

RESOLUTION NO. 32089

A RESOLUTION AUTHORIZING THE MAYOR OR HIS DESIGNEE TO ENTER INTO A FIRST AMENDMENT TO GROUND LEASE AGREEMENT WITH CHATTANOOGA FC FOUNDATION, IN SUBSTANTIALLY THE FORM ATTACHED, TO DECREASE THE LEASED PREMISES FOR A NET LOSS OF ONE THOUSAND SIXTY-NINE (1,069) SQUARE FEET AND FOR THE SITE CONSTRUCTION PERFORMANCE TO BE AMENDED TO REQUIRE COMPLETION IN PHASES WITH PERFORMANCE DATES TO BE AGREED UPON BETWEEN THE PARTIES AT A LATER DATE.

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 First Amendment to Ground Lease Agreement with Chattanooga FC Foundation, in substantially the form attached, to decrease the leased premises for a net loss of 1,069 square feet and for the site construction performance to be amended to require completion in phases with performance dates to be agreed upon between the parties at a later date.

ADOPTED: May 21, 2024

/mem

FIRST AMENDMENT TO GROUND LEASE AGREEMENT

This First Amendment to Ground Lease Agreement is made and entered into as of this _____ day of _____, 2024, between the City of Chattanooga, Tennessee (“Landlord”) and Chattanooga FC Foundation (“Tenant”).

RECITALS

- A. Landlord and Tenant entered into a Ground Lease Agreement dated November 2, 2021 (the “Agreement”).
- B. The Parties desire to amend the Agreement as provided herein.

AMENDMENT

- 1. Exhibit A, which shows the Leased Premises, is replaced in its entirety with the attached Exhibit A, which will result in the net loss of 1,069 square feet of leased area for Tenant.
- 2. Exhibit B is hereby amended by striking out the second-to-last bullet point under “Site Construction”, which states “With the exception of the pavilion, all site construction shall be completed by July 1, 2024” and replacing it with the following sentence, “All site construction shall be completed in phases with performance dates to be agreed upon between the Parties at a later date”.
- 3. No Other Amendments. Except as expressly amended herein, the Agreement shall remain in full force and effect.

IN WITNESS WHEREOF, the Parties have executed this First Amendment to Ground Lease Agreement as of the day and year first written above.

LANDLORD
CITY OF CHATTANOOGA

TENANT
CHATTANOOGA FC FOUNDATION

By: _____
RICHARD J. BELAND
Administrator of Economic Development

By: _____
KRUE BROCK, *Executive Director*

EXHIBIT "A"

**SFMP Net Gain:
~1,069 Sq Ft.**

**Grant Use to SFMP:
Approx. 11,465 Sq Ft.**

**CFCF Net Loss:
1,069 Sq. Ft.**

Proposed Lease Line

**Grant Use to CFCF:
Approx. 10,396 Sq Ft.**

