

RESOLUTION NO.: R-2019-056

Ratifying and Authorizing the City Manager to execute a First Amendment to Purchase and Sale of Real Property between the City of Columbia and Columbia Venture, LLC and any documents necessary to consummate the purchase of approximately 199.65 acres along Simmon Tree Lane, Beltline Boulevard and Bluff Road, Richland County TMS #11000-01-06 (pt)

ORIGINAL
STAMPED IN RED

BE IT RESOLVED by the Mayor and City Council this 18th day of June, 2019, that the City Manager's execution of the First Amendment to Purchase and Sale of Real Property between the City of Columbia and Columbia Venture, LLC for the purchase of approximately 199.65 acres along Simmon Tree Lane, Beltline Boulevard and Bluff Road, Richland County TMS #11000-01-06 (pt) is authorized ratified; and,

BE IT FURTHER RESOLVED that the City Manager is authorized to execute any other documents necessary, as approved by the City Attorney, and that City Council does hereby ratify any such documents executed, in order to consummate the purchase of the referenced property, between the City of Columbia and Columbia Venture, LLC for the purchase of approximately 199.65 acres along Simmon Tree Lane, Beltline Boulevard and Bluff Road, Richland County TMS #11000-01-06 (pt).

(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

**FIRST AMENDMENT TO CONTRACT FOR PURCHASE
AND SALE OF REAL PROPERTY**
(Resolution No.: R-2019-024)

THIS FIRST AMENDMENT TO CONTRACT FOR PURCHASE, AND SALE OF REAL PROPERTY (the "Amendment") is made the 29 day of May, 2019, by and between Columbia Venture, LLC ("Seller") and The City of Columbia ("Buyer").

WHEREAS, Seller and Buyer made and entered into that certain Contract for Purchase and Sale of Real Property having an Effective Date of April 4, 2019 (the "Contract"); and

WHEREAS, Buyer and Seller have agreed to amend the Contract 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 Seller and the Buyer do hereby agree to amend the Contract, and the Contract is hereby amended, as follows:

1. The Contract is hereby amended to delete the first (1st) sentence of Section 5 entitled "Inspections" and to insert the following in lieu thereof:

"Buyer shall have through June 11, 2019 to undertake certain necessary inspections, market studies and other studies related to the Property (the "**Inspection Period**")."

Except as herein amended, the Contract shall remain unchanged and in full force and effect. Each and every term, covenant and condition of the Contract is hereby incorporated herein such that the Contract and this Amendment shall be read and construed as one instrument.

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

SELLER

Columbia Venture, LLC

By: [Signature]
Name: BREAS Manning
Title: Manager for Columbia Venture

BUYER

The City of Columbia

By: [Signature]
Name: Teresa Wilson
Title: City Manager

APPROVED AS TO FORM

[Signature]
Legal Department City of Columbia, SC

**SECOND AMENDMENT TO CONTRACT FOR PURCHASE
AND SALE OF REAL PROPERTY**

THIS SECOND AMENDMENT TO CONTRACT FOR PURCHASE AND SALE OF REAL PROPERTY (the "Amendment") is made effective the 11th day of June, 2019, by and between Columbia Venture, LLC ("Seller") and The City of Columbia ("Buyer").

WHEREAS, Seller and Buyer made and entered into that certain Contract for Purchase and Sale of Real Property having an Effective Date of April 4, 2019, as amended by that certain First Amendment to Contract for Purchase and Sale of Real Property dated June 3, 2019 (the "Contract"); and

WHEREAS, Buyer and Seller have agreed to amend the Contract 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 Seller and the Buyer do hereby agree to amend the Contract, and the Contract is hereby amended, as follows:

1. The Contract is hereby amended to delete the first (1st) sentence of Section 5 entitled "Inspections" and to insert the following in lieu thereof:

"Buyer shall have through June 11, 2019 to undertake certain necessary inspections, market studies and other studies related to the Property and shall have through June 20, 2019 to complete its survey of the Property and notify Seller of any objections with regard thereto (the "**Inspection Period**")."

2. The Contract is hereby amended to delete the first (1st) sentence of Section 6 entitled "Closing Date" and to insert the following in lieu thereof:

"The closing of the sale and purchase of the Property (the "Closing") shall take place on or before July 10, 2019, time being of the essence."

Except as herein amended, the Contract shall remain unchanged and in full force and effect. Each and every term, covenant and condition of the Contract is hereby incorporated herein such that the Contract and this Amendment shall be read and construed as one instrument.

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

SELLER

Columbia Venture, LLC

By: 

Name: B Deas Manning

Title: Manager for Columbia Venture LLC.

BUYER

The City of Columbia

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

APPROVED AS TO FORM
[Signature]
Legal Department City of Columbia, SC

**THIRD AMENDMENT TO CONTRACT FOR PURCHASE
AND SALE OF REAL PROPERTY**

THIS THIRD AMENDMENT TO CONTRACT FOR PURCHASE AND SALE OF REAL PROPERTY (the "Amendment") is made effective the 20th day of June, 2019, by and between Columbia Venture, LLC ("Seller") and The City of Columbia ("Buyer").

WHEREAS, Seller and Buyer made and entered into that certain Contract for Purchase and Sale of Real Property having an Effective Date of April 4, 2019, as amended by that certain First Amendment to Contract for Purchase and Sale of Real Property dated June 3, 2019 and as further amended by that certain Second Amendment to Contract for Purchase and Sale of Real Property dated June 11, 2019 (the "Contract"); and

WHEREAS, Buyer and Seller have agreed to amend the Contract 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 Seller and the Buyer do hereby agree to amend the Contract, and the Contract is hereby amended, as follows:

1. The Contract is hereby amended to delete the first (1st) sentence of Section 5 entitled "Inspections" and to insert the following in lieu thereof:

"Buyer shall have through June 25, 2019 to complete its title and survey review related to the Property and to notify Seller of any objections with regard thereto (the "**Inspection Period**")."

Except as herein amended, the Contract shall remain unchanged and in full force and effect. Each and every term, covenant and condition of the Contract is hereby incorporated herein such that the Contract and this Amendment shall be read and construed as one instrument.

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

SELLER

Columbia Venture, LLC

By: [Signature]
Name: B DEAS MANNING
Title: manager for Columbia Venture

BUYER

The City of Columbia

By: [Signature]
Name: Teresa Wilson
Title: City Manager

1984213v1

Matter No.: 19001727
Attorney: TAK
Date In: 6/20/19
File No.: 621119
Date Out: _____

APPROVED AS TO FORM

[Signature]
Legal Department City of Columbia, SC