

**LAKE LURE TOWN COUNCIL
REQUEST FOR BOARD ACTION**
Meeting Date: August 10, 2021

SUBJECT: Golf Course Property Lease Early Termination Agreement

AGENDA INFORMATION:

Agenda Location: Consent
Item Number: C
Department: Parks, Recreation and Lake
Contact: Dean Givens, Parks, Recreation and Lake Director
Presenter: Dean Givens, Parks, Recreation and Lake Director

BRIEF SUMMARY: Due to large sums of money being spent on the Golf Course annually and the need to reduce costs, it is in the Town's financial interest to terminate the Golf Course Property Lease Agreement early as discussed and agreed to by the Town of Lake Lure and Lake Lure Golf Management, Inc.

RECOMMENDED MOTION AND REQUESTED ACTIONS: To approve the Golf Course Property Lease Early Termination Agreement as discussed and agreed to by the Town of Lake Lure and Lake Lure Golf Management, Inc. as drafted by the Town Attorney.

FUNDING SOURCE: General Fund

ATTACHMENTS: Golf Course Property Lease Early Termination Agreement as drafted by the Town Attorney.

STAFF'S COMMENTS AND RECOMMENDATIONS:

Staff recommends approval of said agreement as discussed and agreed to by all parties. The Town expenditures for current circumstances regarding the Golf Course greatly exceed revenues. The approval of the Golf Course Property Lease Early Termination Agreement will allow the Town to cease said expenditures which will improve the overall financial condition of the Town.