NOTICE OF MEETING

A meeting of the Committee on Real Estate will be held beginning at 2:00 p.m. Monday, January 25, 2021, Conference Call: 1-929-205-6099; Access Code: 835 678 884. The agenda will be as follows:

AGENDA

Invocation – Councilmember Waring

Approval of Minutes:

   December 14, 2020

   January 11, 2021

   a. Approval to authorize the Mayor to execute, on behalf of the City, the Transfer Agreement conveying 36 Cooper Street to Charleston County Human Services Commission dba Palmetto Community Action Partners for $68,449 for the development of a minimum of four affordable rental housing units subject to the Affordable Rental Housing Restrictive Covenant Agreement. [Ordinance]

   b. Approval of Market Horsbeck Surface Parking Lot Lease Agreement. (To be sent under separate cover by the Real Estate and Legal Departments)

   c. Discussion and action regarding request for easement to Dominion Energy to relocate utility switch gear boxes along 179 Nassau St. (Property owned by the City of Charleston: TMS# 4590503001). [Ordinance]

   d. A Resolution authorizing the Mayor to take all necessary action and execute all necessary documents on behalf of the City of Charleston to accept from the South Carolina Department of Transportation that certain real property currently designated as Charleston County TMS No. 459-05-04-214 and shown as “Parcel H” on that certain plat recorded on January 25, 2012 in Plat Book I12 at page 0029 in the ROD Office for Charleston County, South Carolina.

   e. Request authorization for the Mayor to execute a Resolution approving the submission of an application for greenbelt funds for the purchase of the property commonly known as the Griffith Lane tract on Johns Island bearing TMS No. 313-00-00-063. (Exhibit A to be sent under separate cover by the Real Estate and Parks Departments)
f. An ordinance authorizing the Mayor to execute on behalf of the City of Charleston ("City") a Real Property Exchange Agreement and other documents necessary to convey to America Street Ventures, LLC, or its assigns, the City's property designated as a portion of TMS No. 459-05-04-209 and TMS No. 459-05-04-220, subject to affordable housing restrictions, in exchange for the conveyance to the City of property designated as TMS Nos. 459-05-04-001, 459-05-04-002, 459-05-04-048, 459-05-04-114, and 459-05-04-115, as shown on the attached map. (AS AMENDED) (See also City Council Agenda Item #L-4) (To be provided under separate cover by the Legal and Housing and Community Development Departments)

g. Consider the following annexations:

   (i) 3486 Maybank Highway (9.62 acres) (TMS# 279-00-00-055), Johns Island, (District 5). The property is owned by St. Johns Center, LLC.

   (ii) 2181 Wappoo Hall Road (0.37 acre) (TMS# 343-01-00-032), James Island, (District 11). The property is owned by Hurley Living Trust.

h. An ordinance authorizing the Mayor to execute on behalf of the City a Quit Claim Deed and elimination of possibility of reverter, such possibility of reverter contained in Deed recorded in Book J-543, at page 031 for the property located at the corner of Meeting and Wolfe Streets bearing TMS # 459-09-01-049 in the City and County of Charleston, State of South Carolina and to ratify and adopt any and all modifications or amendments to Ordinance # 2004-150.

In accordance with the Americans with Disabilities Act, people who need alternative formats, ASL (American Sign Language) Interpretation or other accommodation please contact Janet Schumacher at (843) 577-1389 or email to schumacherj@charleston-sc.gov three business days prior to the meeting.
REAL ESTATE COMMITTEE
GENERAL FORM

TO: John J. Tecklenburg, Mayor DATE: January 13, 2021
FROM: Geona Shaw Johnson DEPT: Housing and Community Development
ADDRESS: 36 Cooper Street, Charleston, SC 29401
TMS: 459-06-01-008

To authorize the Mayor to execute, on behalf of the City, the Transfer Agreement conveying 36 Cooper Street to Charleston County Human Services Commission dba Palmetto Community Action Partners for $68,449.00 for the development of a minimum of four affordable rental housing units subject to the Affordable Rental Housing Restrictive Covenant Agreement.

COORDINATION: The request has been coordinated with:
All supporting documentation must be included

Department Head

Legal Dept

Property Coordinator

Property Manager

Signature

Attachments

FUNDING: Was funding needed? Yes ☐ No ☐
If yes, was funding previously approved? Yes ☐ No ☐

*If approved, provide the following: Dept/Div. Acct:

Balance in Account Amount needed for this item

NEED: Identify any critical time constraint(s).

ORIGINATING OFFICE PLEASE NOTE: A FULLY STAFFED/APPROVED PACKAGE IS DUE IN THE CLERK OF COUNCIL’S OFFICE NO LATER THAN 10:00A.M. THE DAY OF THE CLERK’S AGENDA MEETING.

*Commercial Property and Community & Housing Development have an additional form.
COMMERCIAL REAL ESTATE FORM

TO: John J. Tecklenburg, Mayor
DATE: January 13, 2021

FROM: Geona Shaw Johnson
DEPT: Housing and Community Development

ADDRESS: 36 Cooper Street, Charleston, SC 29401

TMS: 459-06-01-008

To authorize the Mayor to execute, on behalf of the City, the Transfer Agreement conveying 36 Cooper Street to Charleston County Human Services Commission dba Palmetto Community Action Partners for $68,449.00 for the development of a minimum of four affordable rental housing units subject to the Affordable Rental Housing Restrictive Covenant Agreement.

ACTION REQUEST:

---

ACTION: What action is being taken on the Property mentioned?

☐ ACQUISITION BY

☐ DONATION/TRANSFER
Donated By: ____________________________

☐ FORECLOSURE
Terms: ____________________________

☐ PURCHASE
Terms: ____________________________

☐ CONDEMNATION
Terms: ____________________________

☐ OTHER
Terms: ____________________________

☐ SALE TO

☒ NON-PROFIT ORG, please name Charleston County Human Services Commission
Terms: As outlined in Transfer Agreement

☐ OTHER
Terms: ____________________________

☐ LEASE

☐ INITIAL
Lessor: ____________________________ Lessee: ____________________________

Terms: ____________________________
COMMERCIAL REAL ESTATE FORM

☐ RENEWAL
  Lessor: ___________________________  Lessee: ___________________________
  Terms: ___________________________

☐ AMENDMENT
  Lessor: ___________________________  Lessee: ___________________________
  Terms: ___________________________

☐ Improvement of Property
  Owner: ___________________________
  Terms: ___________________________

BACKGROUND CHECK: If Property Action Request is for the sale or lease of city property, has a background check been completed?

