

ORIGINAL
STAMPED IN RED

ORDINANCE NO.: 2021-045

*Consenting to the Inclusion of Property in a Multi-County Industrial/Business Park
(Catawba Apartments, LLC, 919 Catawba Avenue, 318 Lincoln Street and 312 Lincoln Street,
Richland County TMS # 08914-08-02; 08914-08-07; 08914-08-09)*

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

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

WHEREAS, the County and Fairfield County, South Carolina ("Fairfield"), entered into an Agreement for Designation of the I-77 Corridor Regional Industrial Park dated as of April 15, 2003 (the "Original Agreement"), which Original Agreement was amended and restated pursuant to the Amended and Restated Master Agreement dated as of September 1, 2018 (as so amended and restated, the "Park Agreement"); and,

WHEREAS, pursuant to Section 1.02 of the Park Agreement, the boundaries of the park created therein (the "Park") may be enlarged pursuant to ordinance of the County Council of the County and delivery of notice of such enlargement to Fairfield County; and,

WHEREAS, Project Catawba Apartments, LLC (the "Developer"), is a market rate housing project, to be located on parcels located in the City, as more particularly described on Exhibit A (the "Property," together with the development, "Project"), consisting of total taxable investments by the Developer in real and personal property of not less than \$72,000,000; and,

WHEREAS, the County has agreed to offer a public infrastructure credit to reduce the property taxes due on the Project (as more particularly defined herein, "Credit") pursuant to the terms of Section 4-1-175 of the Code of Laws of South Carolina 1976, as amended ("Credit Act"), and a public infrastructure credit agreement between the County and the Developer for the Property ("Credit Agreement") to provide Credits against certain of the Developer's payments in lieu of taxes with respect to the Project for the purpose of assisting in paying certain costs of designing, acquiring, constructing, improving or expanding public infrastructure (collectively, "Public Infrastructure"); and,

WHEREAS, to grant the Developer the full value of the Credit, the County desires to locate the Project in the Park the County has jointly developed with Fairfield, pursuant to Article VIII, Section 13(D) of the South Carolina Constitution and Section 4-1-170 of the Code of Laws of South Carolina, 1976, as amended ("Park Act" and, together with the Credit Act, "Act"); and,

WHEREAS, pursuant to the Act and the Park Agreement, following application of the Credit, the payments in lieu of taxes generated from the Project will be distributed as set forth in the Park Agreement; and,

WHEREAS, pursuant to the Act, because the Project is located within the City's geographical borders, the City must consent to the inclusion of the Project within the boundaries of the Park; and,

WHEREAS, the Project is anticipated to meet the criteria set forth in Resolution No.: R-2019-059 and any amendments thereto, and it is appropriate to consent to including the Project in the Park; and,

WHEREAS, the developer has agreed to make updates and changes to the overall project concept since the City Council meeting on April 20, 2021 to include an additional funding commitment to the Mill District Alliance, inclusion of new income restricted and workforce housing units, increases to bike and pedestrian safety access, updates to energy efficiency and design sustainability components, new funding allocated to environmental cleanup, infrastructure, landscaping/streetscaping, wetlands improvement, on-street parking, and implementation of a security plan;

WHEREAS, specific information regarding the updates and changes the developer agreed to make since the City Council meeting on April 20, 2021 are included on the attached Exhibit B and C, and City Council's final consent and approval of the property's inclusion in a multi-county industrial/business park is fully contingent on the developer meeting or exceeding all of the criteria set forth within the attachments; NOW, THEREFORE,

BE IT ORDAINED by the Mayor and City Council this 1st day of June, 2021 that the City hereby consents to the inclusion of the Property in the Park, which consent is conditioned upon the following:

1. The County's adoption, by resolution or ordinance, authorizing the inclusion of the Property in the Park and delivery of written notice to Fairfield County, pursuant to Section 1.02 of the Park Agreement; provided, the Property shall not be removed from the Park for so long as the Developer is receiving Credits as a result of inclusion in the Park.

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

3. The Credit Agreement will provide that (a) the Developer will make payments in lieu of taxes related to the Property ("PILOT") during the term of the Credit Agreement, which PILOT shall be based on property tax assessment of the Property of six percent; (b) the annual PILOT payment payable from the Developer to the County will be subject to reduction by a 50% infrastructure credit (herein defined as the "Credit") to reimburse the Developer's Public Infrastructure costs; (c) the term of the Credit shall not exceed ten years (unless consented to in writing by the City), as shall be set forth in the Credit Agreement; (d) in each year during the term of the Credit, the City will be entitled to receive the portion of the PILOT payment (net of the Credit, as applicable) as provided in the Park Agreement; and (e) the Property will be deemed removed from the Park upon the expiration or earlier termination of the Credit Agreement.

4. Notwithstanding the foregoing, if the Project proceeds in a phased approach, (a) the first phase must meet the criteria established in Resolution No.: R-2019-059 to be eligible for the Credit, (b) the time limit for the Project Credit period as allowed in this Ordinance shall be as set forth in Section 3 hereof, and the timeline for additional phases shall be for the period of time or Credit amount that remains available on the original period and shall not have a new beginning date.


5. The City Manager is authorized to execute any documents and take any further action as may be reasonably necessary to further the intent of this Ordinance.

6. Approval of this Ordinance does not constitute a development approval, as all regulatory permitting and approval requirements remain in effect, the requirement of such is not altered in any way by the approval of this Ordinance. If not already so completed, the Project must proceed with credit application no later than December 31, 2022 in order to be eligible to receive the Credit and must continue to progress forward at a reasonable pace for a project of this magnitude or else the Park inclusion approval, which facilitates the Credit, will be repealed by the City.

7. Any prior ordinance, resolution or order, the terms of which are in conflict with this Ordinance, is, only to the extent of that conflict, repealed.


Requested by:

Assistant City Manager Gentry



Mayor

Approved by:




City Manager

Approved as to form:

ATTEST:



City Attorney



City Clerk

Introduced: 5/11/2021
Final Reading: 6/1/2021

ORDINANCE NO.: 2021-045
EXHIBIT A
PROPERTY DESCRIPTION

919 Catawba

The land referred to herein below is situated in the County of Richland, State of SC, and is described as follows: ALL THAT CERTAIN PIECE, PARCEL OR TRACT OF LAND SITUATE, LYING AND BEING IN THE CITY OF COLUMBIA, COUNTY OF RICHLAND, STATE OF SOUTH CAROLINA, BEING SHOWN AS T.M.S. 08914-08-02, 03, 04, 05, 06, AND 08 ON A PLAT OF 3.449 ACRES PREPARED FOR HARRY P. SULLINS BY POWER ENGINEERING CO., INC. DATED DECEMBER 19, 1989 AND RECORDED IN PLAT BOOK 52, PAGE 8840 WITH THE PROPERTY BEING WITHIN THE FOLLOWING METES AND BOUNDS: BEGINNING AT THE NORTHEASTERN CORNER OF THE INTERSECTION OF LINCOLN STREET AND CATAWBA STREET AND RUNNING NORTH 27-08-41 WEST FOR 163.24' ALONG THE EASTERN SIDE OF LINCOLN STREET; THENCE TURNING AND RUNNING NORTH 62-26-15 EAST FOR 91.97' ALONG THE PROPERTY OF N/F OF ALBERT JACKSON; THENCE TURNING AND RUNNING NORTH 27-08-41 WEST FOR 23.00' ALONG THE PROPERTY N/F OF ALBERT JACKSON; THENCE TURNING AND RUNNING SOUTH 62-26-15 WEST FOR 91.97' ALONG THE PROPERTY N/F OF ALBERT JACKSON; THENCE TURNING AND RUNNING NORTH 27-08-41 WEST FOR 22.28' ALONG THE EASTERN SIDE OF LINCOLN STREET; THENCE TURNING AND RUNNING NORTH 62-26-15 EAST 104.26' ALONG THE PROPERTY N/F OF MARION D. TURBEVILLE; THENCE TURNING AND RUNNING NORTH 27-22-42 WEST FOR 208.44' ALONG THE PROPERTY N/F OF MARION D. TURBEVILLE; THENCE TURNING AND RUNNING NORTH 62-44-10 EAST FOR 313.02' ALONG THE SOUTHERN SIDE OF RICE STREET; THENCE TURNING AND RUNNING SOUTH 27-16-42 EAST FOR 417.40' ALONG THE WESTERN SIDE OF PARK STREET; THENCE TURNING AND RUNNING SOUTH 62-43-18 WEST FOR 417.40' ALONG THE NORTHERN SIDE OF CATAWBA STREET TO THE POINT OF BEGINNING.

