

**ORDINANCE NO.: 2017-017**

*Authorizing the City Manager to execute a Fourth Amendment to Lease Agreement between the City of Columbia and First Citizens Bank and Trust Company, Inc. for the property known as 1225 Lady Street*

BE IT ORDAINED by the Mayor and Council this 2nd day of May, 2017, that the City Manager is authorized to execute the attached Fourth Amendment to Lease Agreement, or on a form approved by the City Attorney, between the City of Columbia and First Citizens Bank and Trust Company, Inc., for the property known as 1225 Lady Street.

*(Funding Source: 1018701-636300)*

Requested by:


Assistant City Manager Palen

  
\_\_\_\_\_  
Mayor


Approved by:

  
\_\_\_\_\_  
City Manager

Approved as to form:

  
\_\_\_\_\_  
City Attorney

ATTEST:

  
\_\_\_\_\_  
City Clerk

Introduced: 4/18/2017  
Final Reading: 5/2/2017

ORIGINAL  
STAMPED IN RED

**FOURTH AMENDMENT TO  
LEASE AGREEMENT**

THIS FOURTH AMENDMENT TO LEASE AGREEMENT, ("Amendment") made the date as so specified herein below, by and between First Citizens Bank and Trust Company, Inc. ("Landlord"), and, City of Columbia ("Tenant"); and,

WHEREAS, Landlord and Tenant entered into Lease Agreement MD-07-013, ("Lease"), dated May 8, 2007 and amended by a First Amendment to Lease Agreement dated June 6, 2007, and by Second Amendment to Lease Agreement dated August 2, 2007, and by Third Amendment to Lease Agreement dated September 19, 2011 for premises ("Demised Premises") and more specifically described in the Lease;

NOW THEREFORE, the parties, for consideration hereinafter mentioned, covenant and agree that the said Lease is amended, effective upon execution hereof, as follows:

1. Article B (TERM AND DELIVERY OF PREMISES) shall be deleted in its entirety in the Lease and shall be replaced with the following:

As amended in the Third Amendment to Lease Agreement shall be further amended to extend the Term of the Lease for five (5) additional years so that the term of the lease shall now expire at 11:59 p.m., CST, on the 14th day of July, 2022.

2. Article C, Paragraph 1 ("Rent") shall be amended to establish the Rent due under the lease for the Second Option Period shall be as follows:

Period	Annual Rent	Monthly Rent	Rent Rate/SF
July 15, 2017 – July 14, 2022	\$541,229.00	\$45,102.42	\$13/SF

To Have and To Hold said Demised Premises unto Tenant for a term of five (5) years commencing on the fifteenth (15) day of July, 2017 and ending at 11:59 pm on the fourteenth (14) day of June, 2022. Tenant shall have right to terminate after three (3) years at 11:59 pm on the fourteenth (14) day of June, 2020 with six (6) months prior notice to Landlord.

THIS AGREEMENT, by reference to the above stated Lease Agreement, shall, when fully executed, form a part thereof; and,

ALL OTHER TERMS AND CONDITIONS, of the Lease Agreement shall remain in full force and effect.

IN WITNESS WHEREOF, the parties have executed this Fourth Amendment to Lease Agreement as of the date of the last signature below.

ATTEST:  
  
\_\_\_\_\_  
  
\_\_\_\_\_

**LANDLORD:** First Citizens Bank and Trust Company, Inc.

BY: \_\_\_\_\_  
Title: \_\_\_\_\_  
Date: \_\_\_\_\_

**TENANT:** City of Columbia

BY: Teresa B. Wilson  
Title: City Manager  
Date: 5-9-2017

S. Daniels  
Quinn D. Heav  
APPROVED AS TO FORM

Joe  
Legal Department City of Columbia, SC