

ORIGINAL
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ORDINANCE NO.: 2023-038

*Consenting to the Inclusion of Property in a Multi-County Industrial/Business Park
(Siquino RC, LLC, Richland County TMS # 16503-05-04)*

WHEREAS, the City of Columbia, South Carolina ("City"), is a body, politic and corporate located in Richland County, South Carolina ("County"); and,

WHEREAS, through Columbia City Council ("Council"), the City is entitled to exercise all the powers and privileges provided to municipal corporations in the State of South Carolina; and,

WHEREAS, the County and Fairfield County, South Carolina ("Fairfield"), entered into an Agreement for Designation of the I-77 Corridor Regional Industrial Park dated as of April 15, 2003 (the "Original Agreement"), which Original Agreement was amended and restated pursuant to the Amended and Restated Master Agreement dated as of September 1, 2018 (as so amended and restated, the "Park Agreement"); and,

WHEREAS, pursuant to Section 1.02 of the Park Agreement, the boundaries of the park created therein (the "Park") may be enlarged pursuant to ordinance of the County Council of the County and delivery of notice of such enlargement to Fairfield County; and,

WHEREAS, the project to be undertaken by a company identified for the time being as Siquino RC, LLC, (the "Developer") has committed to establish market rate housing, to be located on parcels located in the City, as more particularly described on Exhibit A (the "Property," together with the development, "Project"), consisting of total taxable investments by the Developer in real and personal property of not less than [\$66,000,000]; and,

WHEREAS, the County has agreed to offer a public infrastructure credit to reduce the property taxes due on the Project (as more particularly defined herein, "Credit") pursuant to the terms of Section 4-1-175 of the Code of Laws of South Carolina 1976, as amended ("Credit Act"), and a public infrastructure credit agreement between the County and the Developer for the Property ("Credit Agreement") to provide Credits against certain of the Developer's payments in lieu of taxes with respect to the Project for the purpose of assisting in paying certain costs of designing, acquiring, constructing, improving or expanding public infrastructure (collectively, "Public Infrastructure"); and,

WHEREAS, to grant the Developer the full value of the Credit, the County desires to locate the Project in the Park the County has jointly developed with Fairfield, pursuant to Article VIII, Section 13(D) of the South Carolina Constitution and Section 4-1-170 of the Code of Laws of South Carolina, 1976, as amended ("Park Act" and, together with the Credit Act, "Act"); and,

WHEREAS, pursuant to the Act and the Park Agreement, following application of the Credit, the payments in lieu of taxes generated from the Project will be distributed as set forth in the Park Agreement; and,

WHEREAS, pursuant to the Act, because the Project is located within the City's geographical borders, the City must consent to the inclusion of the Project within the boundaries of the Park; and,

WHEREAS, the Project is anticipated to meet the criteria set forth in Resolution No.: R-2019-059 and any amendments thereto, and it is appropriate to consent to including the Project in the Park; NOW, THEREFORE,

BE IT ORDAINED by the Mayor and City Council this 4th day of April, 2023 that the City hereby consents to the inclusion of the Property in the Park, which consent is conditioned upon the following:

1. The County's adoption, by resolution or ordinance, authorizing the inclusion of the Property in the Park and delivery of written notice to Fairfield County, pursuant to Section 1.02 of the Park Agreement; provided, the Property shall not be removed from the Park for so long as the Developer is receiving Credits as a result of inclusion in the Park.

2. The County's approval, execution and delivery of the Credit Agreement related to the Property.

3. The Credit Agreement will provide that (a) the Developer will make payments in lieu of taxes related to the Property ("PILOT") during the term of the Credit Agreement, which PILOT shall be based on property tax assessment of the Property of six percent; (b) the annual PILOT payment payable from the Developer to the County will be subject to reduction by a 50% infrastructure credit (herein defined as the "Credit") to reimburse the Developer's Public Infrastructure costs; (c) the term of the Credit shall not exceed ten years (unless consented to in writing by the City), as shall be set forth in the Credit Agreement; (d) in each year during the term of the Credit, the City will be entitled to receive the portion of the PILOT payment (net of the Credit, as applicable) as provided in the Park Agreement; and (e) the Property will be deemed removed from the Park upon the expiration or earlier termination of the Credit Agreement.

