

RESOLUTION NO. 30450

A RESOLUTION AUTHORIZING THE MAYOR OR HIS DESIGNEE TO ENTER INTO AN AGREEMENT TO EXERCISE OPTION TO RENEW WITH THE FORGOTTEN CHILD FUND, INC., IN SUBSTANTIALLY THE FORM ATTACHED, FOR THE LEASE OF APPROXIMATELY NINETEEN THOUSAND FIVE HUNDRED SIXTEEN (19, 516) SQUARE FEET OF WAREHOUSE SPACE AT 1815 E. MAIN STREET, IDENTIFIED AS TAX MAP NO. 156B-D-009, FOR A TERM OF SIX (6) MONTHS, FOR THE AMOUNT OF ONE DOLLAR (\$1.00).

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 an Agreement to Exercise Option to Renew with the Forgotten Child Fund, Inc., in substantially the form attached, for the lease of approximately 19, 516 square feet of warehouse space at 1815 E. Main Street, identified as Tax Map No. 156B-D-009, for a term of six (6) months, for the amount of \$1.00.

ADOPTED: August 18, 2020

/mem

AGREEMENT TO EXERCISE OPTION TO RENEW

Agreement Title: City of Chattanooga Non-Profit Lease Standard Form Agreement

Effective Date: September 1, 2019

Initial Expiration Date: August 31, 2020

Number of Previously Exercised Options: None

Tax Map Number: A portion of 156B-D-009

Property Address: A portion of 1815 E. Main Street

Lessor: City of Chattanooga

Lessee: Forgotten Child Fund, Inc.

Initial Term: One year

Term Renewal Option: Six months

Term Renewal Expiration: February 28, 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 September 1, 2019, is hereby extended for six months to the date of February 28, 2021. There remain no options to extend the terms of the original Agreement of September 1, 2019. All terms and conditions of the original Agreement of September 1, 2019, and any subsequent Amendments shall remain in full force and effect.

Agreed upon this the ____ day of _____, 2020.

LESSEE:

FORGOTTEN CHILD FUND, INC.

LESSOR:

CITY OF CHATTANOOGA

ARLES K. SIMMONS, *President*

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