

RESOLUTION NO. 32056

A RESOLUTION AUTHORIZING THE MAYOR OR HIS DESIGNEE TO ENTER INTO A SECOND AGREEMENT TO EXERCISE OPTION TO RENEW WITH BESSIE SMITH CULTURAL CENTER, IN SUBSTANTIALLY THE FORM ATTACHED, FOR AN ADDITIONAL TERM OF FIVE (5) YEARS, WITH THE TERM BEING THROUGH JUNE 30, 2029.

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF CHATTANOOGA, TENNESSEE, That it is hereby authorizing the Mayor his designee to enter into a Second Agreement to Exercise Option to Renew with Bessie Smith Cultural Center, in substantially the form attached, for an additional term of five (5) years, with the term being through June 30, 2029.

ADOPTED: April 23, 2024

/mem

SECOND AGREEMENT TO EXERCISE OPTION TO RENEW

Agreement Title: LEASE

Effective Date: July 1, 2009

Initial Expiration Date: June 30, 2019

Number of Previously Exercised Options: One

Tax Map Number: 145D-Y-008

Property Address: 200 E. Martin Luther King, Jr. Boulevard

Lessor: City of Chattanooga and Hamilton County, Tennessee

Lessee: Bessie Smith Cultural Center

Initial Term: Ten Years

Term Renewal Option: Five Years

Term Renewal Expiration: June 30, 2029

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 July 1, 2009, is hereby extended for five (5) years to the date of June 30, 2029. There remain zero (0) options to extend the terms of the original Agreement of July 1, 2009. All terms and conditions of the original Agreement of July 1, 2009, and any subsequent Amendments shall remain in full force and effect.

Agreed upon this the ____ day of _____, 2024.

LESSEE

BESSIE SMITH CULTURAL CENTER

Paula Wilkes, *President*

LESSOR

CITY OF CHATTANOOGA

Richard J. Beeland
Administrator of Economic Development

HAMILTON COUNTY, TENNESSEE

Weston Wamp, *Mayor*