4. Notwithstanding the foregoing, if the Project proceeds in a phased approach, (a) the first phase must meet the criteria established in Resolution No.: R-2019-059 to be eligible for the Credit, (b) the time limit for the Project Credit period as allowed in this Ordinance shall be as set forth in Section 3 hereof, and the timeline for additional phases shall be for the period of time or Credit amount that remains available on the original period and shall not have a new beginning date.

5. The City Manager is authorized to execute any documents and take any further action as may be reasonably necessary to further the intent of this Ordinance.

6. Approval of this Ordinance does not constitute a development approval, as all regulatory permitting and approval requirements remain in effect, the requirement of such is not altered in any way by the approval of this Ordinance. The Project must have proceeded with credit application no later than December 31, 2022 in order to be eligible to receive the Credit and must continue to progress forward at a reasonable pace for a project of this magnitude or else the Park inclusion approval, which facilitates the Credit, will be repealed by the City.

7. Any prior ordinance, resolution or order, the terms of which are in conflict with this Ordinance, is, only to the extent of that conflict, repealed.

Requested by:

Assistant City Manager Palen

Approved by:

Cheresa B. Wilson
City Manager

Approved as to form:

[Signature]
City Attorney

Introduced: 3/21/2023

Final Reading: 4/4/2023

Mayor

[Signature]

ATTEST:

Quetta D. Hammond
City Clerk

EXHIBIT A
PROPERTY DESCRIPTION

All that certain piece, parcel, or tract of land, lying and being situate in the city of Columbia, Richland County, South Carolina, containing 35.599+/- acres shown as "new parcel 3" on the minor subdivision plat dated September 9, 2020, last revised May 11, 2021, prepared for QuikTrip store #1183, property of FHI II of Richland County, LLC, by Survey Matters, LLC, recorded with the Richland County Register of Deeds at book 2620 page 816, from the point of beginning, being a three-quarter inch diameter pipe, thence n28°28'20"w for a distance of 81.80 feet to a five-eighths inch iron pin, thence n61°31'40"e for a distance of 96.57 feet to a five-eighths inch iron pin, thence n76°27'42"e for a distance of 238.59 feet to a five-eighths inch iron pin, thence n13°32'18"w for a distance of 181.62 feet to a five-eighths inch iron pin, thence n58°32'18"w for a distance of 120.94 feet to a five-eighths inch iron pin, thence n13°32'18"w for a distance of 50.48 feet to a five-eighths inch iron pin, thence n76°32'55"e for a distance of 328.62 feet to a concrete monument, thence s82°15'56"e for a distance of 186.38 feet to a concrete monument, thence s61°00'09"e for a distance of 595.17 feet to a concrete monument, thence s59°47'25"e for a distance of 48.01 feet to a concrete monument, thence s48°28'42"e for a distance of 144.73 feet to a concrete monument, thence in a curved line having a radius of 2,167.15 feet, a central angle of 11°16'33", an arc length of 426.50 feet, and a chord bearing of s50°23'40"e for a distance of 425.81 feet to a five-eighths inch iron pin, thence s44°43'47"e for a distance of 97.19 feet to a concrete monument, thence s40°55'53"e for a distance of 150.13 feet to a concrete monument, thence s44°43'43"e for a distance of 335.79 feet to a concrete monument, thence s14°36'32"w for a distance of 34.70 feet to a five-eighths inch iron pin, thence s79°06'11"w for a distance of 878.91 feet to a five-eighths inch iron pin, thence s35°56'50"w for a distance of 263.26 feet to a five-eighths inch iron pin, thence n44°59'39"w for a distance of 1,414.10 feet to the point of beginning.