

**ORIGINAL**

**ORDINANCE NO.: 2025-027**

*Authorizing the City Manager to execute a Purchase and Sale Agreement between the City of Columbia and Southeastern Technology Centers, LLC for the sale of 2221 Devine Street, Richland County TMS #11312-02-03*

BE IT ORDAINED by the Mayor and City Council this 6<sup>th</sup> day of May, 2025, that the City Manager is authorized to execute the attached Purchase and Sale Agreement, or on a form approved by the City Attorney, any other documents necessary and approved by the City Attorney to consummate the conveyance of 2221 Devine Street, Richland County TMS #11312-02-03 from the City of Columbia to Southeastern Technology Centers, LLC for the sum of Two Million and No/100 (\$2,000,000.00) Dollars.

Requested by:

Assistant City Manager Palen \_\_\_\_\_

Mayor \_\_\_\_\_



Approved by:

Cheresa B. Wilson  
City Manager

Approved as to form:

ATTEST:

[Signature]  
City Attorney

Quiana D. Hammond  
City Clerk

Introduced: 04/15/2025

Final Reading: 05/06/2025

## PURCHASE AND SALE AGREEMENT

THIS PURCHASE AND SALE AGREEMENT (this "Agreement") is made as of the Effective Date, by and among the **CITY OF COLUMBIA, SOUTH CAROLINA** ("Seller"), and **SOUTHEASTERN TECHNOLOGY CENTERS, LLC**, a South Carolina limited liability company ("Buyer"). **ROGERS TOWNSEND, LLC**, a South Carolina limited liability company (the "Escrow Agent") joins in this Agreement for the limited purposes set forth in Section 15. The Effective Date shall be the date the last party executes this Agreement (the "Effective Date").

### BACKGROUND

A. Seller is the owner of the following (collectively, the "Property"):

(1) All that land which is located at 2221 Devine Street in the City of Columbia, Richland County, South Carolina, bearing Richland County TMS No. R11312-02-03 and more fully described on **Exhibit A** hereto, together with all easements, rights and privileges appurtenant thereto (the "Land");

(2) The building (the "Building") having approximately 90,984 square feet, all improvements, structures, fixtures, parking deck structure, and parking areas located on the Land and appurtenant thereto (the Building and such improvements, structures, fixtures, parking deck structure, and parking areas being hereinafter collectively referred to as the "Improvements," and the Land and the Improvements being hereinafter collectively referred to as the "Real Property");

(3) All fixtures, equipment, furniture, furnishings, appliances, supplies, artwork and sculptures and other personal property of every nature and description, owned by the Seller, attached or pertaining to, or otherwise used in connection with, the Real Property and located within the Real Property (the "Personalty");

(4) All rights appurtenant to the Real Property, if any, including without limitation, any strips and gores abutting the Real Property; and

(5) All other rights, privileges, easements, licenses, appurtenances, and hereditaments relating to the Property, to the extent freely transferrable.

B. Buyer desires to purchase, and Seller desires to sell, the Property, subject to the terms and conditions of this Agreement.

### TERMS AND CONDITIONS

In consideration of the mutual covenants and agreements herein contained, and intending to be legally bound hereby, the parties hereto agree as follows:

#### 1. Sale and Purchase.

1.1. Sale. Seller hereby agrees to sell, transfer and convey the Property to Buyer, and Buyer hereby agrees to purchase and accept the Property from Seller, in each case for

the Purchase Price (as defined below) and on and subject to the other terms and conditions set forth in this Agreement.

1.2 Use of the Property.

(a) Buyer shall work with the City of Columbia Office of Economic Development and identified key stakeholders of the Seller to redevelop the Property into (i) primarily Class A office space for a technology and innovation hub that is substantially leased by entities primarily engaged in technology and innovation related businesses and, (ii) as to the remaining portion of the Property, based on market needs including but not limited to office, mixed use or Multifamily (together the "Redevelopment Project"). Alternatively, if Buyer determines prior to the end of the Inspection Period (as hereinafter defined), after using commercially reasonable good faith efforts with regard to the Redevelopment Project, that the Redevelopment Project is not commercially feasible, the Buyer may, at its option, so notify the Seller in writing and provide Seller with its proposed alternative plans for the redevelopment of the Property (the "Alternate Project") for Seller's review and approval or disapproval. Seller shall have ten (10) business days to respond to Buyer with its approval or disapproval of the Alternate Project; provided, however, that if approval of such Alternate Project would require the approval of City Council, the said ten (10) business day period shall be extended as reasonably necessary to accommodate same. In the event that Seller disapproves of the Alternate Project, and notwithstanding the natural expiration of the Inspection Period, either Seller or Buyer shall have the right to terminate this Agreement by written notice to the other and, upon any such termination, Buyer shall receive a complete refund of the Deposit (including any Additional Deposit tendered following the natural expiration of the Inspection Period). In the event that Seller approves of the Alternate Project, this Agreement shall continue in full force and effect with the term "Redevelopment Project" thereafter referring to the "Alternate Project".

(b) Buyer acknowledges and agrees that no private dormitories are allowed pursuant to the zoning ordinance in effect at the Property.

1.3 Parking. Subject to maintaining at all times the necessary parking requirements for Buyer's use of the Property as the Redevelopment Project, Buyer agrees to make available for public parking not less than 50 parking spaces available during business hours (8 am – 6 pm, Monday - Friday) and not less than 100 parking spaces available nights and weekends, which can include hourly, daily or monthly parking. In addition, the Buyer agrees to allow public parking on the Property for public events and festivals (such as St Patrick's Day Festival), provided such parking does not unreasonably interfere with the regular use of the Property. Buyer shall be responsible for facilitating, operating, insuring, security and for all liabilities associated with such parking and, at its option, may charge for such parking provided such charges do not exceed the then-current charges by the City of Columbia. In addition, if the Buyer at any time demolishes or renovates the existing parking facility on the Property, the Buyer shall coordinate with the Seller to determine acceptable parking scenarios for both parties; this provision shall survive Closing

and shall be included in the Deed. Notwithstanding anything to the contrary contained herein, in no event shall Buyer be obligated to make available for public parking use any number of spaces which would (i) cause the Buyer to be in violation of any zoning or other ordinance applicable to the required provision of parking for the Property, and/or (ii) cause Buyer to be unable to comply with the requirement of any tenant lease for a portion of the Property as may be in effect on the Closing Date or at any time thereafter or (iii) unreasonably interfere with construction, demolition, or rehabilitation of any improvement now or hereafter located on the Property.

2. Purchase Price. The total purchase price for the Property the "Purchase Price") shall be TWO MILLION AND 00/100 DOLLARS (\$2,000,000.00).

2.1. Deposit.

(a) Within three (3) business days after the execution and delivery of this Agreement by all parties, Buyer shall deliver to Escrow Agent, in immediately available funds, to be held in escrow and delivered in accordance with this Agreement, a cash or wire transfer deposit in the amount of FIFTY THOUSAND AND 00/100 DOLLARS (\$50,000.00) (the "Initial Deposit") and together with any Additional Deposits (defined herein), the "Deposit"). During the Inspection Period (as hereinafter defined) (as may be extended), the Deposit shall be refundable pursuant to the terms of this Agreement and applicable to the Purchase Price. In the event that Buyer does not terminate this Agreement prior to the expiration of the Inspection Period (as may be extended), the Deposit shall be non-refundable but applicable to the Purchase Price excepting (i) a right of termination afforded Buyer pursuant to the terms of this Agreement, or (ii) an event of default of Seller hereunder which is not cured within any applicable cure period as provided in Section 10.2 hereof.

2.2. Payment at Closing.

(a) At the consummation of the transaction contemplated hereby (the "Closing"), Buyer shall deliver to Escrow Agent, in immediately available funds, cash or wire transfer in an amount equal to the Purchase Price less the Deposit. The Purchase Price less the Deposit, subject to other adjustments and apportionments as set forth herein, shall be paid at Closing by wire transfer of immediately available funds, transferred to Escrow Agent.

(b) The delivery and recording of documents and the disbursement of funds shall be effectuated through Buyer's and Seller's South Carolina counsel and the Escrow Agent at the Closing and pursuant to the closing instructions from the parties hereto, which closing instructions shall not modify or diminish the parties' respective obligations hereunder. Notwithstanding anything to the contrary in this Agreement, the Closing shall be conducted in accordance with the requirements of South Carolina law and/or judicial decisions with respect to its unauthorized practice of law requirements.

3. Representations and Warranties of Seller. Seller represents and warrants to Buyer as follows:

3.1. Authority. Seller is a municipal corporation in the State of South Carolina. Seller has all requisite power and authority to enter into this Agreement and perform its obligations

hereunder. The execution and delivery of this Agreement have been duly authorized by Seller. The individual(s) executing this Agreement and the instruments referenced herein on behalf of Seller have the legal power, right, and actual authority to bind Seller to the terms and conditions hereof and thereof.

