



JASON E. MUMPOWER  
*Comptroller*

**TENNESSEE STATE SCHOOL BOND AUTHORITY**

**APRIL 26, 2023**

**AGENDA**

1. Call meeting to order
2. Approval of minutes from the March 27, 2023, meeting
3. Consideration and approval of the Resolution to Approve the Borrowing of Money by Another Method for the University of Tennessee, Knoxville – Lakemoor Station
4. Consideration and approval of the Resolution to Approve the Borrowing of Money by Another Method for the University of Memphis – Leftwich Tennis Center Lease
5. Adjourn

**TENNESSEE STATE SCHOOL BOND AUTHORITY**

**March 27, 2023**

The Tennessee State School Bond Authority (“TSSBA”, or the “Authority”) met on Monday, March 27, 2023, at 2:11 p.m. in the Volunteer Conference Center, 2<sup>nd</sup> Floor, Cordell Hull Building, Nashville, Tennessee. The Honorable Jason Mumpower, Comptroller of the Treasury, was present and presided over the meeting.

The following members were also present:

The Honorable David Lillard, State Treasurer  
The Honorable Tre Hargett, Secretary of State  
Commissioner Jim Bryson, Department of Finance and Administration  
Angela Scott, proxy for Dr. Flora Tydings, Chancellor, Tennessee Board of Regents

The following member participated electronically as authorized by Tennessee Code Annotated § 8-44-108:

David Miller, proxy for Randy Boyd, President, University of Tennessee

The following member was absent:

The Honorable Bill Lee, Governor

Mr. Mumpower opened the meetings of the Tennessee State Funding Board, State School Bond Authority, and Local Development Authority by acknowledging the tragic event that occurred at the Covenant School in Nashville earlier in the day. Mr. Mumpower asked everyone in attendance to stand for a moment of silence in remembrance of those impacted by the tragedy. Mr. Mumpower prayed for healing, comfort, and understanding for everyone involved.

Mr. Mumpower noted the presence of a physical quorum, with David Miller participating electronically, and asked Ms. Sandi Thompson, Director of the Division of State Government Finance (SGF), to call the roll. Ms. Thompson called the roll:

Mr. Hargett – Present  
Mr. Lillard – Present  
Mr. Mumpower – Present  
Mr. Bryson – Present  
Ms. Scott – Present  
Mr. Miller – Present

Mr. Mumpower stated that the first item on the agenda was the minutes of the December 15, 2022, meeting of the Authority. Mr. Mumpower asked if there were any questions or discussion regarding the minutes. Hearing none, Mr. Hargett made a motion to approve the minutes, Mr. Lillard seconded the motion, and Ms. Thompson took the roll:

Mr. Hargett – Aye  
Mr. Lillard – Aye  
Mr. Mumpower – Aye  
Mr. Bryson – Aye  
Ms. Scott – Aye  
Mr. Miller – Aye

The minutes were approved unanimously.

Mr. Mumpower stated that the next item on the agenda was a Resolution to Approve the Borrowing of Money by Another Method by Middle Tennessee State University (“MTSU”). Mr. Mumpower recognized Ms. Yvette Clark, Interim Vice President for Information Technology at MTSU, Mr. Chad Mullis,

Associate Vice President for Infrastructure Services at MTSU, and Mr. Drew Harpool, Interim Associate Vice President for Business and Finance at MTSU, to present the request.

Ms. Clark stated that MTSU had an aging server infrastructure that was in need of replacement. Ms. Clark stated that MTSU had compared the cost of maintaining the existing equipment for a few more years before replacement with the cost of replacing the infrastructure today. Ms. Clark stated that replacing the infrastructure at this time would be more cost effective over the next five years and would reduce MTSU's risk. Ms. Clark stated that the purchase price for the new equipment was \$1,544,487, which consisted of five annual payments of \$308,897.40. Ms. Clark stated that the cost to maintain the old equipment would be approximately \$359,897.16 annually. Ms. Clark requested approval for MTSU to borrow money by another method to replace the equipment.

Mr. Bryson moved approval of the item and Mr. Hargett seconded the motion. Mr. Hargett clarified the total amount of the request. Mr. Mumpower asked what the source of repayment would be to fund the equipment. Ms. Clark stated that the source of repayment was the renewal and replacement fund. Mr. Mumpower asked Ms. Thompson to take the roll:

Mr. Hargett – Aye  
Mr. Lillard – Aye  
Mr. Mumpower – Aye  
Mr. Bryson – Aye  
Ms. Scott – Aye  
Mr. Miller – Aye

The motion was approved unanimously.

Mr. Mumpower stated that the next item on the agenda was the acknowledgement of a project cancellation for Tennessee Technological University (“TTU”). Mr. Mumpower recognized Dr. Claire Stinson, Vice President for Planning and Finance at TTU, to present the request.

- Tennessee Technological University – Residence Hall Innovation Center (931); Cost: \$50,190,000 for total funding of which \$39,000,000 to be funded by TSSBA; Term of Financing: 20 years at an assumed tax-exempt rate.

Dr. Stinson stated that TTU had decided to cancel the project after going through two unsuccessful schematic designs with the architect. Dr. Stinson explained that the second time TTU had gone through schematic design the architect had assured the project would remain in budget. Dr. Stinson stated that TTU then approved the project for design development, but the architect came back towards the end of the design development period with the estimated cost of the project \$9.8 million over budget. Dr. Stinson explained that regardless of changes that were requested to be made, the project was presented with costs over budget and at a level that TTU did not believe was reasonable to finance and charge to the students.

Mr. Mumpower asked if TTU had worked with the designer before. Dr. Stinson stated that TTU had not worked with the designer before. Dr. Stinson explained that TTU had received proposals from designers and selected who they believed would be the best designer for the project. Mr. Hargett stated that the Office of State Architect would watch the situation as well. Hearing no other discussion, Mr. Mumpower acknowledged the cancellation.

Mr. Mumpower stated that concluded the business on the agenda. Mr. Hargett made a motion to adjourn; Mr. Bryson seconded the motion, and Ms. Thompson took the roll:

Mr. Hargett – Aye  
Mr. Lillard – Aye  
Mr. Mumpower – Aye  
Mr. Bryson – Aye  
Ms. Scott – Aye  
Mr. Miller – Aye

The meeting was adjourned.

Approved on this \_\_\_\_ day of \_\_\_\_\_, 2023.

Respectfully submitted,

Sandra Thompson  
Assistant Secretary

**RESOLUTION TO APPROVE THE BORROWING OF  
MONEY BY ANOTHER METHOD BY THE UNIVERSITY  
OF TENNESSEE**

**Recitals**

Whereas on January 19, 2022 the Tennessee State School Bond Authority (the “Authority”) gave its approval to the University of Tennessee-Knoxville (“UT-K”) to enter into several master lease agreements for up to one thousand (1,000) beds with apartment complexes in Knoxville, Tennessee to house UT-K students; and

Whereas the University of Tennessee (“UT”), on behalf of UT-K, wishes to enter into a master lease agreement (the “Lease”) pursuant to such approval, with Lakemoor Station, LLC, a Tennessee limited liability company, for space in an apartment complex currently under construction known as Lakemoor Station Apartments (“Lakemoor Station”) located at 3101 Lakemoor Station Way in Knoxville, Tennessee; and

Whereas UT proposes to lease two hundred and forty (240) units (the “Units”) for a total of five hundred and sixteen (516) beds under a five (5) year lease term beginning August 1, 2023 and ending July 31, 2028 with the Units being delivered in phases with group 1 delivery (eighty four (84) Units/ one hundred and sixty-eight (168) beds) on August 1, 2023 and group 2 delivery on January 1, 2024 ( one hundred and fifty-six (156) Units/ three hundred and forty-eight (348+) beds); and

Whereas, the rent per Unit will be at a discounted rate of one thousand four hundred and ninety dollars (\$1,490) per month in year one (1) during final construction and the rent per Unit will then increase to two thousand and sixty dollars (\$2,060) per month in year two (2) and increase again to two thousand one hundred and fifty dollars (\$2,150) in years three (3) through five (5) with the total cost of the Lease being twenty-eight million eight hundred thousand dollars (\$28,800,000); and

Whereas Lakemoor Station was selected because of its proximity to campus, UT’s ability to lease all of Lakemoor Station, and the fact that Lakemoor Station is new, and provides UT-K with the ability to serve continuing students as well as graduate and professional students; and

Whereas funding for payments of the Leases will be made by UT through plant funds (Aux-Housing) (A).

**BE IT RESOLVED BY THE TENNESSEE STATE SCHOOL BOND AUTHORITY:**

1. In accordance with the authority provided by Tennessee Code Annotated Section 49-3-1205(11), the Authority gives its approval to UT to enter into the Lease.

BE IF FURTHER RESOLVED that all resolutions or parts of resolutions in conflict are repealed, and the resolution shall be effective as of April 26, 2023.

Adopted by the Authority at its meeting on April 26, 2023.

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JASON E. MUMPOWER, SECRETARY  
TENNESSEE STATE SCHOOL BOND AUTHORITY

UNIVERSITY OF TENNESSEE

**Acquisition – Lease (Space)**

**Requested Action:**                   **Approval of a lease**

**Transaction Description:**       Transaction No.

● **Proposed Lease**

- **Location:**                           University of Tennessee – Knoxville (UTK), Knox County, Tennessee  
Lakemoor Station, 3101 Lakemoor Station Way, Knoxville, TN
- **Landlord:**                           Lakemoor Station LLC
- **Term:**                                   5 years (August 1, 2023 – July 31, 2028) with a 3 year option to extend
- **Area / Costs:**                       96 – 1 BR/1BA units (set up as double occupancy), 108 - 2 BR/2BA units, 36 – 3 BR/2BA units  
(516 beds)

	\$/bed	Estimated Total Cost
Average cost per bed	\$1,174.08/mo.	\$6,785,252/yr

- **Source of Funding:**           Plant Funds (Aux-Housing) (A)
- **Procurement Method:**       Negotiated

**Comment:**

Enrollment at UT Knoxville continues to increase, creating the need for additional bed capacity for undergraduate students. With a requirement for first-time students to live on campus, this will significantly limit on-campus bed availability for continuing students. As a result, additional beds will be needed off-campus for these students.

The renewal process for off-campus housing started late last fall with some apartment complexes starting as early as September. To expand our capacity to assist continuing students, transfer students and graduate students, there is a need to begin executing leases immediately. Under this agreement, UTK will lease all units at this property.

This complex was selected because of proximity to campus, our ability to lease the entire complex, is new inventory, and provides the campus with the ability to serve continuing students as well as graduate and professional students. Utility costs will be billed separately.

The units will be delivered in phases with group 1 delivery (84 units/168 beds) on August 1, 2023. The second phase will be delivered on January 1, 2024 (156 units/ 348 beds). The rent per unit/month will be discounted in year 1 during final construction. Unit cost per month will increase to \$2,060 in year two and \$2,150 in years three through five.

**Previous Action:**                   12/20/2021     Approval of waiver of advertisement.

**SSC Report:**



## **EXECUTIVE SUMMARY**

### **BACKGROUND:**

The University of Tennessee, on behalf of its Knoxville campus (UTK), proposes to enter into a master lease agreement for student housing at Lakemoor Station Apartments, Knoxville, TN.

Growth in applications and increased retention and persistence rates among continuing students mean that overall undergraduate enrollment is projected to continue to see strong growth. To ensure the quality of the first-year experience, UT requires all students to live on campus. Additionally, housing for transfer and continuing students is optional and dependent upon available space on campus.

Retention concerns are most significant from first to second year, so it is imperative we expand housing options to accommodate more continuing students. In addition, a student's success is at risk when they don't have access to a safe and educational living environment, and we need the ability to work with management at apartment complexes who understand our objectives and are willing to partner with the university on proper controls.

The renewal process for off-campus housing started late last fall with some apartment complexes started as early as September. In order to expand our capacity to assist continuing students, transfer students and graduate students, there is a need to begin executing leases immediately. Under this agreement, UTK will lease all units at this property.

This complex was selected because of proximity to campus, our ability to lease the entire complex, and is new inventory, and provides the campus with the ability to serve continuing students as well as graduate and professional students.

### **TERMS:**

The University proposes to lease 240 units (516 beds) under a five (5) year lease term beginning August 1, 2023 and ending July 31, 2028. The units will be delivered in phases with group 1 delivery (84 units/168 beds) on August 1, 2023. The second phase will be delivered on January 1, 2024 (156 units/348 beds). The rent per unit/month cost will be discounted in year 1 during final construction. Unit cost per month increase to \$2,060 in year two and \$2,150 in years three to five. The total cost of for the five-year lease is \$28,800,000.

### **FUNDING:**

Funding for the lease payments will be funded by UTK through Plant Funds (Aux-Housing) (A).

### **REQUEST:**

Request approval to enter into a lease agreement.



LAKEMOOR PRO FORM  
FY24-28

UT/Dominion Agreed Upon Rates  
3/19/23

Lakemoor Station - 95%						
	FY24	FY25	FY26	FY27	FY28	Total
<b>REVENUE</b>						
Rent	2,600,000	5,354,370	6,780,612	7,153,584	7,547,844	29,436,410
<b>TOTAL REVENUE</b>	<b>2,600,000</b>	<b>5,354,370</b>	<b>6,780,612</b>	<b>7,153,584</b>	<b>7,547,844</b>	<b>29,436,410</b>
<b>EXPENSES</b>						
Lease	4,291,200	5,932,800	6,192,000	6,192,000	6,192,000	28,800,000
<i>Total Lease Expenses</i>	<i>4,291,200</i>	<i>5,932,800</i>	<i>6,192,000</i>	<i>6,192,000</i>	<i>6,192,000</i>	<i>28,800,000</i>
ResLife Staff	153,840	316,908	326,416	336,208	346,294	1,479,666
Utilities	405,982	541,309	557,548	574,274	591,503	2,670,616
Supplies/ Programming	13,756	13,756	13,756	13,756	13,756	68,780
Internet	100,800	201,600	201,600	201,600	201,600	907,200
Furniture	2,527,846					
<i>Total Misc Expenses</i>	<i>3,202,224</i>	<i>1,073,573</i>	<i>1,099,320</i>	<i>1,125,838</i>	<i>1,153,153</i>	<i>5,126,262</i>
<b>TOTAL EXPENSES</b>	<b>7,493,424</b>	<b>7,006,373</b>	<b>7,291,320</b>	<b>7,317,838</b>	<b>7,345,153</b>	<b>36,454,108</b>

<b>Surplus/(Deficit)</b>	<b>(4,893,424)</b>	<b>(1,652,003)</b>	<b>(510,708)</b>	<b>(164,254)</b>	<b>202,691</b>	<b>(7,017,698)</b>
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<b>Auxiliary Plant Funds</b>	<b>4,893,424</b>	<b>1,652,003</b>	<b>510,708</b>	<b>164,254</b>	<b>(202,691)</b>	<b>7,017,698</b>
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<b>Surplus/(Deficit)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
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Rates per Sem/per Person	FY24	FY25	Rates per Mon/per Person	FY26	FY27	FY28
1 BR (Shared)	4,900	5,145	1 BR (Shared)	1,086	1,146	1,209
2 BR	5,500	5,775	2 BR	1,219	1,286	1,357
3 BR	5,200	5,460	3 BR	1,152	1,215	1,282

Lakemoor Unit	Comparable Campus Unit	Current Rate	FY24 Proposed Campus Rate	FY24 Proposed Lakemoor Rate	FY25
1 BR	Stokely Quad Shared	4,585	4,825	4,900	5,145
2 BR	Quarry Trail	5,330	5,600	5,500	5,775
3 BR	Volunteer Triple Private	5,175	5,485	5,200	5,400

**ASSUMPTIONS**

- Agreed Upon Rates increase each year.
- Rates for F24 and FY25 are based on 10 months with 95% projected occupancy. Rates for FY26 - FY28 are based on 12 months with 95% occupancy. To determine monthly rates for FY24 and FY25, divide the semester rates by 5.
- There is a lower rental revenue projected for Year 1 (FY24) since all units won't be delivered in August 2023. There is no rent calculated for the other units delivered in spring 2024, but there will likely some revenue generated based spring enrollments and other housing demand.

## Master Lease Agreement

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This master lease agreement (this "Agreement") is dated \_\_\_\_\_, 2023 and is between Lakemoor Station, LLC, a Tennessee limited liability company ("Lessor"), and The University of Tennessee, an instrumentality of the state of Tennessee ("University").

### **Background:**

- The University has a need for apartments for students in Knoxville, Tennessee.
- Lessor has space available in its apartment complex located at Maloney Road (3101 Lakemoor Station Way), Knoxville, TN, commonly known as "Lakemoor Station Apartments" ("Complex") and has agreed to lease bedrooms in the complex listed on Schedule A attached hereto (the "Bedrooms") to the University subject to the terms and conditions of this agreement.
- The nature of the transaction between the University and Lessor is that the University will be responsible for paying rent and other charges to Lessor in accordance with Schedule A and the terms hereof. University's students ("Students") will occupy the Bedrooms.
- Lessor will not lease any of the Units to individuals not affiliated with the University..
- Lessor will require the students to sign agreements ("Occupancy Agreements") that bind the Lessor and students with respect to the use and occupancy of the spaces in the complex, including the Bedrooms. The University will not be a party to the Occupancy Agreements.

