

RESOLUTION NO.: R-2021-063

Amending Resolution No.: R-2020-058 Certifying Building Sites as an Abandoned Building Pursuant to the South Carolina Abandoned Buildings Revitalization Act, Title 12, Chapter 67, Section 12-67-100 et seq., of the South Carolina Code of Laws (1976), as amended, regarding property located at 1310 Lady Street, Richland County TMS #11401-03-01

WHEREAS, Resolution No.: R-2020-058 Certifying Building Sites as an Abandoned Building Pursuant to the South Carolina Abandoned Buildings Revitalization Act, Title 12, Chapter 67, Section 12-67-100 et seq., of the South Carolina Code of Laws (1976), as amended, regarding property located at 1310 Lady Street, Richland County TMS #11401-03-01 was adopted by City Council on May 19, 2020; and,

WHEREAS, the property owner desires to amend the resolution to specify the exact number of buildings and building sites to be certified as eight (8); and,

WHEREAS, the South Carolina Abandoned Buildings Revitalization Act of 2013 (the "Act") was enacted in Title 12, Chapter 67 of the South Carolina Code of Laws to create an incentive for the rehabilitation, renovation and redevelopment of abandoned buildings located in South Carolina; and,

WHEREAS, the Act provides that restoration of abandoned buildings into productive assets for the communities in which they are located serves a public and corporate purpose and results in job opportunities; and,

WHEREAS, Section 12-67-120 of the Act provides the following definitions (in pertinent part):

- (1) "Abandoned Building" means a building or structure, which clearly may be delineated from other buildings or structures, at least sixty-six percent of the space in which has been closed continuously to business or otherwise nonoperational for income producing purposes for a period of at least five years immediately preceding the date on which the taxpayer files a "Notice of Intent to Rehabilitate". For purposes of this item, a building or structure that otherwise qualified as an "abandoned building" may be subdivided into separate units or parcels, which units or parcels may be owned by the same taxpayer or different taxpayers, and each unit or parcel is deemed to be an abandoned building site for purposes of determining whether each subdivided parcel is considered to be abandoned.
- (2) "Building Site" means the abandoned building together with the parcel of land upon which it is located and other improvements located on the parcel. However, the area of the building site is limited to the land upon which the abandoned building is located and the land immediately surrounding such building used for parking and other similar purposes directly related to the building's income producing use; and,

WHEREAS, Section 12-67-140 of the Act provides that a taxpayer who rehabilitates an abandoned building is eligible either for a credit against certain income taxes; and,

WHEREAS, Brabham Oil Company, Inc., (the "Owner") is the owner of real property known as 1310 Lady Street, Columbia, South Carolina (the "Property"), which property is further identified in Richland County Tax Maps as TMS No. 11401-03-01 (the "Property"); Lady Street Redevelopment, LLC, a South Carolina Limited Liability Company, (the "Taxpayer") is the developer of the Property pursuant to a long-term lease with the Owner, and,

WHEREAS, Lady Street Redevelopment, LLC intends to restore and convert the existing building into a mixed-use project as shown in Exhibits A through D, attached hereto; and,

WHEREAS, the Property is located within the city limits of Columbia, South Carolina; and,

WHEREAS, the Taxpayer has requested that the City certify that the Building Sites are abandoned as defined by Section 12-67-120; NOW THEREFORE,

BE IT RESOLVED by the Mayor and City Council this 15th day of June, 2021, that the City of Columbia amends the certifications under the South Carolina Abandoned Buildings Revitalization Act of 2013 (S.C. Code Section 12-67-100, et seq.) approved by Resolution No.: R-2020-058 adopted on May 19, 2020 as follows:

Section 1. The Property contains eight (8) Abandoned Building Sites as defined in Section 12-67-120(1); and

Section 2. The geographic area of the eight (8) Building Sites is consistent with Section 12-67-120(2) of the Act.