3.2. No Conflict. To Seller's actual knowledge, the execution and delivery of this Agreement and the consummation of the transactions contemplated hereunder, on the part of Seller does not and will not conflict with or result in the breach of any material terms or provisions of, or constitute a default under, or result in the creation or imposition of any lien, charge, or encumbrance upon any of the Property by reason of, the terms of any contract, mortgage, lien, lease, agreement, indenture, instrument or judgment to which Seller is a party or which is or purports to be binding upon Seller, or which otherwise affects Seller, which will not be discharged, assumed or released at Closing.

3.3. Leases. There are no leases, licenses, or other agreements entitling any third parties to occupy or use all or any portion of the Property nor does any third party have a right of possession thereto.

3.4. Contracts. Seller has not entered into any service, maintenance, supply, leasing, brokerage, listing and/or other contracts relating to the Property (along with all amendments and modifications thereof, the "Service Contracts") that will be binding upon the Buyer after the Closing.

3.5. Litigation. There is no action, suit or proceeding in court or arbitration which is pending or, to Seller's actual knowledge, threatened against or affecting any portion of the Property or arising out of the ownership, management or operation of the Property which will be binding or effective against Buyer or the Property after Closing.

3.6. No Other Options. Other than this Agreement, no portion of the Property is subject to any outstanding agreement(s) of sale or options to purchase, rights of first refusal to purchase or other rights to purchase.

3.7 Compliance with Laws. Seller has not received written notice of any material violation of any law or municipal ordinance, order, or requirement noted or issued against the Property by any governmental authority having jurisdiction over the Property that has not been cured, corrected, or waived.

3.8 Environmental Condition. Except as otherwise disclosed or evidenced in any of the Property Materials made available to Buyer, Seller has not received written notice of any civil, criminal or administrative suit, claim, hearing, violation, investigation, proceeding or demand affecting or related to the Property relating in any way to a Release, the use of Hazardous Materials, or compliance with Environmental Laws. The phrase "Environmental Laws" shall mean any federal, state or local law, statute, ordinance, order, decree, rule or regulation and any common laws regarding health, safety, radioactive materials, or the environment, including, without limitation, the Comprehensive Environmental Response, Compensation and Liability Act of 1980, as amended, 42 U.S.C. § 9601, et seq.; the Resource Conservation and Recovery Act, 42 U.S.C. § 6901, et seq.; the Toxic Substances Control Act, 15 U.S.C. § 2601, et seq.; the

Occupational, Safety and Health Act, 29 U.S.C. § 651, et seq.; the Clean Air Act, 42 U.S.C. § 7401, et seq.; the Federal Water Pollution Control Act, 33 U.S.C. § 1251, et seq.; the Safe Drinking Water Act, 42 U.S.C. § 3001, et seq.; the Hazardous Materials Transportation Act, 49 U.S.C. § 1802, et seq.; and the Emergency Planning and Community Right to Know Act, 42 U.S.C. § 11001, et seq.; the Endangered Species Act of 1973, 16 U.S.C. § 1531 et seq.; the Federal Insecticide, Fungicide and Rodenticide Act, 7 U.S.C. § 136 et seq.; and all other comparable federal, state or local laws, each as amended, and all rules, regulations and guidance documents promulgated pursuant thereto or published thereunder. The phrase "**Hazardous Materials**" shall mean each and every element, compound, chemical mixture, contaminant, pollutant, material, waste or other substance which is defined, determined or identified as hazardous or toxic under Environmental Laws or the Release of which is regulated under Environmental Laws. Without limiting the generality of the foregoing, the term "Hazardous Materials" will include: crude oil, used oil, petroleum and petroleum products or any fraction thereof; radioactive materials including source, by-product or special nuclear materials; asbestos or asbestos-containing materials (whether or not friable); lead paint; polychlorinated biphenyls, urea-formaldehyde in any of its forms; radon; mold; and any substance defined as "hazardous substances," "extremely hazardous substances," "hazardous waste," "hazardous materials," "chemical substance or mixture," "solid waste," "hazardous chemicals," "toxic substances," "hazardous air pollutants," "pollutants," "contaminants," or "toxic chemicals" under any Environmental Laws. The term "**Release**" shall mean the discharge, disposal, deposit, injection, dumping, spilling, leaking, leaching, placing, presence, pumping, pouring, emitting, emptying, escaping, or other release of any Hazardous Materials.

3.11 Mechanics' Liens. No work has been performed or is in progress by Seller, and no materials have been furnished to the Property or any portion thereof on behalf of or at the direction of Seller, which has not been, or will not in the future be, paid in full by Seller.

3A. Limitations Regarding Representations and Warranties:

(a) As used in this Agreement, or in any other agreement, document, certificate or instrument delivered by Seller to Buyer, the phrase "to Seller's actual knowledge", "to the best of Seller's actual knowledge" or any similar phrase shall mean the actual, not constructive or imputed, knowledge of Kelvin Keisler in his capacity as General Services Director of the Seller and not individually, without any obligation on such individual's part to make any independent investigation of the matters being represented and warranted, or to make any inquiry of any other persons, or to search or examine any files, records, books, correspondence and the like.

(b) Except as stated in Seller's representations and warranties set forth herein, Seller shall not have any liability whatsoever to Buyer, with respect to (i) any matters disclosed in any document delivered to Buyer by Seller prior to the date of this Agreement or on any exhibit attached hereto, (ii) any information of which Buyer obtains actual knowledge prior to the Closing Date, or (iii) any other information disclosed in writing to Buyer by Seller after the date hereof and prior to the Closing (all such matters being referred to herein as "Exception Matters"), whether or not Closing occurs hereunder.

4. **Inspection Period; Access; Purchase "As Is"**. To the extent in Seller's possession, Seller has delivered, or shall deliver to Buyer within ten (10) business days following the Effective Date of this Agreement (the "**Property Materials Delivery Date**"), or make available to Buyer electronically, or, if unavailable electronically, at the offices of Seller, the materials as set forth on **Exhibit B** attached hereto relating to the Property and such other documents as Seller may make available to Buyer (all such items hereafter referred to as the "**Property Materials**"), except for any materials which are confidential, privileged or proprietary in nature, such as (but not limited to) internal memoranda and analyses, appraisals, financial projections, client and investor correspondence and other similar materials (the "**Proprietary Materials**"). If Seller does not provide the Property Materials within ten (10) business days after the Effective Date, the Initial Inspection Period shall be extended for a period equal to the number of days after the Property Materials Delivery Date that Buyer receives all Property Materials. Buyer hereby acknowledges and agrees that (a) Seller has not independently verified the accuracy of completeness of any of the Property Materials, (b) Seller makes no representation or warranty, express or implied, as to the accuracy, completeness or content of the Property Materials, and (c) Seller shall have any liability to Buyer as a result of any inaccuracy or incompleteness of any of the Property Materials. In the event that the Closing does not occur in accordance with the terms of this Agreement, Buyer shall return to Seller all of the documents, material or information regarding the Property supplied to Buyer by Seller.

4.1. During the Inspection Period (as defined below), Buyer, its agents, contractors, and representatives, shall be entitled to enter upon the Real Property from time to time, upon receipt by Seller of notice (which may be verbal) at least one (1) business day in advance of the intended entry, to perform inspections and tests of the Real Property expressly permitted under this Agreement, including but not limited to surveys, non-invasive environmental studies, non-invasive examinations and tests of structural and mechanical systems within the Improvements, all subject to all of the rights, obligations and limitations set forth in this Section 4.1.

Notwithstanding the foregoing, Buyer, its agents, contractors, consultants, employees, designees, representatives, engineers, subcontractors, accountants or attorneys (collectively, "**Buyer's Agents**") shall not be permitted to interfere unreasonably with Seller's use of the Property. Buyer acknowledge and agrees that Buyer's right to conduct physically invasive testing, including without limitation, soil sampling/testing, the penetration of walls or ceilings and/or the penetration of foundation slab shall be subject to Seller's prior written consent thereto, which consent may not be unreasonably withheld. Seller acknowledges that certain geotechnical engineering and soil sampling will be required to determine whether additional improvements may be constructed on the Land. In addition, certain of the existing Improvements may need to be invasively tested and/or penetrated to address any environmental and/or structural integrity concerns (including but not limited to the presence of asbestos related materials). Buyer shall provide to Seller via email to Gregory Tucker ([Gregory.Tucker@columbia.sc.gov](mailto:Gregory.Tucker@columbia.sc.gov)) and Kelvin Keisler ([Kelvin.Keisler@columbia.sc.gov](mailto:Kelvin.Keisler@columbia.sc.gov)), at least three (3) business days prior to the desired access date, the following information: (i) the reasons for, (ii) scope and parameters of, and (iii) the names and contact information of parties to perform, the requested invasive testing. Within three (3) business days of receipt, Seller shall provide notice to Buyer of its consent or any objection to such invasive testing

(the “Inspection Notice Period”); if Seller does not respond within the Inspection Notice Period, Seller shall be deemed to have consented to such testing. Seller shall provide an explanation of any objection, which shall be based upon a commercially reasonable objection to the manner, scope, parameters or adverse impacts which could be caused by such proposed testing. Buyer and Seller agree to work cooperatively to allow reasonable testing at reasonable locations. Buyer shall promptly repair any damage to the Property caused by any such inspections, samples, tests or investigations performed under this Section.

