

RESOLUTION NO. 32088

A RESOLUTION AUTHORIZING THE MAYOR OR HIS DESIGNEE TO ENTER INTO A SECOND AMENDMENT TO GROUND LEASE AGREEMENT WITH SCULPTURE FIELDS AT MONTAGUE PARK, IN SUBSTANTIALLY THE FORM ATTACHED, TO INCREASE THE LEASED PREMISES FOR A NET GAIN OF ONE THOUSAND SIXTY-NINE (1,069) SQUARE FEET.

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF CHATTANOOGA, TENNESSEE, That it is hereby authorizing the Mayor or his designee to enter into a Second Amendment to Ground Lease Agreement with Sculpture Fields at Montague Park, in substantially the form attached, to increase the leased premises for a net gain of 1,069 square feet.

ADOPTED: May 21, 2024

/mem

SECOND AMENDMENT TO GROUND LEASE AGREEMENT

This Second Amendment to Ground Lease Agreement is made and entered into as of this _____ day of _____, 2024, between the City of Chattanooga, Tennessee (“Landlord”) and Sculpture Fields at Montague Park (“Tenant”).

RECITALS

- A. Landlord and Tenant entered into a Ground Lease Agreement dated June 6, 2012, with an effective date of June 15, 2012 (the “Agreement”).
- B. The Parties entered into the First Amendment to the Agreement on December 19, 2018.
- C. The Parties desire to further amend the Agreement as provided herein.

AMENDMENT

- 1. Exhibit A, which shows the Leased Premises, is replaced in its entirety with the attached Exhibit A, which will result in the net gain of 1,069 square feet of leased area for Tenant.
- 2. No Other Amendments. Except as expressly amended herein, the Agreement shall remain in full force and effect.

IN WITNESS WHEREOF, the Parties have executed this First Amendment to Ground Lease Agreement as of the day and year first written above.

LANDLORD
CITY OF CHATTANOOGA

TENANT
SCULPTURE FIELDS AT MONTAGUE
PARK

By: _____
Richard J. Beeland
Administrator of Economic Development

By: _____
NAME: _____
TITLE: _____

EXHIBIT "A"

**SFMP Net Gain:
~1,069 Sq Ft.**

**Grant Use to SFMP:
Approx. 11,465 Sq Ft.**

**CFCF Net Loss:
1,069 Sq. Ft.**

Proposed Lease Line

**Grant Use to CFCF:
Approx. 10,396 Sq Ft.**

