

ORIGINAL  
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**ORDINANCE NO.: 2023-136**

*Consenting to the Inclusion of Property in a Multi-County Industrial/Business Park  
OREI Columbia 22.5 Acres Property Owner, LLC, Portion of Richland County TMS # R25600-03-04,  
(formerly referred to as Project OREI)*

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, OREI Columbia 22.5 Acres Property Owner, LLC, a Delaware limited liability company (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 \$65,000,000; 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, based upon the foregoing, the City now desires to consent to the inclusion of the Project in the Park; NOW, THEREFORE,

BE IT ORDAINED by the Mayor and City Council this 23<sup>rd</sup> day of January, 2024 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 of a 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, 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 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: 12/19/2023  
Final Reading: 1/23/2024

Mayor

[Signature]

ATTEST:

Erika D. Hammond  
City Clerk

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

All that certain piece, parcel of tract(s) of land laying, situate, and being in the State of South Carolina, County of Richland, City of Columbia, being shown as 22.50 acres total on an ALTA/NSPS Survey prepared for One Real Estate Acquisitions, LLC & Chicago Title Insurance Company by Belter & Associates, Inc. dated May 26, 2023. Such survey, a copy of which is attached hereto, is specifically incorporated herein by reference and reference to said survey is craved for the particulars as to metes, courses, distances, size, shape, dimensions, measurements, bounds and boundaries, which are also as set forth below:

COMMENCING at the southeastern corner of the northeastern sight angle at the intersection of Clemson Road (S-52) and Percival Road (SC 12), thence N64°27'02"E for 1610.49' to a 1/2" pinched iron (o), this being the POINT of BEGINNING.

From the POINT of BEGINNING, thence N15°19'08"W for 605.52' along Newsmall Clemson, LLC to a 5/8" rebar, thence along lands of C. Ray Miles the following courses to 1/2" rebars; N64°21'03"W for 102.55', thence N 15°16'08 E for 436.80', thence N74°43'52"E for 92.93', thence S28°46'54"E for 30.24', thence S70°46'48"E for 96.35', thence S45°12'01"E for 45.50', thence S36°18'24"E for 47.94', thence S87°47'47"E for 34.67', thence S83°08'53"E for 37.44', thence N57°09'13"E for 30.48', thence N84°58'16"E for 31.92', thence N75°16'51"E for 31.97', thence N86°09'17"E for 77.66', thence N84°17'05"E for 45.21', thence N70°16'17"E for 55.25', thence N83°45'45"E for 39.69', thence N45°13'58"E for 42.11', thence N38°53'58"E for 80.12', thence N66°13'42"E for 88.40', thence N45°55'55"E for 36.91', thence N65°00'10"E for 73.32', thence S89°47'59"E for 44.65', thence S83°28'22"E for 41.03', thence S56°58'40"E for 60.62', thence S38°38'22"E 34.93', thence S27°23'33"E for 50.98', thence S19°04'59"E for 41.93', thence S59°07'33"E for 39.97', thence S33°26'35"E for 93.81', thence S31°31'31"E for 32.39', thence S35°58'34"E for 38.36', thence S22°15'04"E for 34.38', thence S10°42'15"E for 42.53', thence S05°11'04"W for 45.78', thence S87°29'44"W for 35.20', thence N27°44'08"E for 43.22', thence N33°20'49"E for 41.54', thence N15°50'26"W for 30.01', thence N02°16'07"W for 45.90', thence N42°42'38"W for 42.99', thence N76°23'09"W for 37.54', thence N37°59'27"E for 44.90', thence S25°32'58"E for 432.02', thence S64°27'02"W for 1415.20' to the 1 1/2" pinched iron at THE POINT of BEGINNING.

**TMS No.:** Portion of R25600-03-04

See following page for referenced survey.

## ALTA/NSPS SURVEY

