

ORIGINAL

ORDINANCE NO.: 2025-025


Authorizing the City Manager to execute a Lessor's Estoppel Certificate and Fourth Amendment to Lease between the City of Columbia and Core SVA Columbia Main LLC

BE IT ORDAINED by the Mayor and Council of the City of Columbia, South Carolina, this 15th day of April, 2025, that the City Manager is hereby authorized to execute the attached Lessor's Estoppel Certificate and Fourth Amendment, or on a form approved by the City Attorney, between the City of Columbia and Core SVA Columbia, Main LLC.


Requested by:

Assistant City Manager Simons

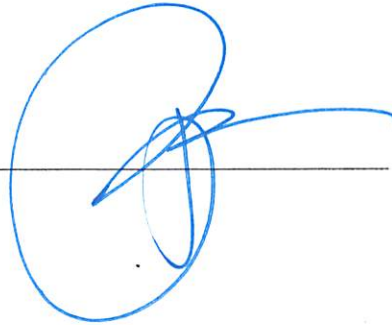
Approved by:


City Manager

Approved as to form:


City Attorney

Mayor



ATTEST:


City Clerk

Introduced: 04/01/2025

Final Reading: 04/15/2025

When recorded, return to:

Greenberg Traurig, LLP
77 West Wacker Drive, Suite 3100
Chicago, Illinois 60601
Attention: Martin J. Lee, Esq.

(For Recorder's Use Only)

**LESSOR'S ESTOPPEL CERTIFICATE
AND FOURTH AMENDMENT TO LEASE**

MIZUHO BANK, LTD, together with each of their successors and/or assigns
1271 Avenue of the Americas
New York, New York 10020,

Re: That certain License Agreement dated as of December 19, 2012 by and between Core Campus Investment Partners LLC, a Delaware limited liability company ("Investment Partners"), as lessee, and the City of Columbia, South Carolina, a body politic of the State of South Carolina (together with its successors and/or assigns, "Lessor"), as lessor (the "Original Lease"), as amended by (i) that certain Amendment of License Agreement and Memorandum of Lease Agreement dated as of March 26, 2013, by and between Core Campus Columbia I LLC, a Delaware limited liability company ("Core Campus") (the assignee of Investment Partners), as lessee and Lessor, as lessor (the "First Amendment"), which First Amendment was recorded in Book 1848, Page 3552 of the Richland County Register of Deeds Office; (ii) that certain Lessor's Estoppel Certificate and Amendment to Lease dated March 31, 2015, by and between Core Campus, as lessee, and Lessor, as lessor (the "Second Amendment"), which Second Amendment was recorded in Book 2021, Page 2468 of the Richland County Register of Deeds Office; and (iii) that certain Second Amendment of License Agreement and Memorandum of Lease dated as of June 30, 2022 by and between Core Campus, as former lessee, Core SVA Columbia Main, LLC, a Delaware limited liability company (together with its successors and/or assigns, "Lessee") (the assignee of Core Campus), as lessee, and Lessor, as lessor (the "Third Amendment");

the Original Lease together with the First Amendment, Second Amendment and Third Amendment, collectively, as the same may be further amended, the "Lease").

Gentlemen:

You have advised us that **MIZUHO BANK, LTD.**, a Japanese banking corporation, having an address at 1271 Avenue of the Americas, New York, New York 10020, as administrative agent for the lenders and as a lender (together with its successors and/or assigns, the "Mizuho Lender" and, together with any future lender holding a mortgage on the Lease Estate, "Lender") has proposed to make a loan (the "Loan") to Lessee. The Loan will be secured by, among other things, the Lessee's rights, titles and interests, as lessee, under the Lease (the "Lease Estate") in the real property described on Exhibit A hereto (the "Property"). The Loan will be secured by that certain first priority Fee and Leasehold Mortgage, Assignment of Leases and Rents, Security Agreement and Fixture Filing (as the same may be supplemented, amended, restated, renewed, replaced, substituted, modified or extended from time to time, the "Mizuho Lender's Mortgage" and, together with any future mortgage on the Lease Estate, the "Lender's Mortgage") executed by Lessee, as borrower for the benefit of Mizuho Lender encumbering, among other property, the Lease Estate and the improvements located on the premises demised under the Lease. For the purpose of providing information to Mizuho Lender and its successors and assigns, with the understanding that they will rely upon the information provided herein, effective as of March __, 2025, Lessor certifies, covenants and agrees, as follows:

1. Lessor is the fee owner of the Property and is the Lessor under the Lease, and there is no mortgage or deed of trust or other liens or encumbrances encumbering Lessor's fee simple title to the Property.

