

RESOLUTION NO. 30498

A RESOLUTION AUTHORIZING THE MAYOR OR HIS DESIGNEE TO ENTER INTO A THIRD AGREEMENT TO EXERCISE OPTION TO RENEW WITH CHATTANOOGA GOODWILL INDUSTRIES, INC., IN SUBSTANTIALLY THE FORM ATTACHED, FOR A PORTION OF THE PROPERTY LOCATED AT 1815 E. MAIN STREET, TAX MAP NO. 156B-D-009, FOR AN ADDITIONAL TERM BEGINNING OCTOBER 10, 2020, AND ENDING ON APRIL 30, 2021, FOR THE CONTINUED OPERATION OF PROGRAMS THROUGH THE CHATTANOOGA FURNITURE BANK.

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 Third Agreement to Exercise Option to Renew with Chattanooga Goodwill Industries, Inc., in substantially the form attached, for a portion of the property located at 1815 E. Main Street, Tax Map No. 156B-D-009, for an additional term beginning October 10, 2020, and ending on April 30, 2021, for the continued operation of programs through the Chattanooga Furniture Bank.

ADOPTED: September 29, 2020

/mem

THIRD AGREEMENT TO EXERCISE OPTION TO RENEW

Agreement Title: LEASE

Effective Date: October 10, 2017

Initial Expiration Date: October 10, 2018

Number of Previously Exercised Options: One

Tax Map Number: Portion of 156B-D-009

Property Address: Portion of 1815 E. Main Street

Lessor: City of Chattanooga

Lessee: Chattanooga Goodwill Industries, Inc.

Initial Term: One year

Term Renewal Option: Period of October 10, 2020, through April 30, 2021

Term Renewal Expiration: April 30, 2021

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 October 10, 2017 is hereby extended until April 30, 2021. There remain no options to extend the terms of the original Agreement of October 10, 2017. All terms and conditions of the original Agreement of October 10, 2017 and any subsequent Amendments shall remain in full force and effect.

Agreed upon this the ____ day of _____, 2020.

LESSEE
CHATTANOOGA GOODWILL INDUSTRIES, INC.

LESSOR
CITY OF CHATTANOOGA

GENA WELDON, *President & CEO*

DONNA C. WILLIAMS, *Administrator
Economic and Community Development*