

RESOLUTION

WHEREAS, the Liberty Bowl Memorial Stadium (the "Stadium") was constructed in 1965, and has been the primary venue for all major outdoor sporting events in the City of Memphis, particularly college football events; and

WHEREAS, in connection with the administration's agenda to make Memphis a City of Choice, the City has sought to redevelop the Stadium and its surrounding area into a world class venue; and

WHEREAS, since 2005, the primary issue affecting the development of the Stadium has been its non-compliance with Title II of Section 504 of the Americans with Disabilities Act, as alleged by the United States Department of Justice, as well as in the matter styled *Utilla v. City of Memphis*; and

WHEREAS, in an effort to resolve the outstanding issues set forth by the above mentioned parties, the City of Memphis has engaged extensively in negotiations and discussions with the Department of Justice, as well as the Mayor's Advisory Council for Citizens with Disabilities (MACCD), the Memphis Center for Independent Living (MCIL) and other community partners in order to devise a cost efficient strategy for improving accessibility of the Stadium for disabled citizens and visitors; and

WHEREAS, both the City of Memphis and the U. S. Department of Justice have tentatively agreed to the proposed modifications to be made to the Stadium, as well as the time frame for the completion of the modifications, which shall be one year from the date of execution of any settlement agreement by the parties, and pertaining to the Stadium, subject to any administrative and legislative approvals by the City of Memphis; and

WHEREAS, the total cost to complete the proposed stadium improvements is approximately twelve million dollars (\$12,000,000.00); and

WHEREAS, the administration of the City of Memphis has provided its Letter of Intent to the State Building Commission of Tennessee to establish the Stadium as a Qualified Public Use Facility, and entire Fairgrounds Facility and surrounding area as a Tourism Development Zone, pursuant to the Convention Center and Tourism Development Financing Act of 1998, which is codified at T.C.A. §7-88-101 et seq. (the "TDZ statute."), which will allow the Stadium to incremental sales tax proceeds from the TDZ to cover any renovation costs; and

WHEREAS, in order to meet the proposed timetables established in the Agreement, it is the intent of the City of Memphis to immediately fund this project with an allocation from the City's Capital Improvements Program (CIP) in the amount of Twelve Million Dollars (\$12,000,000), which shall be reimbursed with

funds obtained from the establishment of the Fairgrounds Tourism Development Zone, once same has been properly approved (the "Fairgrounds TDZ"); and

WHEREAS, the completion of this project in the manner prescribed herein is in the best interest of the citizens of Memphis.

NOW THEREFORE BE IT RESOLVED, by the Council of the City of Memphis, that the Fiscal Year 2013 CIP Budget be and is hereby amended to reflect Twelve Million Dollars (\$12,000,000) is allocated and appropriated for the Architectural, Engineering and Construction costs associated with the Liberty Bowl Memorial Stadium Improvements Project, Phase II – ADA; and

BE IT FURTHER RESOLVED, that it is intent of the City of Memphis to make a reimbursement allocation, through future bond proceeds issued in accordance with the development of the Fairgrounds TDZ to reimburse the City's CIP budget allocation, no later than 18 months after the later of the date on which the bridge loan is paid or the Project is placed in service or abandoned, but in no event more than three years after the date on which the loan is paid; and

BE IT FURTHER RESOLVED, that each expenditure under this allocation will be of a type properly chargeable to the CIP budget under general federal income tax principles.