2. A true and complete copy of the Lease and of all amendments, assignments, and modifications related thereto are attached hereto collectively as Exhibit B. and, except as reflected in Exhibit B, the Lease has not been modified or amended in any other respect. For purposes of recordation of this Lessor's Estoppel Certificate and Fourth Amendment to Lease (this "Agreement") only the description of the Lease will be attached as Exhibit B to the recorded copy of this Agreement.

3. The Lease is in full force and effect, and, to Lessor's knowledge, there is no existing default under the Lease, and Lessor knows of no event which, with notice or the passage of time or both, would constitute a default under the Lease.

4. There is no defense, offset, claim or counterclaim by or in favor of Lessor against Lessee under the Lease.

5. There is no suit, action, proceeding or audit pending or, to the knowledge of Lessor, threatened against or affecting Lessor or the Property under the Lease at law or in equity or before or by any court, administrative agency, or other governmental authority which brings into question that the validity of the Lease or which, if determined adversely against Lessor, might result in any adverse change to the Lease Estate.

6. To Lessor's knowledge, the only person or entity presently having an interest in the Lease Estate as Lessee under the Lease is Lessee.

7. The Lease commenced on December 19, 2012 and will expire pursuant to its terms on December 19, 2067.

8. Lessee has paid all charges arising and due and payable under the Lease through April 1, 2025 and the next payment is due on April 15, 2025 in the amount of \$16,704.86.

9. Lessor acknowledges that neither the execution and delivery of the Mizuho Lender's Mortgage, nor any modification thereof or assignment of the beneficial interests thereunder, will be a default under the Lease.

10. All improvements required to be constructed by Lessee under the provisions of the Lease have been completed in accordance with the provisions of the Lease, and within the time periods required under the Lease.

11. The right of first refusal described in Section 14 of the Original lease has not been exercised and remains in full force and effect.

12. Lessor acknowledges that Mizuho Lender has requested, and Lessor hereby agrees to send to Mizuho Lender, copies of all notices hereafter given by the Lessor to Lessee, and Lessor will send such notices to:

Mizuho Lender: MIZUHO BANK, LTD.,
a Japanese banking corporation
1271 Avenue of the Americas
New York, New York 10020
Attention: Christian Berry
Phone No.: (212) 282-3903
Email: Christian.Berry@mizuhogroup.com

with a copy to

MIZUHO BANK, LTD.,
a Japanese banking corporation
1271 Avenue of the Americas
New York, New York 10020
Attention: Jim Brett
Phone No.: (212) 282-4179
Email: Jim.Brett@mizuhogroup.com

and

Loeb & Loeb LLP
345 Park Avenue
New York, New York 10154
Attention: Steven M. Kornblau, Esq.
Phone No.: 212-407-4217

Email: skornblau@loeb.com

or to such other address as Mizuho Lender may hereafter specify by written notice to Lessor.

13. Lessor acknowledges and agrees that (A) all rights, remedies, benefits and interests of Midland National Life Insurance Company as “Lender” under the Second Amendment shall run to the benefit of Mizuho Lender and each other Lender; and (B) paragraphs 11 through 16 of the Second Amendment shall bind Lessor and Lessee and inure to the benefit of each Lender, with the same force and effect as though those provisions were completely set forth in this Agreement, except for the purposes of incorporating such paragraphs (i) the terms “Lender,” “Lessor,” “Lessee,” “Lease Estate,” “Lease,” “Property” and “Lender’s Mortgage” shall have the meanings ascribed to such terms in this Agreement, (ii) the term “Loan” shall mean the Loan as defined in this Agreement and any future loan made by a Lender that is secured by a Lender’s Mortgage and (iii) the term “Agreement” shall mean this Agreement.

