

## **RESOLUTION 21-01**

### **RESOLUTION OF THE BOARD OF DIRECTORS FOR THE BLIGHT AUTHORITY OF MEMPHIS, INC. APPROVING PROPOSED CRITERIA FOR SUBMITTING LAND DEPOSIT PORTFOLIOS, AND ALLOWING THE EXECUTIVE DIRECTOR OF THE BLIGHT AUTHORITY OF MEMPHIS, INC. TO OPERATE THE LAND DEPOSIT PROGRAM IN ACCORDANCE WITH THE PROPOSED CRITERIA**

**WHEREAS**, the Blight Authority of Memphis, Inc. (“BAM”) is a quasi governmental corporation, established by the Memphis City Council, pursuant to the Tennessee Local Land Bank Program as codified at T.C.A. 13-30-101 et seq., to operate a local land bank, and further support economic revitalization through returning vacant, abandoned, and tax-delinquent real estate in the City of Memphis to productive use; and

**WHEREAS**, BAM’s Board of Directors (the “Board”) has adopted certain Land Deposit Policies and Procedures and a Land Deposit Program, which involves transactions wherein a nonprofit corporation may transfer property to BAM to be held in the Land Bank, and pursuant to T.C.A. 13-30-116(a), any such property held by the Land Bank shall be exempt from City and County real estate taxes for a defined short term, pending a transfer of the properties back to the nonprofit organization; and

**WHEREAS**, BAM’s Program Committee has assessed the existing process for approving land deposit proposals, and upon careful review, has determined the existing approval process presents several opportunities for improvement and for obtaining increased efficiencies through streamlining and other methods; and

**WHEREAS**, in light of the foregoing recitals, the Program Committee is proposing additional authority to be granted to BAM’s Executive Director to finalize the approval of land deposit portfolios for qualified nonprofits and government entities through applying criteria that aligns with the existing policies and procedures.

**NOW, THEREFORE, BE IT RESOLVED** that the Board of Directors for the Blight Authority of Memphis, Inc., hereby approves the proposed criteria for submitting land deposit portfolios as set forth in Exhibit A to this resolution, and furthermore authorizes the Executive Director of BAM to proceed with and carry out the operations of the Land Deposit Program in accordance with the criteria set forth herein.

## BLIGHT AUTHORITY OF MEMPHIS

DocuSigned by:

*Kathy Moore Cowan*

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Board Chairman

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*Jill M. Steinberg*

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Secretary

1/7/2022

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Date

## APPENDIX A

### CRITERIA FOR APPROVING LAND DEPOSIT PORTFOLIOS FOR QUALIFIED NONPROFITS & GOVERNMENTAL ENTITIES

1. Qualified Nonprofit or Governmental Entity
  - a. Eligible participant qualifies as an “Established Nonprofit<sup>1</sup>”.
2. Eligible Property and its Proposed Use
  - a. Properties proposed for participation satisfy the eligibility criteria requirements;
  - b. The proposed project’s intended or planned use of the property(ies) conforms to zoning and land use regulations; and,
  - c. The proposed use of the project aligns with BAM’s mission and advances policy items recommended by the Memphis 3.0 comprehensive plan and/or any existing neighborhood and community development plans.
3. Neighborhood Impact and Community Engagement
  - a. Evidence of the project’s ability to promote a positive short- and long-term impact on the neighborhood well-being;
  - b. Sufficient documentation evidence that demonstrates support of the project from the immediate surrounding community; and,
  - c. Ongoing commitment to community engagement outreach during the duration of participating within the Land Deposit Program.
4. Scope of Land Deposit Term and Report
  - a. The life term of a Land Deposit Portfolio Arrangement shall not exceed ten (10) years and an annual report of the portfolio must be presented to the Corporation Board of Directors.

The Program committee will perform a series of portfolio audits periodically through the year or as necessary.

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<sup>1</sup> **Established Nonprofit:** Applicants with established records of community development practices for over five (5) years