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2022-21 (2ND READING): TO CLOSE AND ABANDON A PORTION PORCHER DRIVE RIGHT-OF-WAY LOCATED AT 79TH AVENUE NORTH

<u>Applicant/Purpose:</u> Thomas W. Davis / to abandon a portion of Porcher Drive & combine with applicant's adjoining property; and facilitate an exchange of property located on 6th Ave. North and Maple Street also owned by Thomas W. Davis to the City.

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- Porcher Dr. is located perpendicular to 79th Avenue N. with subject portion located to the north of 79th Ave. N.
- Applicant owns the property to the east of the abandoned portion of Porcher Dr.
- Of the 80' ROW, the City will keep 15' of the ROW and abandoned 65' to adjoin with Thomas W. Davis property.
- In a separate action, the applicant also proposes to exchange property w/ the City:
 - o Thomas W. Davis owns property along 6th Ave. N and Maple Street.
 - o Thomas W. Davis wishes to exchange this property with the City for the abandoned portion of Porcher Dr.
- No changes since 1st reading.
- Issues:City will need utility easements on current Porcher Dr. ROW
 - The City intends to establish a parking lot and locate a pump station on the property at 6th North and Maple.

Public Notification:

Normal meeting notification.

Alternatives:

- Modify the request.
- Deny the proposed ordinance.

Manager's Recommendation:

Financial Impact: None.

- I recommend 1st reading (4.12.22).
- I recommend approval (4.26.22).
- Attachment(s): Proposed ordinance, exhibits.

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49 1st Reading: 4-12-2022 2nd Reading: 4-26-2022 50

ATTEST:

CITY OF MYRTLE BEACH **COUNTY OF HORRY** STATE OF SOUTH CAROLINA TO CLOSE AND ABANDON A **DRIVE** PORTION PORCHER RIGHT-OF-WAY LOCATED AT 79TH AVENUE NORTH

WHEREAS, City is the owner of that certain lot of land located at the northern end of Porcher Drive along 79th Avenue North in Myrtle Beach, SC, more fully shown and designated on that certain plat attached hereto as Exhibit A, (the "City Property");

WHEREAS, Thomas W. Davis is the fee simple owner of that certain lot at the intersection of 6th Avenue N. and Maple Street, SC, identified as Horry County tax map number 181-06-28-014 and more fully described on Exhibit B attached hereto (the "Davis Property"); and

Whereas, Waccamaw 234,LLC etal, has submitted a request to the City Council of the City of Myrtle Beach to close and abandon the portion of Porcher Drive located north of 79th Avenue North. After closure and abandonment, the right-of-way will be a combined with the adjoining parcel. Appropriate utility easements shall be retained or granted. Thomas W.Davis is an owner of Waccamaw 234, LLC.

Whereas, the Council finds that the 65' portion of the right-of-way is no longer needed, and that abandonment of the above right-of-way will benefit the public economy, and is in the best interests of the public; and

Whereas. Thomas W. Davis and the City desire to exchange property upon the terms and conditions described in the "Contract of Exchange of Property" attached as exhibit C.

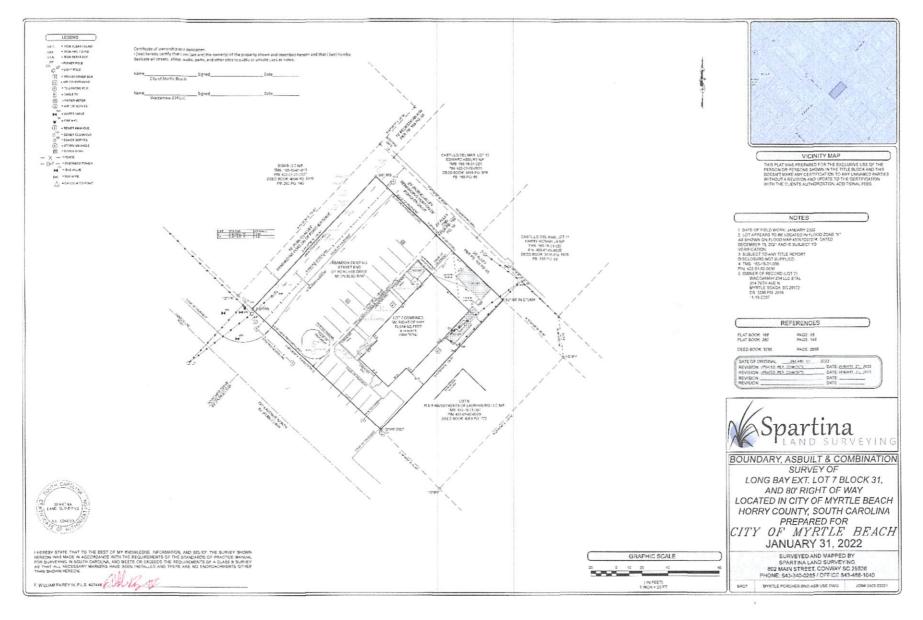
So therefore, the Council declares the eastern 65' width of the 80' right-of-way at the northern end of the Porcher Drive right-of-way to be closed and abandoned.

