

Resolution



Town of Carolina Beach
Town Council

RESOLUTION NO. 24-2301

RESOLUTION AUTHORIZING THE EXECUTION OF A LEASE FOR TOWN OWNED PROPERTY LOCATED AT 3 CAROLINA BEACH AVENUE SOUTH, CAROLINA BEACH, NORTH CAROLINA (R0900-021-004-000)

WHEREAS, the Town owns vacant, unimproved real property located at 3 Carolina Beach Avenue South, Carolina Beach, North Carolina (R0900-021-004-000) ("Property"); and

Carolina Beach Landholdings, LLC owns real property adjacent to the Property; and WHEREAS, Carolina Beach Landholdings, LLC has requested to lease the Property and has proposed the following terms: Term: 9 years 11 months and Monthly Rent: \$400.000

WHEREAS, according to N.C.G.S. § 160A-272(a), the Property may be leased or rented for such terms and upon such conditions as the Council may determine, but not for longer than 10 years (except as otherwise provided in subsection (b1) of this section) and only if the Council determines that the Property will not be needed by the Town for the term of the lease; and .

WHEREAS, N.C.G.S. § 160A-272(b) authorizes the Town to enter into leases of up to 10 years upon resolution of the Town Council adopted at a regular meeting after 10 days' public notice; and

WHEREAS, the Town of Carolina Beach gave notice of proposed terms and its intent to Lease the Property by publication in the Wilmington Star Newspaper on November 30, 2023 as required by;

NOW, THEREFORE, BE IT RESOLVED that:

- 1) the Property is not needed by the Town during the term of the Lease
- 2) the Property should be leased to Carolina Beach Landholdings, LLC under the following terms:
 - a. Term: 9 years and 11 months
 - b. Monthly Rental: \$400.00
- 3) the Town Manager shall prepare and execute a written lease necessary to the effectuate these terms and others terms recommended by the Town Attorney

ADOPTED, this 9th day of January, 2024.

TOWN OF CAROLINA BEACH

Albert L. Barbee, Mayor

ATTEST:

Kimberlee Ward, Town Clerk