14. This Agreement may not be changed, waived or discharged orally, but only by an agreement in writing, is in supplementation to the provisions of the Lease and in no event will be construed as reducing the rights to which the Lessee or of any Lease Estate lender would otherwise be entitled under the Lease, as heretofore amended. Except as modified hereby the Lease shall remain in full force and effect.

15. This Agreement shall inure to the benefit of each Lender, its respective participants, and their respective successors and assigns, and all parties claiming by, through or under them, including any successor holder of any Loan now or hereafter secured by a Lender’s Mortgage on the Lease Estate, and a copy of this Agreement may be delivered to any such party. The provisions hereof shall also inure to the benefit of any future Lender providing financing to a Lessee as if such future Lender were a party hereto.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

Dated to be effective as of the date set forth in the first paragraph hereof.

SIGNED, SEALED AND DELIVERED "LESSOR"
IN THE PRESENCE OF:

CITY OF COLUMBIA, SOUTH
CAROLINA

(Witness #1)

Chanique J. Belton
Name:

By: Teresa B. Wilson
(SEAL)
Name: Teresa B. Wilson
Title: City Manager

APPROVED AS TO FORM

(Witness #2)

Levanie Summerville
Name:

T. A. Knox

Legal Department City of Columbia, SC

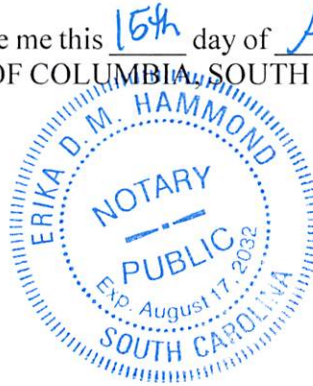
STATE OF South Carolina)
)

COUNTY OF Richland)

The foregoing instrument was acknowledged before me this 15th day of April,
2025, by Teresa Wilson, City Manager of CITY OF COLUMBIA, SOUTH CAROLINA,
on behalf of the City of Columbia, South Carolina.

Erika D. M. Hammond (L.S.)
Notary Public for South Carolina

My Commission Expires: August 17, 2032



[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK -
LESSEE'S SIGNATURE ON FOLLOWING PAGE]

“LESSEE”:

(for purposes of agreeing and consenting to any amendments of the Lease only)

SIGNED, SEALED AND DELIVERED
IN THE PRESENCE OF:

CORE SVA COLUMBIA MAIN, LLC,
a Delaware limited liability company

(Witness #1)

[Signature]
Name:

By: *[Signature]* (SEAL)
Name: Andrew Wiedner
Title: Authorized Signatory

(Witness #2)

[Signature]
Name:

STATE OF ILLINOIS)
)
COUNTY OF COOK) SS:

The foregoing instrument was acknowledged before me this 1ST day of APRIL, 2025, by Andrew Wiedner, the Authorized Signatory of CORE SVA COLUMBIA MAIN LLC, a Delaware limited liability company.

(L.S.)

Notary Public for *[Signature]*
My Commission Expires: 12/08/2025



EXHIBIT A

LEGAL DESCRIPTION OF PROPERTY COVERED BY LEASE

Richland County, South Carolina

All that certain piece, parcel, lot or tract of land, with all improvements thereon, situate, lying and being in the City of Columbia, County of Richland, State of South Carolina, within the block bounded by Main, Hampton, Sumter and Washington Streets (being currently designated as 1426 Main Street), being shown and delineated as Parcel F upon a plat entitled Boundary Survey for Palmetto Center Office Building, prepared for Main Street Associates by Cox and Dinkins, Inc., Engineers-Surveyors, dated October 3, 1984, recorded or to be recorded in the Office of the Register of Mesne Conveyances for Richland County, said plat being incorporated into this description by reference and made a part hereof, and having the following measurements and boundaries as shown thereon:

Commencing at a point located 21.63 feet east of the southeastern intersection of the right-of-way of Main Street and Hampton Street and running therefrom S 64° 58' E along Parcel E for a distance of 62.52 feet to a point; thence cornering and running S 19° 58' E along Parcel C for a distance of 9.92 feet to a point; thence cornering and running S 64° 58' E along Parcel C for a distance of 92.69 feet to a point; thence cornering and running S 19° 58' E along Parcel C for a distance of 135.07 feet to a point; thence cornering and running S 25° 02' W along Parcel C for a distance of 106.01 feet to a point; thence cornering and running S 70° 02' W along Parcel C for a distance of 34.79 feet to a point; thence cornering and running N 19° 58' W along the edge of the concrete sidewalk separating this parcel from Main Street for a distance of 329.70 feet to the point of beginning; be all measurements a little more or less.