318 Lincoln

The land referred to herein below is situated in the County of Richland, State of SC, and is described as follows: ALL THAT PIECE, PARCEL OR LOT OF LAND SITUATE, LYING AND BEING IN THE CITY OF COLUMBIA, COUNTY OF RICHLAND, STATE OF SOUTH CAROLINA, CONTAINING ONE-HALF (1/2) ACRES, MORE OR LESS, FOUND AT THE SOUTHEAST CORNER OF RICE STREET AND LINCOLN STREET; AND BEING FURTHER SHOWN ON THAT CERTAIN PLAT PREPARED FOR MARION D. TURBEVILLE, ET AL. BY COX AND DINKINS, INC. DATED FEBRUARY 28, 1986 AND RECORDED IN PLAT BOOK 50 AT 7604 AND IN THE OFFICE OF REGISTER OF DEEDS FOR RICHLAND COUNTY, AND SAID LOT OF LAND HAVING THE MEASUREMENTS AND BOUNDARIES AS SHOWN ON THE SAID PLAT WHICH IS INCORPORATED HEREIN BY REFERENCE.

312 Lincoln

The land referred to herein below is situated in the County of Richland, State of SC, and is described as follows: ALL THAT CERTAIN PIECE, PARCEL, OR LOT OF LAND, SITUATE, LYING AND BEING ON LINCOLN STREET, IN THE CITY OF COLUMBIA, COUNTY OF RICHLAND, STATE OF SOUTH CAROLINA, BEING FURTHER DESCRIBED AS BEING BOUNDED ON THE: WEST BY LINCOLN STREET FOR A DISTANCE OF TWENTY-THREE (23) FEET, MORE OR LESS; NORTH BY LAND NOW OR FORMERLY OF HARRY P. SULLINS FOR A DISTANCE OF NINETY-TWO AND FIVE TENTHS (92.5) FEET, MORE OR LESS; EAST BY LAND NOW OR FORMERLY OF HARRY P. SULLINS FOR A DISTANCE OF TWENTY-THREE (23) FEET, MORE OR LESS; AND SOUTH BY LAND NOW OR FORMERLY OF HARRY P. SULLINS FOR A DISTANCE OF NINETY-TWO AND FIVE TENTHS (92.5) FEET, MORE OR LESS. ALSO DESCRIBED BY SURVEYOR AS: Commencing at a point at the intersection of the eastern right-of-way margin of Lincoln Street and the northern right-of-way margin of Catawba Street, thence running along the eastern right-of-way margin of Lincoln Street N.20°39'04"W., a distance of 163.16 feet to a 5/8" rebar (o), being the POINT OF BEGINNING 2 (POB 2); thence running along the eastern right-of-way margin of Lincoln Street N.19°41'38"W., a distance of 23.01 feet to a 5/8" rebar (o); thence running along property now or formerly of Michael Sullins for the following bearings and distances: N.69°02'21"E., a distance of 92.34 feet to a 3/4" pinch top (o); thence running S.20°29'21"E., a distance of 23.09 feet to a 5/8" rebar w/cap (o); thence running S.69°05'18"W., a distance of 92.66 feet to a 5/8" rebar (o), being the POINT OF BEGINNING 2 (POB 2).

EXHIBIT B – ADDITIONAL PROJECT COMMITMENTS

- Fourteen (14) income restricted units (5% of total units) – Five (5) units will be restricted for tenants making less than fifty (50%) percent of the Area Median Income and nine (9) units will be for tenants making less than eighty (80%) percent of the Area Median Income. All units will be 1-bedroom units.
- Catawba Apartments, LLC will commit to completing the following safety improvements, to the extent completion of such improvements is within Catawba Apartments, LLC's sole discretion and subject to approval by the City of Columbia, on or before December 31, 2023:
 - Catawba Apartments, LLC will extend a new 8-foot-wide sidewalk along the western border of Project Catawba (eastern side of Lincoln Street) to the railroad right-of-way that will zig-zag up to the railroad right of way to force pedestrians to look both ways before crossing. Such improvements should meet the standards of a Supplemental Safety Measure (SSM) per FRA guidelines.
 - Lighting in compliance with City of Columbia code requirements and in conformity with the conditional site plan approval. Additionally, Catawba Apartments, LLC will use commercially reasonable efforts to add one streetlight to an existing power pole along the eastern border of Lincoln Street.
 - Additional signage and striping in conformity with the conditional site plan approval.
 - Bollards at the end of the sidewalk right before the railroad right-of-way to slow down pedestrian and bike traffic.
 - Starting approximately 150-feet from the railroad crossing gates, Catawba Apartments, LLC will work to install a median barrier with delineators that meet the standards of Supplemental Safety Measures (SSM) along Lincoln street to the railroad right-of-way, subject to review and approval by the City of Columbia.
 - Fencing/screening along the northern property line to edge of sidewalk to direct pedestrian and bike traffic to sidewalk/existing gated road crossing.
 - All improvements within the Lincoln Street and Catawba Street Right-Of-Way require an encroachment ordinance that must be approved by City Council. The Catawba Apartments, LLC must work with City Staff regarding the details of the encroachment ordinance to include installation of sidewalks, decorative street lighting, landscaping and irrigation.
- On or before December 31, 2021, Catawba Apartments, LLC will contribute One Hundred Thousand and No/100 (\$100,000.00) Dollars for purposes of safety improvements at the Lincoln Street railroad crossing. Funds are intended to be used for crosswalk improvements in the railroad right-of-way across the tracks connecting to the sidewalk from Greek Village to the pedestrian zig zag improvements being made on the south side of the crossing by Catawba Apartments, LLC. Such improvements are subject to approval of Norfolk Southern and/or CSX, SCDOT, FRA and the City as applicable, for the design, permitting and construction of such crosswalk; provided, however, that if not approved by Norfolk Southern and/or CSX, as applicable, by December 31, 2023, Seventy-five Thousand and No/100 (\$75,000.00) Dollars of such amount will be returned by the City to Catawba Apartments, LLC, with the residual Twenty-five Thousand and No/100 (\$25,000.00) Dollars to be provided by the City to The University of South Carolina for safety improvements within the Greek Village. Catawba Apartments, LLC are agreeable to utilizing a portion of these funds for improvements on the Greek Village side of the crossing, provided the crosswalk improvements across the actual crossing are completed prior to any of the funds being used for other safety enhancements.