  Yes ☐  No ☐  ☐

N/A
results: ___________________________

Signature: ___________________________

Property Manager

ADDITIONAL: Please identify any pertinent detail (Clauses, Agreement Terms, Repeals, etc.) regarding City Property.

NEED: Identify any critical time constraint(s).
AN ORDINANCE

AUTHORIZING THE MAYOR TO EXECUTE ON BEHALF OF THE CITY OF CHARLESTON ("CITY") A TRANSFER AGREEMENT AND OTHER DOCUMENTS NECESSARY TO CONVEY THE PROPERTY LOCATED AT 36 COOPER STREET (CHARLESTON COUNTY TMS NO. 459-06-01-008) TO CHARLESTON COUNTY HUMAN SERVICES COMMISSION, DOING BUSINESS AS PALMETTO COMMUNITY ACTION PARTNERS, FOR $68,449.00 FOR THE DEVELOPMENT OF A MINIMUM OF FOUR (4) AFFORDABLE HOUSING UNITS, SUBJECT TO THE CITY'S AFFORDABLE HOUSING RESTRICTIVE COVENANT AGREEMENT.

BE IT ORDERED AND ORDAINED BY THE MAYOR AND COUNCILMEMBERS OF CHARLESTON, IN CITY COUNCIL ASSEMBLED:

Section 1. The Mayor is hereby authorized to execute on behalf of the City a Transfer Agreement, a copy of which is attached to this Ordinance and incorporated herein by reference, in which the City agrees to convey the property more particularly identified in such Transfer Agreement, said property being located at 36 Cooper Street (Charleston County TMS No. 459-06-01-008), to Charleston County Human Services Commission, doing business as Palmetto Community Action Partners, for $68,449.00, for the development of at least four (4) affordable housing units, subject to the City’s Affordable Housing Restrictive Covenants.

Section 2. The Mayor is hereby authorized, without further action of City Council, to execute all other documents necessary to consummate the transaction referenced in the attached Transfer Agreement.

Section 3. This Ordinance shall become effective upon ratification.

Ratified in City Council this ___ day of _____ in the year of Our Lord, 2021, in the 245th Year of the Independence of the United States of America.

By: _____________________________
John J. Tecklenburg, Mayor
City of Charleston

ATTEST: By: _________________________
Jennifer Cook, Clerk of Council
STATE OF SOUTH CAROLINA

COUNTY OF CHARLESTON

TRANSFER AGREEMENT

THIS TRANSFER AGREEMENT (hereinafter the “Transfer Agreement”) is made and entered into as of the ______ day of __________________________, 2021, by and between the City of Charleston (the “City”), and Charleston County Human Services Commission, a South Carolina nonprofit corporation d/b/a Palmetto Community Action Partnership (the “Developer”).

WITNESSETH:

1. AGREEMENT. Upon the terms and conditions set forth herein, the City agrees to sell and transfer to the Developer and the Developer agrees to purchase and acquire from the City the following real property located in the City of Charleston, County of Charleston, State of South Carolina:

<table>
<thead>
<tr>
<th>Property Address</th>
<th>Tax Parcel #</th>
<th>Purchase Price</th>
</tr>
</thead>
<tbody>
<tr>
<td>36 Cooper Street</td>
<td>459-06-01-008</td>
<td>$68,449.00</td>
</tr>
</tbody>
</table>

   The aforesaid property, together with any and all fixtures, buildings and other improvements now and hereafter located thereon, is referred to herein as the “Property”. Developer hereby expressly acknowledges and accepts that the Property shall be conveyed by City to Developer in “AS-IS” condition, with no warranties implied, expressed or written.

2. PURCHASE PRICE. The purchase price for the Property shall be set forth above in Section 1, which sum shall be as follows:

   a. The Purchase Price shall be evidenced by a Note from Developer to the City in the original principal amount of $68,449.00 (the “Note”), which Note shall be secured by a second priority Mortgage on the Property (the “Mortgage”). The Mortgage shall be junior in priority only to a mortgage securing a construction loan to Developer for the purpose of constructing the development. The Note and the Mortgage shall each be in substantially the form of Exhibit D and Exhibit E, respectively, which Exhibits are attached hereto and incorporated herein.

3. Representations and Warranties of the Developer. To induce the City to enter into this Transfer Agreement, the Developer represents and warrants to the City as follows:

   (A) Due Organization: Developer is a non-profit corporation duly organized and validly existing in good standing under the laws of the State of South Carolina and duly authorized to transact business in the State of South Carolina with full corporate power to execute, deliver and perform the obligations and transactions contemplated in this Transfer Agreement.

   (B) Due Authorization: The Developer and any officer, member, manager or partner executing this Transfer Agreement has full power, authority, and legal right to enter into this Transfer Agreement and to carry out the provision of this Transfer Agreement according to the terms
hereof. The Developer has duly authorized the execution and delivery of this Transfer Agreement and no other action of the Developer is requisite to the execution and delivery of this Transfer Agreement. No consents or approvals are required to be obtained from any Legal Authorities (as defined in Exhibit B, attached hereto and incorporated herein by reference) for the execution and delivery of this Transfer Agreement.

(C) Violation of Other Agreements: The execution of this Transfer Agreement and the performance of the Developer pursuant to this Transfer Agreement does not and will not (i) violate any provision of law or its organizational documents, or (ii) result in a breach of, constitute a default under, require any consent under, or result in the creation of any lien, charge, or encumbrance upon any property of the Developer pursuant to any instrument, order, or other agreement to which the Developer is a party or by which the Developer, or any of its property is bound.

4. CLOSING. The closing of the conveyance of the Property from the City to the Developer (the "Closing") shall take place no later than one (1) year from the date of this Transfer Agreement. The Closing shall take place in Charleston County, South Carolina, at a time, date and place mutually agreed to by the City and the Developer.

