

RESOLUTION (2023-R4)
AUTHORIZING THE TOWN TO ENTER INTO A LEASE
FOR GREATER THAN ONE YEAR BUT LESS THAN TEN YEAR
PURSUANT TO N.C. GEN. STAT. § 160A-272

WHEREAS, N.C. Gen. Stat. § 160A-272 authorizes a town to enter into leases of greater than one year but less than ten years upon resolution of its council adopted at its regular meeting; and,

WHEREAS, the Board of Commissioners of the Town of Swansboro is convened in a regular meeting; and

WHEREAS, the Town of Swansboro owns the premises located at 102 Fifth Street, Swansboro, upon which is located adjoining the Public Works Service Shop also identified as “Exhibit A” attached hereto. Within the Public Works Service Shop/Offices there is a space that the Town currently does not have use for; and

WHEREAS, Spectrum Southeast LLC., has occupied that space for many years and has requested to lease the space identified as “Exhibit A” for an additional 10 years; and

WHEREAS, the Town of Swansboro is amenable to leasing that portion of the Public Works Service Shop to Spectrum Southeast LLC., for ten (10) years at a lease amount of \$14,023 in 2024 with 3% (fixed) adjustments annually (unless specific, cost-based justification is provided for any greater adjustment).

Amortization Table

2024	\$14,023
2025	\$14,444
2026	\$14,877
2027	\$15,323
2028	\$15,783
2029	\$16,256
2030	\$16,744
2031	\$17,247
2032	\$17,764
2033	\$18,297

NOW, THEREFORE, BE IT RESOLVED, that the Board of Commissioners of the Town of Swansboro approves the lease with Spectrum Southeast LLC., and authorizing the Town Manager to execute the lease agreement between the Town of Swansboro and Spectrum Southeast LLC under the terms identified in the agreement.

This the 12th day of June, 2023.

TOWN OF SWANSBORO

Attest:

By: _____
John Davis, Mayor

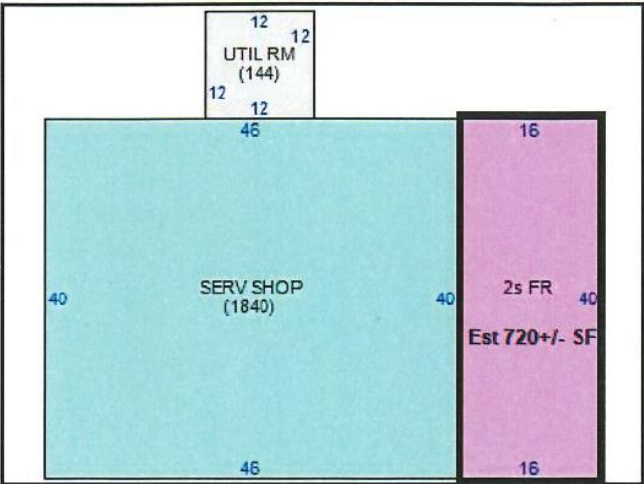
Alissa Fender, Town Clerk

Exhibit A

Exhibit A

Parcel ID: 040096	Map #: 1404-86	Tax Year: 2018
Luc: Commercial	Class: Commercial	NBHD: CORBETT AVE COMMERCIAL
TOWN OF SWANSBORO	Exempt: E	102 FIFTH ST

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Options

Type	Line #	Item	Area
Commercial	1	SERV SHOP - 55:SERVICE SHOP	1,840
Commercial	2	2s FR - 20:2s FR	Est. 720
Commercial Feature	1	UTIL RM - 86:UTILITY ROOM	144