

STATE OF SOUTH CAROLINA )  
HORRY COUNTY )  
TOWN OF ATLANTIC BEACH )

**Ordinance No. 3-2019**  
Second Reading: 7-23-2019

**AN ORDINANCE AUTHORIZING THE PURCHASE OF PROPERTY LOCATED AT 3000 30TH AVENUE SOUTH (TMS 156-03-19-076) IN THE TOWN OF ATLANTIC BEACH, SOUTH CAROLINA; AND OTHER MATTERS RELATED THERETO.**

The Town Council of the Town of Atlantic Beach (the "*Town Council*"), the governing body of the Town of Atlantic Beach, South Carolina (the "*Town*"), hereby make the following findings of fact in connection with the enactment of this ordinance (this "*Ordinance*"):

(A) The Town is authorized pursuant to Section 5-7-40 of the Code of Laws of South Carolina 1976, as amended, to acquire own and possess real property.

(B) The Town Council has determined to purchase the property located at 3000 30<sup>th</sup> Avenue South in the Town of Atlantic Beach, South Carolina (Tax Map Number 156-03-19-076) (the "*Property*"), to increase its land holdings.

(C) The Town Council has determined that to purchase the Property for an amount that is not to exceed the fair market value of the property.

(D) The Town Council has determined to pay the full purchase price for the Property through cash on hand from the Town's reserve funds. In the alternative, the Town Council may, at a later date, determine to finance all or some portion of the amount of the purchase price of the Property.

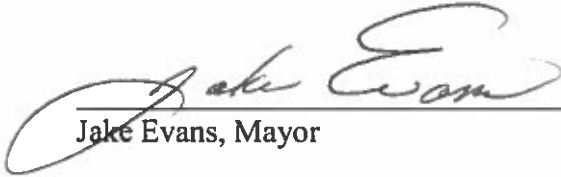
**NOW THEREFORE IT BE IT ORDAINED**, by the Town Council as follows:

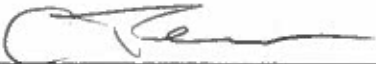
**Section 1.** The Town Manager of the Town (the "*Town Manager*") and the Mayor of the Town (the "*Mayor*") are hereby authorized to execute a contract for the purchase of the Property for a purchase price to be negotiated by the Mayor and the Town Manager, but in no case shall the purchase price exceed the lesser of the fair market value of the Property or \$91,000. The Town Manager and the Mayor may, in their discretion with the advice of counsel as needed, determine the date upon which the closing on the Property shall occur and other such details and matters in connection with the purchase of the Property and the closing thereon that are not inconsistent with the provisions of this Ordinance.

**Section 2.** If the Town Council determines to finance all or some portion of the purchase price of the Property through the issuance of a bond, the Town Council shall determine at such time as it enacts an ordinance approving the issuance of bonds the amount of such purchase price that shall be paid from cash on hand or the proceeds of bonds. The Town Manager, the Mayor, and the Town's staff are hereby authorized and directed to execute and deliver such documents and instruments as are necessary in order to finalize the acquisition of the Property and effectuate the purposes set forth in this Ordinance.

**DONE AND ENACTED IN COUNCIL DULY ASSEMBLED THIS 23RD DAY OF JULY, 2019.**

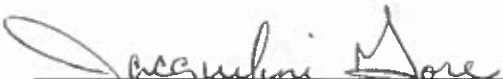
**ATTEST:**

  
\_\_\_\_\_  
Jake Evans, Mayor

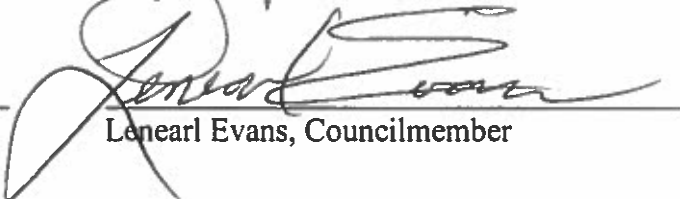
  
\_\_\_\_\_  
Town Clerk

\_\_\_\_\_  
Josephine Isom, Councilmember

  
\_\_\_\_\_  
Town Manager

  
\_\_\_\_\_  
Jacqueline Gore, Councilmember

  
\_\_\_\_\_  
Town Manager

  
\_\_\_\_\_  
Lenearl Evans, Councilmember

Public Hearing: July 15, 2019  
First Reading: July 15, 2019  
Second Reading: July 23, 2019