

TENNESSEE BOARD OF REGENTS**Disposal – Fee (with Right to Hire Realtor)**

Requested Action: Approval of disposal in fee with waiver of one appraisal and to utilize local procurement methods to contract with a realty firm to assist with the disposal.

Transaction Description: Transaction No. 15-01-001 (Baugh]
 ● **Location:** University of Memphis
 Shelby County – 1.8+/- Acres – 4035 Grandview – Memphis, TN
 ● **Estimated Sale Price:** Fair Market Value
 ● **Estimated Realtor Cost:** 6% of Sale Price

Comment: The house has served as the UoM's president's home from 1965 until 2013. The property no longer meets the University's dual need for a president's home and special events. Additionally, the house needs substantial repair and renovation.

Date of Last Transfer: December 22, 1965
 Previous Owner: W. N. & Mable Fry
 Original Cost to State: \$120,000.00
 Property Assessed Value: \$827,300.00
 Square Footage Improvements: 4,675

Minutes: 01/20/2015 Approved disposal in fee with waiver of one appraisal and to utilize local procurement methods to contract with a realty firm to assist with the disposal.