

RESOLUTION NO. \_\_\_\_\_

A RESOLUTION AUTHORIZING THE MAYOR TO EXECUTE THE AGREEMENT TO EXERCISE OPTION TO RENEW BETWEEN THE CITY OF CHATTANOOGA AND THE UNIVERSITY OF TENNESSEE, ON BEHALF OF ITS CHATTANOOGA CAMPUS, FOR THE BUILDING KNOWN AS "WARNER PARK FIELDHOUSE" LOCATED AT 301 N. HOLTZCLAW AVENUE, FOR AN ADDITIONAL FIVE (5) YEAR TERM, WITH NO REMAINING OPTIONS TO RENEW.

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BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF CHATTANOOGA, TENNESSEE, That it is hereby authorizing the Mayor to execute the agreement to exercise option to renew between the City of Chattanooga and the University of Tennessee, on behalf of its Chattanooga Campus, for the building known as "Warner Park Fieldhouse" located at 301 N. Holtzclaw Avenue, for an additional five (5) year term, with no remaining options to renew.

ADOPTED: \_\_\_\_\_, 2016

/mem

# City of Chattanooga



## Resolution/Ordinance Request Form

Date Prepared: January 15, 2016

Preparer: Cary Bohannon

Department: General Services

Brief Description of Purpose for Resolution/Ordinance: \_\_\_\_\_ Res./Ord. # \_\_\_\_\_ Council District # 8

A RESOLUTION AUTHORIZING THE MAYOR TO EXECUTE THE AGREEMENT TO EXERCISE OPTION TO RENEW BETWEEN THE CITY OF CHATTANOOGA AND THE UNIVERSITY OF TENNESSEE, ON BEHALF OF ITS CHATTANOOGA CAMPUS, FOR THE BUILDING KNOWN AS "WARNER PARK FIELDHOUSE", LOCATED AT 301 N. HOLTZCLAW AVENUE, FOR AN ADDITIONAL FIVE (5) YEAR TERM WITH NO REMAINING OPTIONS TO RENEW.

Name of Vendor/Contractor/Grant, etc.	<u>University of Tennessee</u>	New Contract/Project? (Yes or No)	<u>NO</u>
Total project cost \$	<u>N/A</u>	Funds Budgeted? (YES or NO)	<u>N/A</u>
Total City of Chattanooga Portion \$	<u>N/A</u>	Provide Fund	<u>N/A</u>
City Amount Funded \$	<u>N/A</u>	Provide Cost Center	<u>N/A</u>
New City Funding Required \$	<u>N/A</u>	Proposed Funding Source if not budgeted	<u>N/A</u>
City's Match Percentage %	<u>N/A</u>	Grant Period (if applicable)	<u>N/A</u>

### List all other funding sources and amount for each contributor.

Amount(s)	Grantor(s)
\$ _____	_____
\$ _____	_____
\$ _____	_____

Agency Grant Number \_\_\_\_\_

CFDA Number if known \_\_\_\_\_

Other comments: (Include contingency amount, contractor, and other information useful in preparing resolution)

Original Lease approved by Council Resolution 26311 on May 18, 2010, with the Lease executed on February 17, 2011.

Approved by:  \_\_\_\_\_  
DESIGNATED OFFICIAL/ADMINISTRATOR

Reviewed by: FINANCE OFFICE

Please submit completed form to @budget, City Attorney and City Finance Officer

Revised: 1/26/09

**AGREEMENT TO EXERCISE OPTION TO RENEW**

Agreement Title: LEASE

Effective Date: February 17, 2011

Initial Expiration Date: February 17, 2016

Number of Previously Exercised Options: None

Tax Map Number: 146G-A-001 (A Portion Thereof)

Property Address: Warner Park Property Adjacent to Zoo at 301 N. Holtzclaw Avenue

Lessor/Licensor: City of Chattanooga

Lessee/Licensee: The University of Tennessee

Initial Term: Five (5) Years

Term Renewal Option: Allows for one (1) additional five (5) year term.

Term Renewal Expiration: February 17, 2017

By written mutual agreement of the above named Lessor/Licensor and Lessee/Licensee, 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 February 17, 2011 is hereby extended for (5) years to the date of February 17, 2021. There remain zero (0) options to extend the terms of the original Agreement of February 17, 2011. All terms and conditions of the original Agreement of February 17, 2011 and any subsequent Amendments shall remain in full force and effect.

Agreed upon this the \_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_.

**LESSOR**

CITY OF CHATTANOOGA

By: \_\_\_\_\_  
Name: Andy Berke  
Title: Mayor

**LESSEE:**

UNIVERSITY OF TENNESSEE

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

**STATE OF TENNESSEE**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_