- Catawba Apartments, LLC will use commercially reasonable efforts to work with relevant third parties to add a COMET bus stop at the Northeast corner of Catawba Street and Lincoln Street to reduce pedestrian and bike traffic over the Lincoln Street crossing.
- Catawba Apartments, LLC will lease by the unit.
- Catawba Apartments, LLC will commit Thirty-five Thousand and No/100 (\$35,000.00) Dollars to the Mill District Alliance for funding wetlands improvements through restoration of the stream bank's riparian barrier using aesthetically pleasing materials and natural plantings to create otherwise non-present greenspace; provided, however, the Mill District Alliance must request such funds from Catawba Apartments, LLC no later than December 31, 2023.
- Catawba Apartments, LLC will commit Fifteen Thousand and No/100 (\$15,000.00) Dollars to the Mill District Alliance for funding of a traffic study and subsequent improvements for safe pedestrian & bike crossings as well as the diversion of vehicles away from the neighborhoods; provided, however, the Mill District Alliance must request such funds from Catawba Apartments, LLC no later than December 31, 2023.
- Catawba Apartments, LLC will commit to review the parking garage layout with intent of maximizing parking for residents and guests and will review design with intent to direct traffic away from the neighborhood.
- Catawba Apartments, LLC adhere to the detailed security plan attached as Exhibit C..
- Catawba Apartments, LLC will include the following sustainability items in Project Catawba:
 - Energy Star rated appliances and windows
 - Water efficient water fixtures
 - Drought tolerant landscaping
 - Energy efficient lighting and mechanical systems
 - Onsite bike parking
 - EV charging stations
 - Preferred parking for fuel efficient vehicles
 - LED lighting
 - Onsite recycling
 - Programmable thermostats

EXHIBIT C - CATAWBA APARTMENTS, LLC SECURITY PLAN

Project Catawba Apartments (Property) consists of a 5-story apartment building wrapping a 6.5 level parking garage containing 532 spaces (559 total spaces including 27 on-street) with a total of 278 units consisting of one, two, and three-bedroom units. Project Catawba's amenities will include two primary courtyards, one of which will feature a resort style pool and spas. The second courtyard will have an area for passive outdoor gathering areas, including lounging chairs, fire pit, etc. Additional amenities will include resident clubhouse, 24-hour gym, package lockers, and conference rooms. There will be 38 public parking spaces comprised of 11 at the ground floor of the parking garage, 10 onsite surface spaces, and 17 parallel spaces along Catawba and Lincoln Streets.

DOORS

Project Catawba will be 100% controlled access, providing card access to the clubhouse, as well as controlled access to all exterior residential entry's points and elevators. Each unit will have an electronic unit lock that features dead bolts. These locks are operated by a card reader and log who is entering the unit.

Vehicular and pedestrian access inside the Property's gates will also be limited via controlled-access.

WINDOWS

All units are equipped with double-locking windows. Catawba Apartments also provides adequate outdoor lighting, which is further discussed in the lighting section of the Security Plan.

ROOF TOPS AND OPENINGS

All hatchway openings for roof top access are secured from the inside with a slide bar or slide bolts. Only a crossbar or padlock provided by the Fire Marshall shall be used. One stair tower within each residential building will have direct stair access to the roof. The door at the roof will only be accessible by a padlock provided by the Fire Marshall.

LIGHTING

All parking lots, driveways, circulation areas, aisles, passageways, recesses, and grounds contiguous to buildings have lighting with sufficient wattage to provide adequate illumination.

Outdoor lighting is on a combination of timers and photocell sensors.

The parking structure will provide the necessary illumination. The lighting in the garage will be on 24-hours a day.

LANDSCAPING

No landscaping shall be of the type to provide cover or conceal someone from sight. Maintenance will trim the landscaping so that the desired level or aesthetics is provided while avoiding "hideout" spots where crimes could occur. Landscaping will not conceal doors or windows from view,

obstruct visibility of the parking garage or surface spots from the street or residential buildings, nor provide access to the roof.

POOL

The pool will be fully enclosed and the access gate(s) into the pool will be equipped with a self-closing and self-latching device(s) designed to keep the gate(s) and/or door(s) securely closed at all times when not in use, in accordance with city and state regulations. It will also be monitored by security cameras 24/7.

PARKING STRUCTURE

Residents are required to have a parking sticker shown in their windshield of their registered vehicle. There will be a surveillance camera at the entrance of the garage that will monitor all traffic entering and exiting the structure. All levels of the parking structure are illuminated, with the exterior of the garage providing additional lighting as well. All exits are clearly marked.

SIGNAGE/PARKING

All required signage is provided in accordance with city codes.

FENCING/BARRIERS

There will be a 6-foot tall chain-link fence along the northern property line between the drive aisle and railroad tracks as well as the eastern Property border along the drive aisle and wetlands.

SURVEILLANCE CAMERAS

There will be surveillance cameras monitoring activity within the clubhouse as well as around the outside of the clubhouse and parking structure vehicle entrance/exit and each vehicular/pedestrian gate. Security cameras will also be located in each elevator as well as high traffic areas.

POLICE & FIRE ACCESS

The project will install a police approved emergency access control system to all electronic vehicular gates which enables emergency responders to access the property, subject to availability.

ON SITE MANAGEMENT TEAM & STAFFING

One (1) full time employee will live on-site at all times and there will be a total of 6-7 fulltime employees during business hours, seven days a week.

On Site Employee Program:

Project Catawba expects the on-site employees to contact the appropriate agents (manager, security patrol officers, local law enforcement, maintenance, etc.) to deal with afterhours situations

including, but not limited to, noise complaints, parties, excessive parking, maintenance emergencies or other such emergencies.

CRIME FREE HOUSING PROGRAM

Project Catawba management and leasing staff will participate in any City of Columbia crime prevention housing programs. Additionally, all residents have to pass a background check to be approved to lease at Project Catawba.

SEMI-ANNUAL REVIEWS

The management team at Project Catawba commits to meeting semi-annually with the City of Columbia and Columbia Police Chief to review staff effectiveness regarding behavior and noise issues. The management team will also review the effectiveness of any on-site security and/or security patrols. At these semi-annual meetings any feedback offered by adjacent property owners is taken into consideration, in addition to a review of calls for service.

ON-SITE SECURITY

Project Catawba Management will have security patrols as needed, including weekends.

**STATE OF SOUTH CAROLINA
COUNTY COUNCIL FOR RICHLAND COUNTY
ORDINANCE NO. _____**

**AUTHORIZING THE EXPANSION OF THE BOUNDARIES OF
THE I-77 CORRIDOR REGIONAL INDUSTRIAL PARK
JOINTLY DEVELOPED WITH FAIRFIELD COUNTY TO
INCLUDE CERTAIN PROPERTY LOCATED IN RICHLAND
COUNTY; THE EXECUTION AND DELIVERY OF A PUBLIC
INFRASTRUCTURE CREDIT AGREEMENT TO PROVIDE FOR
PUBLIC INFRASTRUCTURE CREDITS TO CATAWBA
APARTMENTS, LLC, A COMPANY PREVIOUSLY IDENTIFIED
AS PROJECT CATAWBA; AND OTHER RELATED MATTERS.**

WHEREAS, Richland County ("County"), acting by and through its County Council ("County Council"), is authorized pursuant to the provisions of Article VIII, Section 13(D) of the South Carolina Constitution and the provisions of Title 4, Chapter 1 of the Code of Laws of South Carolina, 1976, as amended (collectively, "Act"), to (i) develop a multicounty park with counties having contiguous borders with the County; and (ii) include property in the multicounty park, which inclusion under the terms of the Act (A) makes such property exempt from *ad valorem* property taxes, and (B) changes the character of the annual receipts from such property to fees-in-lieu of *ad valorem* property taxes in an amount equal to the *ad valorem* taxes that would have been due and payable but for the location of the property in such multicounty park ("Fee Payments");

WHEREAS, the County is further authorized by Section 4-1-175 of the Act, to grant credits against Fee Payments ("Public Infrastructure Credit") to pay costs of, amongst other things, designing, acquiring, constructing, improving or expanding infrastructure serving the County (collectively, "Public Infrastructure");

