

RESOLUTION NO. 31447

A RESOLUTION AUTHORIZING THE MAYOR OR HIS DESIGNEE TO ENTER INTO LEASE AMENDMENT NO. 2 TO THE LEASE AGREEMENT WITH GREENLEAF INVESTMENT PARTNERS L081, LLC, GREENLEAF INVESTMENT PARTNERS L083, LLC, AND GREENLEAF INVESTMENT PARTNERS L055, LLC, IN SUBSTANTIALLY THE FORM ATTACHED, TO ALLOW FOR THE LANDLORD TO COMPLETE THE LEASEHOLD IMPROVEMENTS AT THE MIDTOWN OFFICE PARK IN ACCORDANCE WITH THE ARCHITECTURAL DRAWINGS ON A DATE NO LATER THAN APRIL 30, 2023, WITH A RENT COMMENCEMENT DATE OF FEBRUARY 1, 2023.

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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 Lease Amendment No. 2 to the Lease Agreement with Greenleaf Investment Partners L081, LLC, Greenleaf Investment Partners L083, LLC, and Greenleaf Investment Partners L055, LLC, in substantially the form attached, to allow for the landlord to complete the leasehold improvements at the Midtown Office Park in accordance with the architectural drawings on a date no later than April 30, 2023, with a rent commencement date of February 1, 2023.

ADOPTED: January 31, 2023

/mem

## LEASE AMENDMENT NO. 2

This Lease Amendment No. 2 to the Lease Agreement by and between the City of Chattanooga (the "City") and Greenleaf Investment Partners L081, LLC, Greenleaf Investment Partners L083, LLC and Greenleaf Investment Partners L055, LLC (collectively, "Greenleaf") (the "Agreement") is made effective \_\_\_\_\_, 2023.

### RECITALS

WHEREAS, the City and OBC Properties Delaware, LLC ("OBC") entered into the Agreement dated January 7, 2022, defining the roles and responsibilities of the parties; and

WHEREAS, OBC assigned all of its interest in the Agreement to Greenleaf on May 11, 2022; and

WHEREAS, the City and Greenleaf desire to amend the Agreement as provided herein.

### AMENDMENT

1. Section 2.2 of the Agreement shall be deleted in its entirety and replaced with the following:

2.2        Rent Commencement Date.

The "Rent Commencement Date" shall be February 1, 2023. Tenant and Landlord shall execute, acknowledge, and deliver, each to the other, a written statement in the form attached hereto as **Exhibit D**. The Rent Commencement Date of February 1, 2023, is contingent on Landlord completing the following items to the Premises on or before February 1, 2023.

• **Items to be completed by February 1, 2023**

- Replace all stained and damaged ceiling tiles.
- Final Cleaning
- Repair & repaint doors and doorframes as noted on the Premises with tape and walkthrough notes.
- Make drywall repairs as noted with tape and walkthrough notes. Repaint as needed.
- Touch up paint as necessary in halls and rooms where original paint did not cover.
- Remove paint from door hardware on locations noted in walkthrough.
- Remove all security devices that remain in rooms 161 and 162 per item 14 in **Exhibit E**.
- Clean up paint drips and caulk around all the windows and glass doors.
- Remove all exterior signage that refers to the previous tenants. Replace handicap signs as required.
- Provide temporary reserved parking signs for reserved parking spots.

Additionally, City and Greenleaf agree that the following items to the Premises shall be completed on or before April 30, 2023.

- **Items to be completed by April 30, 2023**

- Install room signs per item 55 in Exhibit E, including a sign indicating the double doors in Room 140 are "NOT AN EXIT".
- Complete lighting controls for LED flat panel lighting system per item 49 in Exhibit E
- Clean or replace scuffed flat panel covers on new lights
- Replace individual LVT flooring planks that are scratched or damaged if they cannot be buffed out during final clean.
- Provide permanent marking for reserved parking spots.

2. Exhibit D shall be deleted in its entirety and replaced with revised Exhibit D, attached hereto and incorporated by reference, which has been approved by Greenleaf.
3. Section 1.5 of the Agreement shall be amended by deleting the first sentence thereof and replacing it with the following:

“At no additional cost, Tenant shall be allowed to park in the 109 reserved spaces as shown in red on Exhibit C, and Landlord agrees to provide permanent marking for all reserved spaces.”
4. No other modifications, amendments or changes of the provisions of the Agreement are to be affected by this Lease Amendment No. 2.
5. This Lease Amendment No. 2 may be executed in one (1) or more counterparts, each of which shall be deemed an original, but all of which together shall constitute but one and the same document. Electronic and facsimile signatures shall be permitted for all purposes and shall be treated as an original.

IN WITNESS WHEREOF, the parties have executed this Lease Amendment No. 2 on the \_\_\_\_\_ day of \_\_\_\_\_, 2023.

