

ORDINANCE NO.: 2012-112

*Authorizing the City Manager to execute a Lease Renewal Agreement between the City of Columbia and TN Development Corporation for lease of a portion of the second floor of the building located at 1225 Lady Street*

BE IT RESOLVED by the Mayor and City Council this 8th day of January, 2013, that the City Manager is authorized to execute the attached Lease Renewal Agreement between the City of Columbia and TN Development Corporation for lease of an approximately one thousand six hundred ninety (1690) square feet portion of the second floor of the building located at 1225 Lady Street to TN Development Corporation.

Requested by:

David Knoche, General Services

  
MAYOR

Approved by:

  
City Manager 1-14-2013

Approved as to form:

  
City Attorney

ATTEST:

  
City Clerk

Introduced: deferred 12/4/2012; 12/18/2012  
Final Reading: 1/8/2013

ORIGINAL  
STAMPED IN RED

**LEASE RENEWAL AGREEMENT**  
(1225 Lady Street - Ordinance 2012-112)

This Lease Renewal is made this \_\_\_ day of \_\_\_\_\_, 2013, by and between the City of Columbia (hereinafter "Landlord") and TN Development Corp. (hereinafter "Tenant").

WHEREAS, the parties hereto executed a Lease Agreement in June of 2009, with effective date of September 1, 2007, a copy of which is attached hereto and incorporated herein, for certain premises located in Columbia, South Carolina (the "Lease"); and,

WHEREAS, the Lease term was from September 1, 2007 to May 31, 2012; and,

WHEREAS, the Lease term has expired; Tenant has held over in the premises and continued to pay the monthly rental; and,

Whereas, the monthly rental for the Landlord's renewal of the Landlord's lease of the property has increased; and,

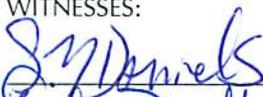
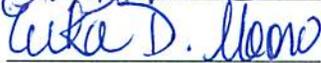
WHEREAS, the parties agree to renew the Lease on the same terms and conditions set for in the Lease for an additional term with an effective date of June 1, 2012 and an increase in the monthly rental for the additional term notwithstanding that the parties have executed this Lease Renewal after the effective date;

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

1. The aforesaid Lease, a copy of which is attached hereto and incorporated herein by reference thereto, is hereby renewed for a term commencing on June 1, 2012 and terminating at 11:59 p.m. on July 14, 2017.
2. The rental for the term of the Lease from June 1, 2012 until the end of the term shall be One Thousand Eight Hundred Eighty-seven and 16/100 (\$1,887.16) per month.
3. With the exception of Paragraph 2 and the increase monthly rental amount during the term commencing as of June 1, 2012, the parties shall be bound by all other terms and conditions of the aforesaid Lease as if fully set out herein, except as modified hereby, and other terms shall remain in full force and effect.

IN WITNESS WHEREOF the duly authorized representatives of the Landlord and the Tenant have caused this Lease Renewal to be executed as of the day and year indicated below.

WITNESSES:

  
\_\_\_\_\_  
  
\_\_\_\_\_

**CITY OF COLUMBIA**

BY:   
Teresa B. Wilson  
ITS: City Manager  
DATE: 1-14-2013

**TN DEVELOPMENT CORP**

BY: \_\_\_\_\_  
ITS: \_\_\_\_\_  
DATE: \_\_\_\_\_