



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

Resolution #17-179

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

WHEREAS, this matter comes before the Council of the Town of Surferside Beach at a regularly scheduled meeting held the 11th day of April 2017; and

WHEREAS, the Town of Surferside 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 Surferside 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.

NOW, THEREFORE, BE IT RESOLVED that the Town of Surferside Beach Town Council does hereby consent to enter this Memorandum of Understanding with Pier Outfitters, Inc. and hereby stipulates that

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 Surferside Beach shall prorate the monthly rent based on the months Tenant is usually open.
5. This Resolution represents the entire and complete understanding between Landlord and Tenant.

BE IT SO RESOLVED, this 24th day of January 2017.

 Robert F. Childs, III, Mayor

 Ron Ott, Mayor Pro Tempore

 Timothy T. Courtney, Town Council

 Mark L. Johnson, Town Council

 David Pellegrino, Town Council

 Julie M. Samples, Town Council

 Randle M. Stevens, Town Council

Attest:

 Debra E. Herrmann, CMC, Town Clerk