

**ORDINANCE NO.: 2015-042**

ORIGINAL  
STAMPED IN RED

*Consenting to the Inclusion of Property in a Multi-County Industrial/Business Park  
(Project Icon on Main, Education Realty Operating Partnership, LP (EdR),  
1.26 acres Southwest corner of Main Street and College Street,  
Richland County TMS #11304-07-05 and 11304-07-06)*

WHEREAS, the City of Columbia, South Carolina ("City"), is a body, politic and corporate located in Richland County, South Carolina ("County"); and,

WHEREAS, through Columbia City Council ("Council"), the City is entitled to exercise all the powers and privileges provided to municipal corporations in the State of South Carolina; and,

WHEREAS, a student housing developer, Education Realty Operating Partnership, LP (EdR), and its affiliates (collectively, "Developer") is planning a privately-owned student housing development known as Project Icon on Main ("Development") on property located in the City, as more particularly described on Exhibit A ("Property," together with the Development, "Project"); and,

WHEREAS, to make the Project competitive with the university-owned student housing developments in the County, representatives of the Developer and the City approached the County seeking certain property tax incentives for the Project; and,

WHEREAS, the County has agreed to offer an infrastructure credit to reduce the property taxes due on the Project ("Credit") pursuant to the terms of Section 4-1-175 of the Code of Laws of South Carolina 1976, as amended ("Credit Act") and an infrastructure credit agreement between the County and the Developer ("Credit Agreement"); and,

WHEREAS, to grant the Developer the full value of the Credit, the County desires to locate the Project in the multi-county industrial park ("Park") the County has jointly developed with Fairfield County, South Carolina ("Fairfield"), pursuant to Article VIII, Section 13(D) of the South Carolina Constitution and Section 4-1-170 of the Code of Laws of South Carolina, 1976, as amended ("Park Act"); and,

WHEREAS, pursuant to the Park Act and the agreement between the County and Fairfield which governs the operation of the Park ("Park Agreement"), following application of the Credit and distribution of the net fees in lieu of taxes ("FILOT") generated from the Project to Fairfield, the FILOT payment will be distributed on a pro-rata basis to the taxing entities in the County that, at the time the Project is included in the Park, are eligible to levy tax millage on the Project; and,

WHEREAS, pursuant to the Park Act, because the Project is located within the City's geographical borders, the City must consent to the inclusion of the Project within the boundaries of the Park; and,

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WHEREAS, the Project is anticipated to meet the criteria set forth in Resolution No.: R-2014-024, as amended by Resolution No.: 2014-045, and it is appropriate to consent to including the Project in the Park; NOW, THEREFORE,

BE IT ORDAINED by the Mayor and City Council this 19th day of May, 2015, that the City hereby consents to the inclusion of the Property in the Park, which consent is conditioned upon the following:

1. The County's approval, execution and delivery of the Credit Agreement with the Developer related to the Project; and,

2. Collectively, the Park Agreement and Credit Agreement will provide that (a) the owner of the Property will pay a FILOT with respect to the Project during the term of the Credit Agreement; (b) the annual FILOT payment due with respect to the Project will be subject to reduction by the Credit, which is equal to a maximum of 50% of the FILOT due with respect to the Project, for a period of 10 consecutive years, beginning with the first full year for which the Developer owes a FILOT payment with respect to the Project; (c) the City will be entitled to receive the portion of the net FILOT payment; and (d) the Project will be deemed removed from the Park on the expiration or earlier termination of the Credit Agreement.

3. The City Manager is authorized to execute any documents and take any further action as may be reasonably necessary to further the intent of this Ordinance.

4. Any prior ordinance, resolution or order, the terms of which are in conflict with this Ordinance, is, only to the extent of that conflict, repealed.

Requested by:

Assistant City Manager Palen \_\_\_\_\_

  
\_\_\_\_\_  
Mayor

Approved by:

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

Approved as to form:

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

ATTEST:

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

Introduced: 5/5/2015

Final Reading: 5/19/2015



**ORDINANCE NO.: 2015-042**  
**EXHIBIT A**  
**PROPERTY DESCRIPTION**

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LEGAL DEPARTMENT DRAFT

**Parcel 1:**

All those certain pieces, parcels or lots of land, situate, lying and being on the western side of Main Street, in the City of Columbia, County of Richland, State of South Carolina, being shown as Parcels "A" containing 34,898 square feet (0.801 acres) and Parcel "B" containing 230 square feet (0.005 acres), as shown on a survey entitled, "Closing Survey for South Carolina Baptist Convention, prepared by Whitworth & Associates, Inc., dated September 25, 2001 and recorded in the Office of the Register of Deeds for Richland County in Record Book 571, page 1411, and having such boundaries and measurements as shown on said survey.

TMS 11304-07-06

**Parcel 2:**

All that certain piece, parcel or lot of land, together with improvements thereon, situate, lying and being at the Southwest corner of the intersection of College and Main Streets in the City of Columbia, County of Richland, State of South Carolina, being shown and delineated as Parcel "A" on a plat of College Street Associates, by Polson Surveying Co., Inc., dated July 24, 1989, recoded in the Office of the Register of Deeds for Richland County in Plat Book 52, page 6836; said Parcel being bounded and measuring as follows: On the Northeast by the right of way of Main Street, whereon it fronts and measures 105.35 feet; on the Northwest by the right of way of College Street, whereon it fronts and measures 174.69 feet; on the Southwest by property now or formerly of S.C. Beer Wholesalers, whereon it measures 68.56 feet; on the Northwest again by property now or formerly of S.C. Beer Wholesalers, whereon it measures 27.59 feet; on the Southwest again by Parcel "B" below-described, whereon it measures 35.49 feet; and on the Southeast by property now or formerly of Crowson Stone Printing Co., whereon it measures 202.68 feet. Be all measurements a little more or less.

ALSO, all right title and interest if any, in and to Parcel "B" as shown on the aforesaid plat prepared by Polson Surveying Co., Inc. dated July 24, 1989; said Parcel being bounded and measuring as follows: On the Northwest by property now or formerly of S.C. Beer Wholesalers, whereon it measures 7.20 feet on the Southwest by property now or formerly of S.C. Beer Wholesalers, whereon it measures 35.40 feet; on the Southeast by property now or formerly of Crowson Stone Printing Co., whereon it measures 7.50 feet; and on the Northeast by the above-described Parcel "A", whereon it measures 35.49 feet; be all measurements a little more or less.

TMS 11304-07-05