

RESOLUTION NO. 25600

A RESOLUTION AUTHORIZING THE DIRECTOR OF GENERAL SERVICES TO ENTER INTO A LEASE WITH PURCHASE OPTION WITH CHESTNUT CENTER, LLC FOR USE OF PROPERTY LOCATED AT 730 CHESTNUT STREET AS RETAIL SPACE AND A CONFERENCE CENTER FOR A TERM OF TEN (10) YEARS WITH ANNUAL PAYMENTS IN THE AMOUNTS SHOWN ON THE SCHEDULE ATTACHED HERETO AND MADE A PART HEREOF BY REFERENCE.

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BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF CHATTANOOGA, TENNESSEE, That the Director of General Services be and is hereby authorized to enter into a Lease with Purchase Option with the Chestnut Center, LLC for use of property located at 730 Chestnut Street as retail space and a conference center for a term of ten (10) years with annual payments in the amounts shown on the schedule attached hereto and made a part hereof by reference.

ADOPTED: July 29, 2008

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