WHEREAS, pursuant to the authority provided in the Act, the County has developed with Fairfield County, South Carolina ("Fairfield"), the I-77 Corridor Regional Industrial Park ("Park") and executed the Amended and Restated Master Agreement Governing the I-77 Corridor Regional Industrial Park, dated September 1, 2018 ("Park Agreement"), which governs the operation of the Park;

WHEREAS, Catawba Apartments, LLC, a limited liability company organized and existing under the laws of the State of Delaware and previously identified as Project Catawba (the "Company"), has, as part of a commercial development to be located in the County, committed to establish market rate housing in the County ("Project") including, and to be located on, land more particularly identified in the Agreement (as hereinafter defined) ("Land"), consisting of total taxable investment by the Company in real and personal property of not less than \$72,000,000, and in connection with the Project, anticipates making investment in certain Public Infrastructure;

WHEREAS, at the Company's request, the County desires to expand the boundaries of the Park and to amend the Park Agreement to include the Land and other real and personal property comprising the Project (collectively, the "Property") in the Park; and

WHEREAS, the City of Columbia, South Carolina, the municipality in which the Property is located, must consent to the expansion of the boundaries of the Park to include the Property in the Park in accordance with Section 4-1-170(C) of the Act; and

WHEREAS, the County further desires to enter into a Public Infrastructure Credit Agreement with the Company, the substantially final form of which is attached as Exhibit A ("Agreement"), to provide Public

Infrastructure Credits against the Company's Fee Payments with respect to the Project for the purpose of assisting in paying the costs of certain Public Infrastructure invested by the Company at, in, or in connection with, the Project, subject to the terms and conditions set forth in the Agreement.

NOW THEREFORE, BE IT ORDAINED, by the County Council as follows:

Section 1. *Statutory Findings.* Based on representations made by the Company to the County, the County finds that the Project and the Public Infrastructure will enhance the economic development of the County and promote the welfare of its citizens.

Section 2. *Expansion of the Park Boundaries; Inclusion of Property.* The expansion of the Park boundaries and an amendment to the Park Agreement to include the Property in the Park is, contingent upon the City of Columbia's consent to such expansion in accordance with Section 4-1-170(C) of the Act, authorized. The Chair of County Council ("Chair"), is authorized to execute such documents and take such further actions as may be necessary to complete the expansion of the Park boundaries and the amendment to the Park Agreement. Pursuant to the terms of the Park Agreement, the expansion of the Park's boundaries to include the Property is complete on the adoption of this Ordinance by County Council, receipt of the consent of the City of Columbia as to the inclusion of the Property in the Park, and delivery of written notice to Fairfield of the inclusion of the Property in the Park, which written notice shall include a copy of this Ordinance and identification of the Property.

Section 3. *Approval of Public Infrastructure Credit; Authorization to Execute and Deliver Agreement.* The Public Infrastructure Credits, as more particularly set forth in the Agreement, against the Company's Fee Payments with respect to the Project are approved. The form, terms and provisions of the Agreement that is before this meeting are approved and all of the Agreement's terms are incorporated in this Ordinance by reference as if the Agreement was set out in this Ordinance in its entirety. The Chair is authorized and directed to execute the Agreement in the name of and on behalf of the County, subject to the approval of any revisions or changes as are not materially adverse to the County by the County Administrator and counsel to the County, and the Clerk to County Council is hereby authorized and directed to attest the Agreement and to deliver the Agreement to the Company.

Section 4. *Further Assurances.* The County Council confirms the authority of the Chair, the County Administrator, the Director of Economic Development and the Clerk to County Council, and various other County officials and staff, acting at the direction of the Chair, the County Administrator, the Director of Economic Development or Clerk to County Council, as appropriate, to take whatever further action and to negotiate, execute and deliver whatever further documents as may be appropriate to effect the intent of this Ordinance and the incentives offered to the Company under this Ordinance and the Agreement.

Section 5. *Savings Clause.* The provisions of this Ordinance are separable. If any part of this Ordinance is, for any reason, unenforceable then the validity of the remainder of this Ordinance is unaffected.

Section 6. *General Repealer.* Any prior ordinance, the terms of which are in conflict with this Ordinance, is, only to the extent of that conflict, repealed.

Section 7. *Effectiveness.* This Ordinance is effective after its third reading and public hearing.

[End of Ordinance]

RICHLAND COUNTY, SOUTH CAROLINA

Chair, Richland County Council

(SEAL)
ATTEST:

Clerk of Council, Richland County Council

First Reading: March 16, 2021
Second Reading: April 6, 2021
Public Hearing: May 18, 2021
Third Reading: May 18, 2021

EXHIBIT A

FORM OF AGREEMENT

THIS AGREEMENT is made this _____ day of _____ 20____

between _____ of _____

and _____ of _____

PUBLIC INFRASTRUCTURE CREDIT AGREEMENT

by and between

RICHLAND COUNTY, SOUTH CAROLINA

and

CATAWBA APARTMENTS, LLC

Effective as of: May 18, 2021

PUBLIC INFRASTRUCTURE CREDIT AGREEMENT

This PUBLIC INFRASTRUCTURE CREDIT AGREEMENT, effective as of May 18, 2021 (“Agreement”), is by and between RICHLAND COUNTY, SOUTH CAROLINA, a body politic and corporate, and a political subdivision of the State of South Carolina (“County”), and CATAWBA APARTMENTS, LLC, a limited liability company organized and existing under the laws of the State of Delaware and previously identified as Project Catawba (as hereinafter defined “Company” together with the County, “Parties,” each, a “Party”).

WITNESSETH:

WHEREAS, the County, acting by and through its County Council (“County Council”), is authorized and empowered under and pursuant to the provisions of Article VIII, Section 13(D) of the South Carolina Constitution and the provisions of Title 4, Chapter 1 of the Code of Laws of South Carolina, 1976, as amended (collectively, “Act”), to (i) develop multicounty parks with counties having contiguous borders with the County; and (ii) include property in the multicounty park, which inclusion under the terms of the Act (A) makes such property exempt from *ad valorem* property taxes, and (B) changes the character of the annual receipts from such property to fees-in-lieu of *ad valorem* property taxes in an amount equal to the *ad valorem* taxes that would have been due and payable but for the location of the property in such multicounty park (“Fee Payments”);

WHEREAS, the County is further authorized by Section 4-1-175 of the Act to grant credits against Fee Payments (“Public Infrastructure Credit”) to pay costs of, amongst other things, designing, acquiring, constructing, improving or expanding public infrastructure serving the County (collectively, “Public Infrastructure”);

WHEREAS, pursuant to the authority provided in the Act, the County has developed with Fairfield County, South Carolina, the I-77 Corridor Regional Industrial Park (“Park”) and executed the “Amended and Restated Master Agreement Governing the I-77 Corridor Regional Industrial Park” dated September 1, 2018 (“Park Agreement”), which governs the operation of the Park;

WHEREAS, as part of a commercial development to be located in the County, the Company has committed to establish market rate housing in the County (“Project”) including, and to be located on, land more particularly identified on Exhibit A hereto (“Land”), consisting of total taxable investment by the Company in real and personal property of not less than \$72,000,000, and in connection with the Project, anticipates making investment in certain Public Infrastructure as further described herein;

WHEREAS, by an ordinance enacted on May 18, 2021 (“Ordinance”), the County authorized the expansion of the boundaries of the Park and an amendment to the Park Agreement to include the Land and other real and personal property comprising the Project (“Property”) in the Park, and the City of Columbia, South Carolina consented to such expansion of Park boundaries by an ordinance enacted on June 1, 2021 in accordance with Section 4-1-170(C) of the Act; and

WHEREAS, pursuant to the Ordinance, the County further authorized the execution and delivery of this Agreement to provide Public Infrastructure Credits against the Company’s Fee Payments with respect to the Project for the purpose of assisting in paying the costs of certain Public Infrastructure invested by the Company at, in, or in connection with, the Project, subject to the terms and conditions below.

