

RESOLUTION NO. 30944

A RESOLUTION AUTHORIZING THE MAYOR OR HIS DESIGNEE TO ENTER INTO A FIRST AGREEMENT TO EXERCISE OPTION TO RENEW WITH MISSIONARY RIDGE NEIGHBORHOOD ASSOCIATION, INC., IN SUBSTANTIALLY THE FORM ATTACHED, FOR THE LEASE OF 36 SHERIDAN AVENUE, IDENTIFIED AS TAX PARCEL NO. 156E-B-001.01, FOR AN ADDITIONAL TERM OF ONE (1) YEAR, THROUGH DECEMBER 16, 2022, FOR THE AMOUNT OF ONE DOLLAR (\$1.00) PER YEAR.

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 First Agreement to Exercise Option to Renew with Missionary Ridge Neighborhood Association, Inc., in substantially the form attached, for the lease of 36 Sheridan Avenue, identified as Tax Parcel No. 156E-B-001.01, for an additional term of one (1) year, through December 16, 2022, for the amount of one dollar (\$1.00) per year.

ADOPTED: November 16, 2021

/mem

FIRST AGREEMENT TO EXERCISE OPTION TO RENEW

Agreement Title: LEASE AGREEMENT

Effective Date: December 17, 2020

Initial Expiration Date: December 16, 2021

Number of Previously Exercised Options: None

Tax Map Number: 156E-B-001.01

Property Address: 36 Sheridan Avenue, Chattanooga, TN 37411

Lessor: City of Chattanooga

Lessee: Missionary Ridge Neighborhood Association, Inc.

Initial Term: One year

Term Renewal Option: One Year

Term Renewal Expiration: December 16, 2022

By written mutual agreement of the above named Lessor and Lessee, the option to extend the original term of the Agreement is exercised. With the option to extend the term being exercised, the original Agreement of December 17, 2020, is hereby extended for one (1) year to the date of December 16, 2022. There remains two (2) options to extend the terms of the original Agreement of December 17, 2020. All terms and conditions of the original Agreement of December 17, 2020, and any subsequent Amendments shall remain in full force and effect.

Agreed upon this the ____ day of _____, 2021.

LESSEE

**LESSOR
CITY OF CHATTANOOGA**

Helen Wiley, *President*

Jermaine E. Freeman
Senior Advisor for Economic Opportunity