### **Agreement:** Lessor and University agree as follows:

1. **Term:** The term of this agreement begins at 12:01 AM Eastern Time on August 1, 2023, and ends at 11:59 PM Eastern Time on July 31, 2028 (the "Term"). University will have the option to extend the Term for an additional three (3) years by providing written notice to Lessor of the exercise of such option on or before January 31, 2028. The Base Rent shall increase three and one half percent (3.5%) annually beginning on July, 2029.
2. **Termination:**
  - a. **By Lessor:**
    - i. Except as prohibited by the Uniform Residential Landlord Tenant Act, Lessor may terminate this Agreement without cause with one hundred eighty (180) days prior written notice to University.
    - ii. Lessor may terminate this Agreement as the result of an Event of Default (defined below), subject to applicable notice and cure periods.
    - iii. Lessor may terminate any Occupancy Agreement if the Student materially violates the terms and conditions of its Occupancy Agreement and/or Lessor's rules and regulations and after providing not less than 5 days written

notice to the University; provided, however, such termination shall not relieve the University of its obligation to pay rent hereunder.

b. By University:

- i. University may terminate this Agreement if Lessor defaults under any of the terms hereunder and fails to cure such breach within thirty (30) days of notice of such breach from University.
- ii. University may terminate this Agreement without cause with one hundred eighty (180) days prior written notice to Lessor.

c. Effect of Termination.

- i. If either Lessor or University terminate this Agreement without cause, then the terminating party shall pay to the other party the remaining Rent payable through the end of the Term.

3. **Lease:** Lessor hereby leases to University and University hereby leases from Lessor the Bedrooms, together with rights to utilize all common areas associated with the apartment complex in which the Bedrooms are located.

4. **Rent:** For purposes of this Agreement, the term “Rent” shall be deemed to include the Base Rent, Late Payments, and all other sums required to be paid by Lessee pursuant to the terms of this Agreement.

a. **Base Rent.** During the Term, University shall pay to Lessor base rent in the following amounts (“Base Rent”):

Year	Months	Beds	Total Rent	Rent Per Unit/Mo	Monthly Installment
8/1/2023*	12	420*	4,291,017	1,490	357,585
8/1/2024	12	420	5,932,480	2,060	494,373
8/1/2025	12	420	6,192,168	2,150	516,014
8/1/2026	12	420	6,192,168	2,150	516,014
8/1/2027	12	420	6,192,168	2,150	516,014

\*Rate discounted in year 1 during construction. This rate assumes 84 units available on 8/1/2023 and all remaining units available by 1/1/2024. 1BR units may be set up as double occupancy adding an additional 96 beds.

Base Rent shall be paid in installments on the first day of each month of the Term; provided, that the first installment shall be paid on August 1, 2023. University shall not be entitled to any proration of Base Rent for the partial months of the Term. Base Rent shall include charges for valet trash service, appliances installed in units, all property maintenance and turnover between Students, onsite parking, property

taxes, property insurance, and commercial general liability insurance in accordance with Schedule B attached hereto.

- b. **Payment and Late Payment Penalty.** All Rent to be paid by University to Lessor shall be in lawful money of the United States of America and shall be paid without deduction or offset, prior notice, or demand at Lessor's office as designated in the Notice section of this Agreement or at such other place or places as may be designated from time to time by Lessor in writing. All payments of Rent due under this Section 4 not actually received by Lessor within ten (10) days of its due date shall be subject to a late charge equal to *The Wall Street Journal* Prime Rate announced from time-to-time per month on the unpaid balance thereof (hereinafter, "Late Payments").
  - c. **Additional Costs and Charges.** In addition to the Base Rent, University shall be responsible for paying directly those costs and expenses lists on Schedule A.
5. **Condition of Complex:** Lessor shall deliver possession of the bedrooms beginning at 8:00 AM Eastern Time on August 1, 2023. Lessor states that the bedrooms are in good order and repair.
6. **Damages:**
  - a. **Generally:** ***The University is not responsible for the acts or omissions of Students.*** The University's sole obligation under this agreement is to pay the Base Rent and other amounts listed in Schedule A. Accordingly, Lessor acknowledges that Students are responsible for any costs associated with damages. Any liability of the University to Lessor and third parties for any claims, damages, losses, or costs arising out of or related to acts performed by the University under this agreement will be governed by the Tennessee Claims Commission Act, Tenn. Code Ann. §§ 9-8-301, et. seq.
  - b. **Ordinary Wear and Tear:** Students will not be liable for ordinary wear and tear of the Bedrooms.
7. **Rules and Regulations:** The University is not responsible for the students' compliance with Lessor's rules and regulations. Lessor is responsible for ensuring that students are aware of Lessor's rules and regulations.
8. **Maintenance and Repairs:** Lessor shall maintain the bedrooms and the complex in good working order and in the same condition as exists on the date of this agreement. Lessor will ensure that the students are aware of how to request maintenance, including repairs.
9. **Alterations and Construction.** University will not perform any work or make any material alterations, additions or improvements to the Complex during the Term without Lessor's prior written consent.

10. **Fire and Other Casualties:** In the case of damage by fire or other casualty to any Bedrooms, if the damage is so extensive as to render the Bedrooms untenable, the Rent will be discounted temporarily on a prorated daily bedroom rate basis for the affected Bedrooms from the date of the fire or casualty until repairs are completed. Once the affected Bedrooms are made tenantable again, the temporary prorated discounts to Rent would end.

11. **Condemnation:**

- a. **Total Taking.** If, by exercise of the right of eminent domain or by conveyance made in response to the threat of the exercise of such right (in either case a "Taking"), all of the Complex is Taken, or if so much of the Complex is Taken that the Complex (even if the restorations described below were to be made) cannot reasonably be used by University in a manner that is substantially the same as immediately before the Taking, this Agreement will end on the earlier of the vesting of title to the Complex in the condemning authority or the taking of possession of the Complex by the condemning authority (in either case the "Condemnation Date"). If this Agreement ends according to this Section, Rent will be appropriately prorated to the Condemnation Date.
- b. **Partial Taking.** If after a Taking enough of the Complex remains that the Complex can reasonably be used by University for its operations in a manner that is substantially the same as immediately before the Taking this Agreement will end on the Condemnation Date as to the part of the Complex that is Taken. Notwithstanding the foregoing, in the event any portion of the Complex is Taken, either party may, at its option, terminate this Agreement, and upon such termination neither party shall have any further obligation to the other.
- c. **Allocation of an Award for a Taking.** In no event shall University have any right to receive any part of any condemnation award or amounts paid in lieu thereof, and Lessor shall be entitled to all such amounts.

12. **Records; Audit:**

- a. **Records:** Lessor will maintain records for all expenses for which Lessor invoices the University under this agreement. Lessor will maintain its records for at least 5 years, and will maintain its records in accordance with generally accepted accounting principles.
- b. **Audit:** During the term of this agreement and for 5 years after the last payment from the University to Lessor under this agreement, the State of Tennessee Comptroller or the University's internal audit, or both, may audit Lessor's records that relate to this agreement.

13. **Debarment:** Lessor hereby states that the following are true statements:

- a. Lessor is not currently debarred by the U.S. federal government.

- b. Lessor is not currently suspended by the U.S. federal government.
- c. Lessor is not currently named as an “excluded” Lessor by the U.S. federal government.

**14. Background Checks:**

- a. General Obligation: Lessor will not knowingly assign any individual to provide services to University if the individual has a history of criminal conduct. For purposes of this agreement, “criminal conduct” means charges filed by any government agency, excluding non-moving violations and speeding violations or any other non-felonious charge.
- b. Tennessee Abuse Registry; Tennessee Sex Offender: Lessor must inform the University’s Office of Procurement Services immediately if Lessor has actual knowledge that any of Lessor’s employees or sub-contractors are listed in:
  - i. The Tennessee Abuse Registry.
  - ii. The Tennessee Sex Offender Registry.
- c. Prompt Background Checks: If the University requests, Lessor must perform a comprehensive criminal background check on any Lessor employee or sub-contractor.

**15. Reporting:** If Lessor has actual knowledge of the items below, Lessor shall notify the University immediately if any of the following items occur in one of the bedrooms or elsewhere on the Lessor’s complex, provided Lessor is permitted to do so by applicable law:

- a. Crimes, including attempted crimes (provided Lessor has no obligation to monitor for same)
- b. Emergencies involving personal injury to a student (provided Lessor has no obligation to monitor for same)
- c. Alcohol consumption by minor students (provided Lessor has no obligation to monitor for same)
- d. Use of illegal drugs by students (provided Lessor has no obligation to monitor for same)

For the avoidance of doubt, Lessor shall have no obligation to take any action to prevent any of the foregoing items nor shall Lessor have any liability for failure to monitor for any of the foregoing items.

**16. Insurance:** Lessor and University shall comply with the insurance requirements stated in Schedule B.

17. **Illegal Immigrants**: In compliance with the requirements of Tenn. Code Ann. § 12-3-309, Lessor hereby attests that it shall not knowingly utilize the services of an illegal immigrant in the United States in the performance of this agreement and shall not knowingly utilize the services of any subcontractor who will utilize the services of an illegal immigrant in the United States in the performance of this agreement.
18. **Force Majeure**: Other than for University's monetary obligations under this agreement neither party's delay or failure to perform any provision of this agreement, as result of circumstances beyond its control (including, without limitation, war, strikes, floods, pandemics, governmental restrictions, power, telecommunications or Internet failures, or damage to or destruction of any network facilities) will be deemed a breach of this agreement.
19. **Lessor's Access**. Lessor, its agents, employees, and contractors may enter the Complex at any time in response to an emergency and otherwise at reasonable hours and upon reasonable notice to inspect the Complex; exhibit the Complex to prospective purchasers or lenders; determine whether University is complying with its obligations in this Agreement; supply any other service which this Agreement requires Lessor to provide; or post notices of non-responsibility or similar notices. All such work will be done as promptly as reasonably possible and so as to cause as little interference with University or the Students as reasonably possible. No emergency entry to the Complex by Lessor by any means will be a forcible or unlawful entry into the Complex, a detainer of the Complex or an eviction, actual or constructive, of University or the Students from the Complex, or any part of the Complex, nor will any such emergency entry entitle University or any Student to damages or an abatement of Rent or other charges which this Agreement requires University to pay.
20. **Default**.
- a. **Events of Default**. Each of the following shall be an "Event of Default":
- i. University defaults in the due and punctual payment of Rent or any other charge or payment required under this Agreement, and such default continues for five (5) days after written notice from Lessor;
  - ii. University vacates or abandons the Complex;
  - iii. Tenant breaches any of the other agreements, terms, covenants or conditions which this Agreement requires University to perform, and such breach continues for a period of fifteen (15) days after written notice by Lessor to University. Notwithstanding, if the breach is of a type which can be cured but cannot reasonably be cured within such fifteen (15) day period, then an Event of Default shall not be deemed to have occurred if University promptly commences such cure, and diligently prosecutes such cure to completion within forty five (45) days after said written notice by Lessor to University.

- b. **Cure.** If University fails to pay when due any amounts payable under this Agreement or to perform any of its other obligations under this Lease within the time permitted for its performance, then Lessor, after five (5) days' written notice to University (or, in the case of any emergency, upon such lesser notice or without notice, as may be reasonable under the circumstances), and without waiving any of its rights under this Agreement, may (but will not be required to) pay such amount or perform such obligation. All amounts so paid by Lessor and all costs and expenses incurred by Lessor in connection with the performance of any such obligations (together with interest at the rate set forth in Section 4 from the date of Lessor's payment of such amount or incurring of each such cost or expense until the date of full repayment by University) will be payable by University to Lessor on demand. In the proof of any damages which Lessor may claim against University arising out of University's failure to maintain insurance, Lessor will not be limited to the amount of the unpaid insurance premium but rather Lessor will also be entitled to recover as damages for such breach the amount of any uninsured loss, damages, costs and expenses of suit, including reasonable attorneys' fees, arising out of damage to the Complex occurring during any period for which University has failed to provide such insurance.

21. **Dispute Resolution:** The parties shall make reasonable efforts to resolve any dispute before filing any formal legal action.

22. **Governing Law:** The internal laws of the State of Tennessee, without giving effect to its principles of conflicts of law, govern this agreement. The University's liability is governed by the Tennessee Claims Commission Act.

23. **Notice:**

- a. For a notice or other communication under this agreement to be valid, it must be in writing and delivered (1) by hand, (2) by a national transportation company, with all fees prepaid, or (3) by registered or certified mail, return receipt requested and postage prepaid;
- b. Subject to sub-section (d) below, a valid notice or other communication under this agreement will be effective when received by the party to which it is addressed. It will be deemed to have been received as follows:
  - i. if it is delivered by hand, delivered by a national transportation company, with all fees prepaid, or delivered by registered or certified mail, return receipt requested and postage prepaid, upon receipt as indicated by the date on the signed receipt; and
  - ii. if the party to which it is addressed rejects or otherwise refuses to accept it, or if it cannot be delivered because of a change in address for which no notice was given, then upon that rejection, refusal, or inability to deliver.



- c. For a notice or other communication to a party under this agreement to be valid, it must be addressed using the information specified below for that party or any other information specified by that party in a notice in accordance with this section.

**Lessor:** Lakemoor Station, LLC  
3834 Sutherland Avenue  
Knoxville, TN 37919  
Attn: Peter Hall

With a Copy to: Brock Shipe Klenk PLC  
265 Brookview Centre Way, Suite 604  
Knoxville, TN 37919  
Attn: Steffanie M. Speck

**University:**

Legal notices only; do not send invoices to this address:

The University of Tennessee  
UT Tower, 9<sup>th</sup> Floor 400 W. Summit Hill Drive  
Knoxville, TN 37902  
ATTN: Real Property & Space Administration

Fax: 865-974-4231

- d. If a notice or other communication addressed to a party is received after 5:00 p.m. on a business day at the location specified in the address for that party, or on a day that is not a business day, then the notice will be deemed received at 9:00 a.m. on the next business day.
24. **Registration with Tennessee Department of Revenue:** The Lessor hereby attests that it is not registered with the State of Tennessee's Department of Revenue for the collection of Tennessee sales and use tax because the Lessor does not engage in the business of selling, renting, or charging for any rooms, lodgings, or accommodations for a period less than ninety (90) days, and the University acknowledges that, pursuant to Tenn. Code Ann. § 12-3-306, the Lessor is not required to so register in order to enter into this agreement with the University.
25. **Iran Divestment Act:** The Lessor certifies, under penalty of perjury, that to the best of its knowledge and belief the Lessor is not on the list created pursuant to Tenn. Code Ann. § 12-12-106. The Lessor further certifies that it shall not utilize any subcontractor that is on the list created pursuant to Tenn. Code Ann. § 12-12-106.

26. **Israel Boycott:** In compliance with the requirements of Tenn. Code Ann. § 12-4-119, supplier hereby states that it is not currently engaged in, and will not for the duration of this agreement engage in, a boycott of Israel.
27. **Use of University Intellectual Property:** Except as allowed in this section, Lessor shall not use the University's name, logo, or any other University-owned intellectual property for any reason, without the written consent of an authorized official of the University. During the Term, Lessor may list the University's name in Lessor's list of clients.
28. **Third-Party Beneficiaries:** There are no third-party beneficiaries to this agreement.
29. **Severability:** The parties intend as follows:
- a. that if any provision of this agreement is held to be unenforceable, then that provision will be modified to the minimum extent necessary to make it enforceable, unless that modification is not permitted by law, in which case that provision will be disregarded;
  - b. that if an unenforceable provision is modified or disregarded in accordance with this section, then the rest of this agreement will remain in effect as written; and
  - c. that any unenforceable provision will remain as written in any circumstances other than those in which the provision is held to be unenforceable.
30. **Modification; Waiver:**
- a. **Modification:**
    - i. No amendment of this agreement will be effective unless: (1) it is in writing; (2) it is signed by authorized officials of both parties; and (3) it specifically references this agreement.
    - ii. Only the University's authorized officials have the authority to bind the University. A list of the University's authorized officials is located here: <http://treasurer.tennessee.edu/contracts/contractsignature.html>. Approval of the State Building Commission and the State Attorney General will also be required for any amendment of this agreement.
  - b. **Waiver:** No waiver of satisfaction of a condition or failure to comply with an obligation under this agreement will be effective unless it is in writing and signed by the party granting the waiver, and no such waiver will constitute a waiver of satisfaction of any other condition or failure to comply with any other obligation.
31. **Counterparts:** If the parties sign this agreement in several counterparts, each will be deemed an original but all counterparts together will constitute one instrument.

32. **Compliance with law:** Lessor shall comply with all applicable laws, including the Tennessee Uniform Residential Lessor and Tenant Act and the Americans with Disabilities Act.
33. **Entire agreement:** This agreement constitutes the entire understanding between the parties with respect to the subject matter of this agreement and supersedes all other agreements, whether written or oral, between the parties. In the event Lessor’s invoices, order forms, or other Lessor-provided items contain terms other than those set forth in this agreement, Lessor acknowledges that Lessor’s terms do not apply to the University. Further, in the event Lessor’s website, mobile applications, or other platforms contain click-wrap, browse-wrap, or shrink-wrap terms and conditions, Lessor states that such terms and conditions do not apply to University.
34. **End of Term:** Upon termination or expiration of this Agreement, the University will peaceably surrender to the Lessor the Bedrooms in as good order and condition as when received, reasonable use and wear thereof and damage by earthquake, fire, public calamity, the elements, acts of God, or circumstances over which the University has no control or for which Lessor is responsible pursuant to this Agreement, excepted. The University will have no duty to remove any improvements or fixtures placed by it in the Bedrooms, save and except in the event the University elects to remove any such fixture and such removal causes damages or injury to the Bedrooms and then only to the extent of any such damages or injury.

