

RESOLUTION NO. 32818

A RESOLUTION AUTHORIZING THE ADMINISTRATOR FOR THE DEPARTMENT OF ECONOMIC DEVELOPMENT TO ENTER INTO A FIRST AGREEMENT TO EXERCISE OPTION TO RENEW WITH CASSETTE, LLC D/B/A CASSETTE SKATE SHOP, IN SUBSTANTIALLY THE FORM ATTACHED, TO SUBLEASE THE PREMISES AT 3937 ST. ELMO AVENUE, FURTHER IDENTIFIED AS TAX MAP NO. 155O-E-011, FOR THE OPERATION OF A TEMPORARY 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 Cassette, LLC d/b/a Cassette Skate Shop, in substantially the form attached, to sublease the premises at 3937 St. Elmo Avenue, further identified as Tax Map No. 155O-E-011, for the operation of a temporary 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: SUBLEASE AGREEMENT

Effective Date: December 10, 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: City of Chattanooga, Tennessee

Lessee: Cassette LLC, d/b/a Cassette Skate Shop

Initial Term: Four and one half (4.5) Months

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 December 10, 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 December 10, 2025. All terms and conditions of the original Agreement of December 10, 2025, and any subsequent Amendments shall remain in full force and effect.

Agreed upon this the _____ day of _____, 2026.

LESSEE

CASSETTE LLC.

LESSOR

CITY OF CHATTANOOGA

Nicholas R. Moore
Owner

Richard J. Beeland
Administrator, Economic Development