Parking Facility:

All the land, property and space, situate on the east end of the block bounded by Hampton, Sumter, Washington and Main Streets, in the City of Columbia, County of Richland, State of South Carolina, lying above a horizontal plane at elevation Two Hundred Eighty-seven and Seventy-seven hundredths (287.77') feet above mean sea level and below a horizontal plane at elevation Three Hundred Seven and Five-tenths (307.5') feet above mean sea level, determined with reference to the U.S. Coast and Geodetic Survey Monument P-2, mounted vertically in the southwest corner of the Palmetto Building at the intersection of Washington and Main Streets in the City of Columbia, State of South Carolina (the elevation of said monument being Three Hundred Fourteen and Forty-four hundredths (314.44') feet above mean sea level) within and bounded by the intersection of said horizontal planes with the following perimetric boundaries:

Commencing, as shown on a Boundary and Basement Overlap Diagram dated August 16, 1982, entitled Palmetto Center Parking Facility, and prepared by Stevens & Wilkinson, Inc. at the southeastern corner of the parcel of land shown on said plat, said corner being at the northwesterly corner of the intersection of Sumter and Washington Streets, and running along Washington Street a total distance of One Hundred Fifteen feet Three and one-half inches (115' 3.5") to a point; thence turning and running in a generally north, northwesterly direction for a distance of One Hundred Nine feet Nine inches (109' 9") to a point; thence turning and running in a south, southwesterly direction a distance of Forty-five (45') feet to a point; thence turning and running in a north, northwesterly direction for a distance of Fifty-six feet Four Inches (56' 4") to a point;

thence turning and running in an east, northeasterly direction a distance of Forty-five (45') feet to a point;

thence turning and running in a north, northwesterly direction a distance of Two Hundred Fifty-two feet Eleven inches (252' 11") to the property line separating said tract from Hampton Street; thence turning and running along Hampton Street in an east, northeasterly direction a total distance of One Hundred Fifteen feet Three and one-half inches (115' 3.5") to the southwestern corner of the intersection of Hampton and Sumter Streets; thence turning and running along the property line separating said tract from Sumter Street for a total distance of Four Hundred Nineteen (419') feet to the point of commencement, be all measurements a little more or less.

Easement Parcels:

All rights, titles and interest of Main Street Associates, in and to the Joint Use Agreement and the easements therein created (and the premises described therein pursuant to said Joint Use Agreement), by and among the City of Columbia, Hampton Street Associates, Main Street Associates and South Carolina Electric and Gas Company, dated December 1, 1981, and Addendum, dated December 1, 1981, recorded January 14, 1982, in Deed Book D-598, at page 713, in the Office of the Register of Mesne Conveyances for Richland County, which Joint Use Agreement was subsequently amended by Amendment Number Three to Joint Use Agreement, dated September 14, 1983, recorded in Book D-716, page 376; further amended by Amendment Number Four to Joint Use Agreement, dated January 24, 1995 (unrecorded), further amended by Amendment Number Five to Joint Use Agreement, dated July 17, 1995 (unrecorded), and further amended by Amendment Number Six to Joint Use Agreement dated December [], 1996 (unrecorded), and further amended by Amendment Number Seven to Joint Use Agreement, dated December 29, 2012, recorded in Book 1823, Page 1168, and further amended by Amendment Number Eight to Joint Use Agreement, dated May 13, 2014, recorded in Book 2013, Page 3846, as the same may be further modified or amended from time to time.