The parties are signing this agreement on the date stated in the introductory clause. This agreement is not binding until signed by all parties below.

**The University of Tennessee**

**Lakemoor Station, LLC**

Signature: \_\_\_\_\_

Signature: \_\_\_\_\_

Name: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Title: \_\_\_\_\_

Approved as to form and legality:

**Tennessee Attorney General**

\_\_\_\_\_  
Jonathan Skrmetti III, Attorney General and Reporter

**LESSOR NOTARY**

STATE OF \_\_\_\_\_  
COUNTY OF \_\_\_\_\_

Before me, the undersigned notary of the State and County aforesaid, personally appeared \_\_\_\_\_, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who, upon oath, swore to and acknowledged himself/herself to be \_\_\_\_\_ of Lakemoor Station, LLC, the within-named bargainor, a limited liability company, and that he/she as such officer, executed the foregoing instrument for the purpose therein contained, by signing the name of the company by himself/herself as such officer.

WITNESS my hand and seal at office in \_\_\_\_\_, this \_\_\_ day of \_\_\_\_\_, 2023.

\_\_\_\_\_

Notary Public

My Commission Expires: \_\_\_\_\_

**UNIVERSITY NOTARY**

STATE OF TENNESSEE  
COUNTY OF KNOX

Personally appeared before me, the undersigned Notary Public for Knox County, \_\_\_\_\_, with whom I am personally acquainted or proved to me on the basis of satisfactory evidence, and who, upon oath, acknowledged that he/she is the \_\_\_\_\_ of the University of Tennessee and that he/she as officer, being authorized so to do, executed the foregoing instrument for the purpose therein contained by signing the name of the University of Tennessee by himself as officer.

Witness my hand and seal, at office in, this \_ day of \_\_\_\_\_, 2023.

\_\_\_\_\_

Notary Public.

My Commission Expires:

# Master Lease Agreement

## Schedule A

1. Electricity, HVAC, Sewer and Water: The Base Rent shall not include the costs of utilities. The cost of utilities will be paid for by the University in addition to the base rent. Lessor shall provide utilities in sufficient capacities for use of the bedrooms as residential bedrooms.
  
2. Wireless Internet: The Base Rent shall not include cable tv and/or wireless internet. Lessor shall provide units wired for Comcast and AT&T (Fiber) as options. Students or the University will be responsible for account setup and payment for cable tv and/or wireless internet.
  
3. Furniture: The Base Rent does not include any furniture in units or Bedrooms. Students or the University will be responsible for providing all furniture other than appliances such as washers, dryers, stoves, and ovens.
  
4. Physical Contents Insurance: The Base Rent does not include any insurance for the personal property of the Students or the University and Lessor has no obligation to procure insurance for such items.

### New Construction Delivery of Units

Buildings	1BR*	2BR	3BR	# of Units	# of Beds	Delivery Date
<b>Group 1 Delivery</b>	<b>24</b>	<b>36</b>	<b>24</b>	<b>84</b>	<b>168</b>	<b>8/1/2023</b>
Building 1	0	12	12	24	60	8/1/2023
Building 2	0	12	12	24	60	8/1/2023
Building 3	24	12	0	36	48	8/1/2023
<b>Group 2 Delivery</b>	<b>72</b>	<b>72</b>	<b>12</b>	<b>156</b>	<b>252</b>	<b>1/1/2024</b>
Building 4	24	12	0	36	48	1/1/2024
Building 5	0	12	12	24	60	1/1/2024
Building 6	24	12	0	36	48	1/1/2024
Building 7	24	12	0	36	48	1/1/2024
Building 8	0	24	0	24	48	1/1/2024
<b>Project Totals</b>	<b>96</b>	<b>108</b>	<b>36</b>	<b>240</b>	<b>420</b>	

\*1BR units may be set up as double occupancy adding an additional 96 beds.

# Master Lease Agreement

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## Schedule B

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**Insurance requirements:** Lessor shall provide coverage with limits of liability not less than those stated below. An excess liability policy or umbrella liability policy may be used to meet the minimum liability requirements provided that the coverage is written on a “following form” basis. Coverage must be maintained for the full term of the agreement.

**Commercial General Liability – Occurrence Form:** Policy must include bodily injury, property damage, and, and liability assumed under an insured agreement, including defense costs. The policy must be endorsed to include the following additional insured language: “The University of Tennessee, its affiliated organizations, successors, or assignees, its officials, trustees, employees, agents and volunteers shall be named as additional insureds with respect to liability arising out of the activities performed by, or on behalf of, the Lessor..

Minimum Limits:

General Aggregate \$ 2,000,000  
Products/Completed Operations Aggregate \$ 2,000,000  
Each Occurrence Limit \$ 1,000,000  
Personal/Advertising Injury \$ 1,000,000

**Automobile Liability:** Bodily injury and property damage for any owned, hired, and non-owned vehicles used in the performance of this agreement.

Minimum Limits:

Bodily Injury/Property Damage (Each Accident) \$ 1,000,000

**Umbrella/Excess Liability:** designed to provide liability protection above and beyond that provided by standard liability contracts. The Umbrella or Excess Liability policy must be Follow Form.

Minimum Limits:

Each Occurrence Limit	\$ 3,000,000
Aggregate Limit	\$ 3,000,000

### **Workers’ Compensation and Employers’ Liability**

Minimum Limits:

Each Accident \$ 100,000  
Disease, each employee \$ 100,000  
Disease, policy limit \$ 500,000

**Additional Insurance Requirements:** The policies shall include, or be endorsed to include, the following provisions:

1. On insurance policies where The University of Tennessee is named as an additional insured, The University of Tennessee must be an additional insured to the full limits of liability purchased by the Lessor, even if those limits of liability are in excess of those required by this agreement.
2. The Lessor's insurance coverage shall be primary insurance and non-contributory with respect to all other available sources.

**Notice of Cancellation:** Each insurance policy required by the insurance provisions of this agreement must provide the required coverage and shall not be suspended, voided, or canceled except after 30 days' prior written notice has been given to The University of Tennessee, except when cancellation is for non-payment of premium; then 10 days' prior notice may be given. Lessor must provide notice to:

The University of Tennessee  
Office of Risk Management  
505 Summer Place – UTT 1048C  
Knoxville, TN 37902

If any insurance company refuses to provide the required notices, the University or its insurance broker shall notify Lessor of any cancellation, suspension or non-renewal of any insurance within 7 days of receipt of insurers' notification to that effect.

**Acceptability of Insurers:** Insurance is to be placed with insurers duly licensed or authorized to do business in the state of Tennessee and with an "A.M. Best" rating of not less than A- VII.

**Verification of Coverage:** University shall furnish Lessor with certificates of insurance (ACORD form or equivalent) as required by this agreement. The certificates for each insurance policy are to be signed by a person authorized by that insurer to bind coverage on its behalf.

All certificates and any required endorsements are to be received and approved by Lessor before work commences. Each insurance policy required by this agreement must be in effect at or prior to commencement of work under this agreement and remain in effect for the duration of the project. Failure to maintain the insurance policies as required by this agreement or to provide evidence of renewal is a material breach of agreement.

All certificates required by this agreement must be sent directly to The University of Tennessee at the address shown. The project/agreement number and project description must be noted on the certificate of insurance. The University of Tennessee reserves the right to require complete, certified copies of all insurance policies required by this contract at any time.

**RESOLUTION TO APPROVE THE BORROWING OF  
MONEY BY ANOTHER METHOD BY THE UNIVERSITY  
OF MEMPHIS**

**Recitals**

Whereas The University of Memphis (“UofM”) sponsors NCAA Division 1 men’s and women’s tennis programs that compete at the highest level of intercollegiate athletics and each year, these programs host fifteen to twenty (15-20) home tennis competitions with tennis programs from across the country; and

Whereas the UofM’s two tennis programs (the “Programs”) have ten to twelve (10-12) members per team with these student-athletes coming from across the globe; and

Whereas to continue to attract the best tennis student-athletes to the UofM, it is critical that the Programs provide world-class facilities in which to practice and compete; and

Whereas the City of Memphis (the “City”) has recently constructed the Leftwich Tennis Center (the “Leftwich Center”) and the UofM intends that the Leftwich Center will be the home to the Programs with student-athletes using the facility daily for training and preparation for competition; and

Whereas the Programs’ previous home, the Racquet Club of Memphis, closed in spring 2018, leaving student-athletes in the Programs to utilize an assortment of high school and City facilities with no permanent home; and

Whereas, in addition, the four outdoor tennis courts currently available on the UofM campus are not adequate for the number of student-athletes needing court access; and

Whereas The UofM desires to partner with the City for joint benefit of use of the Leftwich Center by entering into a twenty-five (25) year lease (the “Lease”) with a right of first refusal to negotiate a renewal lease for a total lease cost of seven million five hundred thousand dollars and no cents (\$7,500,000.00) in one single payment upon signing and no further payments due for an average annual cost of three hundred thousand dollars and no cents (\$300,000.00); and

Whereas the Leftwich Center investment and partnership between the UofM and the City will ensure the continued viability and competitiveness of the Programs for the foreseeable future; and

Whereas funding for payment of the Lease will come from UofM funds.

**BE IT RESOLVED BY THE TENNESSEE STATE SCHOOL BOND AUTHORITY:**

1. In accordance with the authority provided by Tennessee Code Annotated Section 49-3-1205(11), the Authority gives its approval to UofM to enter into the Lease.

BE IF FURTHER RESOLVED that all resolutions or parts of resolutions in conflict are repealed, and the resolution shall be effective as of April 26, 2023.



Adopted by the Authority at its meeting on April 26, 2023.

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JASON E. MUMPOWER, SECRETARY  
TENNESSEE STATE SCHOOL BOND AUTHORITY

UNIVERSITY OF MEMPHIS

**Acquisition – Lease and License**

**Requested Action:**                   **Approval of lease and license with waiver of advertisement and appraisal**

**Transaction Description:**       Transaction No.                     

- **Proposed Lease**

- **Location:**                   Leftwich Tennis Center, 4145 Southern Avenue, Memphis Tennessee 38117  
  Eight indoor, eight outdoor tennis courts  
  Concourses, restrooms, locker rooms, training rooms, and office space
- **Landlord:**                   City of Memphis
- **Term:**                       Twenty-five (25) years (June 1, 2023 – May 31, 2048) with right of first refusal to negotiate renewal
- **Area / Costs:**             6,576 sq ft leased area plus license to use courts.  
  \$7,500,000.00 in one single payment upon signing; no further payments due  
  Average annual cost: \$300,000.00
- **Source of Funding:**       Plant funds
- **Procurement Method:**   Negotiated

**Comment:**                        The University desires to partner with the City of Memphis for joint benefit of use of the new Leftwich Tennis Center. By prior agreement, the new facility was constructed by the City of Memphis with the intention of leasing to the University. The City's budget for the Center is approximately \$30 million.

  The University will have first right to use all courts, but agrees to notify Lessor when any courts will not be used, so that they can be used by the public.

**Previous action:**                none

University Of Memphis

## **EXECUTIVE SUMMARY AND REQUEST FOR WAIVER OF ADVERTISEMENT**

February 23, 2023

State Building Commission

The University of Memphis sponsors NCAA Division 1 men's and women's tennis programs that compete at the highest level of intercollegiate athletics. Each year, these programs host 15-20 home tennis competitions with tennis programs from across the country.

These two tennis programs have 10-12 members per team with these student-athletes coming to the University of Memphis from across the globe. To continue to attract the best tennis student-athletes to the University, it is critical that the program provide world-class facilities to practice and compete in.

The newly constructed Leftwich Tennis Center will be home to the University of Memphis tennis programs with student-athletes using the facility daily for training and preparation for competition. The program's previous home, the Racquet Club of Memphis, closed in Spring 2018, leaving the student-athletes in the program to utilize an assortment of high school and City facilities with no place to truly call home. In addition, the four outdoor tennis courts currently available on the University of Memphis campus are not adequate for the number of student-athletes needing court access. The University previously paid \$20,000 per year for use of the Racquet Club facilities.

The Leftwich Tennis Center investment and partnership between the University and City of Memphis will ensure the continued viability and competitiveness of the tennis programs for years to come.

Our request is for approval of the twenty-five-year lease and license of the new facility. The rent for this lease is a one-time payment of \$7,500,000 to be paid at signing, with no further rent payments due during the twenty-five-year Term of the lease.



**STATE OF TENNESSEE**  
**Department of General Services**  
**State of Tennessee Real Estate Asset Management**

**WRS Tennessee Tower, 24th Floor**  
**312 Rosa L. Parks Ave.,**  
**Nashville, TN 37243**  
**Telephone: (615) 741-2315**

STREAM USE ONLY	
Date Received:	
Received by:	
Transaction #	

Real Estate Transaction Request Form RPM-1A (2/2018)

### Acquisition

#### Section I Agency Information

Agency	University of Memphis		
Contact	William Mueller		
Phone #	901-678-5348		
E-mail Address	wmueller@memphis.edu	Requested Closing Date*	ASAP

\*Not less than 180 days from date of received

#### Section II Property Information

Current Owner	City of Memphis	<b>Description of Building(s), if applicable</b>		
Property Address	4145 Southern Avenue	Type of Building(s)	Tennis Facility	
City / County	Memphis/Shelby	Number of Buildings	1	
Assessor Map and Parcel	046060 00001	Description of Bldgs. - Attach list if more than two buildings	<b>Size</b>	<b>Year Built</b>
Owner's Deed Book & Page			132,029	2023
Size of Land (Acres)		Current Use of Property	Under construction	

#### Section III Action Requested

<input checked="" type="checkbox"/> <b>- Acquisition</b>	<input type="checkbox"/> <b>- Special Service</b>
<input type="checkbox"/> Fee Simple <input checked="" type="checkbox"/> Leasehold <input type="checkbox"/> Easement / ROW <input type="checkbox"/> Gift	<input type="checkbox"/> Appraisal <input type="checkbox"/> Survey <input type="checkbox"/> Title Service <input type="checkbox"/> Other - Specify: <input type="checkbox"/> Inter-Agency Agreement <input type="checkbox"/> Transfer of Jurisdiction <input type="checkbox"/> Boundary Lines

**Comment for Lead Sheet** Please explain, in detail, how the acquisition will benefit the State (State specific comment about any buildings on the property that may be demolished or used and the building(s) condition)

Project provides a lease of 6,576 square feet for U of M intercollegiate tennis team for 25 years for single payment of \$ 7,500,000. Cost includes license to use courts for practice and play.

#### Section IV Funding

A	Total Estimated Cost	\$ 7,500,000.00		
B	Source of Funds	<input type="checkbox"/> - Gift	<input checked="" type="checkbox"/> - Agency Budget	<input type="checkbox"/> - Federal <input type="checkbox"/> - Other
	Sources	Amount	Fiscal Year	Type of Funds
1	plant funds	\$ 7,500,000.00	2023	campus funds
2				
3				
4				
C	If the source of funding is a line item in the budget, please specify the line item.			
D	Who is paying the Real Estate Management ("REM") fee and other costs?	<input checked="" type="checkbox"/> - Funding Source	<input type="checkbox"/> - Other	
	If Agency is paying REM fee, please complete the following information:		If other, please specify	
	Allotment Code:			
	Fund:			
	Cost Center:			

\*6UHylvHG3DJHRIS\$1R

**Section V Seller Party Information**

Name	City of Memphis	Phone Number	
Mailing Address		E-Mail Address	
City / State / Zip	Memphis, Tennessee 38103		

**Section V.a. Third Party Intermediator**

Name		Phone Number	
Mailing Address		E-Mail Address	
City / State / Zip			

**Section VI Required Information**

A	Does your agency have a master plan for its department?	<input checked="" type="checkbox"/> - YES	<input type="checkbox"/> - NO
B	If yes, is this property part of this master plan?	<input checked="" type="checkbox"/> - YES	<input type="checkbox"/> - NO
C	What is the last date the master plan was updated? <span style="float:right">Date:</span>		07/08/2021
D	Are there any other costs (i.e., Immediate repairs) in addition to the acquisition?	<input type="checkbox"/> - YES	<input checked="" type="checkbox"/> - NO
E	Is the purchase contiguous to other State owned property?	<input type="checkbox"/> - YES	<input checked="" type="checkbox"/> - NO
F	Are there any agreements (i.e., Leases) that need to be cancelled?	<input type="checkbox"/> - YES	<input checked="" type="checkbox"/> - NO
G	Are there any required governmental approvals (i.e., SLAF, Wetlands, TVA, etc.,)	<input type="checkbox"/> - YES	<input checked="" type="checkbox"/> - NO
H	Are there any special requirements or issues that need to be addressed with STREAM?	<input type="checkbox"/> - YES	<input checked="" type="checkbox"/> - NO
I	Are there additional Operating Expenses associated with this acquisitions	<input type="checkbox"/> - YES	<input checked="" type="checkbox"/> - NO


**Back-up Documents**

<input type="checkbox"/> - Photo of Building, if applicable	
<input type="checkbox"/> - Map showing other State properties in relation to subject	
<input type="checkbox"/> - Aerial Photo	
<input checked="" type="checkbox"/> - Site Plan, if available	
<input type="checkbox"/> - Master Plan, if applicable	
<input type="checkbox"/> - Has a Phase I Environmental Site Assessment been done? <span style="float:right">Date report prepared:</span>	
<input type="checkbox"/> - Facility Assessment, if building(s) are to be retained	
<input type="checkbox"/> - Third Party Cost Worksheet, if applicable	
<input type="checkbox"/> - Transaction Screen Questionnaire	
<input type="checkbox"/> - Copies of Governmental approvals, if required	

**GENERAL Information Agency feels is important to report/communicate**

Lease is for a portion of the facility including office, locker rooms, training area and player area.

