

RESOLUTION 2018-07

**RESOLUTION AUTHORIZING THE MAYOR
TO NEGOTIATE RENEWAL OF LEASE AGREEMENT WITH
THE MAGNOLIA SPRINGS COMMUNITY ASSOCIATION, INC.**

WHEREAS, the Town of Magnolia Springs, Alabama is a municipality in need of renewal lease agreement on commercial building at 12191 Magnolia Springs Highway, Magnolia Springs, Alabama 36555 as Town Hall; and

WHEREAS, the Magnolia Springs Community Association, Inc. has the lease agreement on commercial building with the Town of Magnolia Springs at 12191 Magnolia Springs Highway, Magnolia Springs, AL 36555, with lease expiring on April 30, 2018.

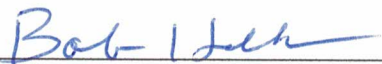
WHEREAS, the Town of Magnolia Springs has two renewal options.

- Option 1 - Three (3) year lease, seven hundred dollars (\$700.00) month
- Option 2 - Three (3) year lease, seven hundred dollars (\$700.00) month with option to renew for two (2) years at eight hundred dollars (\$800.00) month; and

WHEREAS, the Council finds that it is in the best interest of the Town of Magnolia Springs, Alabama to authorize the Mayor to negotiate renewal lease agreement with Magnolia Springs Community Association, Inc. for renewal of lease; and

NOW THEREFORE, BE IT RESOLVED by the Town Council of the Town of Magnolia Springs, Alabama, hereby authorizes Mayor Bob Holk to negotiate and enter into renewal lease agreement on the commercial building at 12191 Magnolia Springs Highway, Magnolia Springs, Alabama 36555 with Magnolia Springs Community Association, Inc., for a new term not to exceed five (5) years and at a monthly rate not to exceed eight hundred dollars and no cents (\$800.00) per month.

Adopted this the 24th day of April, 2018



Bob Holk, Mayor

ATTEST:



Jenny Opal White, Town Clerk

