

MR-2010-118  
City of Chattanooga  
c/o Dan Thornton

RESOLUTION NO. 26419

A RESOLUTION AUTHORIZING THE DIRECTOR OF PARKS AND RECREATION TO ACQUIRE TATUM PARK, 1603-1615 UNION AVENUE FROM TENNESSEE TEMPLE UNIVERSITY FOR A CONSIDERATION OF TWO HUNDRED FIVE THOUSAND DOLLARS (\$205,000.00), PLUS CLOSING COSTS PAYABLE OVER TWO (2) FISCAL YEARS AND AUTHORIZING THE DIRECTOR OF PARKS AND RECREATION TO EXECUTE ANY AND ALL DOCUMENTS NECESSARY RELATING THERETO.

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF CHATTANOOGA, TENNESSEE, That the Director of Parks and Recreation be and is hereby authorized to acquire Tatum Park, 1603-1615 Union Avenue from Tennessee Temple University.

Lot 9, Block 16, Corrective Plat, Revised Lot 9, Block 16 Highland Park Addition Number 1, Plat Book 64, Page 203, ROHC, Deed Book 2299, Page 189, ROHC. Tax Map 146J-N-007.

The value of the 1.24 acre park property is \$205,000.00, plus closing costs with the first year payment of \$75,000.00 and a final payment of \$130,000.00 the following fiscal year. Payment of \$75,000.00 is due at closing and the final payment of \$130,000.00 is due within one year after the capital budget is approved.

BE IT FURTHER RESOLVED, That the Director of Parks and Recreation be and is hereby authorized to execute any and all documents necessary relating thereto.

ADOPTED: August 24, 2010

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