

RESOLUTION NO. 4065

A RESOLUTION APPROVING AN EXTENSION OF LEASE AGREEMENT BETWEEN THE CITY OF MILES CITY AND THE TIRE GUYS DBA TIRE RAMA FOR THE LEASE OF CERTAIN INDUSTRIAL SITE PROPERTY.

WHEREAS, the City owns certain real property located in the Industrial Site, which it currently leases to **The Tire Guys DBA Tire Rama** pursuant to a certain Lease Agreement dated September 25, 2011 and approved by Resolution 3438 and amended May 14, 2012 by Resolution 3488, said property described as:

Balsam Tract, Tract "E" of the Industrial Site west of Miles City, Montana, containing approximately 150,079 square feet, more or less; and

Parcel 2 of the Anderson Tract, Tract "E" of the Industrial Site West of Miles City, Montana, containing approximately 83,134 square feet, more or less;

Totaling approximately 233,213 square feet (5.3538 acres), more or less,

AND WHEREAS, said Lease Agreement calls for the Initial Lease term which expired June 30, 2016;

AND WHEREAS, the Tenant has previously given its notice of intent to exercise its option to purchase in accordance with the terms of the Lease Agreement;

AND WHEREAS, as the parties are still completing the steps necessary to complete the purchase of the leasehold, it is necessary for the parties to renew said Lease Agreement pursuant to Section IV of the Lease Agreement for an additional 15 year term, effective July 1, 2016;

NOW THEREFORE, IT IS RESOLVED BY THE CITY COUNCIL OF THE CITY OF MILES CITY, MONTANA AS FOLLOWS:

1. The "Renewal of Lease Agreement" between the City and **The Tire Guys DBA Tire Rama** as set forth in Exhibit "A", attached hereto and made a part hereof, is hereby approved and adopted by this Council.

2. The Mayor of the City of Miles City is hereby empowered and authorized to execute said Agreement on behalf of the City of Miles City, and bind the City of Miles City thereto.

SAID RESOLUTION FINALLY PASSED AND ADOPTED BY A 2/3 VOTE OF THE CITY COUNCIL OF THE CITY OF MILES CITY, MONTANA, AT A REGULAR MEETING THIS 13th DAY OF JUNE, 2017.



John Hollowell, Mayor

ATTEST:



Lorrie Pearce, City Clerk

RENEWAL OF LEASE AGREEMENT

This RENEWAL OF LEASE AGREEMENT is made and entered into this 13 day of June, 2017, by and between the **City of Miles City, Montana**, a Montana municipal corporation, of 17 S. Eight Street, Miles City, Montana 59301, hereinafter "City," and **The Tire Guys DBA Tire Rama** of PO Box 23500, Billings, MT 59104, hereinafter referred to as Tenant;

RECITALS

WHEREAS, the City owns certain real property located in the Industrial Site, which it currently leases to **The Tire Guys DBA Tire Rama** pursuant to a certain Lease Agreement dated September 25, 2011 and approved by Resolution 3438 and amended May 14, 2012 by Resolution 3488, said property described as:

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AND WHEREAS, as the parties are still completing the steps necessary to complete the purchase of the leasehold, it is necessary for the parties to renew said Lease Agreement pursuant to Section IV of the Lease Agreement for an additional 15 year term, effective July 1, 2016;

NOW, THEREFORE, it is agreed by the parties as follows:

1. Recitals. The foregoing recitals are incorporated as if fully set forth herein.
2. Renewal. The Lease Agreement is hereby renewed pursuant to Paragraph IV(A) for a period of fifteen (15) years, at the stated lease rate of \$7,696.00 per year from July 1, 2016 through June 30, 2021; \$8,466.00 per year from July 1, 2021 through June 30, 2026; and \$9,313.00 from July 1, 2026 through June 30, 2031.

City of Miles City

By: 
John Hollowell, Mayor

ATTEST:


Lorrie Pearce, City Clerk

Tenant:

By: 