The City Manager, the Assistant City Manager, the Chief Financial Officer, the City Attorney and the City Clerk, for and on behalf of the City, are fully empowered and authorized to take such further action and to execute and deliver such additional documents as may be necessary to effectuate the acquisition and transfer and the action of such officers consistent herewith is hereby fully authorized. All actions taken in the name of or on behalf of the City in connection with the property acquisition prior to the effective date of this Resolution are expressly ratified and confirmed.

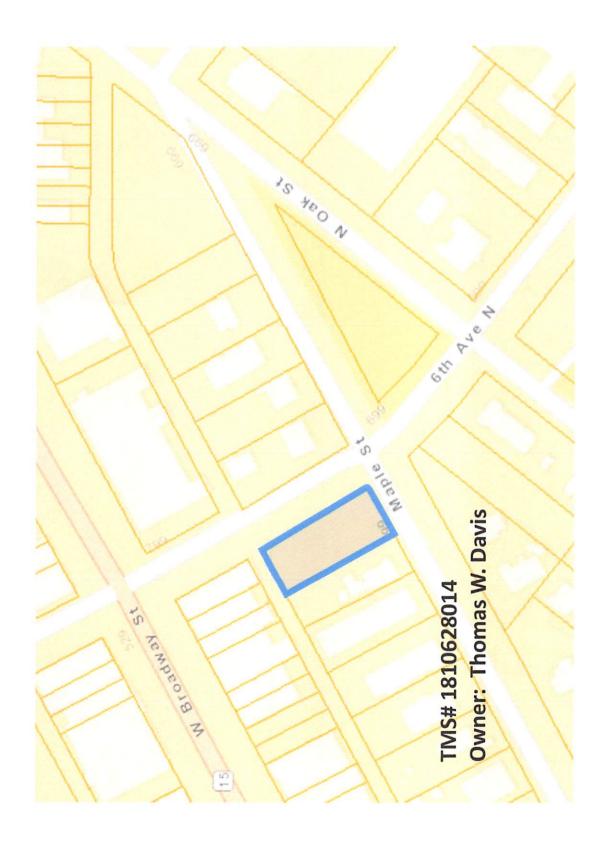
This ordinance shall take effect only after second reading and upon the closing of the planned transfer of ownership of property referenced above as the Davis Property from Thomas W. Davis, current owner, to the City of Myrtle Beach.

BRENDA BETHUNE, MAYOR

JENNIFER ADKINS, CITY CLERK



1 Exhibit B



1	Exhibit C		
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3	CONTRACT OF EXCHANGE OF PROPERTY		
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5 6 7	THIS CONTRACT OF SALE ("Contract") is made between <u>Thomas W. Davis</u> ("Davis") and <u>The City of Myrtle Beach</u> ("City") on, 2022.		
8 9 10	WHEREAS, Davis is the fee simple owner of that certain lot at the intersection of 6 th Avenue N. and Maple Street, SC, identified as Horry County tax map number 181-06-28-014 and more fully described on Exhibit A attached hereto (the "Davis Property"); and		
11 12 13 14	WHEREAS, City is the owner of that certain lot of land located at the northern end of Porcher Drive along 79 th Avenue North in Myrtle Beach, SC, more fully shown and designated on that certain plat		
15 16 17	WHEREAS, the property described on Exhibit A and Exhibit B attached hereto are sometimes		
18 19 20 21	WHEREAS, the current owner of each of the Properties is also sometimes herein referred to as the Grantor or Grantors, and the receiving party of each of the Properties is sometimes herein referred to as the Grantee or Grantees; and		
23 24	WHEREAS, Davis and the City desire to exchange property upon the terms and conditions cripted below.		
25 26 27	TERMS AND CONDITIONS		
28 29 30	 Davis and the City shall exchange ownership interest in the properties described on Exhibit A and B attached hereto with no additional consideration being paid to the other. 		
31 32 33	2. Davis and City will furnish a marketable title in fee simple, free and clear of all liens and encumbrances to each other for their respective Properties except the following:		
34 35 36	a. Real estate taxes for the year in which the deed is delivered, which will be prorated at Closing as defined in Paragraph 9. The Grantee of each of the Properties will be responsible for roll-back taxes if applicable;		

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- b. Restrictions, covenants, conditions and easements applicable to the subdivision in which the Property is located and appearing of record;
- C. Owner assessments applicable to the subdivision in which the Properties are located or to the Properties, which will be prorated at Closing, as appropriate;
- d. Such zoning ordinances as may be applicable to the Properties.

