

RESOLUTION NO. _____

A RESOLUTION APPROVING A LEASE RENEWAL AGREEMENT WITH MODEL CITY MAKERSPACE D/B/A THE INVENTOR CENTER FOR 118 SHELBY STREET AND AUTHORIZING THE MAYOR TO EXECUTE THE AGREEMENT AND ALL OTHER DOCUMENTS NECESSARY AND PROPER TO EFFECTUATE THE PURPOSE OF THIS RESOLUTION

WHEREAS, on May 4, 2021, the board adopted Resolution No. 2021-219 approving a lease agreement with Model City Makerspace, a Tennessee nonprofit corporation operating as the Inventor Center, leasing city property consisting of a building and parking area at 118 Shelby Street; and

WHEREAS, the Inventor Center is a not-for-profit charitable organization as defined by Tenn. Code Ann. §§ 6-54-111 and 48-51-101 *et seq.*, providing recreational and educational opportunities to citizens; and

WHEREAS, the Inventor Center continues to make good use of the space, from which it provides valuable benefits and services to citizens; and

WHEREAS, the Inventor Center desires and the board finds it beneficial to renew the lease with the Inventor Center.

Now therefore,

BE IT RESOLVED BY THE BOARD OF MAYOR AND ALDERMEN AS FOLLOWS:

SECTION I. That a lease renewal agreement generally as set out below with The Inventor Center is approved.

SECTION II. That the mayor, or in his absence, incapacity, or failure to act, the vice-mayor, is authorized and directed to execute, in a form approved by the city attorney and subject to the requirements of Article X, Section 10 of the Charter of the City of Kingsport, the Lease Agreement generally as set out below with Model City Makerspace d/b/a The Inventor Center for property located at 118 Shelby Street and all other documents necessary and proper, and to take such acts as necessary, to effectuate the purpose of the Lease or this resolution, said Lease being as follows:

RENEWAL OF LEASE

CITY OF KINGSFORT, TENNESSEE, a municipal corporation of the State of Tennessee, (herein "Lessor") and MODEL CITY MAKERSPACE, Inc., d/b/a Inventor Center a section 501(c)(3) Tennessee non-profit charitable organization as defined in T.C.A. § 6-54-111 (herein called "Tenant") desire to execute this Renewal of Lease.

WITNESSETH:

WHEREAS, the parties entered into a Lease Agreement on May 1, 2021 pursuant to which Tenant leased property owned by Lessor located at 118 Shelby Street, Kingsport, Tennessee; and

WHEREAS, pursuant to Section 2.1 of the lease the parties, upon written agreement, could renew the lease for additional one-year terms; and

WHEREAS, while no lease renewal was executed upon the conclusion of the initial one-year term Tenant continued its use and enjoyment of the property to the satisfaction of Lessor; and

WHEREAS, the parties do desire to extend the lease for an additional one-year term in such a manner so as to conform with the requirements of Section 2.1 of the Lease.

NOW THEREFORE, upon the mutual exchange of consideration between the parties the receipt and sufficiency of which is hereby acknowledged the Lease dated May 1, 2021, is hereby extended for

an additional twelve (12) month period effective on May 1, 2024. The parties hereby acknowledge and agree this renewal shall operate as the second renewal of the lease. Furthermore, it is hereby acknowledged and agreed the terms and conditions of the May 1, 2021 Lease are incorporated herein by reference and shall establish the rights and responsibilities of Lessor and Tenant.

IN WITNESS WHEREOF, the parties hereto have executed this Amendment with the effective date of February 6, 2024.

[Acknowledgements Deleted for Inclusion in this Resolution]

SECTION III. That the mayor is further authorized to make such changes approved by the mayor and the city attorney to the agreement set out herein that do not substantially alter the material provisions of the agreement, and the execution thereof by the mayor and the city attorney is conclusive evidence of the approval of such changes.

SECTION IV. That the board finds that the actions authorized by this resolution are for a public purpose including recreational and educational, and will promote the health, comfort and prosperity of the citizens of the city.

SECTION V. That this resolution shall take effect from and after its adoption, the public welfare requiring it.

ADOPTED this the 6th day of February, 2024.

PATRICK W. SHULL, MAYOR

ATTEST:

ANGELA MARSHALL, DEPUTY CITY RECORDER

APPROVED AS TO FORM:

RODNEY B. ROWLETT, III, CITY ATTORNEY