Buyer hereby agrees to indemnify and hold harmless the Seller, its officials, employees, contractors, agent, officers and successors and assigns of each of the foregoing (collectively, the “Indemnified Parties”) from and against any mechanics liens or claim therefor, any claim, cause of action lawsuit, damage, liability, loss, cost or expense (including without limitation attorney’s fees) arising out of any (i) entry onto the Property by Buyer or any of Buyer’s Agents or (ii) out of any inspections, samples, investigations, or tests conducted by Buyer or any of Buyer’s Agents; provided, however, the indemnity in clause (ii) of this section shall not apply to any liability, clean up expense, diminution in value, lost profits, consequential damages or special damages arising out of any condition discovered as a result of such inspections, samples, investigations or tests so long as such condition was not actually caused by Buyer or Buyer’s Agents.

The provisions of this Section 4.1 shall survive Closing or the termination of this Agreement, for a period of six (6) months.

4.2. Inspection Period.

(a) The term “Initial Inspection Period,” as used herein, shall mean the period ending at 5:00 p.m. Eastern Time Zone (U.S.A.) on the date which is One Hundred Twenty (120) days following the Effective Date. Buyer may terminate this Agreement in its sole discretion for any reason, or for no reason at all, by giving written notice of such election to Seller on any day prior to and including the final day of the Inspection Period, in which event the Deposit shall be returned to Buyer and, except as expressly set forth herein, neither party shall have any further liability or obligation to the other hereunder. In the absence of such written notice, the contingency provided for in this Section 4.2 (a) no longer shall be applicable, and this Agreement shall continue in full force and effect. The Buyer shall have the right to extend to extend the Initial Inspection Period for up to three (3) consecutive extension periods of forty-five (45) days each (each individually, an “Inspection Period Extension” and collectively, the “Inspection Period Extensions”) upon delivery of written notice to Seller prior to the expiration of then current period. The Initial Inspection Period, together with any Inspection Period Extensions shall be referred to herein as the “Inspection Period”. If exercised, upon the exercise of the first (1st) Inspection Period Extension, Buyer shall deposit EIGHT THOUSAND AND NO/100 Dollars (\$8,000.00) with Escrow Agent, and upon the exercise of each of the second (2nd) and third (3<sup>rd</sup>) Inspection Period Extensions, Buyer shall deposit an additional TEN THOUSAND AND 00/100 Dollars (\$10,000.00) with Escrow Agent (each, an “Additional Deposit”) within

two (2) business days after the exercise of such Inspection Period Extension. Each Additional Deposit shall be refundable to Buyer in the event Buyer terminates this Agreement prior to the expiration of the Inspection Period (as may be extended pursuant to this paragraph) as provided herein and shall be applicable to the Purchase Price by Buyer at Closing.

(b) If any date on which the expiration of the Inspection Period would occur by operation of this Agreement is either a weekend day or a federal or state holiday, the expiration of the Inspection Period shall occur at 5:00 p.m. Eastern Time Zone (U.S.A.) on the next business day.

(c) Upon termination of this Agreement as provided in this section 4.2, Buyer shall deliver a list of all third party vendors utilized by Buyer in its investigation and assessment of the Property; at Seller's option, Seller may purchase from Buyer one or more third party surveys, title commitments, engineering reports, environmental audits and/or other third party studies and reports generated by or for Buyer in connection with the Property as Seller may select for 75% of the price Buyer paid for such selected items.

4.3. EXCEPT AS EXPRESSLY SET FORTH IN THIS AGREEMENT AND IN THE SELLER CLOSING DOCUMENTS (AS DEFINED BELOW), IT IS UNDERSTOOD AND AGREED THAT SELLER IS NOT MAKING AND HAS NOT AT ANY TIME MADE ANY WARRANTIES OR REPRESENTATIONS OF ANY KIND OR CHARACTER, EXPRESS OR IMPLIED, WITH RESPECT TO THE PROPERTY, INCLUDING, BUT NOT LIMITED TO, ANY WARRANTIES OR REPRESENTATIONS AS TO HABITABILITY, MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE.

BUYER ACKNOWLEDGES AND AGREES THAT UPON CLOSING SELLER SHALL SELL AND CONVEY TO BUYER AND BUYER SHALL ACCEPT THE PROPERTY "AS IS, WHERE IS, WITH ALL FAULTS", EXCEPT TO THE EXTENT EXPRESSLY PROVIDED OTHERWISE IN THIS AGREEMENT OR IN THE SELLER CLOSING DOCUMENTS (INCLUDING THE WARRANTY OF TITLE CONTAINED IN THE DEED). BUYER HAS NOT RELIED AND WILL NOT RELY ON, AND SELLER IS NOT LIABLE FOR OR BOUND BY, ANY EXPRESS OR IMPLIED WARRANTIES, GUARANTIES, STATEMENTS, REPRESENTATIONS OR INFORMATION PERTAINING TO THE PROPERTY OR RELATING THERETO (INCLUDING SPECIFICALLY, WITHOUT LIMITATION, ANY PROSPECTUS DISTRIBUTED WITH RESPECT TO THE PROPERTY) MADE OR FURNISHED BY SELLER, ITS EMPLOYEES, OFFICIALS, AGENTS, REPRESENTATIVES, OR CONTRACTORS, OR ANY REAL ESTATE BROKER OR AGENT REPRESENTING OR PURPORTING TO REPRESENT SELLER, TO WHOMEVER MADE OR GIVEN, DIRECTLY OR INDIRECTLY, ORALLY OR IN WRITING, UNLESS SPECIFICALLY SET FORTH IN THIS AGREEMENT OR IN THE SELLER CLOSING DOCUMENTS. BUYER ALSO ACKNOWLEDGES THAT THE PURCHASE PRICE REFLECTS AND TAKES INTO ACCOUNT THAT THE PROPERTY IS BEING SOLD "AS-IS."

EXCEPTING THE EXPRESS REPRESENTATIONS OF SELLER CONTAINED HEREIN UPON WHICH BUYER SHALL BE DEEMED TO MATERIALLY RELY AND THE WARRANTY OF TITLE CONTAINED IN THE DEED DELIVERED BY SELLER TO BUYER AT CLOSING, BUYER REPRESENTS TO SELLER THAT BUYER HAS CONDUCTED, OR WILL CONDUCT PRIOR TO CLOSING, SUCH INVESTIGATIONS OF THE PROPERTY, INCLUDING BUT NOT LIMITED TO, THE PHYSICAL AND ENVIRONMENTAL CONDITIONS THEREOF, AS BUYER DEEMS NECESSARY OR DESIRABLE TO SATISFY ITSELF AS TO THE CONDITION OF THE PROPERTY AND THE EXISTENCE OR NONEXISTENCE OR CURATIVE ACTION TO BE TAKEN WITH RESPECT TO ANY HAZARDOUS OR TOXIC SUBSTANCES ON OR DISCHARGED FROM THE PROPERTY, AND WILL RELY SOLELY UPON SAME AND NOT UPON ANY INFORMATION PROVIDED BY OR ON BEHALF OF SELLER OR ITS AGENTS OR EMPLOYEES WITH RESPECT THERETO. UPON CLOSING, BUYER SHALL ASSUME THE RISK THAT ADVERSE MATTERS, INCLUDING BUT NOT LIMITED TO CONSTRUCTION DEFECTS AND ADVERSE PHYSICAL AND ENVIRONMENTAL CONDITIONS, MAY NOT HAVE BEEN REVEALED BY BUYER'S INVESTIGATIONS, AND, SUBJECT TO BUYER'S RIGHTS UNDER SECTION 10.2, BUYER, UPON CLOSING, SHALL BE DEEMED TO HAVE WAIVED, RELINQUISHED AND RELEASED SELLER AND THE INDEMNIFIED PARTIES FROM AND AGAINST ANY AND ALL CLAIMS, DEMANDS, CAUSES OF ACTION (INCLUDING CAUSES OF ACTION IN TORT), LOSSES, DAMAGES, LIABILITIES, COSTS AND EXPENSES (INCLUDING REASONABLE ATTORNEYS' FEES) OF ANY AND EVERY KIND OR CHARACTER, KNOWN OR UNKNOWN, WHICH BUYER MIGHT HAVE ASSERTED OR ALLEGED AGAINST SELLER AND THE INDEMNIFIED PARTIES AT ANY TIME BY REASON OF OR ARISING OUT OF ANY LATENT OR PATENT CONSTRUCTION DEFECTS OR PHYSICAL CONDITIONS, VIOLATIONS OF ANY APPLICABLE LAWS AND ANY AND ALL OTHER ACTS, OMISSIONS, EVENTS, CIRCUMSTANCES OR MATTERS REGARDING THE PROPERTY EXCEPT AS MAY ARISE FROM A BREACH OF ANY REPRESENTATION, WARRANTY, COVENANT OR AGREEMENT OF SELLER SET FORTH IN THIS AGREEMENT OR IN THE SELLER CLOSING DOCUMENTS.