5. POSSESSION. The City shall give Developer possession of the Property at the closing hereof, provided title has passed.

6. TITLE. At the Closing, the City shall convey good and marketable or insurable fee simple absolute title to such Property by Limited Warranty Deed duly executed with revenue stamps in the proper amount affixed thereto, free and clear of all defects, restrictions, leases, judgments, taxes and assessments, liens or encumbrances of any sort; provided, however, that the City shall convey title to the Property to the Developer and the Developer agrees to take title to the Property subject to the following:

   (A) Those other matters set forth in Exhibit A (attached hereto and incorporated herein by reference, hereinafter the ("Permitted Exceptions");

   (B) The Affordable Rental Housing Restrictive Covenant Agreement attached hereto as Exhibit C (the "Restrictive Covenants"); and

   (C) Such other matters as otherwise agreed to in writing by the City and the Developer.

If the City is unable to convey marketable or insurable title to the Property without a court action, or incurring any unusual expenses or within thirty (30) days after the herein specified closing date for such Property, then the City or Developer shall have the option of terminating this Transfer Agreement as to such Property by giving written notice to the other party hereto.

7. CLOSING COSTS. The City shall be responsible for the fees and expenses of the City's attorneys, the fees for the preparation of the Limited Warranty Deed(s), the fees or taxes for documentary stamps due with respect to the Deed by which the Property is conveyed to the Developer, the costs necessary to provide marketable or insurable title to the Property being conveyed (except as otherwise provided in Section 6 above), and any other costs and expenses actually incurred by the City. Except as
may otherwise be provided in Section 8(F) herein below, the Developer shall be responsible for all other closing costs.

8. CONTINGENCIES. The obligations of the parties hereunder as to the Property shall be fulfilled on the date of closing of the Property, or sooner, of each of the following conditions:

(A) The representations and warranties of the Developer contained in this Transfer Agreement and otherwise made by or on behalf of the Developer shall be true and correct in all material respects on and as of the date of the closing of the Property.

(B) This Transfer Agreement is contingent on the City Council for the City of Charleston approving this Transfer Agreement, the Development Agreement (as hereinafter defined), and the purchase of the Property by the Developer.

(C) This Transfer Agreement shall be further contingent upon satisfaction of each of the conditions precedent to closing as set forth in the Redevelopment Contingencies Addendum attached to this Transfer Agreement as Exhibit B and made a part hereof.

(D) This Transfer Agreement is further contingent on the Developer entering into an agreement with the City to redevelop the Property, which agreement must be satisfactory to the City (hereinafter the “Development Agreement”). The Development Agreement must be executed and recorded in the RMC Office for Charleston County prior to the recording of the deed conveying the Property from the City to the Developer and any mortgage or other instrument secured by or encumbering the Property.

If the above contingencies are not satisfied by Closing for the Property, then either the Developer or the City shall have the option, in its sole discretion, to terminate and cancel this Transfer Agreement as to such Property.

9. PRORATIONS. All ad valorem taxes due with respect to the Property for the calendar year of the closing shall be prorated between the Developer and the City as of the closing date for such Property. If the actual amount of such taxes is not known as of such date, the proration at the Closing will be on an equitable basis and will be based on the most current and accurate billing information available, provided, however, the proration of ad valorem taxes will be adjusted between the parties upon the final assessment and tax rates being determined.

10. AGENTS/BROKERS. The City and the Developer hereby acknowledge, confirm and agree that no real estate agent or broker is involved in this transaction and, further, that no commissions are or will be due and/or payable to any real estate agent or broker as a result of this Transfer Agreement and the closing(s) contemplated hereby.

11. RISK OF LOSS OR DAMAGE. In case the Property herein referred to is destroyed wholly or partially by fire or other casualty prior to the closing and delivery of the Deed for such Property, then the City or the Developer shall have the option of proceeding hereunder as to such Property or of terminating this Transfer Agreement. In the event either party elects to terminate this Transfer Agreement, then the terminating party must give the non-terminating party written notice of such termination. In the event that
none of the parties elects to terminate this Transfer Agreement as a result of such damage or destruction, then the City shall be entitled to retain and keep any insurance proceeds payable on account of the damage or destruction unless the parties otherwise agree in writing.

12. **DEFAULT AND REMEDY.** In the event of a breach of this Transfer Agreement, the non-breaching party shall have all rights and remedies afforded under South Carolina law, including, without limitation, the right of specific performance, and the breaching party shall be liable to reimburse the non-breaching party for reasonable attorney’s fees and all expenses incurred in enforcing any provisions hereof.

13. **NOTICES.** Any notice, demand, or communication called for hereunder shall be in writing, shall be signed by the party giving same, and shall be given, served, or delivered either in person, or by first-class, certified mail, return receipt requested, postage prepaid, or by Federal Express (or other nationally recognized overnight courier), return receipt requested, with postage or delivery charge prepaid, and if to the Developer, addressed to the Developer at the Developer’s mailing address set forth below in this Section, and if to the City, addressed to the City’s mailing address set forth in this Section, or to such other address as either party may designate by written notice to the other. Any and all such notices, demands or other communications addressed to the Developer shall be deemed to be given to and received by the Developer on the date of delivery if personally delivered, and two (2) days after the date of mailing if mailed as aforesaid, and one (1) day after it was placed with the overnight courier as aforesaid. Any and all such notices, demands or other communications addressed to the City shall be deemed to be given to and received by the City on the date of delivery if personally delivered, and two (2) days after the date of mailing if mailed as aforesaid, and one (1) day after it was placed with the overnight courier as aforesaid, to the City’s Clerk of Council, to the Director of the City of Charleston’s Department of Housing and Community Development, and to Corporation Counsel for the City, whichever date is later. Such notices, demands or other communications shall be addressed as follows:

**If to the Developer:**
Palmetto Community Action Partnership  
Attention: Executive Director  
1069 King Street  
Charleston, SC 29401

**If to the City:**

The City of Charleston  
Attention: Clerk of Council  
City Hall  
80 Broad Street  
Charleston, SC 29401

**Copy to:** The City of Charleston  
Department of Housing and Community Development  
Attention: Geona Shaw Johnson  
75 Calhoun Street, Suite 3200  
Charleston, SC 29401-3506

City of Charleston  
Attention: Corporation Counsel
14. **MISCELLANEOUS.**

(A) **Successors.** This Transfer Agreement shall inure to the benefit of and shall be binding upon the respective heirs, personal representatives, successors and assigns of the parties hereto.