TOGETHER WITH RIGHTS IN THE EASEMENT AGREEMENT BETWEEN MAIN STREET ASSOCIATES and SEVEN SEVENTEEN HB COLUMBIA CORPORATION, dated December 17, 1996, recorded in Book 039, page 0163; and

TOGETHER WITH ALL EASEMENTS AND OTHER RIGHTS SET FORTH in that Deed from The City of Columbia to South Carolina Electric and Gas Company, dated December 29, 1983, recorded in 'Richland County ROD office in Book D-676, page 61.

TOGETHER WITH RIGHTS IN THE EASEMENT GRANTED BY THE CITY OF COLUMBIA TO CORE CAMPUS COLUMBIA I, LLC, A DELAWARE LIMITED LIABILITY COMPANY RECORDED IN BOOK 1884, PAGE 3591.

Leasehold Parcel:

TOGETHER WITH THOSE LEASEHOLD RIGHTS set forth in that certain License Agreement dated as of December 19, 2012 by and between Core Campus Investment Partners LLC, a Delaware limited liability company ("Investment Partners"), as lessee, and the City of Columbia, South Carolina, a body politic of the State of South Carolina (together with its successors and/or assigns, "Lessor"), as lessor (the "Original Lease"), as amended by (i) that certain Amendment of License Agreement and Memorandum of Lease Agreement dated as of March 26, 2013, by and

between Core Campus Columbia I LLC, a Delaware limited liability company (“Core Campus”) (the assignee of Investment Partners), as lessee and Lessor, as lessor (the “First Amendment”), which First Amendment was recorded in Book 1848, Page 3552 of the Richland County Register of Deeds Office; (ii) that certain Lessor’s Estoppel Certificate and Amendment to Lease dated March 31, 2015, by and between Core Campus, as lessee, and Lessor, as lessor (the “Second Amendment”), which Second Amendment was recorded in Book 2021, Page 2468 of the Richland County Register of Deeds Office; (iii) that certain Second Amendment of License Agreement and Memorandum of Lease dated as of June 30, 2022 by and between Core Campus, as former lessee, Core SVA Columbia Main, LLC, a Delaware limited liability company (together with its successors and/or assigns, “Lessee”) (the assignee of Core Campus), as lessee, and Lessor, as lessor (the “Third Amendment”); and (iv) this Lessor’s Estoppel Certificate and Fourth Amendment to Lease dated as of the date hereof, by and between Lessee, as lessee, and Lessor, as lessor (the “Fourth Amendment”; the Original Lease together with the First Amendment, Second Amendment, Third Amendment and Fourth Amendment, collectively, as the same may be further amended, the “Leasehold”), which Fourth Amendment will be recorded following the date hereof.

DERIVATION: This being the identical property conveyed to Core SVA Columbia Main, LLC by deed of Core Campus Columbia I, LLC, recorded September 12, 2022 in Deed Book 2778 at page 2804 in the office of the Register of Deeds for Richland County.

EXHIBIT B

**DESCRIPTION AND COPIES OF LEASE, AMENDMENTS,
ASSIGNMENTS, AND MODIFICATIONS**

That certain License Agreement dated as of December 19, 2012 by and between Core Campus Investment Partners LLC, a Delaware limited liability company ("Investment Partners"), as lessee, and the City of Columbia, South Carolina, a body politic of the State of South Carolina ("Lessor"), as lessor (the "Original Lease"), as amended by (i) that certain Amendment of License Agreement and Memorandum of Lease Agreement dated as of March 26, 2013, by and between Core Campus Columbia I LLC, a Delaware limited liability company ("Core Campus") (the assignee of Investment Partners), as lessee and Lessor, as lessor, recorded in Book 1848, Page 3552 of the Richland County Register of Deeds Office; (ii) that certain Lessor's Estoppel Certificate and Amendment to Lease dated March 31, 2015, by and between Core Campus, as lessee, and Lessor, as lessor, recorded in Book 2021, Page 2468 of the Richland County Register of Deeds Office; and (iii) that certain unrecorded Second Amendment of License Agreement and Memorandum of Lease dated as of June 30, 2022 by and between Core Campus, as former lessee, Core SVA Columbia Main, LLC, a Delaware limited liability (the assignee of Core Campus), as lessee, and Lessor, as lessor.