BE IT FUTHER RESOLVED that words used in the singular number include the plural, and words used in the plural number include the singular.

| Requested by: | |
|-------------------------------|------------|
| Assistant City Manager Gentry | Mayor |
| Approved by: | |
| City Manager | |
| Approved as to form: | ATTEST: |
| City Attorney | City Clerk |

Introduced: 6/15/2021 Final Reading: 6/15/2021

ORIGINAL STAMPED IN RED

RESOLUTION NO.: R-2020-058

Certifying Building Sites as an Abandoned Building Pursuant to the South Carolina Abandoned Buildings Revitalization Act, Title 12, Chapter 67, Section 12-67-100 et seq., of the South Carolina Code of Laws (1976), as amended, regarding property located at 1310 Lady Street,

Richland County TMS #11401-03-01

WHEREAS, the South Carolina Abandoned Buildings Revitalization Act of 2013 (the "Act") was enacted in Title 12, Chapter 67 of the South Carolina Code of Laws to create an incentive for the rehabilitation, renovation and redevelopment of abandoned buildings located in South Carolina; and,

WHEREAS, the Act provides that restoration of abandoned buildings into productive assets for the communities in which they are located serves a public and corporate purpose and results in job opportunities; and,

WHEREAS, Section 12-67-120 of the Act provides the following definitions (in pertinent part):

- (1) "Abandoned Building" means a building or structure, which clearly may be delineated from other buildings or structures, at least sixty-six percent of the space in which has been closed continuously to business or otherwise nonoperational for income producing purposes for a period of at least five years immediately preceding the date on which the taxpayer files a "Notice of Intent to Rehabilitate". For purposes of this item, a building or structure that otherwise qualified as an "abandoned building" may be subdivided into separate units or parcels, which units or parcels may be owned by the same taxpayer or different taxpayers, and each unit or parcel is deemed to be an abandoned building site for purposes of determining whether each subdivided parcel is considered to be abandoned.
- (2) "Building Site" means the abandoned building together with the parcel of land upon which it is located and other improvements located on the parcel. However, the area of the building site is limited to the land upon which the abandoned building is located and the land immediately surrounding such building used for parking and other similar purposes directly related to the building's income producing use; and,

WHEREAS, Section 12-67-140 of the Act provides that a taxpayer who rehabilitates an abandoned building is eligible either for a credit against certain income taxes; and,

WHEREAS, Brabham Oil Company, Inc., (the "Owner") is the owner of real property known as 1310 Lady Street, Columbia, South Carolina (the "Property"), which property is further identified in Richland County Tax Maps as TMS No. 11401-03-01 (the "Property"); Lady street Redevelopment, LLC, a South Carolina Limited Liability Company, (the "Taxpayer") is the developer of the Property pursuant to a long-term lease with the Owner, and,

WHEREAS, Lady Street Redevelopment, LLC intends to restore and convert the existing building into a mixed-use project as shown in Exhibits A through D, attached hereto; and,

WHEREAS, the Property is located within the city limits of Columbia, South Carolina; and,



WHEREAS, the Taxpayer has requested that the City certify that the Building Site are abandoned as defined by Section 12-67-120; NOW THEREFORE,

BE IT RESOLVED by the Mayor and City Council this 19th day of May, 2020, that the City of Columbia makes the following certifications under the South Carolina Abandoned Buildings Revitalization Act of 2013 (S.C. Code Section 12-67-100, et seq.):

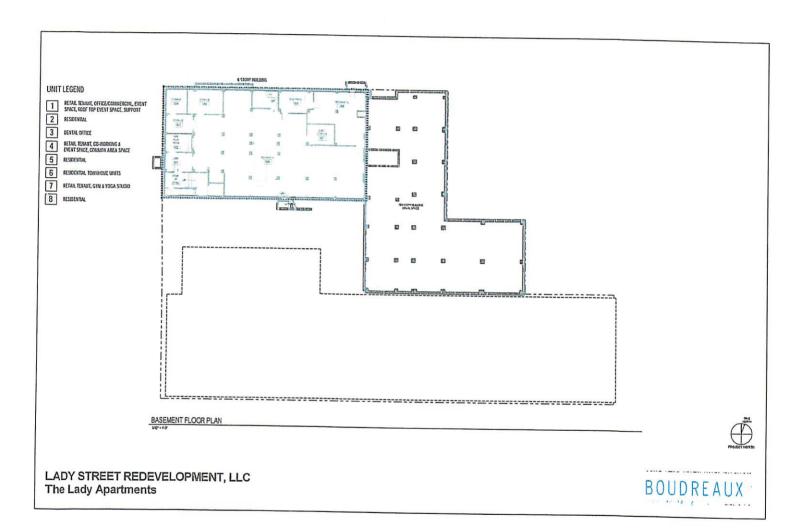
Section 1. The Property is an Abandoned Building Site as defined in Section 12-67-120(1); and