(B) **Governing Law.** This Transfer Agreement is being made in South Carolina and shall be construed and enforced in accordance with the laws of South Carolina.

(C) **Survival.** This Transfer Agreement and the provisions hereof shall survive the closing of each Property and shall not be merged by the City’s execution and delivery to the Developer of the Limited Warranty Deed for each such Property or the recording thereof.

(D) **Severability.** Wherever possible, each provision of the Transfer Agreement shall be interpreted in such manner as to be effective and valid under applicable law, and such provision shall be ineffective to the extent of such prohibition or invalidity, without invalidating the remainder of such provision or the remaining provisions of this Transfer Agreement.

(E) **Waiver of Breach.** The failure or delay of any party to insist upon compliance with any provision hereof shall not operate as and is not to be construed to be a waiver or amendment of the provision or of the right of the aggrieved party to insist upon compliance with such provision or to take remedial steps to recover damages or other relief for noncompliance. Any express waiver of a breach of any provision of this Transfer Agreement shall not operate and is not to be construed as a waiver of any other or subsequent breach, irrespective of whether occurring under similar or dissimilar circumstances.

(F) **Entire Agreement.** This Transfer Agreement embodies the entire agreement and understanding between the parties hereto with respect to the subject matter hereof and supersedes all prior agreements and understandings relating to such subject matter. No provision hereof shall be changed orally, and no change or attempted waiver of any provision hereof shall be binding unless in writing and signed by the party against whom the same is sought to be enforced. The masculine pronoun, when used herein, shall include the feminine and neuter pronoun, if applicable, and the singular shall include the plural, if applicable.

(H) **Counterparts.** This Transfer Agreement may be executed in two or more counterparts, each of which shall be deemed to be an original but all of which together shall constitute one and the same instrument.

(I) **Days; Dates:** Unless other specified herein, all references to day or days in this Transfer Agreement shall mean a calendar day or calendar days. If any date set forth in this Transfer Agreement or computed pursuant to this Transfer Agreement falls on a Saturday, Sunday, or national holiday, such date shall be deemed automatically amended to be the first business day following such weekend day or holiday.
(J) Execution of Agreement. This Transfer Agreement must be executed by all parties and delivered to the City by 3:00 P.M., _____________, ____, 2021, or the offer is automatically withdrawn and this Transfer Agreement shall be null and void.

(K) TIME IS OF THE ESSENCE. TIME IS OF THE ESSENCE AS TO ALL TERMS AND CONDITIONS OF THIS TRANSFER AGREEMENT.

(L) THIS IS A LEGALLY BINDING AGREEMENT. THE DEVELOPER ACKNOWLEDGES AND AGREES THAT HAYNSWORTH SINKLER BOYD, P.A., ATTORNEYS AT LAW, ARE SERVING AS THE CITY'S ATTORNEYS IN THIS TRANSACTION AND DO NOT REPRESENT THE DEVELOPER. THE DEVELOPER FURTHER ACKNOWLEDGES AND AGREES THAT THE DEVELOPER HAS BEEN ADVISED BY THE CITY AND THE CITY'S ATTORNEYS TO SEEK ASSISTANCE FROM INDEPENDENT LEGAL COUNSEL PRIOR TO THE DEVELOPER’S EXECUTION OF THIS AGREEMENT.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]
IN WITNESS WHEREOF, the parties hereto have caused these presents to be executed on the day and year first herein above written.

WITNESSES:

__________________________
Witness 1

__________________________
Witness 2

CITY:

The City of Charleston

By: _________________________  
   John J. Tecklenburg  
   Its:  Mayor

DEVELOPER:

Charleston County Human Services Commission,  
a South Carolina nonprofit corporation  
d/b/a Palmetto Community Action Partnership

By: _________________________  
   Casdell Singleton  
   Its:  Executive Director
LIST OF EXHIBITS, ADDENDUMS, AND OTHER ATTACHMENTS
TO TRANSFER AGREEMENT

Exhibit A - Permitted Exceptions
Exhibit B - Redevelopment Contingencies Addendum
Exhibit C - Affordable Rental Housing Restrictive Covenant Agreement
Exhibit D - Note
Exhibit E - Mortgage
EXHIBIT A
TO
TRANSFER AGREEMENT

Permitted Exceptions

1. Ad valorem real property taxes and user fees for the year of closing (provided same are not yet due and payable) and all subsequent years.

2. The Development Agreement referenced in the Transfer Agreement.

3. The Affordable Rental Housing Restrictive Covenant Agreement referenced in the Transfer Agreement

4. All restrictive covenants, rights of way and easements of record as of the date of this Transfer Agreement, if any, provided they do not make the title unmarketable or uninsurable.

5. All existing federal, state, county, municipal, and local governmental statutes, ordinances, rules and regulations, including, without limitation, zoning ordinances.
EXHIBIT B
TO
TRANSFER AGREEMENT

Redevelopment Contingencies Addendum

1. Definitions: In addition to the words and terms defined elsewhere in the Transfer Agreement, the following terms shall have the following meanings for purposes of this Addendum:

(A) "Architect" means the Developer's design architect or such other architect or architects as shall be employed by the Developer and approved by the City.

(B) "Architect's Contract" means the written agreement between the Developer and the Architect providing for architectural services to the Developer relating to the Development of the Project.

(C) "Change Orders" means any amendment or modification of the Development Documents.

(D) "City Grant Documents" means the separate contract between the Developer and the City, prepared by the City of Charleston Department of Housing and Community Development, and approved separately by the City Council for the City of Charleston, evidencing the terms and amount of the City Grant to be granted to the Developer.

(E) "Construction Contract" means the agreement between the Developer and the General Contractor, as approved by the City, signed by all of the parties thereto and dated on or before the Initial Closing providing for the Development of the Property.

