

1ST READING  
2ND READING

9/18/12  
9/13/12

ORDINANCE NO. 12651

AN ORDINANCE APPROVING A LEASE TO CHATTANOOGA GOODWILL INDUSTRIES, INC., A NONPROFIT CORPORATION, FOR A PORTION OF PROPERTY LOCATED AT 1815 E. MAIN STREET FOR A FIVE (5) YEAR TERM AT A NOMINAL CONSIDERATION OF ONE DOLLAR (\$1.00) PER YEAR WITH LESSEE RESPONSIBLE FOR UTILITIES AND COMPLIANCE WITH ANNUAL REPORTING AND APPROPRIATION REQUIREMENTS UNDER FEDERAL, STATE AND LOCAL LAW, AT A MARKET VALUE OF TWENTY-FIVE THOUSAND DOLLARS (\$25,000.00) PER YEAR.

SECTION 1. BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF CHATTANOOGA, TENNESSEE, That it is hereby approving a Lease to Chattanooga Goodwill Industries, Inc., a nonprofit corporation, for a portion of property located at 1815 E. Main Street for a five (5) year term at a nominal consideration of \$1.00 per year with Lessee responsible for utilities and compliance with annual reporting and appropriation requirements under federal, state and local law, at a market value of \$25,000.00 per year.

SECTION 2. BE IT FURTHER ORDAINED, that the Director of General Services is authorized to execute the Lease.

SECTION 3. BE IT FURTHER ORDAINED, that this Ordinance shall become effective immediately upon passage as provided by law.

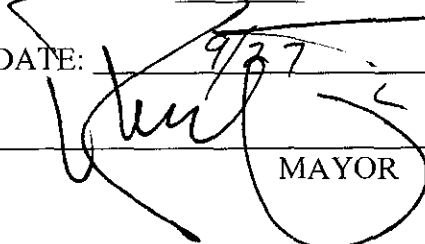
PASSED on Second and Final Reading

September 25, 2012.

  
CHAIRPERSON

APPROVED: \_\_\_\_\_ DISAPPROVED: \_\_\_\_\_

DATE: 9/27, 2012

  
MAYOR