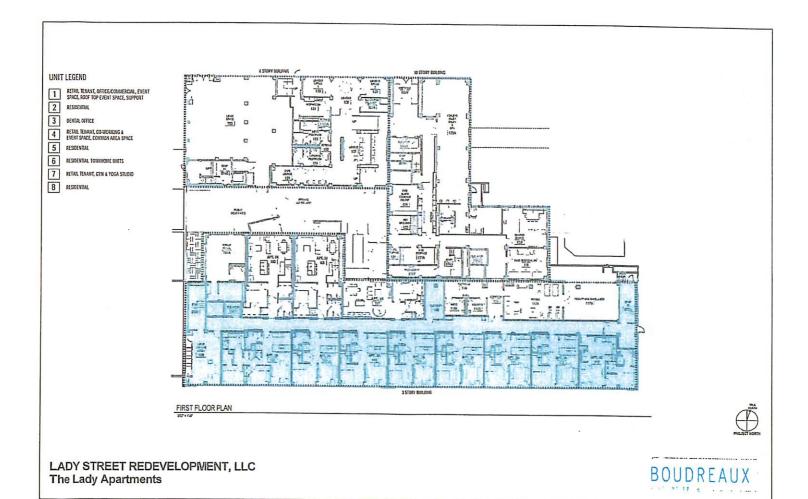
Section 2. The geographic area of each of the Building Site is consistent with Section 12-67-120(2) of the Act.

| Requested by: | CAB / |
|--|----------------|
| Assistant City Manager Gentry | Mayor |
| Approved by: Approved by: City Manager | Mayor |
| Approved as to form: | ATTEST: |
| T. A. Knox | GikaDM Hammond |
| City Attorney | City Clerk |
| Introduced: 5/19/2020 | |

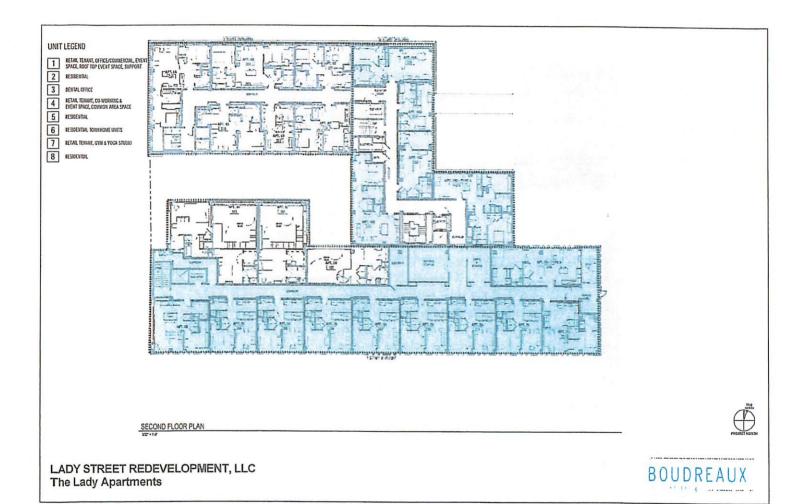
Final Reading: 5/19/2020

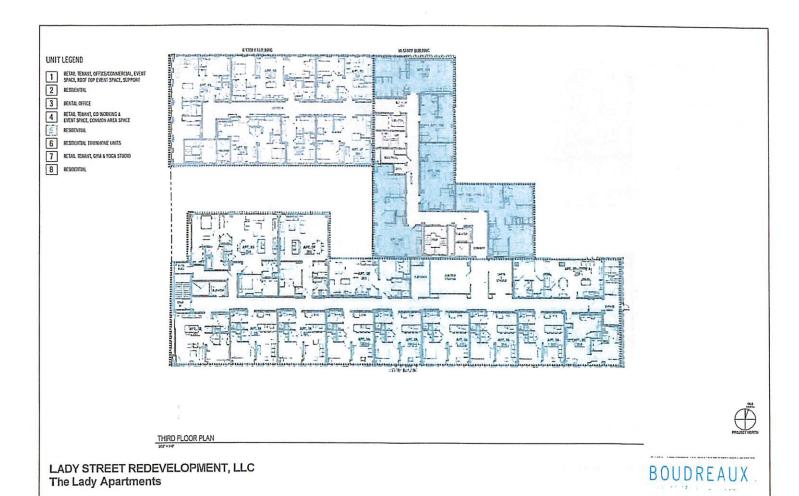
EXHIBIT A 8 units-Color coded by unit (11 pages)