(F) "Cost Estimate" means the detailed schedule and construction budget prepared by the Developer, as approved by the City, showing a detailed itemization of the costs of acquiring the Property and the Development, including a line item development budget (including a listing of all sources and uses of funds), an itemization of all costs anticipated by the Developer incident to the Project rental proforma, and all costs or other amounts funded or to be funded by the City Loan, the Approved Lender Loan and from equity contributions of the Developer or others.

(G) "Developer" means the original Developer named above, and its successors and assigns.

(H) "Developer's Inspector" means an engineering or architectural firm hired by the Developer and approved by the City, which may be the Architect.

(I) "Development" means any and all repairs, construction, reconstruction, renovations, development, redevelopment, improvements, modifications or additions now or hereafter made to or constructed on the Property as contemplated by the Transfer Agreement, the Development Agreement, the Drawings and the Development Documents.
“Development Documents” means the Construction Contract together with the general and special conditions attached thereto, the Architect’s Contract, the Drawings, any Change Orders, and the General Contractor’s bids and proposals.

“Development Schedule” means a schedule prepared by the Developer and delivered to and approved by the City providing a detailed schedule of the dates by which portions of the Project shall be completed, together with a detailed funding schedule for all items and showing the amount the Developer anticipates drawing during the Development of the Project from loans and other sources, as approved by the City, including any amendments or modifications thereto as may be made by the Developer from time to time and approved by the City according to the terms of the Development Agreement.

“Draw Request” means a request for disbursement of the City Loan proceeds prepared by the Developer and delivered to the City.

“Drawings” means the final plans and specifications for the Development of the Property, as approved by the City, including any amendments or modifications thereto as may be made by the Developer from time to time and approved by the City according to the terms of the Development Agreement.

“Final Closing” means the date on which the Project is sold and title thereto conveyed by the Developer to a Qualified Purchaser.

“General Contractor” means such contractor or contractors as shall be employed by the Developer for Development of the Project and approved by the City.

“Initial Closing” means the date on which a Property is sold and title thereto conveyed by the City to the Developer.

“Insurance Requirements” means the City’ requirements for the policies of insurance as provided for and required by the Transfer Agreement, the Development Agreement, the City Grant Documents, the Restrictive Covenants and the Approved Lender.

“Legal Authorities” or “Legal Authority” means any federal, state or local governmental or quasi-governmental body, office, department, agency, board, court or other instrumentality thereof exercising jurisdiction over the Development of the Project, the operation and occupancy of the Project, the Developer, the performance by the Developer of any act or obligation, or the observance by the Developer of any agreement, provision or condition of any nature whatsoever contained in this Agreement.

“Legal Requirements” means any law, ordinance, order, code, rule, regulation or standard of any Legal Authority.

“Project” means the Property and the Development collectively.

“Restrictive Covenants” means those certain covenants and restrictions outlined in Exhibit C and will be recorded in the Office of the ROD for Charleston County, South Carolina.
"Substantial Completion" or "Substantially Completed" means the date when: (i) the Development of the Project shall have been fully completed in a good and workmanlike manner and according to the Development Documents, in full compliance with all applicable Legal Requirements of any Legal Authority, except for punch list items approved by the City; and (ii) all certificates of use and occupancy have been issued by all appropriate Legal Authorities for the Project.

2. The following contingencies shall apply to the Property to be conveyed under the Transfer Agreement. The City shall not be obligated to close and convey the Property to the Developer under the Transfer Agreement unless the following conditions shall have been satisfied for such Property on or before the closing for such Property:

(A) The representations and warranties of the Developer contained in the Transfer Agreement, the Development Agreement, and otherwise made by or on behalf of the Developer shall be true and correct in all material respects on and as of the closing for such Property.

(B) The Developer shall have satisfied each of the conditions precedent to the closing for the Property as contained in the Transfer Agreement.

(C) The Developer shall have satisfied each of the conditions precedent to the funding of the City Grant for the Property as contained in the City Grant Documents and the City Grant must be funded on or before the date of the closing for the Property.

(D) The Developer shall have satisfied each of the conditions precedent to the closing of any other loan or loans, if any, approved by the City and necessary to finance the acquisition of the Property and the Development of the Project, and, unless otherwise agreed by the City in writing, each such loan or loans must close on or before the date of the closing for the Property and each such loan is junior and subordinate to the Restrictive Covenants, and must contain the City's Mortgage-Purchase Option.

(E) The Developer, at its sole cost and expense, must have provided or caused to be provided to the City, in a format prescribed by the City, and the City must have received, reviewed and approved the following:

(1) Authority and Capacity: Evidence of the Developer's organization, valid existence, authority to enter into the Development Agreement, good standing, current compliance with all laws, payments of taxes, and such other documents as the City may require.

(2) Financial Statements: The Developer shall provide the City with such financial reports and information relating to the Developer, the General Contractor and the Project as the City may request (including, without limitation, balance sheets, profit/loss statements, and tax returns for the current year and the prior three (3) years), which financial reports and information shall be prepared in accordance with the requirements of the City, certified by an officer of the Developer or the
General Contractor as the case may be, and, if requested by the City, prepared by an
independent certified public account.

(3) **Other Developer Information:** The Developer shall provide the City with such
other reports and information relating to the Developer as the City may request,
including, without limitation, information on the Developer’s background, mission,
history, list of Board of Directors and/or Trustees, experience, qualifications, list of
projects, and resumes of key staff members.

(4) **Insurance:** The original policies of insurance or certificates of insurance satisfactory
to the City satisfying the Insurance Requirements, together with evidence of the
payment of premiums therefore. Such insurance shall include, without limitation,
the Developer’s effective, paid-up policies of fire, flood and all-risk replacement
cost coverage of all insurable improvements on the Property (during and with
respect to Development, in builder’s risk completed value form); workers
compensation insurance; comprehensive general public liability insurance; and such
other or additional insurance, and covering such risks, as the City requires. All
policies must be written by insurers, in amounts, with endorsements, and on terms
and conditions satisfactory to the City. If requested by the City, the Developer will
have the City named as an additional insured under the above-referenced insurance
policies. The Developer shall keep all such insurance coverage in place until such
time as the Final Closing occurs and has concluded.

(5) **Availability of Funds:** Assurance satisfactory to the City of the availability of any
and all funds required for completion of the Project in excess of the proceeds of the
City Loan and Approved Lender Loan, including payment to the City of such sums
as may be required by the City.

