

RESOLUTION NO.: R-2019-055

Authorizing the City Manager to execute a First Amendment to Purchase and Sale Agreement between the City of Columbia and HRT Realty, LLC and any documents necessary to consummate the purchase of 1601 Assembly Street, Richland County TMS #09014-01-02

ORIGINAL
STAMPED IN RED

BE IT RESOLVED by the Mayor and City Council this 18th day of June, 2019, that the City Manager is hereby authorized to execute the attached First Amendment to Purchase and Sale Agreement and any other documents necessary, as approved by the City Attorney, in order to consummate the purchase of the referenced property, between the City of Columbia and HRT Realty, LLC for the purchase of 1601 Assembly Street, Richland County TMS #09014-01-02.

(Funding Source: 4039999-659100)

Requested by:

Assistant City Manager Gentry



Mayor

Approved by:



City Manager

Approved as to form:



City Attorney

ATTEST:



City Clerk

Introduced: 6/18/2019
Final Reading: 6/18/2019

SECOND AMENDMENT TO PURCHASE AND SALE AGREEMENT

THIS SECOND AMENDMENT TO PURCHASE AND SALE AGREEMENT ("**Amendment**") is made effective as of June 14, 2019, by and between HRT Realty, LLC, a Maryland limited liability company ("**Seller**") and the City of Columbia, South Carolina ("**Buyer**").

WHEREAS, Seller and Buyer made and entered into that certain Purchase and Sale Agreement with an Effective Date of May 8, 2019 (the "**Original PSA**") and that First Amendment to PSA effective June 3, 2019 (the "**First Amendment**", and together with the Original PSA, the "**PSA**"); and

WHEREAS, pursuant to the PSA, the Study Period is scheduled to expire on June 14, 2019.

WHEREAS, Seller and Buyer have agreed to further extend the Study Period as provided herein.

NOW THEREFORE, in consideration of the premises herein and other good and valuable consideration, the receipt and adequacy of which is hereby acknowledged, the Buyer and the Seller hereby agree to amend the PSA and the PSA is hereby amended as follows:

1. Extension of Study Period. The Study Period is hereby extended to 5:00 pm (local North Carolina time) on Friday, June 21, 2019.
2. Effect of Amendment. Except as herein modified, the PSA shall remain unchanged and in full force and effect. Each and every term, covenant and condition of the PSA is hereby incorporated herein such that the PSA and this Amendment shall be read and construed as one instrument. Capitalized terms used herein and not otherwise defined shall have the meaning as set forth in the PSA. This Amendment modifies and amends the PSA and the terms and provisions hereof shall supersede and control over any contrary or conflicting terms and provisions set forth in the PSA. The PSA, as amended by this Amendment, is in full force and effect.
3. Counterparts. This Amendment may be executed in counterparts, each such counterpart shall be deemed to be an original, but all such counterparts together shall constitute but one contract. The parties hereby acknowledge and agree that facsimile signatures or signatures transmitted by electronic mail in so-called "PDF" format shall be legal and binding and shall have the same force and effect as if an original of this Amendment had been delivered.


[Signature Page Follows]

IN WITNESS WHEREOF, the parties hereto have entered into this Amendment as of the date first above written.

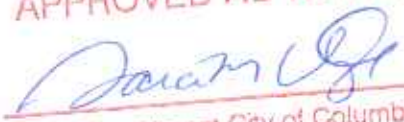
HRT Realty, LLC

By 
Name: Craig Mellore
Title: Manager

City of Columbia, South Carolina

By 
Name: Teresa Wilson
Title: City Manager

APPROVED AS TO FORM


Legal Department City of Columbia, SC

Matter No.: 19001728
Attorney: JAK
Date In: 6/21/19
File No.:
Date Out: 6/21/19

THIRD AMENDMENT TO PURCHASE AND SALE AGREEMENT

THIS THIRD AMENDMENT TO PURCHASE AND SALE AGREEMENT ("Amendment") is made effective as of June __, 2019, by and between HRT Realty, LLC, a Maryland limited liability company ("Seller") and the City of Columbia, South Carolina ("Buyer").

WHEREAS, Seller and Buyer made and entered into that certain Purchase and Sale Agreement with an Effective Date of May 8, 2019 (the "Original PSA"), as amended by that First Amendment to PSA effective June 3, 2019 (the "First Amendment"), and as further amended by that Second Amendment to PSA effective June 14, 2019 (the "Second Amendment", and together with First Amendment and the Original PSA, the "PSA"); and

WHEREAS, pursuant to the PSA, (i) the Study Period is scheduled to expire on June 21, 2019; and (ii) the Closing Date is scheduled to occur on June 25, 2019.

WHEREAS, Seller and Buyer have agreed to further extend the Study Period and extend the Closing Date as provided herein.

NOW THEREFORE, in consideration of the premises herein and other good and valuable consideration, the receipt and adequacy of which is hereby acknowledged, the Buyer and the Seller hereby agree to amend the PSA and the PSA is hereby amended as follows:

1. Extension of Study Period. The Study Period is hereby extended to 5:00 pm (local North Carolina time) on Friday, June 28, 2019.
2. Extension of Closing Date. The Closing date is hereby extended to July 9, 2019.
3. Effect of Amendment. Except as herein modified, the PSA shall remain unchanged and in full force and effect. Each and every term, covenant and condition of the PSA is hereby incorporated herein such that the PSA and this Amendment shall be read and construed as one instrument. Capitalized terms used herein and not otherwise defined shall have the meaning as set forth in the PSA. This Amendment modifies and amends the PSA and the terms and provisions hereof shall supersede and control over any contrary or conflicting terms and provisions set forth in the PSA. The PSA, as amended by this Amendment, is in full force and effect.
4. Counterparts. This Amendment may be executed in counterparts, each such counterpart shall be deemed to be an original, but all such counterparts together shall constitute but one contract. The parties hereby acknowledge and agree that facsimile signatures or signatures transmitted by electronic mail in so-called "PDF" format shall be legal and binding and shall have the same force and effect as if an original of this Amendment had been delivered.

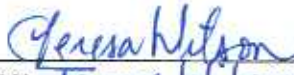
[Signature Page Follows]

IN WITNESS WHEREOF, the parties hereto have entered into this Amendment as of the date first above written.

HRT Realty, LLC

By 
Name: Cary Mollerndick
Title: Manager

City of Columbia, South Carolina

By 
Name: Teresa Wilson
Title: City Manager

APPROVED AS TO FORM



Legal Department City of Columbia, SC