NOW, THEREFORE, in consideration of the respective representations and agreements hereinafter contained, the County and the Company agree as follows:

**ARTICLE I
REPRESENTATIONS**

Section 1.1. *Representations by the County.* The County represents to the Company as follows:

- (a) The County is a body politic and corporate and a political subdivision of the State of South Carolina;
- (b) The County is authorized and empowered by the provisions of the Act to enter into and carry out its obligations under this Agreement;
- (c) The County has duly authorized and approved the execution and delivery of this Agreement by adoption of the Ordinance in accordance with the procedural requirements of the Act and any other applicable state law;
- (d) The County is not in default of any of its obligations (contractual or otherwise) as a result of entering into and performing its obligations under this Agreement;
- (e) The County has approved the inclusion of the Property in the Park; and
- (f) Based on representations made by the Company to the County, the County has determined the Project and the Public Infrastructure, including, but not limited to, the Company Public Infrastructure, as defined below, will enhance the economic development of the County and promote the welfare of its citizens. Therefore, the County is entering into this Agreement for the purpose of promoting the economic development of the County and the welfare of its citizens.

Section 1.2. *Representations and Covenants by the Company.* The Company represents to the County as follows:

- (a) The Company is in good standing under the laws of the State of Delaware, has power to conduct business in the State of South Carolina and enter into this Agreement, and by proper company action has authorized the officials signing this Agreement to execute and deliver it;
- (b) The Company will use commercially reasonable efforts to achieve the Investment Commitment, as defined below, at the Project;
- (c) The Company's execution and delivery of this Agreement, and its compliance with the provisions of this Agreement do not result in a default under any agreement or instrument to which the Company is now a party or by which it is bound; and
- (d) The Company covenants to complete any and all Company Public Infrastructure in a workmanlike manner and in accordance with all applicable codes and regulations.

**ARTICLE II
PUBLIC INFRASTRUCTURE CREDITS**

Section 2.1. *Investment Commitment.* The Company shall invest not less than \$72,000,000 in taxable property in the Project ("Investment Commitment") by May 18, 2026 ("Certification Deadline"). The Company shall certify to the County achievement of the Investment Commitment on a date no later than the Certification Deadline ("Certification Date"), by providing documentation, which documentation may include, without limitation, pay applications, invoices, and accounting logs, and, only with respect to the personal property portion of the Project, any SCDOR PT-100 filed by the Company with respect to

the Project, to the County's Economic Development Department sufficient to reflect achievement of the Investment Commitment, in form and substance reasonably acceptable to the County. Notwithstanding anything in this Agreement to the contrary, the Certification Date shall not be later than, and may not be extended past, the Certification Deadline. If the Company fails to achieve and so certify the Investment Commitment by the Certification Deadline, the County may terminate this Agreement and, upon any such termination, the Company shall no longer be entitled to any further benefits under this Agreement. Notwithstanding anything in this Agreement to the contrary, the Certification Deadline shall not be later than, and may not be extended past, the last day of the year which is five years after the effective date of this Agreement.

Section 2.2. Public Infrastructure Commitment.

(a) Prior to receiving the Public Infrastructure Credits under this Agreement, the Company shall make an investment in Public Infrastructure in the County which may be comprised of any or all of the following improvements and facilities benefitting the public or dedicated to public use: water, sewer, or stormwater improvements, greenspaces, recreation or community facilities, pedestrian or transportation facilities, parking facilities, facade redevelopment, roadway improvements, and energy production or communications technology infrastructure. Public Infrastructure may also include expenditures on the eradication of blight.

(b) In connection with the Project, the Company has committed with commercially reasonable efforts to invest in the Public Infrastructure as described on Exhibit B hereto ("Company Public Infrastructure"). The Company shall certify its actual investment in the Company Public Infrastructure to the County on the Certification Date, by providing documentation, which documentation may include, without limitation, pay applications, invoices, and accounting logs, to the County's Economic Development Department sufficient to reflect the Company's investment in the Company Public Infrastructure, in form and substance reasonably acceptable to the County. If the Company fails to substantially complete the Company Public Infrastructure by the Certification Deadline in the cumulative total investment amount set forth on Exhibit B hereto, then the Company may not be entitled to the full value of the Public Infrastructure Credit as provided by this Agreement.

(c) Following the Certification Date, the County's Economic Development Department shall have 30 days ("Verification Deadline") to verify the Company's investment in the Company Public Infrastructure. The County has the right to exclude from the investment in Company Public Infrastructure certified by the Company any costs the County determines, in its sole discretion, to be ineligible costs. The County may also reject any Company Public Infrastructure investment as ineligible if the County determines, in its sole discretion, that it has not been completed in a workmanlike manner or in accordance with applicable codes or regulations. The County's Economic Development Department shall, on a date no later than the Verification Deadline (the "Verification Date"), provide to the Company, by written notice, the County's determination of the verified amount of Company Public Infrastructure investment. Failure to provide such a written determination by the Verification Deadline shall be deemed to be a determination by the County that all Company Public Infrastructure investment certified by the Company is verified as eligible costs, and, in such event, the Verification Date shall be deemed to be the Verification Deadline.

Section 2.3. Public Infrastructure Credit.

(a) To assist in paying for costs of Company Public Infrastructure, the County shall provide a Public Infrastructure Credit against each of the Company's Fee Payments due with respect to the Project, commencing with the first Fee Payment following the Verification Date. The term, amount and calculation of the Public Infrastructure Credit is described on Exhibit C hereto.

(b) For each tax year for which the Company is entitled to a Public Infrastructure Credit, the County shall prepare and issue the Company's annual Fee Payment bill with respect to the Project net of the Public Infrastructure Credit set forth in **Section 2.3(a)** of this Agreement ("Net Fee Payment"). Following receipt of the bill, the Company shall timely remit the Net Fee Payment to the County in accordance with applicable law.

(c) THIS AGREEMENT AND THE PUBLIC INFRASTRUCTURE CREDITS PROVIDED BY THIS AGREEMENT ARE LIMITED OBLIGATIONS OF THE COUNTY. THE PUBLIC INFRASTRUCTURE CREDITS ARE DERIVED SOLELY FROM AND TO THE EXTENT OF THE FEE PAYMENTS MADE BY THE COMPANY TO THE COUNTY PURSUANT TO THE ACT AND THE PARK AGREEMENT. THE PUBLIC INFRASTRUCTURE CREDITS DO NOT AND SHALL NOT CONSTITUTE A GENERAL OBLIGATION OF THE COUNTY OR ANY MUNICIPALITY WITHIN THE MEANING OF ANY CONSTITUTIONAL OR STATUTORY LIMITATION AND DO NOT AND SHALL NOT CONSTITUTE OR GIVE RISE TO A PECUNIARY LIABILITY OF THE COUNTY OR ANY MUNICIPALITY OR A CHARGE AGAINST THE GENERAL CREDIT OR TAXING POWER OF THE COUNTY OR ANY MUNICIPALITY. THE FULL FAITH, CREDIT, AND TAXING POWER OF THE COUNTY OR ANY MUNICIPALITY ARE NOT PLEDGED FOR THE PROVISION OF THE PUBLIC INFRASTRUCTURE CREDITS.

(d) The County makes no representation or warranty with respect to the Company Public Infrastructure. The execution and delivery of this Agreement and the extension of the Public Infrastructure Credit do not constitute a commitment by the County to maintain the Company Public Infrastructure.

