

December 13, 2022 – presented for approval

1 **R2022-44: AUTHORIZING THE AMENDMENT OF R2022-36 TO PROVIDE FOR**
2 **REIMBURSEMENT OF CERTAIN EXPENSES RELATED TO THE PROPERTY**
3 **ACQUISITION OF PIN 44001040062.**

4 **Applicant/Purpose:** Staff / amend Resolution R2022-36 to provide for reimbursement of certain
5 expenses related to the property acquisition of PIN 44001040062.
6

7 **Brief:**

- 8 • When the City acquired PIN 44001040062 via Resolution R2022-36, the tenant
9 exercised their right of first refusal.
- 10 • Subsequent to the tenant exercising their right, the tenant and the City continued to
11 negotiate the possible buyout of the tenant's lease eventually coming to an agreement.
12

13 **Issues:**

- 14 • The tenant had already proceeded with plans to redevelop the property and incurred
15 certain related expenses, such as architectural, engineering, and contractor costs.
- 16 • The City will reimburse the tenant for the redevelopment costs they have incurred to
17 date.
- 18 • This parcel is in close proximity to other purchases and provides value and flexibility
19 toward future redevelopment plans.
20

21 **Public Notification:** Normal meeting notification
22

23 **Alternatives:** Deny the Resolution.
24

25 **Financial Impact:**

- 26 • The tenant has provided invoices that currently total more than \$220,00, including
27 \$45,201 paid to the City for the building permits on the aforementioned planned
28 redevelopment improvements
29

30 **Manager's Recommendation:**

- 31 • I recommend approval (12.13.22)
32

33 **Attachment(s):** Proposed resolution, purchase agreement

CITY OF MYRTLE BEACH
COUNTY OF HORRY
STATE OF SOUTH CAROLINA

AUTHORIZING THE AMENDMENT OF
R2022-36 TO PROVIDE FOR
REIMBURSEMENT OF CERTAIN
EXPENSES RELATED TO THE
PROPERTY ACQUISITION OF PIN
44401040062.

WHEREAS, R2022-36, adopted on September 13, 2022, authorized the purchase of various parcels in the Oceanfront Redevelopment Project Area including PIN 44401040062; and

WHEREAS, the tenant of this parcel exercised their right of first refusal to acquire the property; and

WHEREAS, subsequent to the tenant exercising their right of first refusal, the tenant and the City continued to negotiate the possible buyout of the tenant's lease eventually coming to an agreement; and

WHEREAS, the tenant had already proceeded with plans to redevelop the property and incurred certain related expenses, such as architectural, engineering, and contractor costs; and

WHEREAS, the City will reimburse the tenant for the redevelopment costs they have incurred to date;

NOW, THEREFORE, BE IT RESOLVED AS FOLLOWS:

The total purchase price for all parcels authorized in R2022-36 is amended to \$8,450,000 from \$8,200,000 previously authorized.

The City Manager, the Assistant City Manager, the Chief Financial Officer, the City Attorney and the City Clerk, 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 effectuate the acquisition and transfer and the action of such officers consistent herewith is hereby fully authorized. All actions taken in the name of or on behalf of the City in connection with the property acquisition prior to the effective date of this Resolution are expressly ratified and confirmed.

SIGNED, SEALED and DATED, this 13nd day of December, 2022.

BRENDA BETHUNE, MAYOR

ATTEST:

JENNIFER ADKINS, CITY CLERK