**Must be signed and dated by the requesting Agency Fiscal Officer**

Signed:		Date:	
Printed:	Raaj Kurapati	Date:	2.16.2023

**Must be signed and dated by the requesting Agency Head**

Signed:		Date:	
Printed:	Tony Potest	Date:	02/15/2023

Instrument Prepared by:

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LEASE AND LICENSE AGREEMENT

BETWEEN

CITY OF MEMPHIS, SHELBY COUNTY, TENNESSEE

AND

THE UNIVERSITY OF MEMPHIS

DATE: January 24, 2023

## LEASE AND LICENSE AGREEMENT

THIS LEASE AND LICENSE AGREEMENT (this “Agreement”) is made as of this 24th day of January 2023 (the “Signature Date”) by and between the **City of Memphis**, Shelby County, Tennessee (“Lessor”), and the **State of Tennessee on behalf of the University of Memphis** (“Lessee”).

WHEREAS, the City, through its Division of Parks Services, owns and operates property located at 4145 Southern Avenue, Memphis, Tennessee 38117, commonly known as the Leftwich Tennis Center (“Leftwich”); and

WHEREAS, Lessee desires to (1) lease approximately 6,576 square feet of space at Leftwich, as more particularly described in Exhibit A attached hereto and incorporated by reference (“Leased Premises”), and (2) license the use of the eight (8) indoor tennis courts and eight (8) outdoor tennis courts, concourses, restrooms, locker rooms, training rooms, and office space at Leftwich as more particularly described in Exhibit B attached hereto and incorporated herein by reference (“Licensed Premises”);

NOW THEREFORE, for and in consideration of the mutual covenants contained herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged and confessed, Lessor and Lessee agree as follows:

1. Definitions. Capitalized terms not otherwise defined in this Agreement shall have the meaning set forth on Exhibit C.

2. Leased and Licensed Premises.

(a) The Lessor hereby leases unto Lessee the Leased Premises as described in Exhibit A for the Term of the Agreement.

(b) Lessor grants to Lessee a non-exclusive license, concurrent with the herein-described Leased Premises, as described in Exhibit B, Licensed Premises. The parties can agree on times and dates wherein exclusive use by the students and faculty will be permitted

(c) Lessor represents and warrants to Lessee that Lessor is the fee simple owner of the Leased and Licensed Premises (collectively referred to as the “Premises”) and has the right to lease and license the Premises to Lessee pursuant to the terms of the Agreement. Lessor further represents and warrants to Lessee that there are no easements, covenants, restrictions or other agreements or instruments encumbering the Premises that (i) contain any preapproval rights relating to this Agreement (including any lender approval rights) which have not been secured by Lessor, or (ii) would interfere with or restrict Lessee’s ability to use the Premises in accordance with the terms of the Agreement. Lessor further represents and warrants to Lessee that (i) the use of the Premises for the various purposes for which it is presently being used and anticipated to be used under the terms of the Agreement is permitted under all applicable zoning legal requirements

and (ii) all utilities necessary for the use of the Premises for the various purposes for which it is presently being used are being supplied to the Premises via publicly dedicated utility easement areas.

3. Term.

(a) The “Term” of this Agreement shall be for twenty-five (25) years commencing on date Lessee is issued a temporary or final certificate of occupancy, whichever is issued first (herein called the "Commencement Date") and ending on a date that is twenty-five (25) years thereafter unless earlier terminated pursuant to any of the conditions or covenants of this Agreement or pursuant to applicable law. In no event shall the Term expire prior to the end of the then-occurring tennis season.

(b) If certificate of occupancy is issued after January 1, then the Commencement Date will begin on the first day of the calendar month immediately following the end of the regular tennis season play or postseason play, whichever occurs later and end on the date that is twenty-five (25) years thereafter unless earlier terminated pursuant to any of the conditions or covenants of this Agreement or pursuant to law.

(c) This provision shall not relieve the Lessor of the liability to Lessee for damages in the event that the Premises are not made available to Lessee in accordance with the conditions of this Agreement on the Commencement Date.

(d) At the expiration of the Term, if Lessor elects to continue to operate the Premises and intends to engage a third party to lease the Premises, and if Lessee has otherwise complied with all of the terms and conditions of this Agreement, then Lessee shall have a first right to negotiate with Lessor, for a period of three (3) months, to become the new tenant or the operator of the Leased and Licensed Premises on terms and conditions acceptable to Lessor and Lessee in their sole discretion. Such three (3) month period shall commence no earlier than twelve (12) months prior to the expiration of the Term.

4. Permitted Use of Leased and Licensed Premises. Subject to the terms and conditions set forth herein, Lessor grants to Lessee, for the period of the Term, the right, authority, license and privilege to use and occupy the Premises for the Permitted Use defined in Exhibit C, and the Lessee hereby accepts such grant from Lessor, subject to, and conditioned upon any other rights, duties, conditions and limitations set forth in this Agreement.

5. Rent.

(a) Lessee agrees to pay to Lessor the following amount each Lease Year as annual rent, which shall include all Annual Operating Costs, for the use of the Leased Premises, and the annual license fee for the Licensed Premises (collectively referred to as “Rent”):

Year	Rent
Years one (1)	Three hundred thousand dollars



to twenty-five (25)	(\$300,000) per year, which is equal to a total payment of seven million five hundred thousand dollars (\$7,500,000) over the Term
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(b) Lessee agrees to pay Lessor an upfront payment of seven million five hundred thousand dollars (\$7,500,000) to serve as prepayment of Lessee’s total Rent obligations for the entire Term as outlined in Section 5(a) above (hereinafter “Prepayment”). Following Lessor’s receipt of the payment, Lessee will not have any payment obligations for Rent throughout the Term of the Agreement. The parties agree that Lessee’s Prepayment shall occur within sixty (60) days following full execution of this Agreement.

(c) If this Agreement terminates before the expiration date of the Term, or any extension term, for reasons other than Lessee’s default, Rent shall be prorated to the date of termination and Lessor shall immediately repay to Lessee all Rent then prepaid and unearned. Lessee’s rights under this Section 5(c) are in addition to and not a limitation of any other rights Lessee may have under this Agreement in equity or in law.

6. Environmental Provisions: Lessor represents that there are no hazardous substances or hazardous wastes as defined by the Comprehensive Environmental Response and Liability Act or any hazardous wastes as defined by the Resource Conservation and Recovery Act, or any mold, PCB’s, radon, or asbestos containing materials, located on, in or about the Premises to be occupied by Lessee. Lessor agrees that should any hazardous wastes, hazardous substances, mold, PCB’s, radon or asbestos containing materials be determined to be present as a result of the acts or omissions or negligence of any person or legal entity, other than Lessee, Lessor shall indemnify, hold harmless and defend Lessee from all claims, damages, expenses or litigation resulting from the presence of such materials. If Lessee reasonably believes that hazardous substances may be present in the Premises, Lessor will engage, at its expense, a qualified third-party engineer to conduct an appropriate environmental survey. If hazardous substances are found or such survey indicates a risk of such hazardous substances being present in the Premises, then Lessor, at its expense, will make all necessary changes and/or corrections so that the Premises comply with all environmental laws and regulations. In the event Lessor discovers hazardous materials on the Premises during the Term of this Agreement, Lessor shall promptly notify Lessee.

7. Lessor Responsibilities.

(a) Lessor shall, at Lessor’s expense, furnish all utilities to the Premises, including electrical, gas, water and sewer, heat, ventilation, air conditioning in capacities sufficient for the Permitted Use, all telephone, internet and other data services, and if applicable elevator services by non-attended automatic elevators. These services shall be provided on a 24 hours per day, 7 days a week basis. If there is any failure, stoppage, or interruption thereof, Lessor shall use reasonable diligence to resume services promptly.

(b) Lessor has agreed to provide all fixtures, furnishings and equipment in the Premises as enumerated in Exhibits D and E.

(c) At its sole expense, Lessor agrees to use commercially reasonable efforts to maintain Leftwich including, without limitation, the common areas, driveways, parking areas, roof, slabs, structure and foundation of the building, exterior walls, windows, and building systems, fixtures and equipment serving the Licensed Premises (including, without limitation, mechanical, electrical, plumbing, life safety, gas, sanitary, heating, ventilation and air conditioning and elevators) to extent required by good maintenance practice or legal requirements, in a manner so that Licensee's operations are not unreasonably and substantially interrupted. Lessee shall be responsible for any repairs required due to Lessee's negligence, misuse or waste of the Premises. Lessor agrees to maintain compliance with all replacement and maintenance schedules (in accordance with Exhibit G) for furniture, fixtures, and equipment within the Premises, including regulation tennis courts

(d) Lessor shall be responsible for payment of all real estate taxes assessed against the Premises or land on which the Premises is located, as well as all applicable local, state and federal income taxes which are or may be payable by Lessor. Lessor, by virtue of leasing property to Lessee, does not become a State of Tennessee agency, entity, or employee and is not entitled to any rights, privileges or immunities pertaining to the State or its agencies and instrumentalities.

(e) Lessor shall always have free access to all mechanical installations of the Premises, including but not limited to air conditioning equipment and vents, fans, ventilating and machine rooms and electrical closets.

(f) Upon reasonable written notice, Lessor reserves the right to interrupt or suspend any such services, when necessary, either because of accident or emergency or because of the necessity for repairs, alterations, or replacements of improvements. Such failure to furnish services shall be deemed an actual or constructive eviction of Lessee if such interruption continues for more than seven (7) consecutive days or more than three (3) Tennis Competition days in a Lease Year. In non-emergency situations, Lessor shall give Lessee reasonable notice of any interruption or suspension of such services, not less than ten (10) days, and Lessor shall use reasonable diligence to restore such services as soon as possible in the event of such failure, interruption, or suspension. Furthermore, Lessor shall make good faith efforts to provide services for all Tennis Competition days. In the event of an interruption or suspension of services, the parties agree that the Term shall be automatically extended for a period of time equal to the interruption or suspension period.

## 8. Default.

(a) Lessee shall be in default of the terms of the Agreement if Lessee shall fail to make a payment of any Rent, and such Rent is not paid within ten (10) business days of written notice by Lessor to Lessee of non-payment of same, or in the event that Lessee shall otherwise commit an act of breach under the terms hereof, and shall not cure such default within thirty (30) days of written notice by Lessor to Lessee of such default, or, if it is not possible to complete the cure by such time, Lessee has not commenced the cure within such 30 day period and does not thereafter diligently pursue the same to completion within a reasonable time thereafter. In the

event of default by Lessee hereunder, Lessor may terminate the Agreement pursuant to the terms of this Section. Upon termination, Lessor shall have the right to collect an amount equal to all expenses, if any, not including attorneys' fees, incurred by Lessor in recovering possession of the Premises and all reasonable costs and charges for the care of the Premises while vacated by Lessee.

(b) Lessor shall be in default of the terms of the Agreement if Lessor shall commit an act of breach under the terms of this Agreement, and shall not cure such breach within ten (10) business days of written notice by Lessee to Lessor of such default, or, if it is not possible to complete the cure by such time, Lessor has not commenced the cure within such ten (10) business day period and does not thereafter diligently pursue the same to completion within a reasonable time thereafter. In the event of a default by Lessor hereunder, Lessee may, in addition to all rights and remedies available at law or in equity, (i) cure such default and Lessor shall reimburse Lessee for all of its costs incurred to cure such default with the presentment of receipts for such reasonable and necessary actions, or (ii) terminate the Lease, and recover any or all damages accruing to Lessee for Lessor's violation or breach of this Agreement. Notwithstanding the foregoing, in the event that Lessee is unable, in its reasonable judgment, to operate in the Premises as a result of the failure by Lessor to satisfy its obligations pursuant to this Agreement (1) for a period of more than forty-eight (48) consecutive hours, then Lessor shall: (1) repay to Lessee all Rent then prepaid and unearned during the entire period of the disruption and Lessee shall have the right to terminate the Lease in the event Lessor remains unable to satisfy its obligations pursuant to the Agreement for a period of more than ten (10) consecutive days, or more than ten (10) days during any twelve (12) month period; and (2) reimburse Lessee for any and all costs and expenses incurred as a result of such default, including, but not limited to, costs to use alternate facilities, penalties associated with cancellation or rescheduling of events, and any other associated costs and expenses.

(c) In the event this Agreement is terminated pursuant to this Section 8, Rent shall be prorated to the date of termination and Lessor shall immediately repay to Lessee all Rent then prepaid and unearned. Lessee's rights under this Section 8 are in addition to and not a limitation of any other rights Lessee may have under this Agreement in equity or in law.

9. Termination for Cause. Lessee may in its sole discretion terminate this Agreement at any time for any of the following causes: (a) Lessor's failure to disclose any conflict or potential conflict of interest existing at the date of this Agreement or hereafter created; (b) termination of Lessee's men's and/or women's tennis programs; (c) lack of funding by the appropriate Legislative Body of Lessee that would limit the Lessee's ability to meet the financial obligations required under this Agreement; (d) misrepresentations committed during the negotiation, execution or term of this Agreement; or (e) any default by Lessor which is not adequately remedied in accordance with Section 8 hereof. Lessee shall provide with the notice of breach demanding termination written documentation supporting the grounds for termination. Lessee may, to the extent permitted by law, take whatever action at law may appear necessary or desirable to enforce performance and observance of any obligation, agreement, or covenant of Lessor under this agreement, and in connection with such actions, to recover any or all damages accruing to Lessee for Lessor's violation or breach of this Agreement.

10. Termination for Convenience. Lessee or Lessor may terminate this Agreement at any time by giving written notice at least one hundred and eighty (180) days prior to the date when such termination becomes effective, provided that this Agreement may not be terminated prior to the end of the first Lease Year. Notice shall commence on the day after the date of mailing. Lessor shall immediately repay to Lessee all Rent then prepaid and unearned after the date of termination.

11. Acceptance of the Premises. Lessor has agreed to provide the fixtures, furnishings and equipment enumerated in in this Agreement and the Plans and Specifications prior to the Commencement Date. Except for latent defects, by taking possession of the Premises, Lessee acknowledges and agrees that it has inspected the Premises subject to an inspection period of not less than 30 days and a punch list period of six (6) weeks during which Lessor will resolve all warranty issues, construction defects or deficiencies and any other deficiencies under this Agreement related to the construction of the Premises, including the Premises, and the equipment, operation or furnishing of the same.

12. Quiet Enjoyment. Lessor warrants and shall defend Lessee in the quiet enjoyment and possession of the Premises during the term and any extension or renewal thereof.

13. Compliance with Laws. Lessor represents and warrants to Lessee that during the Term, the Premises will comply with the provisions of the Americans with Disabilities Act (ADA) in all material respects. Lessor, to the extent permitted by law, hereby indemnifies and holds harmless Lessee from and against all costs, liabilities, and causes of action occurring or arising as a result of Lessor's failure to comply with any of the requirements of the ADA or similar laws or as a result of any violation of any of the requirements of the ADA or similar laws by Lessor or its agents. Lessee reserves the right, at any time during the Term of the Agreement, to require Lessor to make additional reasonable accommodations to comply with the ADA. These accommodations may include, but are not limited to, modifications to the exterior or interior of the Premises, any ingress and egress points to the Premises or property on which the Premises stands, or any portion of the property that may serve to limit accessibility to disabled persons. Lessor shall provide all life safety equipment, including but not limited to, fire extinguishers, smoke alarms, carbon monoxide alarms, fire sprinklers, etc., and shall maintain the Premises in accordance with all fire, building and life safety codes.

14. Repairs and Alterations by Lessee.

(a) Subject to the provisions of this Agreement, Lessee shall, at its expense and under Lessor's supervision, keep any improvements, fixtures, and machinery and any equipment installed by Lessee, in good order and repair. If damage or disrepair to the Premises is observed by Lessee, Lessee shall give immediate notice thereof to Lessor, and Lessor shall, at its own expense, promptly repair or have repaired any damage or injury to the Premises, including without limitation the improvements, fixtures, machinery and any equipment installed therein by Lessor. If, because of the nature of Lessee's use or occupancy of the Premises, or because of any governmental regulation now in effect or hereafter in effect, any addition, alteration, change repair or other work of any nature to the Premises shall be required or ordered or become necessary at any time during the Term, Lessor shall promptly perform such work at Lessor's sole expense.

