

ORIGINAL
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ORDINANCE NO.: 2018-041

*Authorizing the City Manager to execute a Lease Renewal Agreement
with Branch Banking and Trust Company (BB&T) for use of
3905 Ensor Avenue (Lutheran Survey Building)*

BE IT ORDAINED by the Mayor and City Council this 14th day of August, 2018,
that the City Manager is authorized to execute the attached Lease Renewal Agreement with
Branch Banking and Trust Company (BB&T) for 3905 Ensor Avenue (Lutheran Survey
Building).

Requested by:

Assistant City Manager Palen



Mayor

Approved by:



City Manager

Approved as to form:



City Attorney

ATTEST:



City Clerk

Introduced: 7/17/2018

Final Reading: 8/14/2018

LEASE RENEWAL AGREEMENT
(Ordinance No.: 2018-041)

LEASE RENEWAL is made and entered into by and between the CITY OF COLUMBIA (hereinafter "Lessor") and BRANCH BANKING AND TRUST COMPANY, a North Carolina banking corporation (hereinafter "Lessee").

WITNESSETH:

WHEREAS, Lessor and Lessee entered into a Lease Agreement dated November 29, 2004 with yearly annual extensions, the latest being dated as of November 29, 2017, (collectively the "Lease") for certain demised premises known as 3905 Ensor Avenue (Lutheran Survey Building), in the City of Columbia, County of Richland, State of South Carolina, as more particularly described in the lease; and

WHEREAS, the Lease term will expire on November 28, 2018; and

WHEREAS, Lessee and Lessor desire to renew the Lease commencing on November 29, 2018 for a period of three (3) years, with an option for two (2) additional renewal periods of one (1) year each to be by written mutual agreement within thirty (30) days prior to the expiration of the current term; and,

NOW THEREFORE, for good and valuable consideration, the receipt of which is hereby acknowledged, the parties hereto agree as follows.


1. Rent for the period of November 29, 2018 through November 28, 2021 with additional two (2) additional renewal periods of one (1) year shall be Four Hundred and Fifty and No/100 (\$450.00) Dollars per month.
2. The aforesaid Lease, a copy of which is attached hereto and incorporated herein by reference thereto, is hereby renewed for a term commencing on November 29, 2018 and terminating at 11:59 p.m. on November 28, 2021.
3. This Lease Renewal shall not extend beyond November 28, 2021 without prior written approval of City Council.
4. The parties agree to renew the Lease on the same terms and conditions as forth set in the Lease Renewal Agreement dated October 26, 2016.
5. With the exception of the term of the Lease as modified herein, the parties shall be bound by all other terms and conditions of the aforesaid Lease as if fully set out herein and except as modified hereby such terms shall be in full force and effect.

IN WITNESS, WHEREOF, the parties have executed this Lease Renewal Agreement as of the date of the last signature hereinbelow.


WITNESSES:



TENANT: BRANCH BANKING AND TRUST COMPANY

BY: 
NAME: Terry Murray
TITLE: Senior Vice-President
DATE: 9/11/2018

LANDLORD: CITY OF COLUMBIA

BY: 
Teresa B. Wilson
TITLE: City Manager
DATE: 8/21/2018

APPROVED AS TO FORM


Legal Department City of Columbia, SC