

RESOLUTION NO. _____

A RESOLUTION DECLARING SURPLUS OF 59.6 ACRES (MORE OR LESS SUBJECT TO SURVEY) NOW LEASED BY VOLKSWAGEN GROUP OF AMERICA CHATTANOOGA OPERATIONS, LLC IN THE ENTERPRISE SOUTH INDUSTRIAL PARK, TO A TO-BE-FORMED SUBSIDIARY OF GESTAMP NORTH AMERICA, INC., SUBJECT TO APPROVAL OF THE PLANNING COMMISSION DECLARING THIS SURPLUS

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF CHATTANOOGA, TENNESSEE, that it is hereby declaring surplus the 59.6 acres (more or less subject to survey) now leased by Volkswagen Group of America Chattanooga Operations, LLC in the Enterprise South Industrial Park to a to-be-formed subsidiary of Gestamp North America, Inc., subject to approval of the Planning Commission declaring this surplus.

BE IT FURTHER RESOLVED THAT THIS RESOLUTION TAKE EFFECT FROM AND AFTER ITS PASSAGE, THE PUBLIC WELFARE REQUIRING IT.

ADOPTED: June ____, 2015.