(b) Lessee shall make no material or structural alterations, installations, additions, or improvements in or to the Premises or the equipment therein, without Lessor's prior written consent. In the event that Lessor does give its consent to any such alterations proposed to be made by Lessee, such alterations and the materials and furnishings used therein must be in compliance with all applicable laws, ordinances, regulations and building codes. All such work shall be done at such times and in such manner as Lessor may from time to time approve, such approval shall not be unreasonably withheld, and shall be done in full compliance with all laws, rules, regulations, and requirements of all governmental bureaus and bodies having jurisdiction thereover. All alterations (expressly excluding decorations, communications equipment, trade fixtures, furniture, equipment, or other personal property) shall, at the election of the Lessor, become the property of Lessor and shall remain upon and be surrendered with the Premises as a part thereof at the end of the Term, or the prior expiration of this Agreement, as the case may be. Lessor shall not be liable for any damages caused by any failure of any building, facility or service, including but not limited to the air conditioning and ventilating equipment installed by Lessor, which failure is caused by alterations, installations, and/or additions by Lessee. Lessee shall be obligated to promptly correct any such faulty installation within a reasonable period of time after receipt of written notice, and upon Lessee's failure to correct same, Lessor may make such correction and charge Lessee for the reasonable cost thereof. Such sum due Lessor shall be deemed additional rent and shall be paid by Lessee promptly upon being billed therefor. Lessee shall keep full and accurate records of the cost of any alterations in and to the Premises made by Lessee and shall, if requested by Lessor, make the same available to Lessor for use in connection with any proceedings to review the assessed valuation of the Premises. Notwithstanding the foregoing to the contrary, no Lessor consent shall be required for any Lessee alterations in the Premises that do not affect the structure of the Premises or any Premises systems.

(c) In conducting any work of any nature in, on, to or about the Premises, Lessee shall use only contractors or workmen approved by Lessor (which approval shall not be unreasonably withheld), and Lessee shall promptly bond over or pay and discharge any and all liens or other charges arising out of or in connection with the performance of any act required of or permitted Lessee hereunder, and Lessee shall keep the Premises free and clear from any and all such liens or charges and any liens and charges shall exist only against the leasehold estate of Lessee and not against the fee.

## 15. Plans and Improvement

(a) Site Plan. Lessor warrants to Lessee that the Site Plan attached hereto as Exhibit D is a true, correct, and complete copy of the Site Plan for which approval will be sought from any required regulatory body and has not been amended or modified. Lessor agrees not to modify or amend the Site Plan in any material respect (including but not limited to the square footage in the Premises) without the Lessee's prior written approval.

(b) Plans and Specifications. Lessor, at its sole cost and expense, shall cause the preparation of Plans and Specifications (collectively, the "Plans") described in Exhibit E and incorporated herein by reference, which include documents titled Leftwich Tennis Center Design Development Drawing Set and Project Manual covering the construction of the Premises. The Plans shall be full and complete in all material respects to the extent reasonably necessary for the



construction and determination of the specific scope of the Premises and shall be stamped by Lessor's architect. Without limiting the generality of the foregoing, the Plans shall identify the basic materials for the exterior of the Premises and shall include preliminary grading and drainage plans, sewer and utility services connections and locations, locations of ingress and egress to and from public thoroughfares or dedicated rights of way, curbs, gutters, parkways, street lighting, design and location for all outdoor signs, storage areas, landscaping, and parking areas, all sufficient to enable potential contractors and subcontractors to make reasonably accurate bids and estimates and to enable Lessee to make an informed judgment about the design and quality of construction of the Premises in accordance with the Plans. Lessor shall submit the Plans to Lessee for Lessee's approval no later than one hundred and eighty (180) days after the Signature Date, such approval not to be unreasonably withheld, conditioned, or delayed. After Lessor submits the Plans to Lessee, Lessee will have thirty (30) days to approve or disapprove the Leased Plans, and in the event Lessee does not approve the Plans, Lessee will advise Lessor in writing and in reasonable detail of Lessee's objections to the Plans. Failure by Lessee to approve or disapprove the Plans within such thirty (30) day period will constitute an approval by the Lessee. In the event Lessee disapproves the Plans, Lessor will use diligent efforts to incorporate Lessee's reasonable objections into the Plans within a reasonable period after receipt of such objections and comments (except to the extent such objections and comments do not comport with applicable laws, good engineering practices or would in Lessor's reasonable judgement not be economically feasible), and in no event longer than thirty (30) days after receipt of such objections and comments, and resubmit the same to Lessee, who will then have thirty (30) days to approve or disapprove the revised Plans (noting any objections in writing and in reasonable detail), such approval not be unreasonably withheld, conditioned or delayed. In the event Lessee does not approve the revised Plans, the procedures set forth herein will be followed until such time as Lessee has approved the revised Plans. Notwithstanding the foregoing, if, after good faith efforts, the parties cannot resolve such objections and comments to the Plans within one hundred twenty (120) days after the Signature Date, then either Party may, by written notice to the other, terminate the Agreement. The Plans will be approved by Lessor and Lessee by affixing thereon the signature of an authorized officer of each of such respective parties in a letter confirming said approval of the Plans. In the event Lessor desires to modify or change the Plans in any material respect after the same have been approved in the manner provided above, Lessor shall submit such material modifications or changes to the Lessee for review and consideration and the procedures governing approval of the Plans will apply to any such modifications or changes. Any approval by Lessor or Lessee of the Plans will not in any way be construed or deemed to constitute a representation or warranty of the Lessor or Lessee as to the adequacy or sufficiency of the Plans or the improvements to which they relate, for any reason, purpose, or condition, but such approval will merely be the consent of Lessor or Lessee as may be required hereunder.

(c) Construction of Premises.

i. In the event Lessor fails, after approval of the Plans, to commence construction of the Premises within three-months (3) months of the Signature Date, then Lessee may, by written notice to Lessor, terminate this Agreement. For purposes of this Agreement only, construction on the Premises shall be deemed commenced when physical demolition of any existing structures thereon begins or the footings and foundations for the Premises have been poured. The date on which construction is to be commenced shall be extended on a day-for-day

basis by any delay due to unforeseeable causes beyond Lessor's control and without Lessor's fault or negligence, including, but not limited to, force majeure events as defined in this Agreement, but excluding delays caused by act or omissions of Lessor's contractors, subcontractors, materials or equipment supplier, architects or engineers, or the failure or inability of Lessor to provide sufficient capital or borrow sufficient loan proceeds to fund costs of construction.

ii. Lessor covenants and warrants to Lessee that (i) the Premises will be constructed substantially in accordance with the Plans, with such material changes to the Plans as shall be approved by Lessee, which approval shall not be unreasonably withheld, conditioned or delayed, (ii) all materials and equipment furnished will be new, unless otherwise specified, (iii) the Premises will be of good quality, free from material faults and defects at completion, and (iv) the Premises will be in full compliance with all applicable laws. Without limiting the generality of the foregoing, if, within twelve (12) months after the Commencement Date, any of the Premises or any part of element thereof is found to be defective or not in accordance with the Plans in any material respect, Lessor shall correct (or cause to be corrected) the same promptly after receipt of written notice from the Lessee to do so.

16. Rules and Regulations. Lessee, Lessee's agents, employees, invitees and visitors shall observe and comply with any reasonable rules and regulations as Lessor may prescribe on written notice to Lessee, for the safety, care and cleanliness of the Premises, and the comfort, quietness and convenience of other occupants of the Premises. Such rules and regulations may be changed or amended by Lessor in its sole judgment at any time and from time to time. Such rules and regulations shall not amend or modify the terms and conditions of this Agreement, and any conflict between such rules and regulations and the provisions of this Agreement shall be controlled by the provisions of this Agreement. Any such guidelines, rules, and regulations promulgated by Lessor must be provided to Lessee in writing and Lessee must be provided thirty (30) days to review and implement them and/or negotiate their implementation. Any such guidelines, rules, and regulations shall not adversely impact the Lessee's operations as determined by Lessee in its sole discretion.

17. Destruction of Premises.

(a) If the Leased or Licensed Premises are damaged by fire or other casualty, the damage shall be repaired by and at the expense of Lessor, provided that such repairs can, in Lessor's opinion, be made within sixty (60) days after the occurrence of such damage. Lessor shall notify Lessee within fifteen (15) days of the event of casualty of its determination. Lessee shall have the right to extend the Term, at no additional cost to Lessee, for a period equal to the time it takes Lessor to make the repairs. If Lessee elects to extend the Term the parties shall execute an amendment to this Agreement reflecting the Term extension.

(b) If such repairs cannot, in Lessor's opinion, be made within sixty (60) days and Lessor nonetheless chooses to repair, then Lessee may, at its option, continue as Lessee under the Agreement until such repairs are completed, during which time shall have the right to extend the Term as detailed in Section 17.a. above, or Lessee may terminate the Agreement. If Lessee does not terminate this Agreement and Lessee's improvements are damaged by fire or any other cause, Lessor shall pay for the cost of restoring Lessee's improvements. Such restoration shall be with reasonable promptness, subject to delays beyond Lessor's control and delays in the making

of insurance adjustments by Lessor, and Lessee shall not have the right to terminate this Agreement. The words "restoration" and "restore" as used in this section shall include repairs

(c) A total destruction of either the Leased Premises or the Licensed Premises shall automatically terminate the Agreement. Total destruction of the Leased or Licensed Premises shall be defined as damage greater than fifty percent (50%) of the then replacement value thereof.

(d) Notwithstanding the foregoing, in the event that Lessee is unable to use the Leased or Licensed Premises for more than three (3) Tennis Competitions in any one Lease Year due to damage or destruction, Lessee shall have the right to extend the Term, at no additional cost to Lessee, one year. If Lessee elects to extend the Term the parties shall execute an amendment to this Agreement reflecting the Term extension.

(e) In the event this Agreement is terminated pursuant to this Section 17, Rent shall be prorated to the date of termination and Lessor shall immediately repay to Lessee all Rent then prepaid and unearned. Lessee's rights under this Section 17 are in addition to and not a limitation of any other rights Lessee may have under this Agreement in equity or in law.

#### 18. Liability and Insurance.

(a) Lessor shall, at Lessor's expense, maintain fire and extended coverage insurance on the Premises, in an amount not less than the full replacement cost of the Premises, and comprehensive general liability insurance coverage in the sum of One Million Dollars (\$1,000,000) per occurrence and Three Million Dollars (\$3,000,000) per annual aggregate against any and all liability, loss or damage arising from any injury or damage to any person or property occurring in or about the Premises resulting from Lessor's negligence or matters arising for reasons beyond Lessee's control. Lessor is self-insured for liability and will provide copy of its Letter of Self Insurance.

(b) Lessee shall insure all of its property in the Premises against damage by fire, including extended coverage, in such amount as shall be determined by Lessee, and Lessee shall maintain such insurance throughout the Term. Lessee is self-insured for liability and will provide a copy of its Certificate of Self-Insurance.

(c) Neither party shall be responsible for personal injury or property damage or loss, except that resulting from its own negligence of its employees or others for whom it is legally responsible. In that regard, any and all claims against the State of Tennessee, including the Lessee or its employees, for injury, damages, or expenses shall be heard and determined by the Tennessee Claims Commission in the manner prescribed by law. Damages recoverable against the State of Tennessee, including the Lessee, shall be limited expressly to claims allowed by the Tennessee Claims Commission pursuant to Tennessee Code Annotated Section 9-8-301, et. seq.

(d) Until completion of construction of the Premises, and during any period in which material reconstruction, alteration or other material construction activity is occurring, Lessor, at its sole expense, shall maintain builder's risk insurance in an amount not less than the



full insurable value of that party of the Premises that is under construction, and materials supplied in connection therewith.

19. Assignment and Subletting. Lessee shall not assign this Agreement or sublet the Premises without the written consent of the Lessor.

20. Entry of Premises by Lessor. A representative of Lessor may enter the Premises, including any improvements, during normal business hours upon reasonable prior written notice for the purpose of inspection, in order to examine the Premises, or to make such repairs, at its expense, as Lessor may deem necessary for the safety of, comfortable habitation in, or preservation of the Premises or any related buildings. Prior approval shall not be required for Lessor's entry of Premises if required to comply with Lessor's responsibilities under the terms of the Agreement.

21. Surrender and Holding Over.

(a) Surrender. Upon termination or expiration of this Agreement, Lessee will peaceably surrender to the Lessor the Premises in as good order and condition as when received, reasonable use and wear thereof and damage by earthquake, fire, public calamity, the elements, acts of God, or circumstances over which the State has no control or for which Lessor is responsible pursuant to this Agreement, excepted. Lessee shall have no duty to remove any improvements or fixtures placed by it on the Premises or to restore any portion of the Premises altered by it, save and except in the event the Lessee elects to remove any such improvement or fixture and such removal causes damages or injury to the Premises and then only to the extent of any such damage or injury.

(b) Holdover. In the event Lessee remains in possession of the Premises after the expiration of the Term, or any extension thereof, this Agreement shall be automatically extended on a month-to-month basis, subject to thirty (30) days termination by either party, and otherwise on the terms and conditions herein specified, so far as applicable.

22. Rights of the Lessor. Lessor may not sell, lease, transfer, mortgage or encumber its fee interest in the Premises without Lessee's prior written consent. If the proposed transferee of Lessor's fee interest is a tax-exempt municipality or instrumentality of the State of Tennessee, Lessee will not unreasonably withhold, condition, or delay its consent to the transfer. Any such sale, lease or transfer consented to by Lessee shall be made expressly subject to the terms of this Agreement. With Lessee's prior written consent, not to be unreasonably withheld, Lessor may prepare, execute and record a declaration of easements, covenants and restrictions or other instrument, encumbering Premises (or a portion thereof) and governing the use and development thereof; provided, however, that such instrument shall be subject to and consistent with the terms and conditions of this Agreement.

23. Approvals. Neither this Agreement nor any amendment or modification hereto shall be effective or legally binding upon Tenant, unless and until a fully executed, original Agreement has been returned to Lessee and the review and approval by all appropriate State officials and the State Building Commission, if applicable, has been obtained.

24. Notices. All notices herein provided shall be in writing and shall be deemed given when sent either by Registered or Certified Mail, Postage Prepaid, Return Receipt Requested, and deposited in the mail, or when sent by Federal Express or other overnight delivery service, in either case addressed to Lessor and Lessee as follows:

LESSOR: City of Memphis, Shelby County, Tennessee  
Nick Walker  
Director of Memphis Parks

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LESSEE: The University of Memphis  
Raaj Kurapati  
CFO  
367 Administration Building  
Memphis, Tennessee 38152

Either party may change its address for purposes of notice, by written notice given in like manner at least seven (7) days before the effective date of such change of address.

25. No Waiver. No failure of either party to exercise any power given to either party hereunder or to insist upon strict compliance by the other party with its obligations hereunder, and no custom or practice of the parties at variance with the terms hereof shall constitute a waiver of either party's right to demand exact compliance with the terms of this Agreement.

26. Entire Agreement. This Agreement and any addendum or exhibit now or hereafter attached hereto contain the entire agreement between parties, and all prior written verbal understandings and agreements are merged herein. This Agreement may not be altered, changed or amended, except by an instrument in writing signed by both parties hereto.

27. Partial Invalidity. If any term or condition of this Agreement or the application thereof to any person or event shall to any extent be invalid and unenforceable, the remainder of this Agreement and the application of such term, covenant or condition to persons or events other than those to which it is held invalid or unenforceable shall not be affected and each term, covenant and condition of this Agreement shall be valid and be enforced to the fullest extent permitted by law.

28. Captions, Construction of Words. The captions in this Agreement are for convenience only and are not intended to limit or amplify the terms and provisions of this Agreement. Whenever the context permits or requires, words in the singular may be regarded as in the plural and vice-versa and personal pronouns may be read as masculine, feminine or neuter.

29. Governing Law. The Agreement shall be governed by, and construed in accordance with, the laws of the State of Tennessee.

30. Successors and Assigns. The obligations of this Agreement shall bind and benefit the successors and assigns of the parties hereto.

31. Records Retention and Audit Rights. Lessor shall maintain documentation for all charges against Lessee under this Agreement. The books, records and documentation of Lessor and any other parties operating on behalf of Lessor, insofar as they relate to reimbursement by Lessee or charges assessed against Lessee for costs incurred, whether in whole or in part, shall be maintained in conformity with generally accepted accounting principles for a period of five (5) full years from the date of what amounts to the final payment under this Agreement, and shall be subject to audit, at any reasonable time and upon reasonable notice by the Comptroller of the Treasury or his duly appointed representative or a licensed independent public accountant.

32. Common Areas. During the Term of the Agreement, Lessor agrees that Lessee and its employees, agents, contractors, invitees and visitors shall have the non-exclusive right to use, in addition to the Premises, the Common Areas of the Premises for their intended purpose. Except for repairs, maintenance and replacements required under the Agreement, Lessor shall not materially alter (or permit the material alteration of) any entrances, exits, corridors, sidewalks, or hallways providing access to or from the Premises. The term "Common Areas" as used herein includes all areas and facilities which are necessary for the use of the Premises, and/or provided and designated by Lessor for general non-exclusive use and convenience of Lessee, and the other occupants of the Premises, from time to time. Common Areas include but are not limited to all entrances, common corridors, parking areas, loading and unloading areas, elevators, trash areas, landscape areas, roadways, walkways, sidewalks, driveways, stairways, bathrooms, etc.