[SIGNATURES ON THE FOLLOWING PAGES]

CITY OF CHATTANOOGA

By: \_\_\_\_\_  
JERMAINE E. FREEMAN  
*Senior Advisor for Economic Opportunity*

Greenleaf Investment Partners L081, LLC,  
a Delaware limited liability company

By: Greenleaf Carolina Capital Partners, LLC,  
a Georgia limited liability company, its Partner

By: Greenleaf Carolina Holdings, LLC,  
a Georgia limited liability company, its Partner

By: \_\_\_\_\_  
Name: James David Codrea  
Its: Partner

Greenleaf Investment Partners L083, LLC,  
a Delaware limited liability company

By: Greenleaf Investment Partners L017 LLC,  
a Georgia limited liability company, its Partner

By: Greenleaf Carolina Capital Partners, LLC,  
a Georgia limited liability company, its Partner

By: Greenleaf Carolina Holdings, LLC,  
a Georgia limited liability company, its Partner

By: \_\_\_\_\_  
Name: James David Codrea  
Its: Partner

Greenleaf Investment Partners L055, LLC,  
a Georgia limited liability company

By: Greenleaf Investment Partners KK1112, LLC,  
a Georgia limited liability company, its Partner

By: Greenleaf Capital Partners, LLC,  
a Georgia limited liability company, its Partner

By: \_\_\_\_\_  
Name: James David Codrea  
Its: Partner

## **Exhibit "D"**

### **RENT COMMENCEMENT DATE AGREEMENT**

**THIS RENT COMMENCEMENT DATE AGREEMENT** (this "Agreement") is made as of the \_\_\_\_ day of \_\_\_\_\_, 2023, by and between **Greenleaf Investment Partners L081, LLC, Greenleaf Investment Partners L083, LLC, and Greenleaf Investment Partners L055, LLC**, (collectively, "Greenleaf Management"/Landlord") and **City of Chattanooga** ("Tenant"). Landlord and Tenant are sometime together hereinafter referred to as "Party(ies)".

#### **RECITALS**

- A. Landlord is the owner of a certain office complex *known as Midtown Office Park* (the "**Office Complex**"), situated in the 6200 Building, Suite 100 and more particularly described in the Lease as defined in Paragraph B below:
- B. Landlord and Tenant entered into that certain lease dated January 7, 2022, (the lease together with all amendments, modifications and substitutions, collectively, the ("**Lease**"), pursuant to which the Landlord leased to Tenant certain premises in the Office complex as more particularly described in the Lease (the "**Premises**"); and
- C. Section 2.3 of the Lease requires Landlord and Tenant to enter into this Agreement to establish certain dates and other information with respect to the Premises and the Lease.

#### **AGREEMENTS:**

In consideration of the foregoing Recitals, and the mutual covenants, agreements and other good and valuable consideration contained in the Lease, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

1. The "Rent Commencement Date" shall be February 1, 2023. Tenant and Landlord shall execute, acknowledge, and deliver, each to the other, a written statement in the form attached hereto as **Exhibit D**. The Rent Commencement Date of February 1, 2023, is contingent on Landlord completing the following items to the Premises on or before February 1, 2023.

- **Items to be completed by February 1, 2023**

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Additionally, City and Greenleaf agree that the following items to the Premises shall be completed on or before April 30, 2023.

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- Clean or replace scuffed flat panel covers on new lights
- Replace individual LVT flooring planks that are scratched or damaged if they cannot be buffed out during final clean.
- Provide permanent marking for reserved parking spots.

2. The original term of this Lease shall expire on January 31, 2028, unless Tenant exercises any Extension Period to extend the term of this Lease or unless the Lease terminates earlier as provided in the Lease.
3. Capitalized terms used, but not defined, herein shall have the meanings ascribed to them in the Lease.
4. This Agreement may be executed in several counterparts, each of which shall be deemed to be an original and all of which, collectively, shall be deemed to constitute one and the same instrument. Further, the Parties hereby confirm and agree that this Agreement may be (i) executed electronically, with such electronic signature deemed to constitute an original signature, and (ii) delivered by facsimile or other electronic transmission.

IN TESTIMONY WHEREOF, the Parties executed this Rent Commencement Date Agreement as of the date set forth above.

TENANT  
CITY OF CHATTANOOGA

By: \_\_\_\_\_

Name: Jermaine E. Freeman

Title: Senior Advisor for Economic Opportunity

Greenleaf Investment Partners L081, LLC,  
a Delaware limited liability company

By: Greenleaf Carolina Capital Partners, LLC,  
a Georgia limited liability company, its Partner

By: Greenleaf Carolina Holdings, LLC,  
a Georgia limited liability company, its Partner

By: \_\_\_\_\_  
Name: James David Codrea  
Its: Partner

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Name: James David Codrea  
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