

December 6, 2022 – 1st Reading
December 13, 2022 – Presented for approval

1 **2022-52 (2ND READING): APPROVING THE EXECUTION AND DELIVERY BY**
2 **THE CITY OF MYRTLE BEACH, SOUTH CAROLINA, OF A LEASE BETWEEN**
3 **THE CITY, AS LESSOR, AND, AUTOMONEY, INC. AS LESSEE, WITH RESPECT**
4 **TO BUILDING LOCATED AT 706 NORTH KINGS HWY IN THE CITY OF MYRTLE**
5 **BEACH.**

6 **Applicant/Purpose:** Staff / to enter into a lease with AutoMoney, Inc. for 706 N. Kings Hwy.
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8 **Brief:**

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- 10 • The City is in the process of acquiring 706 N. Kings Hwy from the owner and operator of AutoMoney, Inc.
 - 11 • A condition of the Purchase and Sale Agreement is to provide a one-year lease to the current owner.
 - 12 • No changes since 1st reading.
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15 **Issues:**

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- 17 • The lease provides that any repairs will be considered on a case by case basis. The tenant understands that large system repairs will not be considered.
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19 **Public Notification:** Normal meeting notification
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21 **Alternatives:** Amend the lease or deny the lease.
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23 **Financial Impact:**

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- 25 • The lease is 1 year for \$33,600.
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26 **Manager's Recommendation:**

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- 28 • I recommend 1st Reading (12.6.22)
 - 29 • I recommend approval (12.13.22)
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30 **Attachment(s):** Proposed ordinance, lease agreement

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**CITY OF MYRTLE BEACH
COUNTY OF HORRY
STATE OF SOUTH CAROLINA**

APPROVING THE EXECUTION AND DELIVERY BY THE CITY OF MYRTLE BEACH, SOUTH CAROLINA, OF A LEASE BETWEEN THE CITY, AS LESSOR, AND, AUTOMONEY, INC. AS LESSEE, WITH RESPECT TO BUILDING LOCATED AT 706 NORTH KINGS HWY IN THE CITY OF MYRTLE BEACH.

WHEREAS, the City of Myrtle Beach, South Carolina (the "City"), is an incorporated municipality located in Horry County, South Carolina, and has all powers granted to municipalities by the Constitution and general laws of this State; and

WHEREAS, Section 5-7-40 of the Code of Laws of South Carolina 1976, as amended, empowers all municipalities to own and possess real and personal property and such municipalities may lease any such property; and

WHEREAS, the City is acquiring the property at 706 North Kings Hwy from the current owner and operating of AutoMoney, Inc.; and

WHEREAS, a condition of the Purchase and Sale Agreement requires that the City provide AutoMoney, Inc. a one-year lease; and

WHEREAS, it is in the best interest of the City to purchase the property and lease it back as it will further the City's program of downtown redevelopment;

NOW, THEREFORE, IT IS ORDAINED that City Council does hereby approve the lease of 706 North Kings Hwy to AutoMoney, Inc. pursuant to the Lease attached hereto as Exhibit A and incorporated herein by reference; and

The form, terms and provisions of the Lease, together with such changes as the officers of the City authorized to execute and deliver the Lease shall approve, are hereby approved. The City Manager and Assistant City Manager, or either one of them, acting alone, are hereby authorized and directed to execute, acknowledge and deliver, the Lease in the name of and on behalf of the City. The Lease is to be in substantially the form attached to this Ordinance as Exhibit A, with such changes as shall be approved by the City Manager or Assistant City Manager, or either one of them, acting alone, such person's or persons' execution and delivery thereof to constitute conclusive evidence of approval of any and all changes or revisions therein from the Lease now before this meeting.

The City Manager and the Assistant City Manager, for and on behalf of the City, are fully empowered and authorized to take such further action and to execute and deliver such additional documents as may be necessary to effect the execution and delivery of the Lease in accordance with the terms and conditions therein set forth, and the transactions contemplated hereby and thereby, and the action of such officers in executing and delivering any of such documents is hereby fully authorized.

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The provisions of this Ordinance shall be effective upon its adoption.

ENACTED by the City Council of the City of Myrtle Beach, South Carolina, this 13th day of December, 2022.

BRENDA BETHUNE, MAYOR

ATTEST:

JENNIFER ADKINS, CITY CLERK

1st Reading: 12-6-2022
2nd Reading: 12-13-2022