(6) **Legal Opinion:** An opinion of the Developer’s counsel to the effect that the
Developer is duly organized and validly existing and in good standing under the
laws of the state of its organization, authorized to do business in the State of South
Carolina, with full power to own the Property and execute, deliver and perform its
obligations under the Development Agreement; that the Development Agreement is
valid and legally binding and enforceable against the Developer in accordance with
its terms, subject to laws pertaining to bankruptcy and insolvency; and opining to
such other matters as may be required by the City.

(7) **Errors and Omissions Insurance:** Copies of the Architects and the Developer’s
Inspector’s certificate of Errors and Omissions Insurance in an amount acceptable
to the City, and endorsed so that the policies will not be terminated, expired or
canceled without thirty (30) days advance written notice to the City.

(8) **Cost Estimate and Development Documents:** The Cost Estimate and all
Development Documents with any modifications thereto, together with evidence of
written approval thereof by the City. If requested by the City, the Developer must
also provide the City or cause to be provided to the City, and the City must have
received, reviewed and approved, consents for the City to use the Development
Documents in connection with the Development and collateral assignments to the City of the Developer’s rights in the Development Documents and in such other contracts and agreements as the City shall require. The Developer’s contractors, architects, engineers and any major subcontractors shall be subject to approval by the City. All Development Documents, including, without limitation, the Construction Contract, must be “guaranteed maximum price” contracts.

(9) **Payment and Performance Bonds:** Assurance of completion of the Development by the General Contractor in the form of payment and performance bonds, each in the amount of one hundred percent (100%) of the Construction Contract satisfactory in all respects to the City and the Approved Lender as obligees, or, in the alternative, at the discretion of the City and the Approved Lender, a completion assurance agreement and an unconditional irrevocable letter of credit acceptable in all respects to the City and the Approved Lender in an amount equal to one hundred percent (100%) of the total sum of the Construction Contract to assure performance and payment, or other assurance acceptable to the City and the Approved Lender.

(10) **Authorized Signers:** The Developer and the General Contractor shall advise the City in writing of the individual(s) within their organizations who are authorized to sign Draw Requests, Change Orders, forms relating to completion and cost certification, or any other forms required by the City during Development, or to certify completion of Development. It shall be the responsibility of the Developer and the General Contractor to notify the City in writing in advance of any changes in the designated signatories.

(11) **Development Schedule:** The Developer shall deliver the Development Schedule to the City and the City must approve same. The Developer may revise the draw schedule for the City Loan, as included in the Development Schedule, by submitting the revision to the City before the fifteenth (15th) day of each month. If approved by the City, the revised Development Schedule will take effect on the first (1st) day of the second calendar month following its submission.

(12) **Other Lender Documents:** At least fifteen (15) days prior to the Initial Closing, the Developer shall deliver to the City true copies of the promissory note(s) evidencing all loans relating to the Project, including, without limitation, the Approved Lender loan(s), together with any mortgage(s) securing said loans, certified by the lenders thereof as to their authenticity.

(13) **Development Team:** The Developer shall provide in writing a list (including names, addresses and telephone numbers) of all development team members, including, but not limited to, the Developer’s attorney, general contractor, architect, surveyor, consultants, etc.

(14) **Appraisal:** An initial appraisal of the estimated market value of the Property with the proposed improvements to be followed by a certification of final as-built value upon Substantial Completion. The appraisal(s) must be addressed to the City and must conform to the Uniform Standards of Professional Appraisal Practice.
("USPAP") adopted by the Appraisal Standards Board of the Appraisal Foundation. Any deviation from the USPAP must be explained in the appraisal(s). The appraiser(s) must be licensed and/or certified if required by applicable Federal Deposit Insurance Corporation regulations or state laws, and must be approved by the City and the Approved Lender.

(15) **Survey:** A current survey of the Property prepared by a registered surveyor satisfactory to the City within sixty (60) days of the Initial Closing, signed, sealed and certified by the surveyor to the Developer and the City.

(16) **Sales Pro-forma:** A sales pro-forma evidencing the projected price for which the Project will be re-sold by the Developer to an Eligible Buyer; provided, however, the parties hereby acknowledge and agree that the projected price may change as provided in the Development Agreement based on unexpected and/or unanticipated costs actually incurred by the Developer in the Development of the Project.

(17) **Building Permit/Approvals/Licenses:** Copies of a valid building permit for the Project and all other permits, licenses and approvals necessary for Development of the Project, including, without limitation, any necessary permits, licenses and approvals for the Drawings, any demolition, historic preservation, use and occupancy, and for access and utility services to the Project.

(18) **Soil Tests:** Soil tests and a foundation report regarding the Property by an engineer satisfactory to the City; provided, however, the City, at its option, may agree to waive this requirement if the Architect, General Contractor, or engineer provides the City with written certification satisfactory to the City that such tests and reports are not necessary.

(19) **Utilities:** Evidence that the Project will be directly connected to abutting public water, sewer, gas, electrical and telephone lines and pipes (and any other utilities necessary for the Project) properly operating and in sufficient capacity with all charges currently paid.

(20) **Zoning:** Evidence that all applicable zoning ordinances and similar Legal Requirements permit the use for which the Project is intended and have been and will be complied with (including building codes and requirements as to parking, building setbacks, lot size and ingress and egress), without the necessity of variance, without reliance on any other property, and without the Project being a nonconforming use.

(21) **Disabilities Laws:** Evidence that the Developer, the Project and the Drawings, and the Development and present and intended use and occupancy of the Project, do and will comply with all other applicable Legal Requirements, including those regarding access and facilities for handicapped or disabled persons.

(22) **Access:** Evidence that the Project abuts and has fully adequate direct and free access to one or more dedicated public streets and thoroughfares and that all
easements, leases and other rights necessary for the present and intended use of the Project, including those for ingress and egress, for vehicular and pedestrian traffic and for vehicle parking, are and will continue in effect.

(23) **Storm Water:** Evidence that the Project will have adequate, properly approved and permitted storm water run-off and/or detention.

(24) **Cost Estimate:** The Cost Estimate.

(25) **Taxpayer Identification Number:** The federal taxpayer identification number for the Developer.

