

ORIGINAL  
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RESOLUTION NO.: R-2018-108

*Amending Resolution No.: R-2018-094 Adopting a Policy and Criteria to Consider the Inclusion of Real Property in a Multi-County Industrial Park to Apply Richland County's Special Source Revenue Credit incentive to Real Property within the Corporate Limits of the City of Columbia developed with the inclusion of structured public parking within project*

WHEREAS, Resolution No.: R-2018-094 enacted on September 18, 2018, a copy of which is attached hereto and incorporated herein by reference, adopted a policy and criteria to consider the inclusion of real property in a Multi-County Industrial Park to apply Richland County's Special Source Revenue Credit incentive to real property within the corporate limits of the City of Columbia developed with the inclusion of structured public parking within project; and,

WHEREAS, Columbia City Council desires to amend Resolution No.: R-2018-094 and change the Credit Agreement paragraph to read as follows:

WHEREAS, the term of the Credit Agreement is intended to be for ten (10) years unless or until the requirements for public parking are no longer met, consideration may be given to extend this period to up to fifteen (15) years based on a review of financial projections and project impacts; NOW, THEREFORE,

BE IT RESOLVED by the Mayor and City Council this 4th day of December, 2018, that Resolution No.: R-2018-094 is hereby amended as follows:

WHEREAS, the term of the Credit Agreement is intended to be for an amount not to exceed the equivalent of \$25,000 per space for all spaces within the garage or 15 years of a tax abatement, whichever occurs first; and,

BE IT FURTHER RESOLVED that the rest and remainder of the policy and criteria set forth in said Resolution No.: R-2018-094 shall remain in full force and effect.

Requested by:

Assistant City Manager Gentry \_\_\_\_\_

  
\_\_\_\_\_  
Mayor

Approved by:

  
\_\_\_\_\_  
City Manager

Approved as to form:

  
\_\_\_\_\_  
City Attorney

ATTEST:

  
\_\_\_\_\_  
City Clerk

Introduced: 11/20/2018  
Final Reading: 12/4/2018