

RESOLUTION NO. 2:5873

A RESOLUTION AUTHORIZING THE ADMINISTRATOR OF THE DEPARTMENT OF PARKS AND RECREATION TO EXECUTE A TWENTY-FIVE YEAR (25) GROUND LEASE WITH A RENTAL RATE OF ONE DOLLAR (\$1.00) PER YEAR, WITH THE FIRST TEE OF CHATTANOOGA, INC. AND A SHARED USE AGREEMENT WITH THE FIRST TEE OF CHATTANOOGA, INC., UNIVERSITY OF TENNESSEE-CHATTANOOGA, AND UNIVERSITY OF CHATTANOOGA FOUNDATION, INC., FOR THE USE OF PROPERTY COMMONLY KNOWN AS THE OLD HICKORY VALLEY GOLF COURSE.

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BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF CHATTANOOGA, TENNESSEE, That the Administrator of the Department of Parks and Recreation be and is hereby authorized to execute a 25 year Ground Lease with a rental rate of \$1.00 per year, with The First Tee of Chattanooga, Inc. and a shared use agreement with The First Tee of Chattanooga, Inc., University of Tennessee-Chattanooga, and University of Chattanooga Foundation, Inc., for the use of property commonly known as the Old Hickory Valley Golf Course.

ADOPTED: March 31, 2009