(26) **Miscellaneous:** Such other evidence, documents, certificates and items reasonably requested by the City or the Approved Lender.

If the above contingencies are not satisfied prior to the Initial Closing, then either the Developer or the City shall have the option, in its sole discretion, to terminate and cancel this Transfer Agreement as to such Property. Each of the above contingencies shall apply to each Property to be conveyed under this Transfer Agreement, and each such contingency shall survive the closing of each Property, and, as a result, shall be a condition precedent to the closing of each other property not yet closed.

Capitalized terms used, but not specifically defined herein, shall have the meaning set forth in the Development Agreement.
EXHIBIT C
TO
TRANSFER AGREEMENT

Form of Affordable Rental Housing Restrictive Covenant Agreement

[see attached.]
EXHIBIT D
TO
TRANSFER AGREEMENT

Form of Promissory Note

[see attached.]
PROMISSORY NOTE

WHEREAS, the undersigned has entered into that certain Transfer Agreement, providing for a purchase price in the amount of $68,449.00 (the “Transfer Agreement”), the terms of which are incorporated herein by reference.

FOR VALUE RECEIVED, Charleston County Human Services Commission, a South Carolina nonprofit corporation d/b/a Palmetto Community Action Partnership (hereinafter referred to as the “Borrower”) promises to pay to the order of the City of Charleston, City Hall, P.O. Box 304, Charleston, South Carolina 29402 (hereinafter referred to as the “City”) on the day which is Thirty-Five (35) years plus one day after the execution of this Note, if not sooner paid, the principal sum of $68,449.00 plus an indexed interest rate equivalent to the prime rate, as defined in the print edition of the Wall Street Journal as of the date of maturity, prepayment, or default hereunder (whichever should occur first). Said rate shall be calculated on an annual basis (the “Interest Rate”) and said Interest Rate may be waived or reduced by and under the sole discretion of the City. This Note evidences a loan by the City to the Borrower for the exclusive purpose of (i) constructing residential property for rent on that certain parcel of land located at 36 Cooper Street in the City of Charleston, County of Charleston, State of South Carolina, having the TMS# 459-06-01-008 (the “Property”) for the development, in accordance with the Transfer Agreement, by Borrower subject to the terms and conditions of the Transfer Agreement (the “Project”).

This Note is secured by a Mortgage on the above-referenced Property of even date herewith in favor of the City.

So long as the Borrower complies with the terms and conditions of the Transfer Agreement, this Note, the Affordable Rental Housing Restrictive Covenant Agreement (the “Restrictive Covenants”), and any Mortgage securing same, no interest shall be charged on the unpaid principal balance, and at the expiration of Thirty-five (35) years from the date of this Note, any then-outstanding balance shall be forgiven in full, provided, however that any amounts hereafter advanced or expended by the City to protect
its security as provided herein or in the Mortgage securing this Note, and the interest thereon, shall not be forgiven or reduced and shall be due and payable from the time they are advanced or expended; and provided further that in the event the Borrower defaults in any terms or conditions of the Transfer Agreement, this Note, the Restrictive Covenants, or Mortgage securing same, then the unpaid and remaining balance shall immediately become due and payable along with interest computed at the Note rate from the date of the event constituting breach or default, with interest to continue at such rate until such time as the entire indebtedness evidenced by this Note is fully paid.

The deferred payment loan evidenced by this Note may only be assigned and/or assumed with written consent of the City.

If default be made in the performance of or compliance with any of the covenants and conditions of the Transfer Agreement, this Note, the Restrictive Covenants, the Mortgage or any other instrument securing this Note, then in any of said events, said principal sum with all accrued interest thereon shall become at once due and payable at the option of the holder thereof and be collectible without further notice. Failure to exercise this option shall not constitute a waiver of the right to exercise the same in the event of any subsequent default.

Any forbearance by the City with respect to any of the terms and conditions of this Note in no way constitutes a waiver of any of the City’s rights or privileges granted hereunder. Any written notice or payment of one party to the other shall be addressed to the parties as follows:

The City: City of Charleston
City Hall
P.O. Box 304
Charleston, SC 29402
Attn: Director, Dept. of Housing & Community Development

The Borrower: Charleston County Human Services Commission.
Attn: Casdell Singleton, Executive Director
1069 King Street
Charleston, South Carolina 29403
The Borrower shall notify the City of any change in the Borrower’s address.

If this Note be placed in the hands of an attorney for collection after the same shall for any reason become due, or if collected by legal proceedings or through the probate or bankruptcy courts, or under foreclosure proceedings under the Mortgage securing this Note, then all cost of collection, including reasonable attorney’s fees of not less than ten (10%) percent of the full amount due hereon, shall be added hereto and secured and collectible as the principal hereof.

The undersigned expressly agrees to remain and continue bound for payment of the principal and interest provided for by the terms of this Note notwithstanding any extensions of the time, or for the payment of said principal or interest, or any change or changes in the amount or amounts agreed to be paid by virtue of the obligation to pay provided for in this Note, or any change or changes by way of release or surrender of any collateral held as security for this Note, and waive all and ever kind of notice of such extensions, change or changes and agree that the same may be made without the joinder of the undersigned. Presentment, protests, and notice are hereby waived.

It is expressly agreed and declared that this Note is given for an actual loan of $68,449.00

This Note is secured by a Mortgage of even date encumbering the Property located in the City of Charleston, County of Charleston, State of South Carolina.

***Remainder of Page Intentionally Left Blank***

[Signatures on Following Page]
IN WITNESS THEREOF, the undersigned has executed this Note on this _____ day of
________________, 2021.

SIGN, SEALED AND DELIVERED
IN THE PRESENCE OF:

Charleston County Human Services Commission,
a South Carolina nonprofit corporation
d/b/a Palmetto Community Action Partnership

________________________________________
Witness

By: _______________________________________

Name: ____________________________________

Its: ______________________________________
EXHIBIT E
TO
TRANSFER AGREEMENT

Form of Mortgage

[see attached.]
STATE OF SOUTH CAROLINA )
COUNTY OF CHARLESTON )

MORTGAGE

THIS MORTGAGE (herein the "Mortgage") is made this _____ day of __________________, 2021 by Charleston County Human Services Commission, a South Carolina nonprofit corporation d/b/a Palmetto Community Action Partnership, whose address is ____________________________

(herein the "Mortgagor") in favor of the City of Charleston, whose address is City Hall, P. O. Box 304, Charleston, South Carolina 29402 (herein the "Lender").