THE PROVISIONS OF THIS SECTION SHALL SURVIVE CLOSING OR ANY TERMINATION OF THIS AGREEMENT.

4.4. Title and Survey Matters. During the Initial Inspection Period, Buyer shall, at Buyer's sole cost and expense, obtain a title commitment issued by a title insurance company licensed to do business in South Carolina (the "Title Commitment") with respect to the Real Property. Buyer may, at Buyer's sole cost and expense, obtain an updated survey or new survey of the Real Property, which survey is subject to the reasonable review and approval of the Seller (in either case, the "Survey"). Buyer shall provide Seller with copies of the Title Commitment and the Survey within two (2) business days after Buyer's receipt thereof. Buyer shall have until the date which is fifteen (15) days prior to the end of the Initial Inspection Period to approve or disapprove matters disclosed thereby and to give written notice to Seller ("Objection Notice") of any disapproval thereof, indicating in reasonable detail the nature and reasons for Buyer's objection (any such matter or matters to which Buyer objects, are hereinafter, "Objections"); and failure to give an Objection Notice shall constitute Buyer's approval of all such matters. Within

five (5) business days after receiving Buyer's Objection Notice ("Seller's Title Notice Period") Seller shall send notice to Buyer (the "Seller's Response"), advising whether Seller intends to attempt to cure such Objections, but Seller shall have no obligation whatsoever to attempt to cure any such Objections except for mortgages placed on any portion of the Property by Seller and mechanics' liens encumbering any portion of the Property resulting from contracts entered into by Seller, (the "Company Liens"). Seller's failure to timely deliver a Seller's Response shall be deemed Seller's notice it that will not to attempt to cure such Objections. If Seller's Response states that Seller will not to attempt to cure such Objections, Buyer may, prior to the expiration of the Inspection Period elect to terminate this Agreement by written notice to Seller in which event the Deposit shall be returned to Buyer; provided, if Buyer does not so terminate this Agreement prior to the expiration of the Inspection Period, Buyer shall be deemed to have waived any Objections other than the Company Liens and agreed to accept title subject thereto, without reduction in the Purchase Price. If Seller's Response states that Seller shall attempt to cure such Objections, Seller shall have until five (5) business days prior to the Closing Date (the "Title Cure Period") within which to cure the Objections. Seller shall be obligated to satisfy any Company Liens and may satisfy same at Closing from its Closing proceeds. If Seller's Response states its intention to attempt to effectuate such cure and Seller fails to actually effectuate such cure within the Title Cure Period, Buyer's sole rights with respect thereto shall be to terminate this Agreement prior to Closing and receive a refund of the Deposit hereunder; provided if Buyer does not so terminate this Agreement prior to Closing, Buyer shall be deemed to have waived any Objections to any such Title Commitment or Survey matters other than Company Liens, and Buyer shall be deemed to have agreed to accept title subject thereto, without reduction in the Purchase Price.

The parties agree that if the Title Commitment is updated following the expiration of the Initial Inspection Period such that any new title matter that was not of record as of the date of the Title Commitment is disclosed, which is objectionable to Buyer in its reasonable discretion which would have a material adverse effect on the Buyer's use of the Property as the Redevelopment Project, then Buyer shall have the right to object to the same within ten (10) business days after the same is disclosed to Buyer (in which event the Closing, if it otherwise is scheduled to occur earlier, shall be extended until the expiration of such ten (10) business day period). If such new objection(s) is not cured (provided that Seller shall have no obligation to cure any such objections) prior to the Closing Date, then Buyer shall have the right to terminate this Agreement and receive a prompt refund of the Deposit.

5. Conditions Precedent to Buyer's Obligations. All of Buyer's obligations hereunder are expressly conditioned on the satisfaction at or before the time of Closing hereunder, or at or before such earlier time as may be expressly stated below, of each of the following conditions (any one or more of which may be waived in writing in whole or in part by Buyer, at Buyer's option) (the "Buyer Conditions"):

5.1. Accuracy of Representations. All of the representations and warranties of Seller contained in this Agreement shall have been true and correct in all material respects as of the date of this Agreement, and, except for Exception Matters that do not (a) result from Seller's breach of any of its covenants in this Agreement or (b) materially and adversely affect the value to Buyer of the transactions contemplated by this Agreement, shall be true and correct in all material respects on the date of Closing with the same effect as if made on and as of such date.

5.2. Performance. Seller shall have performed, observed and complied with all material covenants, agreements and conditions required by this Agreement to be performed, observed and complied with on its part prior to or as of Closing hereunder.

5.3. Documents and Deliveries. All instruments and documents required on the Seller's part to effectuate this Agreement and the transactions contemplated hereby (including the Seller Closing Documents) shall be delivered to Buyer and shall be in the form and substance consistent with the requirements herein.

If any of the above Buyer Conditions to Closing are not completed prior to the Closing Date to the full satisfaction of Buyer, in its sole and absolute discretion, Buyer, as its sole right in such event, shall by the Closing Date either (i) waive any unsatisfied Buyer Conditions to Closing and proceed to Closing or (ii) terminate this Agreement by written notice to Seller on or before the Closing Date. Upon any termination under this paragraph, the Deposit shall be returned to Buyer and Buyer shall deliver a list of all third party vendors utilized by Buyer in its investigation and assessment of the Property; at Seller's option, Seller may purchase from Buyer any or all third party studies and reports generated by or for Buyer in connection with the Property for 50% of the price Buyer paid for such items. If the Closing occurs, any unsatisfied Buyer Conditions to Closing, unless otherwise agreed, shall be deemed waived by Buyer.

5A. Conditions Precedent to Seller's Obligations. All of Seller's obligations hereunder are expressly conditioned on the satisfaction at or before the time of Closing hereunder, or at or before such earlier time as may be expressly stated below, of each of the following conditions (any one or more of which may be waived in writing in whole or in part by Seller, at Seller's option) (the "Seller Conditions"):

5A.1 Accuracy of Representations. All of the representations and warranties of Buyer contained in this Agreement shall have been true and correct in all material respects as of the date of this Agreement, and shall be true and correct in all material respects on the date of Closing with the same effect as if made on and as of such date.

5A.2 Performance. Buyer shall have performed, observed and complied with all material covenants, agreements and conditions required by this Agreement to be performed, observed and complied with on its part prior to or as of Closing hereunder.

5A.3 Documents and Deliveries. All instruments and documents required on the Buyer's part to effectuate this Agreement and the transactions contemplated hereby (including the Buyer Closing Documents) shall be delivered to Seller and shall be in the form and substance consistent with the requirements herein.

If any of the above Seller Conditions to Closing are not completed prior to the Closing Date to the full satisfaction of Seller, in its sole and absolute discretion, Seller, as its sole right in such event, shall by the Closing Date either (i) waive any unsatisfied Seller Conditions to Closing and proceed to Closing or (ii) terminate this Agreement by written notice to Buyer on or before the Closing Date. Upon any termination under this paragraph, the Deposit shall be returned to Buyer. and Buyer shall deliver a list of all third party vendors utilized by Buyer in its investigation and assessment of the Property; at Seller's option, Seller may purchase from Buyer

any or all third party studies and reports generated by or for Buyer in connection with the Property for 50% of the price Buyer paid for such items. If the Closing occurs, any unsatisfied Seller Conditions to Closing, unless otherwise agreed, shall be deemed waived by Seller.

6. Pre-Closing Matters.

6.1. Operation of Real Property. From and after the Effective Date of this Agreement, Seller shall operate, maintain and manage the Real Property in the same manner as Seller has in the past. Notwithstanding anything to the contrary in this Agreement, Seller may allow short term use of the Property to support City operations and/or community events and may lease parking on the Property for daily, monthly and/or event use, provided that all such uses are terminated prior to the Closing Date and provided further that such use does not unreasonably interfere with Buyer's due diligence hereunder.

6.2. Intentionally Deleted.

6.3. No Marketing of Property. During the pendency of this Agreement, Seller shall not enter into any contract or other written agreement for sale of any portion of the Property, or cause or allow any party directly or indirectly controlled by Seller to enter into any contract or other written agreement for sale of any portion of the Property with any other party, nor will it agree to do so.