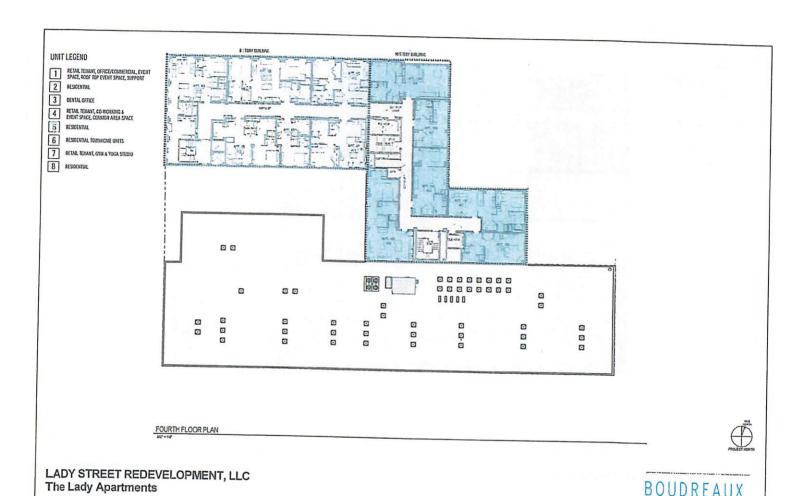


The Lady Apartments

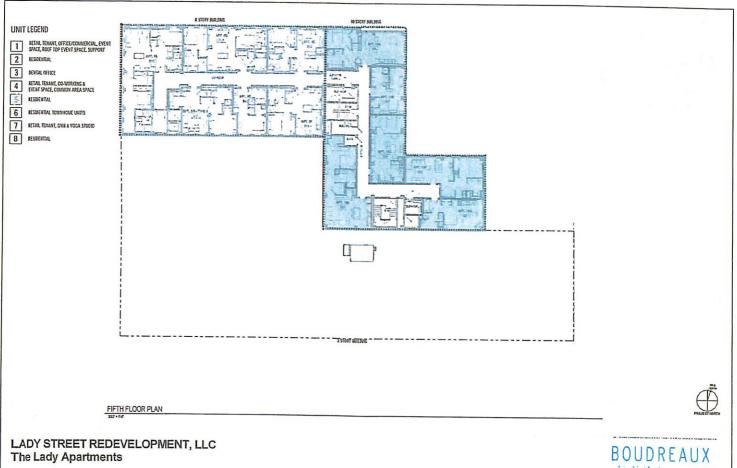




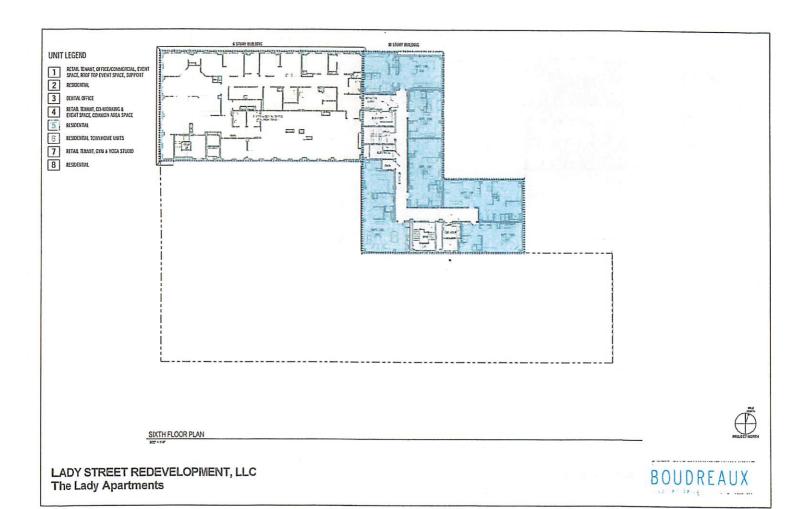
The Lady Apartments

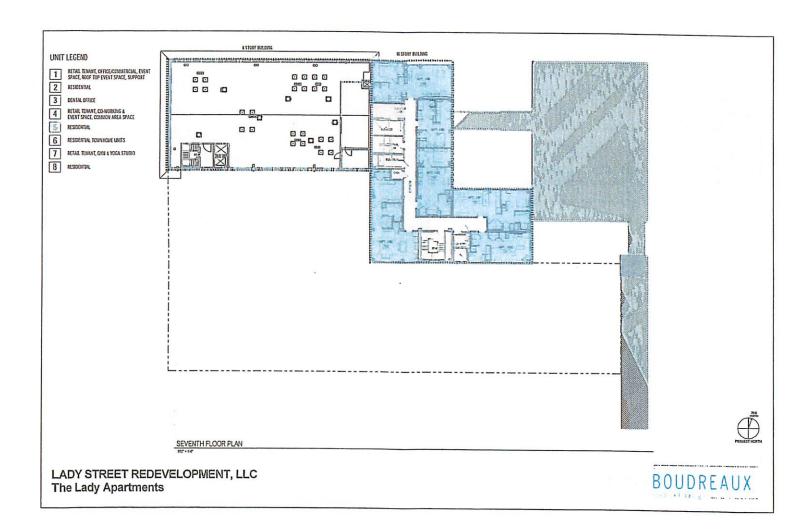


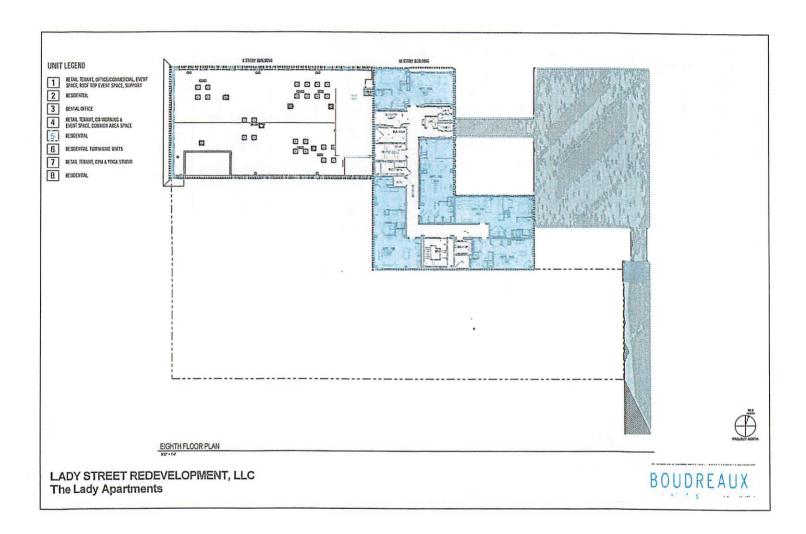
BOUDREAUX

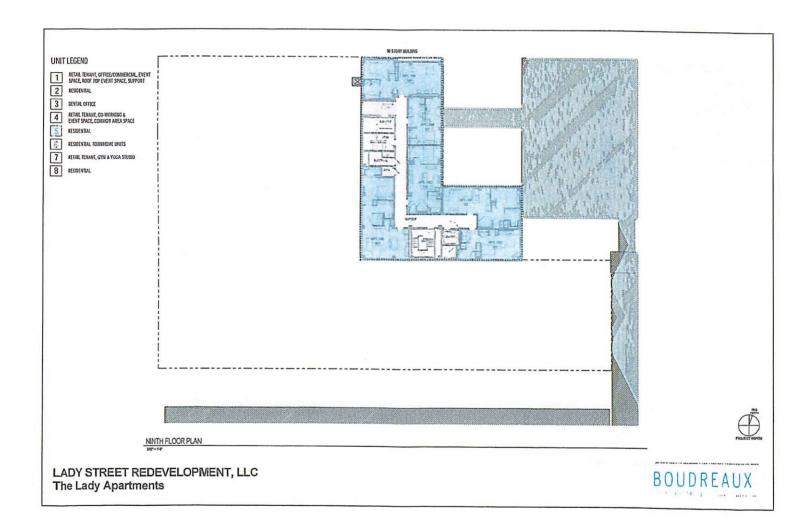


BOUDREAUX









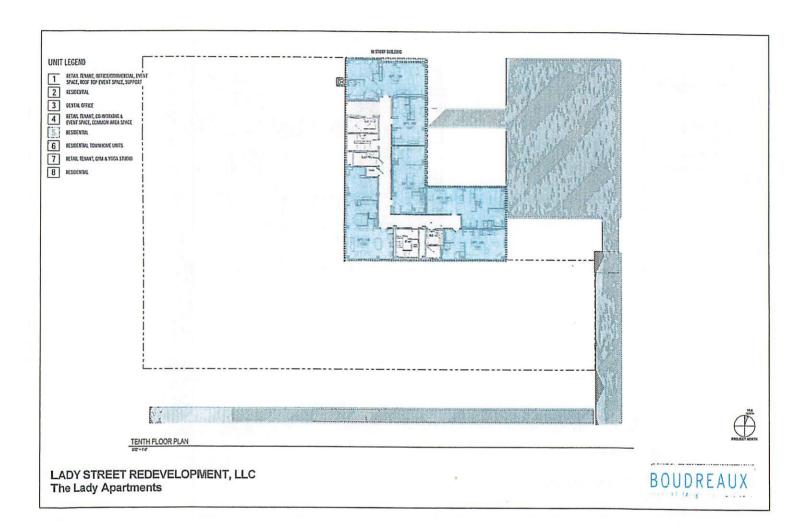


EXHIBIT B

1310 LADY ST 29201 | R11401-03-01







| | Address | | | |
|----------------------|----------------------------|--------------------|----------|--|
| Address | 1310 LAD | 1310 LADY ST 29201 | | |
| Municipality | Columbia | | | |
| School District | Richland School District 1 | | | |
| Garbage Coll. Day | No Pickup | | | |
| Recycling Coll. Day | No Picku | No Pickup | | |
| Yard Trash Coll. Day | No Pickup | | | |
| Latitude | 34.00306 | | | |
| Longitude | -81.03197 | | | |
| Elevation | 319 ft | | | |
| | Census | | | |
| Year | 2010 | 2000 | 1990 | |
| Avg Hshld Income | \$42,554 | \$15,455 | \$5,416 | |
| Avg Home Value | \$236,100 | \$0 | \$87,500 | |

Pop. Density (/sqmi)

| | Property |