Section 2.4. Filings; Administration. To assist the County in administering the Public Infrastructure Credit, with respect to the Company's Fee Payments due with respect to the personal property portion of the Project, the Company shall, for each tax year corresponding to the Credit Term, as defined on Exhibit C hereto, prepare and file a separate schedule to the SCDOR PT-100 with respect to the personal property portion of the Project. Additionally, the Company shall, on or before January 31 of each year following the commencement of the Credit Term, deliver to the Economic Development Director of the County the information required by the terms of the County's Resolution dated December 12, 2017, which is attached hereto as Exhibit D, as may be amended by subsequent resolution, with respect to the Company.

Section 2.5 Cumulative Public Infrastructure Credit. The cumulative dollar amount of the Public Infrastructure Credit shall not exceed the amount invested by the Company in Company Public Infrastructure, as verified, or deemed verified, by the County on or before the Verification Deadline. The County Economic Development Department shall provide the verified investment amount to the County Auditor for purposes of applying the Public Infrastructure Credit in accordance with **Section 2.3** of this Agreement.

ARTICLE III DEFAULTS AND REMEDIES

Section 3.1. Events of Default. The following are "Events of Default" under this Agreement:

(a) Failure by the Company to make a Net Fee Payment, which failure has not been cured within 30 days following receipt of written notice from the County specifying the delinquency in payment and requesting that it be remedied;

(b) An abandonment or closure of the Project; for purposes of this Agreement, “abandonment or closure of the Project” means failure to place all or a portion of the Project in service by December 31, 2026;

(c) A representation or warranty made by the Company which is deemed materially incorrect when deemed made;

(d) Failure by the Company to perform any of the terms, conditions, obligations, or covenants under this Agreement (other than those described in Sections 2.1 and 2.2 of this Agreement and under (a) above), which failure has not been cured within 30 days after written notice from the County to the Company specifying such failure and requesting that it be remedied, unless the Company has instituted corrective action within the 30-day period and is diligently pursuing corrective action until the default is corrected, in which case the 30-day period is extended to include the period during which the Company is diligently pursuing corrective action;

(e) A representation or warranty made by the County which is deemed materially incorrect when deemed made; or

(f) Failure by the County to perform any of the terms, conditions, obligations, or covenants hereunder, which failure has not been cured within 30 days after written notice from the Company to the County specifying such failure and requesting that it be remedied, unless the County has instituted corrective action within the 30-day period and is diligently pursuing corrective action until the default is corrected, in which case the 30-day period is extended to include the period during which the County is diligently pursuing corrective action.

Section 3.2. Remedies on Default.

(a) If an Event of Default by the Company has occurred and is continuing, then the County may take any one or more of the following remedial actions:

(i) terminate this Agreement; or

(ii) take whatever action at law or in equity may appear necessary or desirable to collect amounts due or otherwise remedy the Event of Default or recover its damages.

(b) If an Event of Default by the County has occurred and is continuing, the Company may take one or more of the following actions:

(i) bring an action for specific enforcement;

(ii) terminate this Agreement; or

(iii) in case of a materially incorrect representation or warranty, take such action as is appropriate, including legal action, to recover its damages, to the extent allowed by law.

Section 3.3. Reimbursement of Legal Fees and Other Expenses. On the occurrence of an Event of Default, if a Party is required to employ attorneys or incur other reasonable expenses for the collection of payments due under this Agreement or for the enforcement of performance or observance of any obligation or agreement, the prevailing Party is entitled to seek reimbursement of the reasonable fees of such attorneys and such other reasonable expenses so incurred.

Section 3.4. Remedies Not Exclusive. No remedy described in this Agreement is intended to be exclusive of any other remedy or remedies, and each and every such remedy is cumulative and in addition to every other remedy given under this Agreement or existing at law or in equity or by statute.

Section 3.5. Nonwaiver. A delay or omission by the Company or County to exercise any right or power accruing on an Event of Default does not waive such right or power and is not deemed to be a waiver or acquiescence of the Event of Default. Every power and remedy given to the Company or County by this Agreement may be exercised from time to time and as often as may be deemed expedient.

ARTICLE IV MISCELLANEOUS

Section 4.1. Examination of Records; Confidentiality.

(a) The County and its authorized agents, at any reasonable time on prior notice, may enter and examine the Project and have access to and examine the Company's books and records relating to the Project for the purposes of (i) identifying the Project; (ii) confirming achievement of the Investment Commitment; (iii) verifying the investment in the Company Public Infrastructure; and (iv) permitting the County to carry out its duties and obligations in its sovereign capacity (such as, without limitation, for such routine health and safety purposes as would be applied to any other manufacturing or commercial facility in the County).

(b) The County acknowledges that the Company may utilize confidential and proprietary processes and materials, services, equipment, trade secrets, and techniques ("Confidential Information") and that disclosure of the Confidential Information could result in substantial economic harm to the Company. The Company may clearly label any Confidential Information delivered to the County pursuant to this Agreement as "Confidential Information." Except as required by law, the County, or any employee, agent, or contractor of the County, shall not disclose or otherwise divulge any labeled Confidential Information to any other person, firm, governmental body or agency. The Company acknowledges that the County is subject to the South Carolina Freedom of Information Act, and, as a result, must disclose certain documents and information on request, absent an exemption. If the County is required to disclose any Confidential Information to a third party, the County will use its best efforts to provide the Company with as much advance notice as is reasonably possible of such disclosure requirement prior to making such disclosure and to cooperate reasonably with any attempts by the Company to obtain judicial or other relief from such disclosure requirement.

Section 4.2. Assignment. The Company may assign or otherwise transfer any of its rights and interests in this Agreement on prior written consent of the County, which may be given by resolution, and which consent will not be unreasonably conditioned, withheld, or delayed. Notwithstanding the foregoing, any assignment of this Agreement, in whole or in part, to an affiliated entity of the Company is hereby approved without any further action of the County Council. The County's Director of Economic Development must receive notice of any assignment to an affiliated entity of the Company. For purposes of this Agreement, "affiliated entity" shall mean any corporation, limited liability company, partnership or other person or entity which now or hereafter owns all or part of the Company or which is now or hereafter owned in whole or in part by the Company, or by any partner, shareholder or owner of the Company, and shall also include any subsidiary, affiliate or other person, individual, or entity who now or hereafter bears a relationship to the Company as described in Section 267(b) of the Internal Revenue Code.

Section 4.3. Provisions of Agreement for Sole Benefit of County and Company. Except as otherwise specifically provided in this Agreement, nothing in this Agreement expressed or implied

confers on any person or entity other than the County and the Company any right, remedy, or claim under or by reason of this Agreement, this Agreement being intended to be for the sole and exclusive benefit of the County and the Company.

Section 4.4. Severability. If any provision of this Agreement is declared illegal, invalid, or unenforceable for any reason, the remaining provisions of this Agreement are unimpaired, and the Parties shall reform such illegal, invalid, or unenforceable provision to effectuate most closely the legal, valid, and enforceable intent of this Agreement.

Section 4.5. Limitation of Liability.

(a) The County is not liable to the Company for any costs, expenses, losses, damages, claims or actions in connection with this Agreement, except from amounts received by the County from the Company under this Agreement.

(b) All covenants, stipulations, promises, agreements and obligations of the County contained in this Agreement are binding on members of the County Council or any elected official, officer, agent, servant or employee of the County only in his or her official capacity and not in his or her individual capacity, and no recourse for the payment of any moneys or performance of any of the covenants and agreements under this Agreement or for any claims based on this Agreement may be had against any member of County Council or any elected official, officer, agent, servant or employee of the County except solely in their official capacity.

(c) The County is not responsible for the Company Public Infrastructure and disclaims all liability with respect to the Company Public Infrastructure.

Section 4.6. Indemnification Covenant.

(a) Except as provided in paragraph (d) below, the Company shall indemnify and save the County, its employees, elected officials, officers and agents (each, an "Indemnified Party") harmless against and from all liability or claims arising from the County's execution of this Agreement, performance of the County's obligations under this Agreement or the administration of its duties pursuant to this Agreement, or otherwise by virtue of the County having entered into this Agreement.