6.4. No Liens on Property. Subsequent to the end of the Initial Inspection Period, Seller shall not voluntarily create any liens, easements or other conditions affecting any portion of the Property, without the prior written consent of Buyer, unless such lien, easement or other condition will be cancelled or discharged at Closing, and in such case, such consent shall not be unreasonably withheld, conditioned or delayed.

7. Closing; Deliveries.

7.1. Time of Closing. The Closing shall take place on the date which is thirty (30) days following the expiration of the Inspection Period (subject, however, to extension pursuant to Section 4.4) or such earlier date as the parties may agree to (such date, the "Closing Date") at the offices of the Escrow Agent or by mail, under the supervision of Buyer's and Seller's South Carolina counsel, unless otherwise agreed to in writing by both Seller and Buyer (the parties hereby agreeing that all deliveries may be mailed into escrow with Escrow Agent and neither party shall be required to appear at the offices of Escrow Agent). If any date on which the Closing would occur by operation of this Agreement is either a weekend day or a federal or state holiday, the Closing shall occur on the next business day.

7.2. Seller Deliveries. At Closing, Seller shall deliver to Escrow Agent the following, each of which shall be in a form reasonably satisfactory to the parties hereto ("Seller Closing Documents"):

7.2.1. A limited warranty deed (the "Deed") to the Real Property from Seller, duly executed and acknowledged by Seller, conveying the legal description of the Real

Property contained in Exhibit A hereto, subject only to such title matters as are approved (or deemed approved) pursuant to Section 4.4.

7.2.2. A quitclaim deed, duly executed and acknowledged by Seller, referencing the legal description of the Real Property contained on the Survey, if any.

7.2.3. A bill of sale for the Personalty from Seller, duly executed by Seller.

7.2.4. An owner's affidavit sufficient for Buyer's title insurer to issue, without extra charge, an owner's policy of title insurance free of any exceptions for unfilled mechanics' or materialmen's liens for work performed by Seller prior to Closing, or for rights of parties in possession, provided that such affidavit shall not contain any indemnifications from the Seller.

7.2.5. A Non-Foreign Affidavit as required by FIRPTA with respect to the sale of the Property, duly executed by Seller.

7.2.6. A certification by Seller that all representations and warranties made by Seller in Article 3 of this Agreement are true and correct in all material respects on the date of Closing.

7.2.7. Keys or combinations to all locks at the Real Property, to the extent in Seller's possession. Buyer hereby acknowledges and agrees that Seller shall be permitted to make the items described in this Section 7.2.7 available to Buyer at the Real Property in lieu of delivering them to Escrow Agent.

7.2.8. Any reasonable and customary title affidavits and certificates as may be requested by the Buyer's title insurer in order to issue owners and loan policies of title insurance.

7.2.9. A Seller executed counterpart to the final settlement statement.

7.2.10 All other instruments and documents reasonably required to effectuate this Agreement and the transactions contemplated thereby.

7.3. Buyer Deliveries. At Closing, Buyer shall deliver to Escrow Agent the following:

7.3.1. A wire transfer in the amounts required under Section 2.2 hereof (subject to the adjustments provided for in this Agreement).

7.3.2. A Buyer executed counterpart to the final settlement statement.

7.3.3. A certification by Buyer that all representations and warranties made by Buyer in Article 16 of this Agreement are true and correct in all material respects on the date of Closing.

7.3.4. All other instruments and documents reasonably required to effectuate this Agreement and the transactions contemplated thereby.

8. Apportionments; Taxes; Expenses.

8.1. Apportionments. Seller shall deliver to Buyer a statement reflecting the proration of any amounts relating to the Property set forth in this Section 8.1 on or before five (5) business days prior to Closing. Buyer shall deliver to Seller a draft settlement statement reflecting such prorations at least three (3) business days prior to Closing.

8.1.1. Taxes and Operating Expenses. All real estate taxes, charges and assessments affecting the Property ("Taxes"), and all charges for water, electricity, sewer rental, gas, telephone and all other utilities ("Operating Expenses"), shall be prorated on a per diem basis as of the date of Closing. Buyer shall be entitled to all income and responsible for all expenses for the period beginning at 12:01 a.m. (Eastern Time Zone (U.S.A.)) on the date of Closing, except as set forth herein. If any Taxes have not been finally assessed as of the date of Closing for the current fiscal year of the taxing authority, then the same shall be adjusted at Closing based upon the most recently issued bills therefor, and shall be re-adjusted when and if final bills are issued. If any Operating Expenses cannot conclusively be determined as of the date of Closing, then the same shall be adjusted at Closing based upon the most recently issued bills thus far, and shall be re-adjusted when and if final bills are issued. Buyer hereby agrees to assume all non-delinquent assessments affecting the Property, whether special or general.

8.1.2. Items Customarily Prorated. Any items not specified in this Section 8.1 which are customarily prorated, apportioned or adjusted in commercial transactions in the State of South Carolina shall be prorated, apportioned or adjusted, as applicable, of the date of Closing, including but not limited to income received from the Property for the month or period of Closing, if any.

8.1.3. Correction of Prorations. In the event any prorations, apportionments, adjustments, or computation shall prove to be incorrect for any reason (including errors or omissions), then either party shall be entitled to an adjustment to correct the same within thirty (30) days after written notice to the other party, provided that all such adjustments shall be made, if at all, on or before a date which is one hundred fifty (150) days after the calendar year in which the Closing occurs.

8.1.4. Survival. The provisions of this Section 8.1 shall survive the Closing to the extent any monies may be payable pursuant to this Section 8.1 to either party subsequent to the transfer of title to the Property to Buyer.

8.2. Closing Costs. Seller shall pay transfer taxes and documentary stamps and/or similar taxes or charges and costs (other than recording or filing fees) due upon the transfer of the Real Property in Columbia, South Carolina in connection with the transaction contemplated hereby, and payment of all Company Liens, if applicable. Buyer agrees to pay recording costs imposed upon recordation of the Deed and quitclaim deed for the Real Property. Buyer shall also pay all title insurance premiums and costs (including the costs of endorsements), the cost of the

Survey and approval/recording thereof, the costs of its due diligence studies and reports, and the costs and fees of the Escrow Agent. Seller and Buyer shall each pay the costs of its own counsel.

9. Damage or Destruction; Condemnation; Insurance.

If at any time prior to the date of Closing there is damage or destruction to the Real Property by a casualty event, the cost for repair of which exceeds an amount equal to \$150,000.00, or if all or any material portion of the Real Property is condemned or taken by eminent domain proceedings by any public authority, Seller shall provide Buyer with written notice thereof (the "Casualty/Condemnation Notice") and Buyer, at its option, may terminate this Agreement by written notice to Seller (the "Buyer's Termination Notice") given within ten (10) days after delivery of the Casualty/Condemnation Notice to Buyer and, upon receipt of Buyer's Termination Notice by Seller, this Agreement shall terminate, and the Deposit shall be returned to Buyer, and except as expressly set forth herein, neither party shall have any further liability or obligation to the other hereunder.

If Buyer does not timely deliver a Buyer's Termination Notice to Seller, then (1) in the case of a taking, all condemnation proceeds paid or payable to Seller shall belong to Buyer and shall be paid over and assigned to Buyer at Closing; and (2) in the case of a casualty, Seller shall assign to Buyer all rights to any insurance proceeds paid or payable under the applicable insurance policies, less any costs of collection and any sums expended in restoration, and Seller's deductible shall be a credit to Buyer against the Property Purchase Price, and the parties shall proceed under this Agreement and close on the schedule set forth herein.

For the avoidance of doubt, any casualty damage to the Property of less than \$150,000 shall not give rise to a right of termination hereunder and shall be the responsibility of the Buyer.

10. Remedies.

10.1. Pre-Closing Buyer Default. In the event Buyer breaches or fails, without legal excuse to complete the purchase of the Property or to perform its obligations under this Agreement, then Seller shall, as its sole remedy therefor, be entitled to receive the Deposit, as liquidated damages (and not as a penalty) in lieu of, and as full compensation for, all other rights or claims of Seller against Buyer by reason of such default (other than with respect to the indemnification and restoration obligations of Buyer contained herein). Thereupon this Agreement shall terminate and the parties shall be relieved of all further obligations and liabilities hereunder, except as expressly set forth herein. Buyer and Seller acknowledge that the damages to Seller resulting from Buyer's breach would be difficult, if not impossible, to ascertain with any accuracy, and that the liquidated damage amount set forth in this Section represents both parties' best efforts to approximate such potential damages.

10.2. Pre-Closing Seller Default. In the event Seller breaches or fails, without legal excuse, to complete the sale of the Property or to perform its pre-Closing obligations under this Agreement or if any of Seller's representations contained herein was untrue in any material respect as of the date of this Agreement and the Closing Date, Buyer may, as its sole remedy therefor, subject to Section 3A(b), either (i) enforce specific performance of this Agreement

against Seller, or (ii) terminate this Agreement and receive a return of the Deposit together with Buyer's reasonable, documented out-of-pocket costs associated with the pursuit of the transaction contemplated by this Agreement (including attorneys' fees) up to a maximum of \$500,000 (the "Default Reimbursement"); provided, however, that any Default Reimbursement shall be due and payable upon the closing of a sale of the Property by the Seller to a third party. In the event Seller fails to tender to the Default Reimbursement to Buyer, when due and payable, within thirty (30) days of demand therefore, Buyer may pursue all available remedies to Buyer under law or equity.

