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**ORDINANCE NO.: 2023-040**

*Consenting to the Inclusion of Property in a Multi-County Industrial/Business Park  
(Huger Flats, LLC, formerly referred to as Project Stratus, Richland County TMS #09009-13-01  
and TMS #08912-13-01)*

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, pursuant to Article VIII, Section 13 of the South Carolina Constitution and Title 4, Section 1, Code of Laws of South Carolina, 1976, as amended (collectively, "MCIP Act"), the County is authorized to jointly develop multicounty parks with counties having contiguous borders with the County and, in the County's discretion, include property within the boundaries of such multicounty parks. Under the authority provided in the MCIP Act, the County has created a multicounty park with Fairfield County, South Carolina ("Fairfield") more particularly known as the I-77 Corridor Regional Industrial Park ("Park"); and,

WHEREAS, the County and Fairfield entered into an agreement governing the Park (as so amended and restated, the "Park Agreement"); and,

WHEREAS, pursuant to the Park Agreement, the expansion of the Park's boundaries and the amendment to the Park Agreement to include the Project (defined below) is complete on adoption of an ordinance by the County Council of the County and delivery of written notice to Fairfield; and,

WHEREAS, pursuant to the MCIP Act, in the event that a multicounty park is expanded to include a project and such project is located within the boundaries of a municipality, then the municipality must consent to the expansion of the multicounty park; and,

WHEREAS, Huger Flats, LLC, a South Carolina limited liability company, formerly referred to as Project Stratus (the "Sponsor"), desires to develop a conventional multi-housing development on parcels located in the City as more particularly described on Exhibit A attached hereto (the "Property," and together with the proposed development, the "Project") consisting of taxable investments in real and personal property of not less than \$90,000,000; and

WHEREAS, the County has agreed to offer an infrastructure credit to reduce the property taxes that would become due in connection with the real and personal property comprising the Project ("Credit") pursuant to the terms of Section 4-1-175 of the Code of Laws of South Carolina 1976, as amended ("Credit Act"), and an infrastructure credit agreement between the County and the Sponsor ("Credit Agreement") to provide Credits against certain of the Sponsor's payments in lieu of taxes with respect to the real and personal property comprising the Project for the purposes

of assisting in paying certain costs of designing, acquiring, constructing, improving or expanding public infrastructure; and,

WHEREAS, in order for the Sponsor to receive the full value of the Credit, the County desires to expand the boundaries of the Park to include the Project; and,

WHEREAS, pursuant to the MCIP Act and the Park Agreement, following application of the Credit against the Sponsor's annual payments in lieu of taxes in connection with the Project, the resulting net payments in lieu of taxes will be distributed as set forth in the Park Agreement; NOW, THEREFORE,

BE IT ORDAINED by the Mayor and City Council this 18<sup>th</sup> 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, pursuant to the Park Agreement; provided, the Property shall not be removed from the Park for so long as the Sponsor is receiving Credits as a result of inclusion of the Property within the Park.

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

3. The Credit Agreement will provide that (a) the Sponsor will make payments in lieu of taxes related to the Project ("FILOT Payment(s)") during the term of the Credit Agreement; (b) the annual FILOT Payments due with respect to the Project will be subject to reduction by the Credit, which is equal to the amount necessary to reduce the annual FILOT Payments to the amounts and for the periods provided in the Credit Agreement, beginning with the first full year for which the Company owes a FILOT Payment with respect to the Project; (c) the City will be entitled to receive a portion of the FILOT Payments as provided in the Park Agreement; and (d) the Project will be deemed removed from the Park on the expiration or earlier termination of the Credit Agreement.

4. 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.

5. Approval of this Ordinance is limited to approval of the matters covered herein and does not constitute a City development approval nor does it alter any other City regulatory permitting requirements that may be applicable to the Project.

6. 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:

City Attorney

Introduced: 4/4/2023  
Final Reading: 4/18/2023

Mayor

ATTEST:

Quica D. Hammond  
City Clerk

**EXHIBIT A**  
**PROPERTY DESCRIPTION**

All that certain real property located at 1409 Huger street, Columbia, Richland County, South Carolina, containing approximately 5.88 acres, more or less, as shown on that certain plat prepared for South Carolina Electric & Gas Co. by associated E&S, Inc. Dated August 22, 2014, and last revised on March 12, 2015, and recorded in the office of the Register of Deeds for Richland County, South Carolina in plat book 2013, at page 2860, on March 23, 2015 (the "plat").

TMS Numbers: 09009-13-01 (portion) and 08912-13-01 (portion)

The Property does not include that portion of TMS Number 09009-13-01 located on the opposite side of Williams Street and also bounded by Lady Street.