

ORDINANCE NO.: 2021-064

Authorizing the City Manager to execute Amendment No. 7 to Amended and Restated Agreement of Sale and Purchase between the City of Columbia and Baker and Baker Real Estate Developers, LLC for the sale of Parcel "A" containing approximately 27,664 square feet (0.64 acre) and Parcel "B" containing approximately 25,444 (0.58 acre) square feet located on the eastern side of Gist Street between Laurel Street and Blanding Street and known as Richland County TMS No.: 09005-02-44 and 09005-02-23

BE IT ORDAINED by the Mayor and Council this 3rd day of August, 2021, that the City Manager is authorized to execute the attached Amendment No. 7 to Amended and Restated Agreement of Sale and Purchase, or in a form to be approved by the City Attorney, between the City of Columbia and Baker and Baker Real Estate Development, LLC for the sale of Parcel "A" containing approximately 27,664 square feet (0.64 acre) for the sum of Three Hundred Twenty-five Thousand Five Hundred Sixty-three and No/100 (\$325,563.00) Dollars and Parcel "B" containing approximately 25,444 square feet (0.58 acre) for the sum of Two Hundred Ninety-nine Thousand Four Hundred Thirty-seven and No/100 (\$299,437.00) Dollars. Parcel "A" and Parcel "B" being located on the eastern side of Gist Street between Laurel Street and Blanding Street and known as Richland County TMS #09005-02-44 and 09005-02-23.

Requested by:

Assistant City Manager Gentry _____



Mayor

Approved by:



City Manager

Approved as to form:

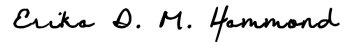
ATTEST:



City Attorney

Introduced: 7/20/2021

Final Reading: 8/3/2021



City Clerk

**AMENDMENT NO. 7 TO AMENDED AND RESTATED
AGREEMENT OF SALE AND PURCHASE**

THIS AMENDMENT NO. 7 TO AGREEMENT OF SALE AND PURCHASE (this “Amendment No. 7”) is made and effective as of the date of the last signature hereinbelow (the “Amendment No. 7 Effective Date”), by and among **THE CITY OF COLUMBIA** (“Seller”) and **BAKER AND BAKER REAL ESTATE DEVELOPERS, LLC**, a South Carolina limited liability company (“Purchaser”).

WITNESSETH:

WHEREAS, Seller and Purchaser previously entered into that certain Agreement of Sale and Purchase with an Effective Date of February 22, 2011 relating to the real property that is the subject of this Seventh Amendment;

WHEREAS, Seller and Purchaser entered into that certain Amended and Restated Agreement of Sale and Purchase fully executed on February 20, 2013 (the “Amended and Restated Agreement”) for the sale and purchase of Parcel A and Parcel B;

WHEREAS, the Amended and Restated Agreement was amended by way of that certain Amendment No. 1 to Amended and Restated Agreement of Sale and Purchase dated April 19, 2013; by way of that certain Amendment No. 2 to Amended and Restated Agreement of Sale and Purchase dated May 22, 2013; by way of that certain Amendment No. 3 to Amended and Restated Agreement of Sale and Purchase dated July 25, 2013; and by way of that certain Amendment No. 4 to Amended and Restated Agreement of Sale and Purchase dated August 6, 2013; and by way of that certain Amendment No. 5 to Amended and Restated Agreement of Sale and Purchase dated January 10, 2014, and by way of that certain Amendment No. 6 to Amended and Restated Agreement of Sale and Purchase dated June 8, 2020; and

WHEREAS, the closing of the sale and purchase of Parcel A was consummated by the parties, as evidenced by the delivery of a deed from Seller to Purchaser recorded in the Richland County Register of Deeds in Book 1928 at Page 1239; and

WHEREAS, Seller and Purchaser now wish to further amend the Amended and Restated Agreement as set forth below.

NOW, THEREFORE, for Ten and No/100 Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereby agree as follows:

1. Capitalized Terms. Any capitalized term not defined herein shall have the definition ascribed to such term in the Amended and Restated Agreement.
2. Ratification of Parcel B Purchase Price. Seller and Purchaser hereby agree and ratify the Parcel B Purchase Price, which is Two Hundred Ninety-Nine Thousand Four Hundred

Thirty-Seven and No/100 (\$299,437.00) Dollars, to be paid by Purchaser to Seller in immediately available funds at the time of the Parcel B Closing.

3. Approval Period. Seller hereby acknowledges and agrees that Purchaser has pursued and continues to diligently pursue the Requisite Approvals and the Approval Period is hereby extended for a period of 365 days from and after the Amendment No. 7 Effective Date and the Approval Period may continue to be extended from time to time in the manner provided in Paragraph 7 of the Amended and Restated Agreement.

4. Closing Date. The Parcel B Closing Date shall continue to be subject to the provisions of, and calculated as set forth in, Paragraph 11 of the Amended and Restated Agreement.

5. Effect. The Amended and Restated Agreement, as amended hereby, is in full force and effect and is hereby ratified by Seller and Purchaser.

6. Counterparts. This Amendment No. 7 may be executed in multiple counterparts, each of which shall constitute an original and all of which together shall constitute one and the same instrument.

IN TESTIMONY WHEREOF, Seller and Purchaser have each executed this Amendment No. 7 as of the date of execution set forth below its signature, with the last of such dates being the Amendment No. 7 Effective Date.

SELLER:

CITY OF COLUMBIA

By: Teresa B. Wilson
Name: Teresa B. Wilson
Title: City Manager

Date: 8/5/2021 | 7:03:55 PM EDT, 2021

APPROVED AS TO FORM

Steven M. Anastasion
Legal Department City of Columbia, SC

PURCHASER:

BAKER AND BAKER REAL ESTATE DEVELOPERS, LLC

By: _____
Name: Steven M. Anastasion
Title: Manager

Date: _____, 2021