11. Confidentiality. Buyer agrees to keep confidential and not to use, other than in connection with its determination whether to proceed with the purchase of the Property in accordance with Section 4. hereof, any of the documents, material or information regarding the Property supplied to Buyer by Seller or by any third party at Seller's request, including, without limitation any environmental site assessment reports furnished to Buyer except to Buyer's consultants, accountants, attorneys, agents, advisors, investors, lenders and other similar parties on a "need to know" basis. In addition, prior to and after the Closing, Buyer shall not issue any press release or other information to the public regarding the transaction contemplated herein, except as may be expressly approved in advance by Seller; provided that Buyer may issue press releases following the Closing as long as the same do not name or identify Seller or any Affiliate of Seller. Buyer acknowledges and agrees that Seller is a public entity and, as such, this Agreement and the subject transaction are public information and freely available to the public. In addition, prior to and after the Closing, Seller shall not issue any press release or other information to the public regarding the transaction contemplated herein, except as may be expressly approved in advance by Buyer. Notwithstanding the foregoing, Buyer and Seller shall be permitted to make such disclosures as are required by the law, including the securities laws and laws relating to financial reporting and laws and regulations applicable to Seller as a governmental entity. Buyer agrees to indemnify and hold harmless Seller from and against any and all losses, damages, claims and liabilities of any kind (including, without limitation, reasonable attorneys' fees) arising out of Buyer's breach of this Section 11. The provisions of this Section 11 shall survive the termination of this Agreement.

12. Possession. Possession of the Real Property shall be surrendered to Buyer at Closing.

13. Notices. All notices and other communications provided for herein shall be in writing and shall be sent to the address set forth below (or such other address as a party may hereafter designate for itself by notice to the other parties as required hereby) of the party for whom such notice or communication is intended:

13.1. If to Seller:

City of Columbia, South Carolina  
Attn: Teresa Wilson  
1737 Main Street  
Columbia, South Carolina 29201  
Email: Teresa.wilson@columbiasc.gov

With a copy to:

Dana Thye  
1737 Main Street  
Columbia, South Carolina 29201  
E-mail: dana.thye@columbiasc.gov

and

Jeff Palen  
1737 Main Street  
Columbia, South Carolina 29201  
E-mail: jeff.palen@columbiasc.gov

If to Buyer:

Southeastern Technology Centers, LLC  
Attn: Harris Cohn  
1556 Main Street, Suite 300  
Columbia, South Carolina 29201  
Email: Harris.Cohn@cohndevelopment.com

With a copy to:

Rogers Townsend, LLC  
Attn: Stuart Lee, Esq.  
1221 Main Street, 14<sup>th</sup> Floor  
Columbia, South Carolina 29201  
Email: Stuart.Lee@rogerstownsend.com

If to the Escrow Agent to:

Rogers Townsend, LLC  
Attn: Stuart Lee, Esq.  
1221 Main Street, 14<sup>th</sup> Floor  
Columbia, South Carolina 29201  
Email: Stuart.Lee@rogerstownsend.com

Any such notice or communication shall be sufficient if sent by registered or certified mail, return receipt requested, postage prepaid; by hand delivery; by overnight courier service; or by facsimile or email transmission (provided that such facsimile or email transmission is confirmed by the sender by delivery service or by mail in the manner previously described within 24 hours after such transmission is sent). Any such notice or communication shall be effective when delivered or when delivery is refused.

14. Brokers. Seller represents to Buyer that it has not dealt with any broker or agent in connection with this transaction, other than Spencer Green at Trinity Partners-COLA, LLC

("Seller's Agent") Seller shall pay the fees, costs, and commission, if any, due to Seller's Agent as provided in the Seller's separate agreement with the Seller's Agent. Buyer represents to Seller that it has not dealt with any broker or agent in connection with this transaction, other than  ("Buyer's Broker"). Buyer shall pay the fees, costs and commissions due to Buyer's Broker as provided in Buyer's separate agreement with Buyer's Broker.

15. Escrow Agent. Escrow Agent shall hold the Deposit in accordance with the terms and provisions of this Agreement, subject to the following:

15.1. Obligations. Escrow Agent undertakes to perform only such duties as are expressly set forth in this Agreement and no implied duties or obligations shall be read into this Agreement against Escrow Agent.

15.2. Reliance. Escrow Agent may act in reliance upon any writing or instrument or signature which it, in good faith, believes, and any statement or assertion contained in such writing or instrument, and may assume that any person purporting to give any writing, notice, advice or instrument in connection with the provisions of this Agreement has been duly authorized to do so. Escrow Agent shall not be liable in any manner for the sufficiency or correctness as to form, manner and execution, or validity of any instrument deposited in escrow, nor as to the identity, authority, or right of any person executing the same, and Escrow Agent's duties under this Agreement shall be limited to those provided in this Agreement.

15.3. Escrow Agent Liability. The Escrow Agent shall not incur any liability in connection with the performance of its duties under this Agreement unless the Escrow Agent acts in a negligent manner or is guilty of willful misconduct with regard to its duties under this Agreement.

15.4. Disputes. If the parties (including Escrow Agent) shall be in disagreement about the interpretation of this Agreement, or about their respective rights and obligations, or the propriety of any action contemplated by Escrow Agent, or the application of the Deposit, Escrow Agent shall hold the Deposit until the receipt of written instructions from both Buyer and Seller or a final order of a court of competent jurisdiction. In addition, in any such event, Escrow Agent may, but shall not be required to, file an action in interpleader to resolve the disagreement. Escrow Agent shall be indemnified for all costs and reasonable attorneys' fees in its capacity as Escrow Agent in connection with any such interpleader action and shall be fully protected in suspending all or part of its activities under this Agreement until a final judgment in the interpleader action is received.

15.5. Counsel. Escrow Agent may consult with counsel of its own choice and have full and complete authorization and protection in accordance with the opinion of such counsel. Escrow Agent shall otherwise not be liable for any mistakes of fact or errors of judgment, or for any acts or omissions of any kind, unless caused by its negligence or willful misconduct.

15.6. Interest. All deposits into the escrow shall be held by the Escrow Agent in a non-interest bearing account.

15.7. Conflict. Seller and Buyer acknowledge that Escrow Agent is also representing Buyer in the transaction contemplated by this Agreement and no conflict exists, or to the extent a conflict does exist, the parties waive any such conflict.

16. Representations of Buyer. Buyer represents and warrants to Seller that:

16.1. Authority. Buyer is a limited liability company, duly organized, validly existing and in good standing under the laws of the State of South Carolina, duly qualified to transact business in the State of South Carolina and has all requisite power and authority to enter into this Agreement and to perform its obligations hereunder. The execution and delivery of this Agreement by Buyer has been duly authorized. The individual(s) executing this Agreement and the instruments referenced herein on behalf of the Buyer have the legal power, right and actual authority to bind Buyer to the terms and conditions hereof and thereof.

16.2. No Conflict. The execution and delivery of this Agreement and the consummation of the transactions contemplated hereunder on the part of Buyer does not and will not violate any applicable law, ordinance, statute, rule, regulation, order, decree or judgment, conflict with or result in the breach of any material terms or provisions of, or constitute a default under, or result in the creation or imposition of any lien, charge, or encumbrance upon any of the property or assets of Buyer by reason of the terms of any contract, mortgage, lien, lease, agreement, indenture, instrument or judgment to which Buyer is a party or which is or purports to be binding upon Buyer or which otherwise affects Buyer, which will not be discharged, assumed or released at Closing. No action by any federal, state or municipal or other governmental department, commission, board, bureau or instrumentality is necessary to make this Agreement a valid instrument binding upon Buyer in accordance with its terms.

16.3. Source of Funds. Buyer shall have the right to obtain financing in connection with its purchase of the Property, however Buyer acknowledges and agrees that its obligations hereunder are not contingent upon Buyer obtaining financing for the purchase of the Property.

16.4. Bankruptcy Matters. Buyer has not (i) made a general assignment for the benefit of creditors, (ii) filed any voluntary petition in bankruptcy or suffered the filing of any involuntary petition by Buyer's creditors, (iii) suffered the appointment of a receiver to take possession of all, or substantially all, of Buyer's assets, (iv) suffered the attachment or other judicial seizure of all, or substantially all, of Buyer's assets, (v) admitted in writing its inability to pay its debts as they come due, or (vi) made an offer of settlement, extension or composition to its creditors generally, and Buyer has not planned or contemplated, and is not planning or contemplating, any of the foregoing.