|------------------|-------------------------|
| TMS | R11401-03-01 |
| Owner | BRABHAM OIL COMPANY INC |
| Beds | 0.0 |
| Baths | 4.5 |
| Heated Sqft | 95,520 |
| Year Built | 1951 |
| Tax District | 1CC |
| Land Value | \$391,800 |
| Building Value | \$508,400 |
| Taxable Value | \$900,200 |
| Market Value | \$900,200 |
| Last Sale | \$5 (06/06/2014) |
| Zoning | C-5 |
| Secondary Zoning | |
| Owner Occupied | No |
| | |

| P | olitical | | |
|-------------------------|--------------------------|--|--|
| Voting Precinct | Ward 2 | | |
| Voting Location | Marion Street Apartments | | |
| County Council Dist. | 4 | | |
| County Council Rep. | Paul Livingston | | |
| SC Senate Dist. | 21 | | |
| SC Senate Rep. | Darrell Jackson | | |
| SC House Dist. | 72 | | |
| SC House Rep. | Seth C. Rose | | |
| County Magistrate Dist. | COLUMBIA | | |
| County Magistrate | JUDGE STEPHANIE BESS | | |
| Congressional Dist. | 6 | | |
| Congressional Rep. | James Clyburn | | |
| Sheriff Region | 3 | | |

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EXHIBIT C

1310 Lady Street Unit Count and QRE/Cost