David shall convey its property by full general warranty of title. City shall convey its property by quit claim deed.1

A policy of title insurance or an attorney's certificate of title will be issued in connection with this Contract, at Grantee's expense. Grantees must approve the exceptions contained in the commitment for title insurance or preliminary attorney's certificate of title. Exceptions not objected to in writing by the date set forth in Paragraph 15b of this Contract will be deemed accepted by Grantee. In the event Grantee objects to matters of title (other than those set forth above), Grantor may elect to correct such title matters, or in the event either of the Grantors refuses to correct such matters, either party may declare this Contract null and void with no further liability or obligations to either party.

- 3. Each Grantor will pay for real estate transfer fees and preparation of the deed conveying each of the Properties. The City shall be responsible for the cost of the survey required to convey the City Property, otherwise, each Grantee will pay for any survey, preparation of note and mortgage, if applicable, and the recording of the deed and mortgage, as applicable. The cost of any title examination requested by either Grantee will be paid by such respective Grantee. Each party will pay its own attorney's fees.
- 4. If either Grantor is unable to convey marketable title in accordance with the terms of this Contract, neither party will not be required to bring any action or proceeding, or otherwise incur any expense, necessary to render the title marketable, but either party will have the option of taking whatever title the other party may be able to convey, or either party may rescind this Contract, in which event, this Contract will become null, void and of no further force or effect.
- 5. Possession of the Property will be given to each party at the time of delivery of the deeds.

¹ Pursuant to S.C. Attorney General Opinion 1980 (1980 S.C. AG Lexis 124; 1980 WL 120913) City legally must deed by quitclaim.

- 2 6. Subject to Paragraph 8, the deed, note and mortgage, if applicable, will be in the name of the appropriate Grantee.
 - 7. This Contract may not be assigned or transferred by either party without the prior written consent of the other.
 - 8. The closing ("Closing") will take place on or before March 31, 2022 at the offices of MacDonald & Hicks, P.A., or at such other place as the parties may agree on.
 - 9. Davis and the City acknowledges that both has made, or waives, a personal inspection of the Property prior to the signing of this Contract.

Time is of the essence for all terms and conditions of this Contract.

- 10. The parties acknowledge that neither party is represented by a broker in this transaction. In the event a brokerage relationship exists between either party and a real estate agent at the time of closing, such party will be responsible for any commission to be paid at Closing.
- 11. This Contract will not be binding until the date last executed by both Davis and the City and both parties agree that receipt of a signed Contract by facsimile or by email will be the same as receipt of an original signed Contract.
- 12. This Contract supersedes all understandings and agreements between Davis and the City and constitutes the sole and entire agreement between them. No oral statements or representations whatsoever will be considered a part of this Contract. Any modifications must be in writing and acknowledged by Davis and the City. Davis and the City acknowledge that they have not received or relied on any statements or representations by either Broker or their agents that are not expressly stipulated in this Contract. The terms and conditions of this Contract will apply to and bind the heirs, executors, administrators, successors and permitted assigns of Davis and the City.
- 13. THIS CONTRACT IS CONTINGENT ON THE FOLLOWING ITEMS (In the event the contingencies are not satisfied or waived, this Contract will be terminated with no further liability or obligations to either party):
 - a. Davis and the City will have until <u>30 Days after Execution of Contract</u> to determine that the Properties are suitable for their intended use. If Davis or the

City finds the Property to be unsuitable for its intended use, for any reason, the obligations of the parties to this Contract will be terminated. Both parties intend on determining that soil borings indicate stable foundation material, financing can be secured, site and environmental inspections are satisfactory, and water and sewer are available to the site.

b. Davis and the City will have until <u>21 Days After Due Diligence End</u> to provide the other party written objections to exceptions contained in the commitment for title insurance or preliminary attorney's certificate of title.

14. Davis and the City will allow, its agents, consultants, contractors and subcontractors to enter the Properties to conduct or make any and all inspections and tests (Including, without limitation, soil and environmental assessments of the Property) as either party may, in their sole and absolute discretion, consider necessary or desirable. Provided, if this transaction does not close, each party will supply the other with all copies of reports done on the Properties subject to any transfer restrictions placed on such reports by the party preparing the reports for the parties. In addition, each party will indemnify the other against any liability from consultants, agents, contractors and subcontractors entering the Properties prior to Closing.

15. In the event Davis wishes to enter into a Section 1031 tax deferred exchange for the Property, or if the City wishes to enter into a tax deferred exchange with respect to property owned by the City in connection with this Contract, Davis and the City agree to cooperate with the each other in connection with such exchange, including the execution of such documents as may be reasonably necessary to effectuate the exchange; provided that: (a) the other party will not be obligated to delay the Closing, (b) all additional costs in connection with the exchange should be borne by the party whose property is exchanged, and (c) the other party will not be obligated to execute any note, contract, or other document providing for any personal liability which would survive the exchange. The other party will be indemnified and held harmless against the liability that arises or is claimed to have arisen because their acquisition of ownership of the exchange property.

1 2	THIS IS A LEGALLY BINDING AGREEMENT. REAL ESTATE LICENSEES RECOMMEND OBTAINING LEGAL COUNSEL.		
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16	Witness	Thomas W. Davis	Date
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