16.5. OFAC. Neither Buyer nor any of its affiliates is (i) a person or entity with whom U.S. persons or entities are restricted from doing business under regulations of the OFAC of the Department of the Treasury (including those named on OFAC's Specially Designated and Blocked Persons List) or any statute or executive order (including the September 24, 2001, Executive Order Blocking Property and Prohibiting Transactions With Persons Who Commit, Threaten to Commit, or Support Terrorism), regulation, or other governmental action, and Buyer is not and will not engage in any dealings or transaction or be associated with such persons or

entities, or (ii) a “specially designated global terrorist” or other person listed in Appendix A to Chapter V of 31 CFR, as the same has been from time to time updated and amended, or a person either (A) included within the term “designated national” as defined under Sections 1(a), 1(b), 1(c) or 1 (d) of the Executive Order NO. 13224, 666 Fed Reg 49079 (published September 25, 2001) or a person similarly designated under any related enabling legislation or any other similar executive orders.

17. Miscellaneous.

17.1. Assignability. Buyer may not assign this Agreement without first obtaining Seller's written consent, not to be unreasonably withheld, provided however, Buyer may assign this Agreement to an entity controlled by Buyer, or under common control with Buyer without the consent of Seller. In such event. In the event of a permitted assignment, the assignee shall assume all the obligations of Buyer hereunder and Buyer shall also remain fully liable under this Agreement. Any assignment in contravention of this provision shall be void. Any permitted assignee shall be deemed to have made any and all representations and warranties made by Buyer hereunder and shall be bound by any covenant of Buyer hereunder, as if the assignee were the original signatory hereto.

17.2. Governing Law; Bind and Inure. This Agreement shall be governed by the law of the State of South Carolina and shall bind and inure to the benefit of the parties hereto and their respective heirs, executors, administrators, successors, assigns and personal representatives.

17.3. Recording. Neither this Agreement nor any notice or memorandum hereof shall be recorded in any public land record. A violation of this prohibition shall constitute a material breach entitling the non-breaching party to terminate this Agreement.

17.4. Time of the Essence. Time is of the essence as to the obligations of Buyer under each and every provision of this Agreement.

17.5. Headings. The headings preceding the text of the paragraphs and subparagraphs hereof are inserted solely for convenience of reference and shall not constitute a part of this Agreement, nor shall they affect its meaning, construction or effect.

17.6. Counterparts. This Agreement may be executed simultaneously in counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

17.7. Exhibits. All Exhibits which are referred to herein and which are attached hereto or bound separately and initialed by the parties are expressly made and constitute a part of this Agreement.

17.8. Use of Proceeds to Clear Title. To enable Seller to make conveyance as herein provided, Seller may, at the time of Closing, use the Purchase Price or any portion thereof to clear the title of any or all encumbrances or interests, provided that provision reasonably satisfactory to Buyer's attorney is made for prompt recording of all instruments so procured in accordance with conveyancing practice in the jurisdiction in which the Property is located.

17.9. Submission not an Offer or Option. The submission of this Agreement or a summary of some or all of its provisions for examination or negotiation by Buyer or Seller does not constitute an offer by Seller or Buyer to enter into an agreement to sell or purchase the Property, and neither party shall be bound to the other with respect to any such purchase and sale until a definitive agreement satisfactory to Buyer and Seller in their sole discretion is executed and delivered by both Seller and Buyer.

17.10. Entire Agreement; Amendments. This Agreement and the Exhibits hereto set forth all of the promises, covenants, agreements, conditions and undertakings between the parties hereto with respect to the subject matter hereof, and supersede all prior and contemporaneous agreements and understandings, inducements or conditions, express or implied, oral or written, except as contained herein. This Agreement may not be changed orally but only by an agreement in writing, duly executed by or on behalf of the party or parties against whom enforcement of any waiver, change, modification, consent or discharge is sought.

17.11. Business Days. The phrase "business days" as used herein shall mean the days of Monday through Friday, excepting only federal holidays.

17.12. Attorneys Fees. In the event of any litigation arising out this Agreement, the reasonable attorney's fees and costs incurred by the prevailing party shall be paid by the non-prevailing party.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK; SIGNATURE PAGE TO FOLLOW]

IN WITNESS WHEREOF, the parties have executed and delivered this Agreement as of the date first above written.

**SELLER:**

***CITY OF COLUMBIA, SOUTH CAROLINA***

DocuSigned by:  
*Teresa Wilson*  
By: \_\_\_\_\_  
Name: Teresa Wilson  
Title: City Manager  
Date: 5/8/2025 | 9:55 PM PDT

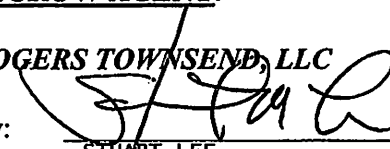
**BUYER:**

***SOUTHEASTERN TECHNOLOGY CENTERS, LLC***

Signed by:  
*Richard H. Conn Jr.*  
By: \_\_\_\_\_  
Name: Richard H. Conn Jr.  
Title: Managing Member  
Date: 5/7/2025 | 3:57 PM PDT

**ESCROW AGENT:**

**ROGERS TOWNSEND, LLC**

  
By: \_\_\_\_\_  
Name: STUART LEE  
Title: Member

**LIST OF EXHIBITS**

- Exhibit A** - **Description of Land**
- Exhibit B** - **Property Materials**

## EXHIBIT A

### Description of Land

#### Parcel A

All that certain piece, parcel or lot of land with improvements thereon in the State of South Carolina, County of Richland, City of Columbia, being known as 2220 Lee Street and being more fully shown as Parcel B on a plat prepared for W. Croft Jennings, Jr. by I.B. Cox and Son, Registered Land Surveyors and Engineers, dated September 21, 1973, being bordered on the north by Lee Street, whereon it measures ninety-nine and 85/100 (99.85') feet; on the east by property shown on said plat as a portion of Parcel A, whereon it measures two hundred eighteen and seven-tenths (218.7) feet; on the south by property shown on said plat as a portion of Parcel A, whereon it measures one hundred and no-tenths (100.0') feet; and on the west by property now or formerly of Morris, whereon it measures two hundred eighteen and nine-tenths (218.9') feet, all measurements being a little more or less.

#### Parcel B

All that certain piece, parcel or lot of land, together with the improvements thereon (known as 2224 Lee Street), situate, lying and being on the southern side of Lee Street between Santee and Heidt Streets, in the City of Columbia, County of Richland, State of South Carolina, and being particularly shown and designated as Parcel C upon that certain plat of property surveyed for Porter General Agency, Inc., made by B.P. Barber and Associates, Inc., Engineers, dated May 19, 1965, and having the following boundaries and measurements: on the North by Lee Street and fronting and measuring thereon 75 feet; on the East by property now or formerly of Elizabeth W. Coker and measuring thereon 219.5 feet; on the South by property now or formerly of Robert B. Mobley and Parcel B, as shown on said plat, and measuring thereon 75 feet; and on the West by property now or formerly of Lottie C. Hammond and measuring thereon 218.7 feet, all of which will more fully appear by reference to said plat, and all of said measurements being a little more or less.

#### Parcel C

All that certain piece, parcel or lot of land, situate, lying and being between Devine Street and Lee Street, in the City of Columbia, County of Richland and State of South Carolina, and being more particularly shown and designated as Parcel B upon that certain plat of property surveyed for Porter General Agency, Inc., made by B.P. Barber and Associates, Inc., Engineers, dated May 19, 1965, and having the following boundaries and measurements: on the North by a portion of property now or formerly of Lottie C. Hammond and a portion of Parcel C, as shown on said plat, and measuring thereon 61 feet; on the East by property now or formerly of Robert B. Mobley and measuring thereon 47 feet; on the South by a portion of Parcel A, as shown on said plat, and measuring thereon 61 feet; and on the West by property now or formerly of Mary S. Dorn and measuring thereon 47 feet, all of which will more fully appear by reference to said plat, and all measurements being a little more or less.

Parcel D

All that certain piece, parcel or lot of land, situate, lying and being in the City of Columbia on the north side of Devine Street between Harden and Heidt Street, with the improvements thereon and known as number 2223 Devine Street, Columbia, S.C., commencing at a point 152.9 feet from the northwestern corner of Devine and Heidt Streets and running from thence in a northerly direction for a distance of 150.5 feet to a point, and from thence turning and running in a westerly direction for a distance of 108 feet to a point, and from thence turning and running in a southerly direction 151 feet to a point on Devine Street, and from thence turning and running in an easterly direction along the said Devine Street for a distance of 108 feet to the point of commencement.

