

RESOLUTION NO. 32817

A RESOLUTION AUTHORIZING THE ADMINISTRATOR FOR THE DEPARTMENT OF ECONOMIC DEVELOPMENT TO ENTER INTO A FIRST AGREEMENT TO EXERCISE OPTION TO RENEW WITH CHATTANOOGA AREA REGIONAL TRANSPORTATION AUTHORITY, IN SUBSTANTIALLY THE FORM ATTACHED, FOR THE USE OF THE PROPERTY AT 3937 ST. ELMO AVENUE, FURTHER IDENTIFIED AS TAX MAP NO. 1550-E-011, FOR USE AS A POP-UP SKATE PARK FOR AN ADDITIONAL TERM OF SIX (6) MONTHS THROUGH OCTOBER 31, 2026, AT THE RENT OF ONE DOLLAR (\$1.00).

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF CHATTANOOGA, TENNESSEE, it is hereby authorizing the Administrator for the Department of Economic Development to enter into a First Agreement to Exercise Option to Renew with Chattanooga Area Regional Transportation Authority, in substantially the form attached, for the use of the property at 3937 St. Elmo Avenue, further identified as Tax Map No. 1550-E-011, for use as a pop-up skate park for an additional term of six (6) months through October 31, 2026, at the rent of \$1.00.

ADOPTED: March 10, 2026

/mem

FIRST AGREEMENT TO EXERCISE OPTION TO RENEW

Agreement Title: LEASE AGREEMENT

Effective Date: May 1, 2025

Initial Expiration Date: April 30, 2026

Number of Previously Exercised Options: Zero

Tax Map Number: 155O-E-011

Property Address: 3937 St. Elmo Avenue

Lessor: Chattanooga Area Regional Transportation Authority

Lessee: City of Chattanooga, Tennessee

Initial Term: One (1) year

Term Renewal Option: Six (6) months

Term Renewal Expiration: October 31, 2026

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 May 1, 2025, is hereby extended for six (6) months to the date of October 31, 2026. There remains one (1) option to extend the terms of the original Agreement of May 1, 2025. All terms and conditions of the original Agreement of May 1, 2025, and any subsequent Amendments shall remain in full force and effect.

Agreed upon this the _____ day of _____, 2026.

LESSEE

CITY OF CHATTANOOGA

LESSOR

**CHATTANOOGA AREA REGIONAL
TRANSPORTATION AUTHORITY**

Richard J. Beeland

Administrator of Economic Development

Charles D. Frazier

CEO