

RESOLUTION NO. 29345

A RESOLUTION AUTHORIZING THE MAYOR TO EXECUTE AN AGREEMENT TO EXERCISE OPTION TO RENEW WITH BALLET TENNESSEE, IN SUBSTANTIALLY THE FORM ATTACHED, FOR A TERM OF ONE (1) YEAR, FOR THE LEASE OF A GROUND LEVEL WING OF THE JOHN A. PATTEN ARTS CENTER, AT THE RATE OF ONE THOUSAND FOUR HUNDRED DOLLARS (\$1,400.00) PER MONTH AND OTHER CONSIDERATIONS.

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF CHATTANOOGA, TENNESSEE, That the Mayor is hereby authorized to execute an Agreement to Exercise Option to Renew with Ballet Tennessee, in substantially the form attached, for a term of one (1) year, for the lease of a ground level wing of the John A. Patten Arts Center, at the rate of \$1,400.00 per month and other considerations.

ADOPTED: March 6, 2018

/mem

AGREEMENT TO EXERCISE OPTION TO RENEW

Agreement Title: LEASE AGREEMENT

Effective Date: March 1, 2015

Initial Expiration Date: March 1, 2018

Number of Previously Exercised Options: None

Tax Map Number: Portion of 154G-K-001

Property Address: 3202 Kelly's Ferry Road

Lessor/Licensor: City of Chattanooga

Lessee/Licensee: Ballet Tennessee

Initial Term: Three years

Term Renewal Option: One year

Term Renewal Expiration: March 1, 2019

By written mutual agreement of the above named Lessor/Licensor and Lessee/Licensee, the first option to extend the original term of the Agreement is exercised. With the option to extend the term being exercised, the original Agreement of April 30, 2015 is hereby extended for one year to the date of March 1, 2019. There remains one option to extend the terms of the original Agreement of April 30, 2015. All terms and conditions of the original Agreement of April 30, 2015 and any subsequent Amendments shall remain in full force and effect.

Agreed upon this the ____ day of _____, 2018.

Lessor/Licensor
ANDY BERKE, Mayor

Lessee/Licensee
Title_____