(b) The County is entitled to use counsel of its choice and the Company shall reimburse the County for all of its costs, including attorneys' fees, incurred in connection with the response to or defense against such liability or claims as described in paragraph (a) above. The County shall provide a statement of the costs incurred in the response or defense, and the Company shall pay the County within 30 days of receipt of the statement. The Company may request reasonable documentation evidencing the costs shown on the statement. However, the County is not required to provide any documentation which may be privileged or confidential to evidence the costs.

(c) The County may request the Company to resist or defend against any claim on behalf of an Indemnified Party. On such request, the Company shall resist or defend against such claim on behalf of the Indemnified Party, at the Company's expense. The Company is entitled to use counsel of its choice, manage and control the defense of or response to such claim for the Indemnified Party; provided the Company is not entitled to settle any such claim without the consent of that Indemnified Party.

(d) Notwithstanding anything herein to the contrary, the Company is not required to indemnify any Indemnified Party against or reimburse the County for costs arising from any claim or liability (i) occasioned by the acts of that Indemnified Party, which are unrelated to the execution of this

The County and the Company may, by notice given under this Section, designate any further or different addresses to which subsequent notices, certificates, requests or other communications shall be sent.

Section 4.8. *Administrative Fees.* The Company will reimburse, or cause reimbursement to, the County for the Administration Expenses in an amount not exceeding \$5,000. The Company will reimburse the County for its Administration Expenses on receipt of a written request from the County or at the County's direction, which request shall include a statement of the amount and nature of the Administration Expense. The Company shall pay the Administration Expenses as set forth in the written request no later than 60 days following receipt of the written request from the County. For purposes of this Section, "Administration Expenses" means the reasonable expenses incurred by the County in the negotiation, approval and implementation of the terms and provisions of this Agreement, including reasonable attorneys' fees. Administration Expenses do not include any costs, expenses, including attorneys' fees, incurred by the County (i) in defending challenges to the Fee Payments or Public Infrastructure Credits brought by third parties or the Company or its affiliates and related entities, or (ii) in connection with matters arising at the request of the Company outside of the immediate scope of this Agreement, including amendments to the terms of this Agreement. The payment by the Company of the County's Administration Expenses shall not be construed as prohibiting the County from engaging, at its discretion, the counsel of the County's choice.

Section 4.9. *Entire Agreement.* This Agreement expresses the entire understanding and all agreements of the Parties with each other, and neither Party is bound by any agreement or any representation to the other Party which is not expressly set forth in this Agreement or in certificates delivered in connection with the execution and delivery of this Agreement.

Section 4.10. *Agreement to Sign Other Documents.* From time to time, and at the expense of the Company, to the extent any expense is incurred, the County agrees to execute and deliver to the Company such additional instruments as the Company may reasonably request and as are authorized by law and reasonably within the purposes and scope of the Act and this Agreement to effectuate the purposes of this Agreement.

Section 4.11. *Agreement's Construction.* Each Party and its counsel have reviewed this Agreement and any rule of construction to the effect that ambiguities are to be resolved against a drafting party does not apply in the interpretation of this Agreement or any amendments or exhibits to this Agreement.

Section 4.12. *Applicable Law.* South Carolina law, exclusive of its conflicts of law provisions that would refer the governance of this Agreement to the laws of another jurisdiction, governs this Agreement and all documents executed in connection with this Agreement.

Section 4.13. *Counterparts.* This Agreement may be executed in any number of counterparts, and all of the counterparts together constitute one and the same instrument.

Section 4.14. *Amendments.* This Agreement may be amended only by written agreement of the Parties.

Section 4.15. *Waiver.* Either Party may waive compliance by the other Party with any term or condition of this Agreement but the waiver is valid only if it is in a writing signed by the waiving Party.

Section 4.16. Termination. Unless first terminated under any other provision of this Agreement, this Agreement terminates on the expiration of the Credit Term and payment by the Company of any outstanding Net Fee Payment due on the Project pursuant to the terms of this Agreement.

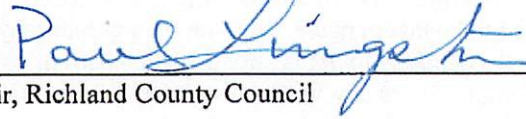
Section 4.17. Business Day. If any action, payment, or notice is, by the terms of this Agreement, required to be taken, made, or given on any Saturday, Sunday, or legal holiday in the jurisdiction in which the Party obligated to act is situated, such action, payment, or notice may be taken, made, or given on the following business day with the same effect as if taken, made or given as required under this Agreement, and no interest will accrue in the interim.

[TWO SIGNATURE PAGES FOLLOW]

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, Richland County, South Carolina, has caused this Agreement to be executed by the appropriate officials of the County and its corporate seal to be affixed and attested, effective the day and year first above written.

RICHLAND COUNTY, SOUTH CAROLINA

A handwritten signature in blue ink, appearing to read "Paul King", written over a horizontal line.

Chair, Richland County Council

(SEAL)
ATTEST:

A handwritten signature in blue ink, appearing to read "Andrea M. Mathis", written over a horizontal line.

Clerk to Council, Richland County Council

[SIGNATURE PAGE 1 TO PUBLIC INFRASTRUCTURE CREDIT AGREEMENT]

IN WITNESS WHEREOF, CATAWBA APARTMENTS, LLC has caused this Agreement to be executed by its authorized officer(s), effective the day and year first above written.

CATAWBA APARTMENTS, LLC

By: 
Name: John Caltagirone
Its: Authorized Signatory

[SIGNATURE PAGE 2 TO PUBLIC INFRASTRUCTURE CREDIT AGREEMENT]

EXHIBIT A

LAND DESCRIPTION

919 Catawba Street

ALL THAT CERTAIN PIECE, PARCEL OR TRACT OF LAND SITUATE, LYING AND BEING IN THE CITY OF COLUMBIA, COUNTY OF RICHLAND, STATE OF SOUTH CAROLINA, BEING SHOWN AS T.M.S. 08914-08-02, 03, 04, 05, 06, AND 08 ON A PLAT OF 3.449 ACRES PREPARED FOR HARRY P. SULLINS BY POWER ENGINEERING CO., INC. DATED DECEMBER 19, 1989 AND RECORDED IN PLAT BOOK 52, PAGE 8840 WITH THE PROPERTY BEING WITHIN THE FOLLOWING METES AND BOUNDS: BEGINNING AT THE NORTHEASTERN CORNER OF THE INTERSECTION OF LINCOLN STREET AND CATAWBA STREET AND RUNNING NORTH 27-08-41 WEST FOR 163.24' ALONG THE EASTERN SIDE OF LINCOLN STREET; THENCE TURNING AND RUNNING NORTH 62-26-15 EAST FOR 91.97' ALONG THE PROPERTY OF N/F OF ALBERT JACKSON; THENCE TURNING AND RUNNING NORTH 27-08-41 WEST FOR 23.00' ALONG THE PROPERTY N/F OF ALBERT JACKSON; THENCE TURNING AND RUNNING SOUTH 62-26-15 WEST FOR 91.97' ALONG THE PROPERTY N/F OF ALBERT JACKSON; THENCE TURNING AND RUNNING NORTH 27-08-41 WEST FOR 22.28' ALONG THE EASTERN SIDE OF LINCOLN STREET; THENCE TURNING AND RUNNING NORTH 62-26-15 EAST 104.26' ALONG THE PROPERTY N/F OF MARION D. TURBEVILLE; THENCE TURNING AND RUNNING NORTH 27-22-42 WEST FOR 208.44' ALONG THE PROPERTY N/F OF MARION D. TURBEVILLE; THENCE TURNING AND RUNNING NORTH 62-44-10 EAST FOR 313.02' ALONG THE SOUTHERN SIDE OF RICE STREET; THENCE TURNING AND RUNNING SOUTH 27-16-42 EAST FOR 417.40' ALONG THE WESTERN SIDE OF PARK STREET; THENCE TURNING AND RUNNING SOUTH 62-43-18 WEST FOR 417.40' ALONG THE NORTHERN SIDE OF CATAWBA STREET TO THE POINT OF BEGINNING.