33. Approval of Marketing Materials. Lessee shall have the right to approve all signs and materials used by Lessor in the promoting or marketing of the Premises which contain a reference to Lessee, which approval shall not be unreasonably withheld, conditioned or delayed. Lessor shall obtain approval from the Lessee prior to using Lessee marks or other intellectual property, which approval shall not be unreasonably withheld, conditioned or delayed. Lessee and Lessor agree to negotiate and resolve in good faith any disputes relating to all such marketing materials or use of Lessee's marks or other intellectual property.

34. Force Majeure. With the exception of the obligation of Lessee to pay rent and all other amounts that may be due from time to time under this Agreement, if either party shall be delayed or hindered in or prevented from doing or performing any act or thing required hereunder by reason of any matters beyond the reasonable control of such party, including, but not limited to, abnormal weather, acts of God, riots, civil commotion, acts of War, unavoidable casualties, epidemics/pandemics, quarantine restrictions, or labor disputes, then such party shall not be liable or responsible for any such delays and the doing or performing of such act or thing shall be extended for a period equivalent to the period of such delay. In such event, this Agreement and the obligations of both parties to perform and comply with all of the other terms and provisions of this Agreement shall in no way be affected, impaired, or excused.

35. Exhibits Incorporated by Reference. Each of the exhibits attached hereto is expressly incorporated herein and made a part of this Agreement, and all references to this Agreement shall include the exhibits hereto.

36. Conflicts of Interest. All representatives of Lessor shall comply with Lessee policies and State of Tennessee laws applicable to conflicts of interest that have been disclosed in writing to Lessee. Lessor warrants that no part of the Rent shall be paid directly or indirectly to an employee or official of the State of Tennessee as wages, compensation, or gifts in exchange for acting as an officer, agent, employee, subcontractor, or consultant to the Lessee in connection with any work contemplated or performed under this Agreement.

[signature pages follow]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed the day and date first above written.

**LESSOR:**

**City of Memphis, Shelby County, Tennessee**

Witness: \_\_\_\_\_

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

Title: \_\_\_\_\_

**LESSEE:**

**The University of Memphis**

Witness: \_\_\_\_\_

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

Title: \_\_\_\_\_

**STATE OF TENNESSEE:**

Approved for Form and Legality

\_\_\_\_\_  
Jonathan Skrmetti, Attorney General and Reporter

STATE OF TENNESSEE  
COUNTY OF SHELBY

Personally appeared before me, the undersigned Notary Public for \_\_\_\_\_ County, \_\_\_\_\_ (Name) of \_\_\_\_\_ (Company), with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence) and who, upon oath, acknowledged that he/she is the \_\_\_\_\_ (Title) of \_\_\_\_\_ (Company) and that he/she as \_\_\_\_\_ (Title), being authorized to do so, executed the foregoing instrument for the purpose therein contained by signing the name of \_\_\_\_\_ (Company), by himself/herself as \_\_\_\_\_ (Title).

Witness my hand and seal, at office in, this \_ day of \_\_\_\_\_, 2021.

\_\_\_\_\_  
Notary Public.

My Commission Expires:

\_\_\_\_\_

**STATE OF TENNESSEE**  
**COUNTY OF SHELBY**

Personally appeared before me, the undersigned Notary Public for \_\_\_\_\_ County, \_\_\_\_\_ (Name) of \_\_\_\_\_ (Company), with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence) and who, upon oath, acknowledged that he/she is the \_\_\_\_\_ (Title) of \_\_\_\_\_ (Company) and that he/she as \_\_\_\_\_ (Title), being authorized to do so, executed the foregoing instrument for the purpose therein contained by signing the name of \_\_\_\_\_ (Company), by himself/herself as \_\_\_\_\_ (Title).

Witness my hand and seal, at office in, this \_ day of \_\_\_\_\_, 2021.

\_\_\_\_\_  
Notary Public.

My Commission Expires:

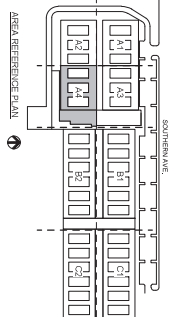
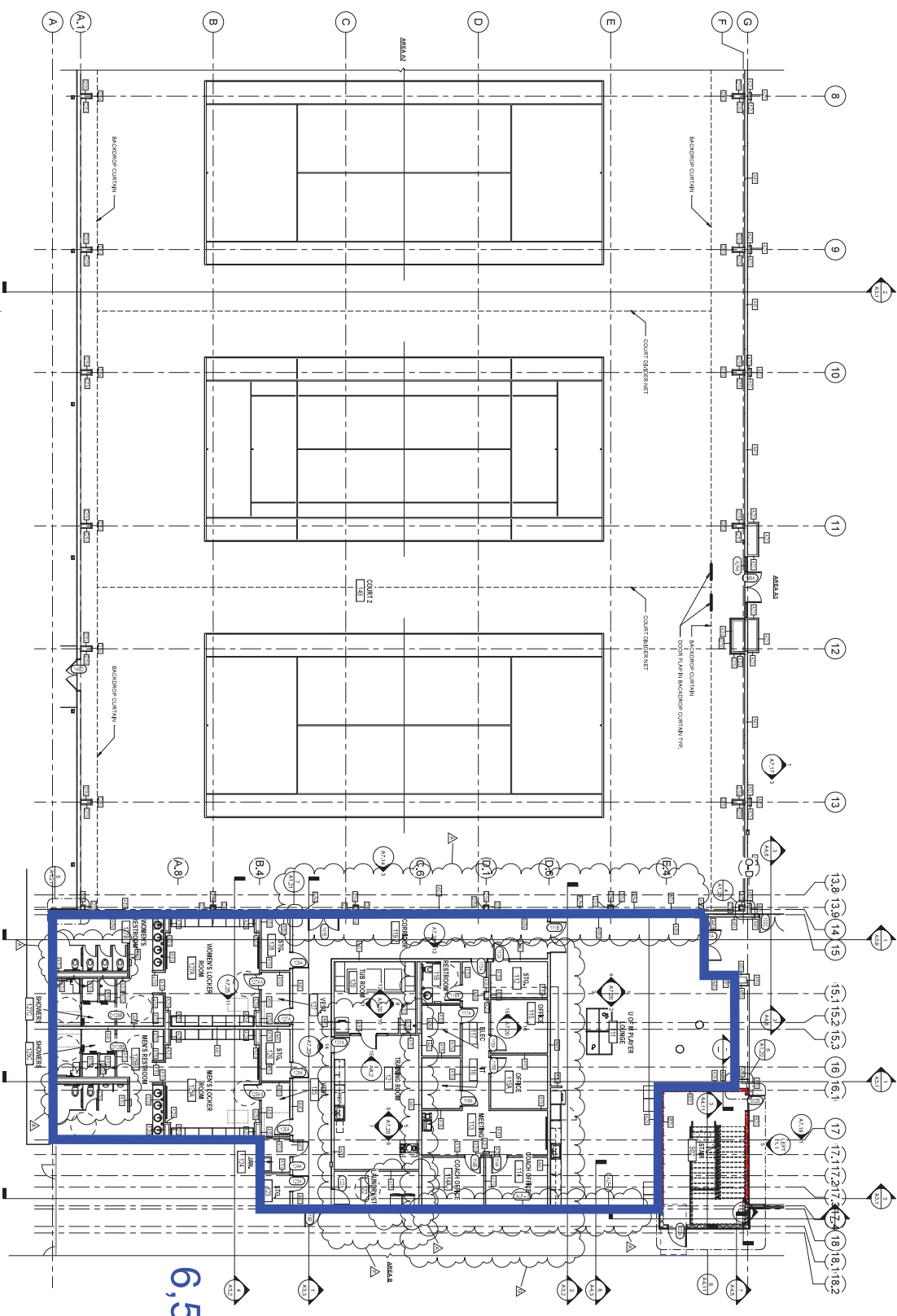
\_\_\_\_\_

**EXHIBIT A  
LEASED PREMISES**

The Leased Premises shall include the specifically designated training rooms, locker rooms, and office space detailed in this Exhibit A, Leased Premises. Lessee shall have the sole and exclusive rights to the use of the Leased Premises throughout the term of this Agreement. The Lessee's designated training rooms, locker rooms and office space shall be open to Lessee anytime that the Building is open or with key code at any time of day as needed. The locker rooms shall include dedicated restrooms and a player lounge.

**SEE ATTACHED PLAN OF LEASED PREMISES**

① FIRST FLOOR - AREA A4 - ENLARGED REFERENCE PLAN



**FLOOR PLAN GENERAL NOTES**

1. THE GENERAL CONTRACTOR IS RESPONSIBLE FOR OBTAINING ALL NECESSARY PERMITS AND APPROVALS FROM THE LOCAL GOVERNMENT AND THE CITY OF MEMPHIS. THE CONTRACTOR SHALL BE RESPONSIBLE FOR OBTAINING ALL NECESSARY PERMITS AND APPROVALS FROM THE LOCAL GOVERNMENT AND THE CITY OF MEMPHIS. THE CONTRACTOR SHALL BE RESPONSIBLE FOR OBTAINING ALL NECESSARY PERMITS AND APPROVALS FROM THE LOCAL GOVERNMENT AND THE CITY OF MEMPHIS.
2. ALL WORK SHALL BE DONE IN ACCORDANCE WITH THE LATEST EDITIONS OF THE INTERNATIONAL BUILDING CODE (IBC) AND THE LATEST EDITIONS OF THE INTERNATIONAL MECHANICAL AND ELECTRICAL CODE (IMC).
3. ALL WORK SHALL BE DONE IN ACCORDANCE WITH THE LATEST EDITIONS OF THE INTERNATIONAL BUILDING CODE (IBC) AND THE LATEST EDITIONS OF THE INTERNATIONAL MECHANICAL AND ELECTRICAL CODE (IMC).
4. ALL WORK SHALL BE DONE IN ACCORDANCE WITH THE LATEST EDITIONS OF THE INTERNATIONAL BUILDING CODE (IBC) AND THE LATEST EDITIONS OF THE INTERNATIONAL MECHANICAL AND ELECTRICAL CODE (IMC).
5. ALL WORK SHALL BE DONE IN ACCORDANCE WITH THE LATEST EDITIONS OF THE INTERNATIONAL BUILDING CODE (IBC) AND THE LATEST EDITIONS OF THE INTERNATIONAL MECHANICAL AND ELECTRICAL CODE (IMC).
6. ALL WORK SHALL BE DONE IN ACCORDANCE WITH THE LATEST EDITIONS OF THE INTERNATIONAL BUILDING CODE (IBC) AND THE LATEST EDITIONS OF THE INTERNATIONAL MECHANICAL AND ELECTRICAL CODE (IMC).
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14. ALL WORK SHALL BE DONE IN ACCORDANCE WITH THE LATEST EDITIONS OF THE INTERNATIONAL BUILDING CODE (IBC) AND THE LATEST EDITIONS OF THE INTERNATIONAL MECHANICAL AND ELECTRICAL CODE (IMC).

**SYMBOL LEGEND**

	NORTH ARROW
	ROOM NAME
	ROOM NUMBER
	ELEVATION
	SECTION
	COLUMN GRID
	BUBBLE
	DOOR NUMBER
	WINDOW TYPE / EXTENSION INT.
	STAIRCASE
	WALL TYPE
	CENTERLINE
	SPOT ELEVATION
	FLOOR DRAIN
	EXPANSION JOINT
	LEVEL NAME
	LEVEL ELEVATION

6,576 s.f.

**FIRST FLOOR - AREA A4 - ENLARGED REFERENCE PLAN**

PROJECT NUMBER	000019
CLIENT	THE UNIVERSITY OF MEMPHIS
DATE OF ORIGINAL ISSUE	11/20/23
DATE OF THIS ISSUE	11/20/23
PROJECT LOCATION	4145 SOUTHERN AVE, MEMPHIS, TN 38117
PROJECT NUMBER	A1.4A



LEFTWICH TENNIS CENTER - 100% CD BUILDING PACKAGE  
 THE UNIVERSITY OF MEMPHIS & THE CITY OF MEMPHIS  
 4145 SOUTHERN AVE, MEMPHIS, TN 38117

**FLEMING**  
 architects

207 N. GIBBS STREET, SUITE 215  
 MEMPHIS, TN 38104  
 901.725.2421 | 901.725.2798  
 www.flemingarchitects.com



## **EXHIBIT B LICENSED PREMISES**

The Licensed Premises shall include eight (8) indoor tennis court or eight (8) outdoor courts that the Lessee shall have the right to use for: tennis training and practice, Tennis Competition, and any other Permitted Uses outlined in this Agreement. Lessee will notify Lessor of any designated courts that will not be used so that they can be used by the public or Lessor's programing. Lessee shall have the sole and exclusive right to use the indoor and outdoor tennis courts as follows:

- During NCAA post-season Tennis Competitions, Lessee shall use South Courts until conclusion of the Tennis Competitions;
- For training and practice at least four (4) hours per day on Mondays through Fridays each week;
- For training and practice at least four (4) hours per day for sixteen (16) Saturdays and Sundays each calendar year; and
- For any and all other Permitted Use detailed in this Agreement.

During NCAA post-season Tennis Competitions, Lessee shall use South Courts until conclusion of the Tennis Competitions.

Lessor and Lessee shall meet quarterly to create a master schedule for Lessee's Tennis Competitions, so Lessor is aware of Lessee's scheduled events/Competitions, and to discuss Lessee's anticipated schedule for all other Permitted Uses.

Lessee to provide Lessor a list of all team players, coaches and volunteers, including contact information, at the start of each season. Members of the Men's and Women's tennis teams at the University of Memphis shall be allowed, when there is not an organized practice, to hit with their team players and coaches at no charge on an open court without a reservation.

## EXHIBIT C DEFINITIONS

“Annual Operating Cost,” shall mean any and all costs and expenses paid, incurred or charged by Lessor in connection with the operating, servicing, management and maintenance of the Premises, its equipment and the adjacent walks, landscaped areas and the land upon which the same are located, during a calendar year commencing \_\_\_\_\_ and ending \_\_\_\_\_ (or if the Premises is in operation less than a full calendar year, then annualized to a full calendar year) and shall include:

1. The amount of real estate taxes, personal property taxes, assessments, state and local taxes or any other governmental tax assessed against the Premises and all improvements now or hereafter located thereon, including the adjacent walks and landscaped areas and the land upon which the Premises and walks and landscaped areas are located;
2. The reasonable expenses incurred by Lessor in contesting the validity or the amount of the assessed valuation or of any taxes for any year with respect to the Premises;
3. Insurance premiums paid by Lessor with respect to the Premises, including fire or other casualty insurance, rent loss insurance, plate glass insurance and public liability insurance on the Premises;
4. Wages paid to all personnel of Lessor and amounts paid to its independent contractors for personnel whose duties are connected with the day to day or periodic operation, maintenance, repair or security of the Premises, which shall include related employment taxes and fringe benefits or related expenses imposed on Lessor or its independent contractors pursuant to law;
5. The cost of electricity, heating, and cooling consumed in the operation of the Premises equipment, services and facilities;
6. The water and sewer costs incurred in the operation of the Premises;
7. The amount expended for maintenance and operation of all elevators and heating and air conditioning equipment in the Premises;
8. The amount expended for janitorial services and supplies;
9. The amount expended for maintenance and operation of all security systems of the Premises; and
10. The cost of purchasing or renting all materials including supplies, tools and equipment used in the maintenance, operation or repair of the Premises, including all sales and excise taxes applicable thereto, and the cost of periodic maintenance and restoration of Premises common areas, elevators, heating, air conditioning, electrical, plumbing and other utility and equipment systems and Premises surfaces, including paint, floor and wall coverings, and nonstructural costs incurred by reason of changes in any regulations, rules, requirements, laws, codes, directives or similar pronouncements of any governmental authority with respect to the Premises.

“Signage” means any space, board or other object located inside, outside, on or about the Premises that is or can be inscribed with words, characters or other information, whether such space, board or object is fixed or mobile, permanent or temporary, or electronic or otherwise. Without limitation of the foregoing, Signage shall include external LED marquees and/or videoboards, LED displays on the internal videoboards, any other interior signs or displays, exterior signs, fixed panels on the

main scoreboard, auxiliary scoreboard signage, LED ring signage and electronic ribbon-board fascia, DLP signage, and any other signage in, on or about the facade, tunnels, concourse, concession areas, lobby, facility entries/exits, restrooms, portal entry/exits into seating, and concourse displays (including, but not limited to, displays of products such as automobile and truck displays). Signage will also include any enhancements, replacements and/or new technology related to the foregoing, whether currently existing or hereinafter created.

“Sponsorship” means any agreement or arrangement between Lessor or Lessee and a sponsor to provide recognition to the Sponsor during any event on the Premises. Sponsorship includes, but is not limited to, Naming Rights and Branding Rights.

“Tennis Competition” means collectively all of Lessee’s tennis matches/competitions played at the Premises during the Term. Each Tennis Competition shall include all necessary use of the Premises by either the Lessee’s men's or women's tennis teams three (3) hours before, during, and ninety (90) minutes after any pre-season, regular season, and/or post season tennis matches/competitions (including exhibitions) played in the Premises by either the Lessee’s men's or women's tennis teams.

“Branding Rights” means the Lessor’s or its agent’s exclusive right to designate the brands and products sold at the Premises, except as otherwise herein provided.

