## ORDINANCE NO.: 2017-041

Authorizing the City Manager to execute an Amendment to Lease Agreement between the City of Columbia and Hampton & Assembly SPE, LLC for the parking garage located at 1520 Assembly Street, Richland County TMS #09014-11-15

BE IT ORDAINED by the Mayor and Council this 5th day of December, 2017, that the City Manager is authorized to execute the attached Amendment to Lease Agreement, or on a form approved by the City Attorney, between the City of Columbia and Hampton & Assembly SPE, LLC for the parking garage located at 1520 Assembly Street, Richland County TMS #09014-11-15.

Requested by:	AND
Assistant City Manager Gentry	704 17
Approved by:	Mayor
City Manager	
Approved as to form:	ATTEST:
	EixaD. llow
City Attorney	City Clerk

STATE OF SOUTH CAROLINA	)	
	)	AMENDMENT TO LEASE AGREEMENT
COUNTY OF RICHLAND	)	
This Amendment to Lease Ag	reemen	t (this "Amendment") is made and entered into as of this
		y and between CITY OF COLUMBIA, a body politic
and corporate and a political subdivisi	on of th	e State of South Carolina ("Landlord"), and HAMPTON &
ASSEMBLY SPE, LLC, a South Car	olina li	mited liability company ("Tenant").

## WITNESSETH THAT:

WHEREAS, Landlord and Hampton & Assembly Company, LLC, a South Carolina limited liability company ("Hampton & Assembly Company"), entered into that certain Lease Agreement dated February 27, 1998 (the "Lease") with respect to a certain parking garage (the "Garage") located near the intersection of Taylor and Assembly streets in Columbia, South Carolina, as more particularly described in said Lease, with a Short Form Lease evidencing said Lease Agreement being recorded with the office of the Register of Deeds for Richland County in Book 14 at Page 639; and

WHEREAS, Hampton & Assembly Company thereafter assigned all of its right, title and interest as tenant under the Lease to Tenant by that certain Assignment of Lease Agreement executed on June 19, 2006; and

WHEREAS, the current term of the Lease is set to expire on March 20, 2029; and

WHEREAS, Landlord and Tenant have agreed to extend the term of the Lease for a period of 20 years as more particularly set forth herein below.

NOW, THEREFORE, KNOW ALL MEN BY THESE PRESENTS that for and in consideration of the sum of Ten Dollars (\$10.00) in hand to each party paid by the other, and in further consideration of the mutual covenants and agreements hereinafter set forth, the parties hereto do agree as follows:

- 1. Capitalized terms not defined herein shall have the meanings ascribed to them in the Lease.
- 2. The term of the Lease, as set forth in Section 3 of the Lease, shall be and hereby is extended for an additional twenty (20) years such that the term of the Lease shall continue in full force and effect until 11:59 P.M. on March 20, 2049, at which time the Lease shall expire. The period of the Lease commencing on March 21, 2029 and ending on March 20, 2049 shall be referred to herein as the "Extension Term." All terms and provisions of the Lease shall remain in full force and effect during the Extension Term, except as modified by this Amendment
- 3. During the Extension Term, Tenant shall pay to Landlord a monthly fixed lease payment in an amount equal to \$30 per parking space in the Garage for the initial five years of the extension period, and such monthly payment shall constitute the maximum rent due from Tenant under the Lease. After the first (5) five years of the Extension Term, the City may increase such monthly fee by the average percentage increase of parking fees in other City owned

parking facilities but in no case greater than 3% per year. Notwithstanding the foregoing, the monthly fee per leased Parking Space shall in no event be greater than the monthly fee offered to the general public for parking in other City parking facilities.

- 4. During the Extension Term, Tenant shall continue to perform all maintenance and operational responsibilities of the Garage in accordance with the terms and conditions of the Lease. Tenant shall at all times shall cause the Garage to be kept and maintained, in a good repair and working order, commensurate with parking garages of the same age, condition and construction in the City parking system. In the event City exercises its options under either or both of Paragraphs 8 and 9, infra., the City will clean up the premises after the City's use. In addition, during such times as the garage is being used in the manner provided in Paragraphs 8 or 9, the City will provide security for the garage in the same manner as is provided in other City-owned garages.
- 5. The Tennant shall procure and maintain at all times Commercial General Liability Insurance in an amount not less than One Million and No/100 (\$1,000,000.00) Dollars per occurrence and Two Million and No/100 (\$2,000,000.00) Dollars Aggregate, which policies shall name the City as an additional insured. Tenant shall provide to the City certificates of insurance evidencing such coverage.
- 6. As set forth in Section 5 of the Lease, Tenant agrees to provide open parking to the public at no cost from 6:00 P.M. to 6:00 A.M. daily and all hours on weekends and holidays on which the banks in Downtown Columbia are not open for business.
- 7. The City has the authority to authorize event organizers to promote use of this garage for evening and weekend parking for special events taking place provided the event organizers are required to clean up the premises after its use.
- 8. During the current and extended lease period, the City may elect to transition from a "no cost" structure to a payment structure for public parking during non-business hours, provided, however, that employees of Tenant's office building tenants who provide the proper identification as a building tenant shall not be charged for non-business hour parking. The employees of its office building tenants shall not sublet or allow third parties to use their parking spaces during non-business hours. The City will retain any revenues generated as a result of doing so.
- 9. Tenant agrees to work with the City alongside valet companies during non-business hours to provide space for valet uses in the garage, at the rate comparable to same uses in other garages. Such companies shall abide by all local and state requirements for said businesses. The City will retain any revenues generated as a result of doing so.
- 10. Except as amended by this Amendment, all terms and conditions of the Lease shall remain unchanged and in full force and effect, including Tenant's option to purchase the Garage as described in Section 30 of the Lease.
- 11. This Amendment may be executed in one or more counterparts, each of which shall be deemed an original, but all of which shall constitute collectively one and the same instrument.

IN WITNESS WHEREOF, Landlord and Tenant have executed this Amendment to Lease Agreement to be effective as of the date first above written.

LANDLORD:

City of Columbia

Name: Teresa Nil

Title:

TENANT:

HAMPTON AND ASSEMBLY SPE, LLC, a South Carolina limited liability company

Name: John W. Fost

Its: Manager

Legal Department City of Columbia, SC

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