Parcel E

All that certain piece, parcel or lot of land, with improvements thereon, designated as Lot No. 2 on a plat of the property of William S. Weston, and others made by Tomlinson Engineering Company, August 21, 1934, situate, lying and being on the northern side of Devine Street, in the City of Columbia, commencing at an iron stake Two Hundred Sixty and Nine-Tenths (260.9') feet from the northwestern corner of Devine and High Streets, and from thence running in a northerly direction on the western boundary of Lot No. 1, as shown on said plat heretofore referred to for a distance of One Hundred Fifty-One (151') feet to an iron stake and from thence turning and running in a westerly direction Forty-Eight and Eight-Tenths (48.8') feet to an iron stake and from thence turning and running in a northwesterly direction for a distance of Forty-Three and Eight-Tenths (43.8') feet to an iron in concrete and from thence turning and running in a southerly direction for a distance of One Hundred Seventy-Six and Four-Tenths (176.4') feet to an iron in concrete and from thence turning and running in an easterly direction along the northern boundary of Devine Street for a distance of Eighty-Three and Eight-Tenths (83.8') feet to the point of commencement.

Parcel F

All that certain piece, parcel or lot of land, situate, lying and being west of Heidt Street, between Devine and Lee Streets, in the City of Columbia, Richland County, South Carolina, and being irregular in shape, and being cut off the western end of lot conveyed to Robert B. Mobley by Louise C. Mobley by her deed dated July 31, 1947, recorded in the Office of the Clerk of Court for Richland County in Deed Book 5, at Page 87, beginning at an iron at the point where the northeast corner of lot of Mary S. Dorn joins the aforementioned lot of Robert B. Mobley, thence running N 84°-00 W 48.8 feet to a post, thence turning and running N 31°-10 W 87.5 feet to an iron, thence turning and running S 84°-00 E 121 feet to an iron, thence turning at a right angle and running S 5°-05 W 47 feet to the point of beginning, being the lot so delineated and described on plat of property surveyed from Robert B. Mobley by Barber, Keels & Associates, Engineers, dated April 9, 1953, recorded in the Office of the Clerk of Court for Richland County, South Carolina, said lot being bounded on the north by lots of Williams and of Hammond, east by the remaining portion of the aforementioned lot of Robert B. Mobley, and south and west by lot now or formerly of Weston and by property of Mary S. Dorn.

Parcel G

All that certain piece, parcel or lot of land, together with the improvements thereon, situate, lying and being on the western side of Heidt Street, formerly known as High Street, between Devine and Lee Street, in the City of Columbia, in the County of Richland, State of South Carolina, the improvements thereon being known as 711 Heidt Street, said property measuring 45.5 feet, more or less, on Heidt Street, and running back therefrom in parallel lines for a distance of 200 feet, more or less.

Parcel H

All that certain piece, parcel or lot of land, known as No. 2219 Devine Street, with the improvements thereon, situate, lying and being on the northern side of Devine Street, between Heidt Street (formerly High Street) and Santee Street (formerly Poplar Street), in the City of Columbia, County of Richland, State of South Carolina, being shown and designated as Lot No. Three (3), on plat of property of William S. Weston, et al, by Tomlinson Engineering Co., dated August 21, 1934, and recorded in the Office of the Register of Mesne Conveyance for Richland County in Plat Book "G" at Page 156, measuring on its northern and southern sides Sixty-Four and 5/10 (64.5) feet and on its eastern and western sides One Hundred Sixty Two (162') feet; and being bounded on the North by portion of Lot No. 4, on said plat (property of W.S. Weston); on the East by portion of Lot No. 2, on said plat (property of W.S. Weston); on the South by Devine Street; and on the West by portion of Lot No. 4, on said plat (property of W.S. Weston).

Parcel I

All that certain piece, parcel or lot of land, with improvements thereon, in the State of South Carolina, County of Richland, City of Columbia, being known as 2228 Lee Street, and being more fully shown on a plat prepared for W. Croft Jennings, Jr. by Isaac B. Cox & Son, Registered Land Surveyors and Engineers, dated May 20, 1974, being bordered on the north by Lee Street whereon it measures 49.9 feet; on the east by property shown on said plat as now or formerly Security Federal Savings & Loan Association, now or formerly Layton, now or formerly Williams, and now or formerly Williams whereon it measures 219.7 feet; on the south by property shown as now or formerly W. Croft Jennings, Jr. whereon it measures 49.95 feet; on the west by property now or formerly W. Croft Jennings, Jr. whereon it measures 219.4 feet, all measurements being a little more or less.

Parcel J

All that certain piece, parcel or lot of land, with improvements thereon, known as No. 2204 Lee Street, being more fully described in a plat prepared for W. Croft Jennings, Jr. by Isaac B. Cox & Son, Reg. Land Surveyor and Engineer, dated September 12, 1974. Said parcel is bordered on the North by Lee Street whereon it measures Seventy-Four and Nine-Tenths (74.9') feet, on the east by property now or formerly of W. Croft Jennings, Jr. whereon it measures Two Hundred Eighteen and Five-Tenths (218.5') feet, on the South by property now or formerly of W. Croft Jennings, Jr. whereon it measures Forty-Two and Three-Tenths (42.3') feet, on the South by property now or formerly of Mid-Carolina Alcohol Association whereon it measures Forty-Two and Six-Tenths (42.6') feet, and on the west by property of Holy Trinity Lutheran Church whereon it measures

One Hundred Ninety-One and Two-Tenths (191.2') feet. The aforesaid conveyance described the property as having a depth of Two Hundred Eight (208') feet, more or less, but upon an accurate survey being made, which survey is above referred to, the depth is determined to be Two Hundred Eighteen and Five-Tenths (218.5') feet on the eastern boundary and One Hundred Ninety-One and Two-Tenths (191.2') feet on the western boundary.

Parcel K

All that certain piece, parcel or lot of land, situate, lying and being in the City of Columbia, County of Richland, State of South Carolina, in the block bounded by Devine Street, Santee Avenue, Lee Street and Heidt Street and located One Hundred Sixty-One and Eight-Tenths (161.8') feet north of Devine Street and consisting of Two Thousand Four Hundred Forty-Six (2,446) square feet and being more particularly shown on a plat prepared for W. Croft Jennings, Jr. dated April 21, 1975, by Isaac B. Cox & Son, Reg. Land Surveyors and Engineers, whereon said property is shown bounded on the North by property of W. Croft Jennings, Jr. whereon it measures Forty-Two and Six-Tenths (42.6') feet and Forty-Five and One-Tenth (45.1') feet, on the East by property of W. Croft Jennings, Jr. whereon it measures Fourteen and Two-Tenths (14.2') feet, on the South by property of W. Croft Jennings, Jr. whereon it measures Sixty-Four and Six-Tenths (64.6') feet, on the West by property of Mid-Carolina Alcohol Association whereon it measures Sixty-Four and Six-Tenths (64.6') feet.

This being all the same property also described as follows:

All that certain piece, parcel or tract of land with any and all improvements thereon, situate, lying and being in the City of Columbia, Richland County, South Carolina, as more particularly described as containing 2.83 acres (123254 Sq. Ft.), more or less, on a Plat prepared for State of South Carolina by Baxter Land Surveying Co., Inc., dated March 18, 2004, and said parcel having the following metes and bounds to wit:

BEGIN AT POINT on the northern right-of-way of Devine Street, which point is located 153.1 feet northwest of the intersection of the northern right-of-way of Devine Street and the western right-of-way of Heidt Street; thence running along the northern right-of-way of Devine Street N 82°39'00" W for a distance of 256.29 feet to a 1" pipe found; thence turning and running along property now or formerly of Holy Trinity Lutheran Church the following courses and distances: (i) N 07°24'53" E for a distance of 161.66 feet to a 1/2" rebar found; (ii) N 00°57'19" E for a distance of 64.66 feet to a 1/2" rebar found; (iii) N 07°08'01" E for a distance of 191.10 feet to a 1" pipe found; thence turning and running along the southern right-of-way of Lee Street S 82°28'35" E for a distance of 299.06 feet to a 1/2" rebar found; thence turning and running along property now or formerly of Emily M. Wilson & Allen Prater, Dorothy A. Doniphan, Dorothy W. Bratton and Willis D. Bethea, Jr. S 06°45'39" W for a distance of 220.32 feet to a point; thence turning and running along property now or formerly of Willis D. Bethea, Jr. S 82°35'44" E for a distance of 115.45 feet to a point; thence turning and running along the western right-of-way of Heidt Street S 07°08'23" W for a distance of 45.26 feet to a point; thence turning and running along property now or formerly of Frances C. Wells N 82°29'42" W for a distance of 152.80 feet to a 1" pipe; thence turning and running along property now or formerly of Frances C. Wells S 07°23'27" W for a distance of 150.84 feet to the Point of Beginning, be all measurements a little more or less.



**EXHIBIT B**

**Property Materials**

**[to the extent in Seller's possession]**

- a) Existing title policy and survey.
- b) Environmental Reports and Engineering Reports done in the past five years.
- c) Plans, specifications and any architectural drawings, if any.