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**ORDINANCE NO.: 2020-105**

*Authorizing the City Manager to execute a Contract of Sale between the City of Columbia and T.E.O., LLC for the sale of approximately 9.90 acres being known as Parcel C, located on the N/S of Farrow Road, Richland County TMS #11612-04-01*

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

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

WHEREAS, the property containing approximately 9.90 acres being known as Parcel C, located on the N/S of Farrow Road, Richland County TMS #11612-04-01 is owned by the City of Columbia; and,

WHEREAS, the City of Columbia has marketed the property for private mixed use development opportunities for years, and,

WHEREAS, the property is located within a federally designated Opportunity Zone; and,

WHEREAS, the City of Columbia has undertaken multiple procurement initiatives in an effort to attract quality mixed-use development that adds value to the surrounding community; and,

WHEREAS, the City issued a Request for Expressions of Interest RFEI-002-14-15 April 27, 2015, and there were no respondents at that time; and,

WHEREAS, the City issued an Invitation to Participate ITP 01-17-18MRM on July 17, 2017, and the City deemed submittals to that effort incompatible with the intent of mixed-use development that added value to the surrounding community; and,

WHEREAS, RFP024-18-19-SSL was issued on June 28, 2019 for the purposes of seeking quality development opportunities and there were no suitable responses provided to RFP024-18-19-SSL; and,

WHEREAS, RFP007-19-20-SSL was issued on August 30, 2019 and there were no suitable responses provided to RFP007-19-20-SSL; and,

WHEREAS, there has been a "For Sale" sign on the property for numerous years without significant interest for purchase; and,

WHEREAS, T.E.O., LLC, a South Carolina limited liability company, and its affiliated entities (collectively the "Developer") submitted an offer to develop the property into a mixed-use development; and,

WHEREAS, Developer is a South Carolina limited liability company, formed by Richland County Businessmen Dr. Louis B. Lynn and Torrey R. Rush; and,

WHEREAS, Developer is affiliated with companies with expertise in construction, project management, public/private partnerships, accounting and project financing to include Opportunity Zone financing; and,

WHEREAS, Developer is committed to utilization of small, local and disadvantaged businesses to construct the affordable homes planned for the development; and,

WHEREAS, Developer intends to collaborate with local companies and training programs for the construction of the affordable homes planned for the development; and,

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WHEREAS, Developer is committed to a development that accommodates a local grocery component, provided a proven grocery operator is identified and commits to the development; and,

WHEREAS, the City has determined the proposed development aligns with the vision for mixed use on the site that adds value to the surrounding community by providing services not currently found adjacent to that site; and,

WHEREAS, the City of Columbia has confidence in the Developer's ability to proceed with the proposed development in a manner that embraces the vision and engages the community; and,

WHEREAS, the Approval of this Ordinance does not constitute a development approval, as all regulatory permitting and approval requirements remain in effect, the requirement of such is not altered in any way by the approval of this Ordinance; and,

WHEREAS, the Developer shall work with the surrounding community to engage their input and support regarding the development; and,

WHEREAS, the City finds this development to be in the best interests of the City of Columbia by providing affordable housing, essential services, jobs creation, all of which are beneficial to the City of Columbia as a whole; and,

WHEREAS, the City is accepting the Developer's offer to purchase the property for a sum of Thirty and No/100 (\$30,000.00) Dollars for the purpose of the proposed development; NOW, THEREFORE,

BE IT ORDAINED by the Mayor and City Council of the City of Columbia, South Carolina this 1st day of December, 2020, that the City Manager is hereby authorized to execute the attached Contract of Sale, or on a form approved by the City Attorney, between the City of Columbia and T.E.O., LLC for the property containing approximately 9.90 acres being known as Parcel C, located on the N/S of Farrow Road, Richland County TMS #11612-04-01.

Requested by:

Assistant City Manager Gentry

DocuSigned by:  
  
Mayor

Approved by:

DocuSigned by:  
  
City Manager

Approved as to form:

DocuSigned by:  
  
City Attorney

ATTEST:

DocuSigned by:  
  
City Clerk

Introduced: 11/17/2020  
Final Reading: 12/1/2020