“Lease Year” means the twelve-month period beginning on July 1 and ending on June 30 and each successive twelve-month period thereafter during the Term; provided however, the first Lease Year shall begin on the Commencement Date and end on June 30.

“Lessee” means The University of Memphis acting by or through its duly authorized agent.

“Lessor” means City of Memphis, Shelby County, Tennessee or its duly authorized agent.

“Naming Rights” shall mean any rights sold, leased or licensed by Lessor or its agent to one or more sponsors relating to the name of the Premises or the name of any part of the Premises. For the avoidance of doubt, Lessor’s right to this area shall extend to the adjacent areas.

“NCAA” means National Collegiate Athletic Association.

“NCAA Event” means any athletic event in the Premises that is part of a postseason competition controlled, directed and supervised by the NCAA for the purpose of determining an NCAA national champion or an NCAA division champion for any sport.

“Party” or “Parties” means Lessor and Lessee may be referred to individually as a “Party,” and collectively as the “Parties.”

“Permanent Signage” means any signage that is constructed of durable materials, is affixed to any part of the Premises, and is expected to remain in place continuously for an indefinite period of time. Permanent Signage does not include the motion graphics on the LED ring signage, the electronic ribbon boards a jumbotron or the like.

“Permitted Use” of Leased and Licensed Premises means:

(a) The Premises shall be used by Lessee solely for the men’s and women’s tennis programs, academic/recreational use, and other uses incidental thereto. Lessee shall not use the Premises for any other purpose without Lessor’s prior written consent and shall be limited to the uses as outlined within this Agreement.

(b) The Premises shall be used by Lessee in connection with Lessee’s tennis practice, tennis lessons, tennis camps/clinics, tennis academic classes, Tennis Competitions, and other incidental uses thereto. In the Lessee’s use of the Premises, Lessee shall (i) comply with all laws, ordinances and regulations of any governmental agency or entity, (ii) comply with all reasonable rules and regulations of Lessor with respect to the use of the Premises that do not conflict with any provision of this Agreement and that have been provided to Lessee in writing in accordance with this Agreement, and (iii) secure any and all needed permits and licenses as may be required to comply with the same. Further, Lessee agrees that all copyright, trademark and service mark material to be used by Lessee will be duly licensed or authorized by the copyright or service mark owners or their representatives.

(c) For Tennis Competitions, Lessee will have priority to use the Licensed Premises for Lessee’s men’s and women’s tennis teams and visiting teams three (3) hours before the Tennis Competition start time and ending 90 minutes after the last Tennis Competition.

(d) Lessee will use commercially reasonable efforts to submit the final approved conference schedules for the tennis teams to Lessor on or before April 1<sup>st</sup> of each Lease Year for Fall schedule and October 1<sup>st</sup> for Spring schedule. Lessee will submit its non-conference schedules (including any exhibition games), home and away, for the tennis teams as soon as those schedules are finalized by Lessee. Upon the finalization of both the conference and non-conference schedules, Lessor may contract for the use of the Premises for other events provided the Premises are made available in accordance with this Agreement. Lessor will not permit any other event to preempt or materially interfere with Lessee's Permitted Use.

(e) Lessor will use commercially reasonable efforts to accommodate Lessee and the television networks, if the television networks request scheduling changes which will result in a change in the date or time of any Tennis Competitions. Lessor will use commercially reasonable efforts to accommodate Lessee if Force Majeure events, as defined in this Agreement, result in a change in the date of any Tennis Competitions.

(f) The parties agree that the Premises will be Lessee’s exclusive collegiate tennis facility for all its preseason and regular season men’s and women’s college home Tennis Competitions. Further, the parties agrees that the Premises will be its exclusive collegiate tennis facility for any of its post-season men’s and women’s Tennis Competitions.

(g) This Agreement and its terms will be subject to conditions, rules or regulations by the applicable Athletic Conference, NCAA and/or any other governing authority

restricting, prohibiting or substantially altering Lessee's rights herein or obligations with respect to Tennis Competitions.

(h) Lessee's academic departments shall be permitted to reserve tennis courts for credit-based tennis instruction by contacting Lessor at least three (3) months prior to the beginning of an academic semester. The tennis courts will be reserved based on availability. There will be no additional cost to the Lessee for such use.

(i) Lessor shall provide access to tennis courts no less than six (6) hours per day, at a reasonable time of day, for recreational use by Lessee's students, faculty and staff and non-University affiliated members of the Lessee's recreational center. There will be no additional cost to the Lessee for such use.

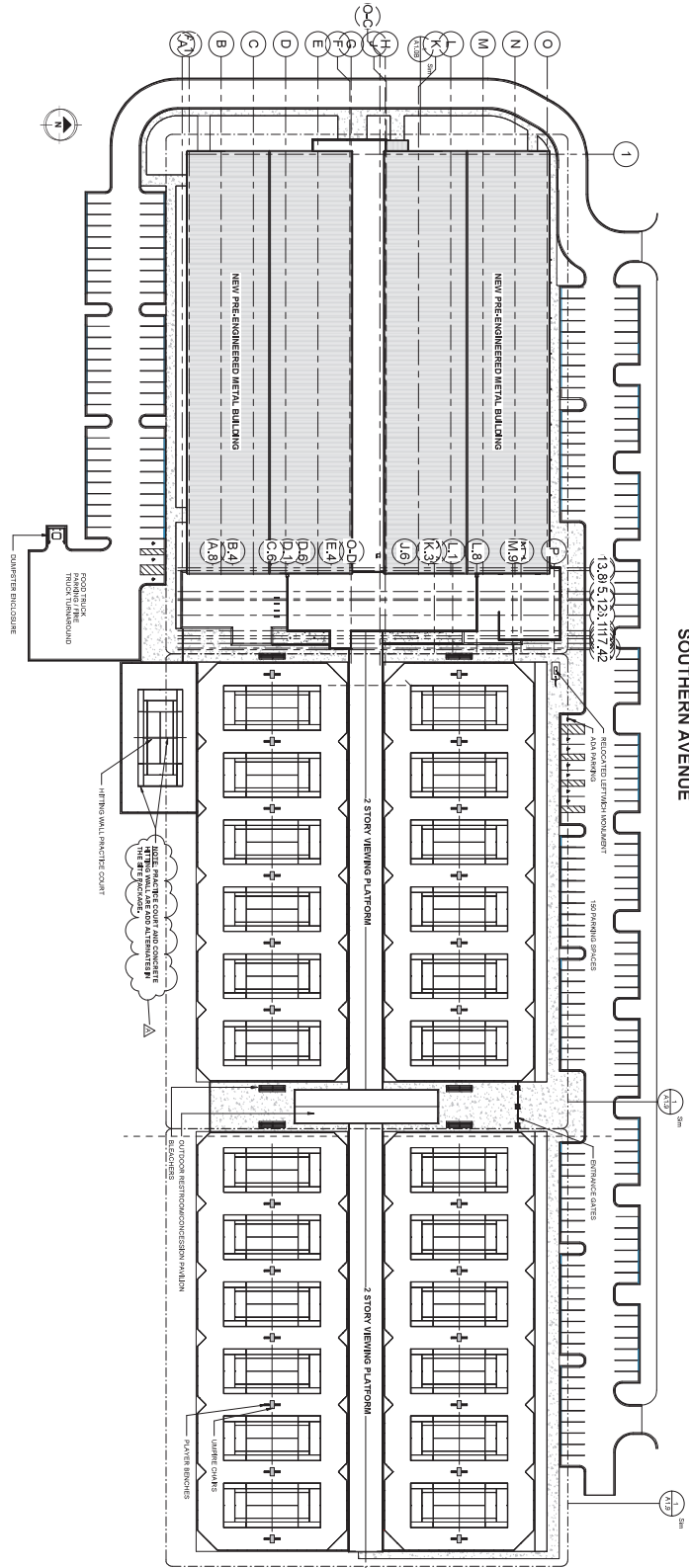
(j) Lessee shall be granted access to the Leased and Licensed Premises for its employees and students by key or code twenty-four hours (24) per day. Lessee shall provide Lessor with the names of all employees and/or students who will need access to the Leased and Licensed Premises.

(k) Nothing in the Agreement shall prohibit Lessor or its agent to lease or license space that is not in the Leased or Licensed Premises to one or more tenants, lessees or licensees, so long as such agreement does not interfere with Lessee's rights under this Agreement.

**EXHIBIT D  
SITE PLAN**

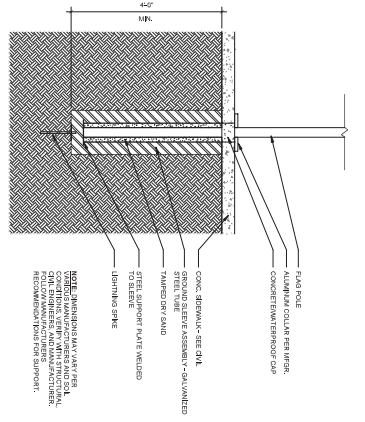
**FOLLOWING PAGES**

ARCHITECTURAL SITE PLAN (CONT.)

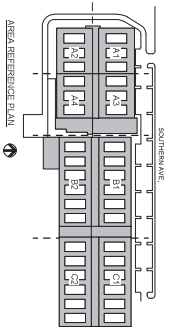
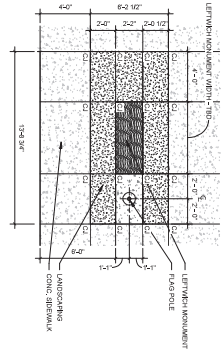


SOUTHERN AVENUE

FLAG POLE FOUNDATIONAL DETAIL



LEFTWICH MONUMENT - PLAN DETAILS



OVERALL SITE PLAN

PROJECT NUMBER	020019
CLIENT	STEIN M. LITWIN
DESIGNER	FLEMING ARCHITECTS
DATE OF PRELIMINARY PLAN	12/15/19
DATE OF FINAL REVISION	08/12/20
DATE OF CONSTRUCTION	
PROJECT NUMBER	A1.0A



LEFTWICH TENNIS CENTER - 100% CD BUILDING PACKAGE  
 THE UNIVERSITY OF MEMPHIS & THE CITY OF MEMPHIS  
 4145 SOUTHERN AVE., MEMPHIS, TN  
 38117

FLEMING ARCHITECTS  
 1000 UNIVERSITY BLVD., SUITE 210  
 MEMPHIS, TN 38103  
 (901) 527-7700  
 WWW.FLEMINGARCHITECTS.COM



**EXHIBIT E**  
**PLANS AND SPECIFICATIONS**

**FOLLOWING PAGES**





# PROJECT MANUAL

June 30, 2020

## 100% CD BUILDING PACKAGE

### PROJECT

Leftwich Tennis Center  
4145 Southern Avenue  
Memphis, TN 38117

CoM Contract: 36465  
CIP Project: PK03005  
BD&C Project Number: 15T06A

### OWNER

City of Memphis

### ARCHITECT

Fleming Architects  
5101 Wheelis Drive, Suite 215  
Memphis, TN 38117  
Phone: 901-767-3924



INCLUDES  
ADD#1  
ADD#2  
ADD#3

### CONSULTANTS

**STRUCTURAL:** Chad Stewart & Associates

**MECHANICAL/PLUMBING/ELECTRICAL:** Innovative Engineering Services, LLC



SECTION 00 01 07  
SEALS PAGE

ARCHITECT

FLEMING ARCHITECTS  
5101 WHEELIS DRIVE, SUITE 215  
MEMPHIS, TN 38117  
P: 901-767-3924



STRUCTURAL

CHAD STEWART & ASSOCIATES  
9700 VILLAGE CIRCLE, SUITE 300  
LAKELAND, TN 38002  
P: 901-260-7850



MECHANICAL/ELECTRICAL/PLUMBING  
INNOVATIVE ENGINEERING SERVICES  
2787 STAGE CENTER DRIVE, SUITE 101  
BARTLETT, TN 38134  
P: 901-379-0500



END OF SECTION



**SECTION 00 01 10**  
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ADD#1  
03 35 11  
Concrete Floor  
Finishes

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D.	05 40 00 - Cold Formed Metal Framing	054000-1-4
E.	05 50 00 - Steel Fabrications	055000-1-4
F.	05 51 00 - Metal Stairs	055100-1-7
G.	05 51 50 - Aluminum Ladders	055150-1-3
H.	05 52 13 - Pipe and Tube Railings	055213-1-4
I.	05 73 00 - Decorative Metal Railings	057300-1-6
J.	05 75 00 - Decorative Metal Fences and Gates	057500-1-3

**2.05 DIVISION 06 -- WOOD, PLASTICS, AND COMPOSITES**

A.	06 10 00 - Rough Carpentry	061000-1-6
B.	06 20 00 - Finish Carpentry	062000-1-3
C.	06 41 00 - Architectural Casework	064100-1-5

**2.06 DIVISION 07 -- THERMAL AND MOISTURE PROTECTION**

A.	07 13 00 - Waterproofing Membrane System	071300-1-4
B.	07 13 10 - Prosoco R-Guard Fastflash Liquid-Applied Flashing and Detailing Membrane	071310-1-2
C.	07 13 50 - Fluid-Applied Dampproofing	071350-1-3
D.	07 14 00 - Fluid-Applied Waterproofing for Elevator Pits	071400-1-4

E.	07 14 10 - Prosoco R-Guard Spray Wrap MVP Fluid-Applied Air & Water Resistive Barrier	071410-1-2
F.	07 21 00 - Thermal Insulation	072100-1-3
G.	07 21 30 - Pre-Engineered Building Insulation	072130-1-4
H.	07 24 00 - Exterior Insulation & Finish Systems	072400-1-5
I.	07 26 00 - Under Slab Vapor Barrier	072600-1-2
J.	07 42 13 - Metal Wall Panels	074213-1-6
K.	07 54 00 - Thermoplastic Membrane Roofing	075400-1-8
L.	07 62 00 - Sheet Metal Flashing and Trim	076200-1-5
M.	07 72 00 - Roof Accessories	077200-1-3
N.	07 84 00 - Firestopping	078400-1-4
O.	07 90 05 - Joint Sealers	079005-1-5
P.	07 95 13 - Expansion Joint Cover Assemblies	079513-1-5

**2.07 DIVISION 08 -- OPENINGS**

A.	08 11 13 - Hollow Metal Doors and Frames	081113-1-6
B.	08 14 16 - Flush Wood Doors	081416-1-4
C.	08 31 00 - Access Doors and Panels	083100-1-2
D.	08 43 13 - Aluminum-Framed Storefronts	084313-1-8
E.	08 71 00 - Door Hardware	087100-1-33
F.	08 80 00 - Glazing	088000-1-6

**2.08 DIVISION 09 -- FINISHES**

A.	09 06 00 - Finish Schedule	090600-1-2
B.	09 21 16 - Gypsum Board Assemblies	092116-1-5
C.	09 30 00 - Tiling	093000-1-6
D.	09 30 10 - Transition and Joint Profiles	093010-1-2
E.	09 30 50 - Tile Setting Materials and Accessories	093050-1-4
F.	09 50 00 - Open Metal Mesh Ceilings	095000-1-4
G.	09 50 10 - Acoustical Ceilings (Invisacoustics)	095010-1-5
H.	09 50 20 - Acoustical Ceilings (Clouds)	095020-1-4
I.	09 50 30 - Acoustical Panel Ceilings (Soundscapes Blades)	095030-1-5
J.	09 51 00 - Acoustical Ceilings	095100-1-5
K.	09 54 00 - Specialty Wood Ceiling	095400-1-2
L.	09 65 00 - Resilient Flooring	096500-1-4
M.	09 65 66 - Resilient Athletic Flooring	096566-1-5
N.	09 68 00 - Carpeting	096800-1-3
O.	09 81 10 - Acoustical Treatment - Partitions/Ceilings	098110-1-6
P.	09 84 13 - Suspended Acoustic Panels and Baffles	098413-1-2
Q.	09 90 00 - Painting and Coating	099000-1-8
R.	09 97 35 - Field Applied Dry Erase Coatings	099735-1-5

**2.09 DIVISION 10 -- SPECIALTIES**

A.	10 11 01 - Visual Display Boards	101101-1-3
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ADD#2  
08 33 13  
Overhead Coiling  
Doors