318 Lincoln Street

ALL THAT PIECE, PARCEL OR LOT OF LAND SITUATE, LYING AND BEING IN THE CITY OF COLUMBIA, COUNTY OF RICHLAND, STATE OF SOUTH CAROLINA, CONTAINING ONE-HALF (1/2) ACRES, MORE OR LESS, FOUND AT THE SOUTHEAST CORNER OF RICE STREET AND LINCOLN STREET; AND BEING FURTHER SHOWN ON THAT CERTAIN PLAT PREPARED FOR MARION D. TURBEVILLE, ET AL. BY COX AND DINKINS, INC. DATED FEBRUARY 28, 1986 AND RECORDED IN PLAT BOOK 50 AT 7604 AND IN THE OFFICE OF REGISTER OF DEEDS FOR RICHLAND COUNTY, AND SAID LOT OF LAND HAVING THE MEASUREMENTS AND BOUNDARIES AS SHOWN ON THE SAID PLAT WHICH IS INCORPORATED HEREIN BY REFERENCE.

312 Lincoln Street

ALL THAT CERTAIN PIECE, PARCEL, OR LOT OF LAND, SITUATE, LYING AND BEING ON LINCOLN STREET, IN THE CITY OF COLUMBIA, COUNTY OF RICHLAND, STATE OF SOUTH CAROLINA, BEING FURTHER DESCRIBED AS BEING BOUNDED ON THE: WEST BY LINCOLN STREET FOR A DISTANCE OF TWENTY-THREE (23) FEET, MORE OR LESS; NORTH BY LAND NOW OR FORMERLY OF HARRY P. SULLINS FOR A DISTANCE OF NINETY-TWO AND FIVE TENTHS (92.5) FEET, MORE OR LESS; EAST BY LAND NOW OR FORMERLY OF HARRY P. SULLINS FOR A DISTANCE OF TWENTY-THREE (23) FEET, MORE OR LESS; AND SOUTH BY LAND NOW OR FORMERLY OF HARRY P. SULLINS FOR A DISTANCE OF NINETY-TWO AND FIVE TENTHS (92.5) FEET, MORE OR LESS.

EXHIBIT B (See Section 2.2)

DESCRIPTION OF COMPANY PUBLIC INFRASTRUCTURE

The Company Public Infrastructure includes a parking deck for residents of the development that will provide spaces dedicated to public parking on the ground floor. In addition to the parking deck, the Company Public Infrastructure will consist of general infrastructure benefiting the public, including, but not limited to, (i) enhanced streetscaping and landscaping along Catawba and Lincoln Streets, including surface parking spaces for public use, (ii) water, sewer and stormwater improvements, (iii) environmental cleanup, including the remediation of coal waste associated with the former Pinstch Gas Works facility, and (iv) blight eradication, including the removal of two vacant light-industrial buildings to create a connection between the University of South Carolina's Greek Village and the Granby Mills neighborhood. The anticipated total cost of the Company Public Infrastructure is approximately \$7,800,000, and is further detailed below:

Company Public Infrastructure Budget Estimate	
Description	Budget
Streetscaping/Landscaping (<i>*including public surface parking</i>)	\$500,000
Water/Sewer/Stormwater Improvements	\$579,148
Water/Sewer/Stormwater Improvements Impact Fees	\$750,000
Parking Deck	\$5,000,000
Eradication of Blight	\$350,000
Environmental Cleanup	\$500,000
General Conditions	\$120,852
Total Projected Company Public Infrastructure Costs	\$7,800,000

Notwithstanding anything above or in this Agreement to the contrary, the Company and the County acknowledge and agree that: (i) the Company Public Infrastructure shall, subject to the provisions of **Section 2.2(c)** of this Agreement, include, in addition to that described and delineated above, any Public Infrastructure invested in by the Company in connection with the Project and consisting of improvements or infrastructure included within the description of Public Infrastructure set forth in **Section 2.2** of this Agreement; and, (ii) the specific line item budget amounts listed above are current estimates and the actual expenditures made by the Company with respect to each such line item may fluctuate as the Project develops.

EXHIBIT C (See Section 2.3)

DESCRIPTION OF PUBLIC INFRASTRUCTURE CREDIT

The County shall provide a 50% Public Infrastructure Credit against the Fee Payments due and owing from the Company to the County with respect to the Project as provided in this Agreement, provided, the cumulative total amount of the Public Infrastructure Credit shall not exceed the Company's investment in the Company Public Infrastructure.

The Company is eligible to receive the Public Infrastructure Credit against each of the Company's Fee Payments due with respect to the Project for a period of 10 consecutive years, beginning with the first such Fee Payment due with respect to the Project following the Verification Date and ending on the earlier of the 10th year or the year in which the cumulative total amount of the Public Infrastructure Credit equals the Company's investment in the Company Public Infrastructure ("Credit Term").

EXHIBIT D (See Section 2.4)

**RICHLAND COUNTY RESOLUTION REQUIRING CERTAIN ACCOUNTABILITY PRACTICES CONCERNING
ECONOMIC DEVELOPMENT PROJECTS IN THE COUNTY**

**A RESOLUTION TO AMEND THE DECEMBER 21, 2010,
RESOLUTION REQUIRING CERTAIN ACCOUNTABILITY
PRACTICES CONCERNING ECONOMIC DEVELOPMENT
PROJECTS IN RICHLAND COUNTY**

WHEREAS, Richland County Council adopted a resolution dated as of December 21, 2010 ("Prior Resolution"), which requires companies receiving economic development incentives from Richland County, South Carolina ("County") to submit annual reports to the Richland County Economic Development Office; and

WHEREAS, the County desires to make the form of the annual reports submitted by such companies uniform in order to make the substantive information contained in the annual reports more easily tracked and documented by the Richland County Economic Development Office.

NOW, THEREFORE, BE IT RESOLVED by Richland County Council as follows:

Section 1. The County affirms that each company awarded an incentive by the County in exchange for the location or expansion of a facility or facilities within the County shall submit an annual report to the Richland County Economic Development Office by January 31 of each year throughout the term of the incentives.

Section 2. The Richland County Economic Development Office is authorized to create (and from time to time, if necessary, amend or recreate) and make available the form of the annual report; however, such form, shall require, at a minimum, the following information:

- a. Name of company;
- b. Cumulative capital investment (less any removed investment) to date as a result of the project;
- c. Net jobs created to date as a result of the project;

Section 3. A copy of the then-current form of the annual report may be obtained from the following address. The annual report shall likewise be submitted to the following address by the required date.

Richland County Economic Development Office
Attention: Kim Mann
1201 Main Street, Suite 910
Columbia, SC 29201

Section 4. This Resolution amends the Prior Resolution and sets forth the County's requirements with respect to the annual reports to be submitted by each company awarded an incentive by the County as described in Section 1.

Section 5. The substance of this Resolution shall be incorporated into the agreement between the County and each company with respect to the incentives granted by the County to the company.

Section 6. In the event that any company shall fail to submit an annual report, or any portion thereof, such company may be required to return all incentives, or a dollar amount equal thereof, to the County. Such incentives, or the dollar amount equal thereto, shall be paid to the County within 60 days after the date upon which the information was originally due.

RESOLVED: December 12 2017

RICHLAND COUNTY, SOUTH CAROLINA


Chair, Richland County Council

(SEAL)
ATTEST:


Clerk to County Council