ORDINANCE NUMBER 28-2020

APPROVING A PROJECT AGREEMENT WITH PROJECT HOMECOMING; AUTHORIZING THE EXECUTION AND DELIVERY OF ADDITIONAL DOCUMENTS: AND RELATED MATTERS.

WHEREAS, South Carolina law authorizes municipalities to take actions not inconsistent with the Constitution and general laws of the State, regarding any subject the municipality finds necessary and proper for the general welfare and convenience of the municipality, including to execute and deliver contracts, to assist in redeveloping blighted areas, and to expend public funds for economic development;

WHEREAS, a project known to the City as Project Homecoming ("Developer") owns, or intends to purchase, real property in the City ("Property");

WHEREAS, on Property, Developer intends to design and construct a mixed used development, consisting of multi-family, retail, restaurant, and other related facilities (collectively the "Project"), which will result in (i) the expenditure of approximately \$32,000,000.00 in capital investment, and (ii) the creation of approximately 2 new (temporary), full-time equivalent employees;

WHEREAS, the City intends to assist with Project by (a) making improvements to public infrastructure, (b) providing Developer with development grant funds, (c) acquiring parcel(s) to assist Developer with land acquisition; and (d) certifying the Project for up to ten (10) qualifying building sites under The South Carolina Abandoned Buildings Revitalization Act, contained in Title 12, Chapter 67 of the South Carolina Code of Laws, as amended.

WHEREAS, the City and Developer have memorialized each party's respective commitments in an agreement, the substantially final form of which is attached as Exhibit A ("Project Agreement").

NOW THEREFORE, CITY COUNCIL ORDAINS:

- 1. The Project Agreement, with whatever changes are (a) not adverse to the City and (b) approved by the Mayor or the City Administrator (after advice of City's project counsel), is approved and is incorporated by reference in this Ordinance as if set forth fully in the Ordinance's body. The Mayor's or City Administrator's execution of the final Project Agreement is conclusive evidence of approval.
- 2. The Mayor and the City Administrator are, each acting alone or in concert, authorized to take whatever actions and execute and deliver whatever documents (including the Project Agreement) as either of them deems appropriate to affect this Ordinance's intent.
 - 3. This ordinance is effective after second reading.

CITY OF GREEK, SOUL	n CAROLINA
Richard W. Danner, Mayor	

CITY OF CDEED COUTH CAROLINA

[SEAL] ATTEST:	
Tammela Duncan, Municipal Clerk	
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First Reading: Second Reading / Final Approval: June 23, 2020 July 14, 2020

APPROVED AS TO FORM:

Michael E. Kozlarek, Esq. Kozlarek Law LLC

EXHIBIT A SUBSTANTIALLY FINAL FORM OF PROJECT AGREEMENT (HOMECOMING) [TO BE ATTACHED BEFORE TRANSMISSION TO COUNCIL FOR SECOND READING]