| | 6 Story Building | Floore | C TE | |
|------------------------------|---|-------------------------------------|-------------------------------------|--|
| | o Story Dunding | Floors | S.F. | $\underline{\mathbf{Cost}}$ |
| <u>Unit 1</u> – a b c d e | Retail Tenant Office/Commercial Event Space Roof Top Event Space Basement Support | 1 1 (Exterior) (Roof) Bsmt | 2202 3578 1141 637 5780 | \$393,260.00 369,840.00 108,220.00 225,700.00 400,000.00 |
| Unit 2 | Residential | 2-5 | 23120 | 2,000,000.00 |
| Unit 3 | Dental Office | 6 | 5780 | 142,975.00 |
| | 10 Story Building | Floors | S.F. | Cost |
| <u>Unit 4</u> - a b c | Retail Tenant Co-Working & Event Space Common Area Space | 1 1 1-10 | 1766 842 18996 | \$247,240.00 247,880.00 157,360.00 |
| Unit 5 | Residential | 2-10 | 36086 | \$2,000,000.00 |
| | 3 Story Building | | | |
| Unit 6 | Retail Work Space w/Living component | 1-2 | 4821 | \$1,000,000.00 |
| <u>Unit 7</u> - a b | Retail Tenant Gym & Yoga Studio | 1 1 | 449 1681 | 62,860.00 232,440.00 |
| Unit 8 | Residential | 1-3 | 33734 | 2,000,000.00 |
| | | Subtotal cost | | \$9,581,825. |

EXHIBIT D

