



State of South Carolina)
 County of Horry)
 Town of Surfside Beach)

Resolution #18-188

***Memorandum of Understanding with
 Pier Outfitters, Inc.***

WHEREAS, this matter comes before the Council of the Town of Surfside Beach at a regularly scheduled meeting held the 24th day of April 2018; and

WHEREAS, the Town of Surfside Beach, hereinafter referred to as “Landlord,” and Pier Outfitters, Inc., hereinafter referred to as “Tenant,” have entered into a lease agreement, as amended, that is mutually satisfactory and beneficial to both Landlord and Tenant; and

WHEREAS, Landlord’s property known as the Surfside Pier was substantially damaged during Hurricane Matthew in October 2016; and

WHEREAS, damage to said property directly impacts the ability of Tenant to market products and sell admissions to the pier; and

WHEREAS, Landlord is in negotiations to reconstruct the said pier, which may involve temporary closing of Tenant’s business as set forth hereinbelow and evidenced by Town Council’s Resolution #17-179:

1. The lease agreement, as amended, shall remain in full force and effect, except for stipulations in this resolution.
2. The lease agreement, as amended, shall expire on December 31, 2018 at midnight.
3. There shall be no annual rate increase based on the Consumer Price Index for the term beginning December 31, 2017 and ending December 31, 2018.
4. Should Pier Outfitters, Inc. be required to close its business as a result of construction; surveying, or any other action necessary to rebuild the pier, then the Town of Surfside Beach shall prorate the monthly rent based on the months Tenant is usually open; and

WHEREAS, Landlord and Tenant have negotiated rental for the remainder of 2018.

NOW THEREFORE BE IT RESOLVED, that the rent for 2018 will be \$12,000 per month for five months (Total Sixty Thousand (\$60,000) Dollars.) Tenant shall not be required to pay Landlord any additional compensation.

This Resolution represents the entire and complete understanding between Landlord and Tenant.

BE IT SO RESOLVED, this 24th day of April 2018.

Surfside Beach Town Council

VOTE:	Yes	No
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Robert F. Childs, III, Mayor

Ron Ott, Mayor Pro Tempore

Timothy T. Courtney, Town Council

Mark L. Johnson, Town Council

David L. Pellegrino, Town Council

Julie M. Samples, Town Council

Randle M. Stevens, Town Council

Attest:

Debra E. Herrmann, CMC, Town Clerk

APPROVED