ADD#2  
 10 50 00 Custom  
 Athletic Wood  
 Veneer Lockers

B.	10 14 00 - Signage	101400-1-4
C.	10 21 13.19 - Plastic Toilet Compartments	102113.19-1-2
D.	10 26 01 - Corner Guards and Panels	102601-1-2
E.	10 28 00 - Toilet & Utility Accessories	102800-1-4
F.	10 44 00 - Fire Protection Specialties	104400-1-2
G.	10 51 16 - Lockers	105116-1-4
H.	10 56 23 - Wire Shelving	105623-1-2
I.	10 75 00 - Flagpoles	107500-1-2
<b>2.10</b>	<b>DIVISION 11 -- EQUIPMENT</b>	
A.	11 66 23.10 - Tennis Court Equipment	116623.10-1-3
<b>2.11</b>	<b>DIVISION 12 -- FURNISHINGS</b>	
A.	12 24 13 - Roller Window Shades	122413-1-4
B.	12 36 00 - Countertops	123600-1-5
<b>2.12</b>	<b>DIVISION 13 - SPECIAL CONSTRUCTION</b>	
A.	13 34 19 - Metal Building Systems	133419-1-6
<b>2.13</b>	<b>DIVISION 14 -- CONVEYING EQUIPMENT</b>	
A.	14 21 00 - Electric Traction Elevators	142100-1-8
<b>2.14</b>	<b>DIVISION 21 -- FIRE SUPPRESSION</b>	
A.	21 05 17 - Sleeves and Sleeve Seals for Fire Suppression Piping	210517-1-3
B.	21 05 18 - Escutcheons for Fire Suppression Piping	210518-1-2
C.	21 05 48 - Vibration & Seismic Controls for Fire Suppression Piping & Equip.	210548-1-4
D.	21 13 13 - Wet Pipe Sprinkler Systems	211313-1-15
<b>2.15</b>	<b>DIVISION 22 -- PLUMBING</b>	
A.	22 05 13 - Common Motor Requirements for Plumbing Equipment	220513-1-2
B.	22 05 16 - Expansion Fittings and Loops for Plumbing Piping	220516-1-3
C.	22 05 17 - Sleeves and Sleeve Seals for Plumbing Piping	220517-1-3
D.	22 05 18 - Escutcheons for Plumbing Piping	220518-1-2
E.	22 05 19 - Meters and Gages for Plumbing Piping	220519-1-4
F.	22 05 23 - General Duty Valves for Plumbing Piping	220523-1-13
G.	22 05 29 - Hangers and Supports for Plumbing Piping and Equipment	220529-1-7
H.	22 05 53 - Identification for Plumbing Piping and Equipment	220553-1-2
I.	22 07 19 - Plumbing Piping Insulation	220719-1-14
J.	22 11 16 - Domestic Water Piping	221116-1-8
K.	22 11 19 - Domestic Water Piping Specialties	221119-1-8
L.	22 11 23 - Domestic Water Pumps	221123-1-4
M.	22 13 16 - Sanitary Waste and Vent Piping	221316-1-10
N.	22 13 19 - Sanitary Waste Piping Specialties	221319-1-10
O.	22 14 13 - Facility Storm Drainage Piping	221413-1-6
P.	22 14 23 - Storm Drainage Piping Specialties	221423-1-7
Q.	22 14 29 - Sump Pumps	221429-1-5
R.	22 33 00 - Electric, Domestic Water Heaters	223300-1-6

S.	22 34 00 - Fuel-Fired, Domestic Water Heaters	223400-1-14
T.	22 40 00 - Plumbing Fixtures	224000-1-21
U.	22 47 00 - Drinking Fountains and Water Coolers	224700-1-6

**2.16 DIVISION 23 -- HEATING, VENTILATING, AND AIR-CONDITIONING (HVAC)**

A.	23 05 13 - Common Motor Requirements for HVAC Equipment	230513-1-2
B.	23 05 29 - Hangers and Supports for HVAC Piping and Equipment	230529-1-5
C.	23 05 48 - Vibration and Seismic Controls for HVAC Piping and Equipment	230548-1-6
D.	23 05 53 - Identification for HVAC Piping and Equipment	230553-1-2
E.	23 05 93 - Testing, Adjusting, and Balancing for HVAC	230593-1-6
F.	23 07 13 - Duct Insulation	230713-1-10
G.	23 11 23 - Facility Natural Gas Piping	231123-1-9
H.	23 31 13 - Metal Ducts	233113-1-8
I.	23 33 00 - Air Duct Accessories	233300-1-6
J.	23 34 23 - HVAC Power Ventilators	233423-1-5
K.	23 37 13 - Diffusers, Registers, and Grilles	233713-1-3
L.	23 62 00 - Packaged Compressor and Condenser Units	236200-1-4

ADD#2  
23 74 33  
Dedicated  
Outdoor Air  
Units

**2.17 DIVISION 26 -- ELECTRICAL**

A.	26 05 00 - Common Work Results for Electrical	260500-1-3
B.	26 05 19 - Low-Voltage Electrical Power Conductors and Cables	260519-1-4
C.	26 05 23 - Control Voltage Electrical Power Cables	260523-1-7
D.	26 05 26 - Grounding and Bonding for Electrical Systems	260526-1-2
E.	26 05 29 - Hangers and Supports for Electrical Systems	260529-1-4
F.	26 05 33 - Raceways and Boxes for Electrical Systems	260533-1-7
G.	26 05 48 - Vibration and Seismic Controls for Electrical Systems	260548-1-5
H.	26 05 53 - Identification for Electrical Systems	260553-1-5
I.	26 09 23 - Lighting Control Devices	260923-1-6
J.	26 09 24 - Lighting Control System	260924-1-21
K.	26 24 16 - Panelboards	262416-1-5
L.	26 27 26 - Wiring Devices	262726-1-7
M.	26 43 13 - Transient-Voltage Suppression for Low Voltage Electrical Power Circuits	264313-1-4
N.	26 56 68 - Exterior Athletic Lighting	265668-1-6

**2.18 DIVISION 27 -- COMMUNICATIONS**

A.	27 05 00 - Common Work Results for Fire Alarm Systems	270500-1-2
B.	27 15 00 - Fire Alarm Horizontal Cabling	271500-1-6

**2.19 DIVISION 28 -- ELECTRONIC SAFETY AND SECURITY**

A.	28 31 00 - Digital Addressable Fire Alarm System	283100-1-18
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**2.20 DIVISION 31 -- EARTHWORK**


A.	31 31 16 - Termite Control	313116-1-2
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**2.21 DIVISION 32 -- EXTERIOR IMPROVEMENTS**

A.	32 18 23.53 - Surfacing and Resurfacing Specification for Tennis Courts and	321823.53-1-3
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Recreational Surfaces

**END OF SECTION**

Room #	Room	Tag	Description	Unit Price	Quantity	Net Price	
<b>Leftwich Tennis Center</b> University of Memphis Furniture Budget 7/9/2020							
							
111	U of M Player Lounge	F4	Lounge Chair	\$1,500.00	8	\$12,000.00	
		F3	Coffee Table - Large	\$1,200.00	2	\$2,400.00	
		F2	Upholstered Curved Bench	\$2,500.00	0	\$0.00	
		F6	Coffee Table - Small	\$500.00	0	\$0.00	
		F23	Large High Top Community Table	\$2,500.00	2	\$5,000.00	
		F25	Stool	\$500.00	12	\$6,000.00	
		F22	Conference Table 24" x 60"	\$600.00	6	\$3,600.00	
		F21	Conference Chair	\$400.00	12	\$4,800.00	
		F24	Café Height Table	\$500.00	0	\$0.00	
		F44	Large Decorative Trash Can	\$750.00	0	\$0.00	
							\$33,800.00
113	Office	F43	Conference Table 48" x 120"	\$1,800.00	1	\$1,800.00	
		F31	Conference Chair	\$500.00	10	\$5,000.00	
		na	Trash Can	\$25.00	1	\$25.00	
							\$6,825.00
114	Coach Office	F40	Two Person Desk	\$3,250.00	1	\$3,250.00	
		F1	Task Chair	\$400.00	2	\$800.00	
		F19	Guest Chair	\$250.00	2	\$500.00	
		na	Trash Can	\$25.00	2	\$50.00	
							\$4,600.00
115	Coach Office	F40	Two Person Desk	\$3,250.00	1	\$3,250.00	
		F1	Task Chair	\$400.00	2	\$800.00	
		F19	Guest Chair	\$250.00	2	\$500.00	
		na	Trash Can	\$25.00	2	\$50.00	
							\$4,600.00
121	Training Room	F1	Task Chair	\$400.00	1	\$400.00	
		F44	Large Decorative Trash Can	\$750.00	0	\$0.00	
							\$400.00
122	Laundry	F9	Utility Shelf 24" x 48"	\$150.00	2	\$300.00	
		F45	Trash Can and Dolly	\$75.00	1	\$75.00	
							\$375.00
125A	Mens Locker Room	F39	Bench	\$2,000.00	0	\$0.00	
		F44	Large Decorative Trash Can	\$750.00	1	\$750.00	
							\$750.00
127A	Womens Locker Room	F39	Bench	\$2,000.00	0	\$0.00	
		F44	Large Decorative Trash Can	\$750.00	1	\$750.00	
							\$750.00
<b>Total</b>						<b>\$52,100.00</b>	
<b>Freight and Install 10%</b>						<b>\$5,210.00</b>	
<b>Contingency 5%</b>						<b>\$2,605.00</b>	
<b>GRAND TOTAL</b>						<b>\$59,915.00</b>	

Leftwich Tennis Center  
 University of Memphis  
 Equipment Budget  
 7/9/2020



Room #	Room	Tag	Description	Unit Price	Quantity	Net Price	
113	Office	O30	Stringing Machine	\$0.00	1	\$0.00	
							\$0.00
120	Tub Room	O20	Towel Storage Rack 24" x 24"	\$150.00	1	\$150.00	
		O21	Storage Rack 24" x 36"	\$150.00	1	\$150.00	
							\$300.00
121	Training Room	O25	Exercise Bike	\$900.00	1	\$900.00	
		O31	Foam Roller Storage	\$125.00	1	\$125.00	
		O23	Treatment Table	\$2,578.00	3	\$7,734.00	
		O24	Trainer Stool	\$115.00	2	\$230.00	
		O22	Two Person Taping Table with Storage	\$3,886.00	1	\$3,886.00	
		O26	Hydrocollator Unit	\$2,000.00	1	\$2,000.00	
		O27	Hydrocollator Drying Rack	\$50.00	2	\$100.00	
		O33	Modality Cart	\$530.50	2	\$1,061.00	
							\$16,036.00
123	Laundry Room	O28	Laundry Cart	\$150.00	1	\$150.00	
							\$150.00
			<b>Total</b>			<b>\$16,486.00</b>	
			<b>Freight and Install 10%</b>			<b>\$1,648.60</b>	
			<b>Contingency 5%</b>			<b>\$0.00</b>	
			<b>GRAND TOTAL</b>			<b>\$18,134.60</b>	

Leftwich Tennis Center  
 University of Memphis  
 Appliance Budget  
 7/9/2020



Room #	Room	Tag	Description	Unit Price	Quantity	Net Price	
111	U of M Player Lounge	A1	Ice Machine	\$6,400.00	1	\$3,000.00	
		A2	Refrigerator - Design based - GE Stainless Steel Refrigerator GSS25GSGSS	\$1,350.00	1	\$1,350.00	
		A3	Microwave - Design based - GE JES2251SJ - 2.2 cu.ft. Countertop Microwave Oven	\$275.00	1	\$275.00	
		A4	Coffee Machine - Design based - Keurig K150P Plumbed Brewing System	\$325.00	1	\$325.00	
							\$4,950.00
120	Tub Room	A1	Ice Machine - Design based - Prodigy Cube Ice Making Machine Modular Nugget NO622	\$6,400.00	1	\$6,400.00	
							\$6,400.00
121	Training Room	A7	Undercounter Refrigerator - Design based - Summit SCR312L 17" Countertop Refrigerator with Front Access	\$360.00	1	\$360.00	
							\$360.00
122	Laundry	A5	Washer - Design Based - LG 5.2 cu.ft. High Efficiency Mega Capacity Turbowash Washer with Steam Technology	\$1,500.00	1	\$1,200.00	
		A6	Dryer - Design Based - LG 9.0 cu.ft. Mega Capacity Electric Dyer with True Steam	\$1,500.00	1	\$1,200.00	
							\$2,400.00
			<b>Total</b>			<b>\$14,110.00</b>	
			<b>Freight and Install 10%</b>			<b>\$1,411.00</b>	
			<b>Contingency 5%</b>			<b>\$0.00</b>	
			<b>GRAND TOTAL</b>			<b>\$15,521.00</b>	

## EXHIBIT F

### MARKETING, PROMOTION AND OTHER COMMERCIAL RIGHTS ON THE PREMISES

1. Lessor shall have the right to negotiate and grant exclusive commercial rights, including naming, vending and pouring rights, for the Premises and to affix permanent signage to the Premises for the duration of this Term unless otherwise specified in this Agreement. However, Lessee shall maintain the naming rights of the following Licensed Premises for the duration of the lease: Lessee's designated training rooms, locker rooms and office spaces.
2. Lessee, itself or through any Lessee sponsor, or designee, shall have the non-exclusive right to cater or provide a sponsor's food and beverage product for non-public consumption to Lessee personnel (i.e., coaches, student-athletes, employees) at no additional fee or rental charge in the Licensed Premises.
3. Lessee shall have the right to sell Lessee-branded items at Tennis Competitions. Lessee shall retain all of the revenue from the sales of such merchandise. Lessee shall be solely responsible for all costs, expenses and taxes related to such merchandise sales.
4. Lessee or its agent shall have the right to promote, market, or sell and receive all revenue derived from all announcements, acknowledgments, promotions, messages, displays, banners, sponsor signs and advertising (collectively "Advertisements") displayed for Tennis Competitions or other Permitted Uses on the Premises. Lessee shall be responsible for all costs and expenses related to its Advertisements (including installation and removal), provided that such costs and expenses have not been included in the furniture, fixtures and equipment provided by Lessor, as listed in Exhibits D and E. For avoidance of doubt, Lessor is responsible for paying the costs and expenses for items on Exhibits D and E for the initial construction and, in its sole reasonable discretion, for the replacement of those items after normal wear and tear. Lessee is responsible for paying those costs and expenses on Exhibits D and E when replacement is due to a decision Lessee makes outside of Lessor's lifecycle replacement timing. By way of example, if Lessee changes its Advertisements after Lessor meets its obligations in Exhibits D and E, Lessee is responsible for those costs and expenses. Lessee shall provide Lessor the opportunity to review Advertisements and determine compliance in its sole discretion, with such approval not unreasonably withheld. Lessee shall have access to the Premises, during reasonable times of day, for purposes of installation and removal of any Advertisements. Lessee agrees to provide mutually agreeable signage or sponsorship or other inventory to Lessor or its agent for Lessor to include in sponsorship packages. Lessor shall pay Lessee rate card value for any such signage, sponsorship and inventory sold.

5. Lessee will have the exclusive right to sell programs or circulars and advertisements within those programs or circulars at Tennis Competitions and other Permitted Uses in the Premises. All revenues from the sale of the programs and program advertisements will be retained by Lessee. Lessee shall be responsible for all costs and expenses related to the programs and program advertisements.
6. Lessee shall be entitled to produce, broadcast, televise, record, telegraph, disseminate, reproduce, or transmitted by television, radio or telephone, or other method of transmission all Tennis Competitions, subject to rules and regulations established by Lessor from time to time. Any such guidelines, rules, and regulations promulgated by Lessor must be provided to Lessee in writing and Lessee must be provided thirty (30) days to review and implement them and/or negotiate their implementation. Any such guidelines, rules, and regulations must not conflict with any provisions of this Agreement and shall not adversely impact the Lessee's operations, as determined by Lessee in its sole discretion. Lessee shall retain the rights and revenues related to such transmission. Lessee shall not, nor shall its telecommunications provider, install any telecommunicating lines or equipment in or at the Premises without the consent of Lessor, which Lessor may grant or withhold in its sole discretion.
7. For the avoidance of doubt, Lessor shall be entitled to the entire amount of all other proceeds which in any way arise from the use of the Premises. Notwithstanding the foregoing, the parties agree to work together so that Lessee can maximize its revenue opportunities as set forth in this Exhibit F of this Agreement.
8. Where practical, procurements efforts carried out by the Lessor and its vendors pursuant to the terms of this Exhibit F, including goods, materials, supplies, equipment, and/or contracted services, shall be made on a competitive basis, including the use of competitive bidding procedures.
9. Leftwich Fixed Permanent Signage. Lessor reserves the right to negotiate and grant sponsorships for Leftwich and to affix permanent signage to Leftwich for the duration and in compliance of negotiated agreements for sponsorships. Lessor shall retain all revenue from such negotiated agreements and use said revenue for the operations and maintenance of Leftwich.
10. Leftwich Temporary Signage. For the duration of athletic competitions, tournament, or any event outside of standard practice schedule ("EVENT"), Lessee shall have the sole and exclusive control of and right to sell (and retain all revenue generated by the sale of) all announcements, acknowledgments, promotions, messages, displays, banners, sponsor signs and advertising (collectively "Advertising") throughout the Leased Premises of Leftwich. However, in no event, shall the Lessee display, promote, advertise in any form or manner advertisement that conflicts with prior sponsorship agreements between the Lessor and any company that the City has granted exclusive naming rights and pouring rights for Leftwich. Lessee may use a competitive beverage for participating teams within the Leased Premises, so long as Lessee does not publicly promote such competitive beverage. Lessee is responsible for all costs incurred in the



installation or removal of such signs, banners or advertising. Lessee shall have access to Leftwich at Lessor's discretion for purposes of installation and removal of such signage. Temporary Signage may not cover or intentionally block from view any of the affixed permanent signage already in place.

**EXHIBIT G**  
**MAINTENANCE SCHEDULE**

Maintenance of the Leased Premises, fixtures and equipment shall be maintained according to the manufacturer's recommendations. All items shall be reviewed no less than every ten (10) years for replacement or renewal at the expense of Lessor. In the event that the spaces or purchased items are defective or fail prior to the end of the applicable warranty, not including negligent misuse by Lessee, maintenance and/or replacement will be the responsibility of Lessor.