TO SECURE to the Lender the repayment of the indebtedness evidenced by the Promissory Note of even date herewith (herein the "Note"), the terms of which are incorporated by reference herein, in the original principal sum of Sixty-Eight Thousand Four Hundred Forty Nine/100 ($68,449.00) Dollars, with interest thereon, the payment of all other sums, with interest thereon, advanced in accordance herewith to protect the security of this Mortgage, and the performance of the covenants and agreements of the Mortgagor herein contained, Mortgagor by these presents does grant, bargain, sell and release unto the Lender, the City of Charleston, its successors and Assigns, the following real property located in the City of Charleston, Charleston County, State of South Carolina, described in Exhibit A attached hereto and incorporated by reference herein (herein the "Property").

TOGETHER with all and singular the rights, members, hereditaments and appurtenances to the said premises belonging, or in any way incident or appertaining.

TO HAVE AND TO HOLD all and singular the Property unto the said Lender, its successors and assigns, forever, together with all the improvements now or hereafter erected on the Property, and all easements, rights, appurtenances, rents as provided herein at the sole election of the Lender, royalties, minerals, oil and gas rights and profits, water, water rights, water stock, and all fixtures now or hereafter attached to the Property, all of which, including replacements and additions hereto, shall be deemed to be
and remain a part of the Property encumbered by this Mortgage; and all of the foregoing are hereby included in the term “Property”.

The Mortgagor covenants that the Mortgagor is lawfully seized of the estate hereby conveyed and has the right to mortgage, grant and convey the Property, that the Property is unencumbered, and that the Mortgagor will warrant and defend generally the title to the Property against all claims and demands, subject to any declarations, easements or restrictions listed in a schedule of exceptions to coverage in any title insurance policy insuring Lender’s interest in the Property.

The Mortgagor and Lender covenant and agree as follows:

1. **Payment of Principal and Interest.** The Mortgagor and Lender acknowledge and agree that this Mortgage is security for the obligation of the Mortgagor, Charleston County Human Services Commission to pay when due the principal and interest on the indebtedness evidenced by the Note, and the principal and interest on any other sums secured by this Mortgage.

2. **Upkeep of Property.** The Mortgagor shall keep the dwelling when constructed at the Property in good condition and repair, fully habitable and shall not remove or demolish any dwelling thereon. The Mortgagor shall complete or restore promptly and in good and workmanlike manner any dwelling which may be constructed, damaged or destroyed on the Property and to pay when due all claims for labor performed and materials furnished to the Property. The Mortgagor shall comply with all laws affecting Property or requiring any alterations or improvements to be made thereon. The Mortgagor shall not commit or permit waste thereof or permit any act thereon in violation of law.

3. **Insurance, etc.** The Mortgagor shall provide, maintain and deliver to the Lender evidence of fire and extended coverage insurance satisfactory to and with loss payable to the Lender in the order and amount of the balance outstanding on the Note and other amounts hereby secured and in default thereof in addition to its other remedies provided herein, the Lender may procure such insurance and reimburse itself under this Mortgage for the expense thereof, with interest thereon at the Note rate from the date of its
payments. And it is further agreed, in the event of other insurance and contribution between the insurers, that subject to the terms of any prior mortgage encumbering the Property, the Lender shall be entitled to receive from the aggregate of the insurance moneys to be paid, a sum equal to the amount of the debt secured by this Mortgage. Subject to the terms of any prior mortgage encumbering the Property, the Mortgagor shall assign to the Lender any award of damages, or portion thereof, in connection with any condemnation for public use of or injury to the Property in the same manner and with the same effect as provided for payment of proceeds of fire or other insurance.

4. **Taxes, etc.** The Mortgagor shall pay all taxes, assessments, utilities and other expenses of the Property when due and without delinquency and shall not permit any liens to be imposed on the Property by reason of any delinquency or default thereof. The Lender may, in addition to its other remedies provided herein, cause the same to be paid together with all penalties and costs incurred thereon, and reimburse itself under this Mortgage for sums so paid, with interest thereon at the note rate from the dates of such payments.

5. **Inspection.** The Lender shall have the right to make an annual inspection to ensure the upkeep of the Property. Additionally, the Lender may make or cause to be made reasonable entries upon the Property for inspections of the Property, provided that the Lender shall give the Mortgagor notice prior to any such inspection specifying reasonable cause therefore related to the Lender’s interest in the Property.

6. **INTENTIONALLY OMITTED**

7. **Occupancy Control: Compliance with Contract.** The Mortgagor hereby covenants and agrees that it shall construct housing at the Property for the purpose of providing a minimum of four (4) rental units for persons or households earning certain threshold percentages of the Area Median Income (all as contemplated in that certain Affordable Rental Housing Restrictive Covenant Agreement by and between Mortgagor and Lender dated of even date herewith and recorded contemporaneously herewith). The Mortgagor further agrees that this provision, as well as all other covenants of Lender contained in this
Mortgage shall be a covenant running with the land and shall be binding upon the title to the Property for the duration of this Mortgage.

8. **Affirmative Marketing Policy.** The Mortgagor agrees to comply with the Lender’s Affirmative Marketing Policy for the duration of the Mortgage.

9. **Superior liens; Subordination.** Any subordination of this Mortgage to any additional mortgage or encumbrance of the Mortgagor shall be only upon the written consent of the Lender, which consent may be granted or withheld by Lender in its sole and absolute discretion.

11. **Mortgagors Not Released.** Extension of the time for payment of modification or amortization of the sums secured by this Mortgage granted by the Lender to Mortgagor or any successor in interest of the Mortgagor shall not operate to release, in any manner, the obligations of the original Mortgagor and Mortgagor’s successors in interest. The Lender shall not be required to commence proceedings against such successor or refuse to extend time for payment or otherwise modify amortization of the sums secured by this Mortgage by reason of any demand made by the original Mortgagor and Mortgagor’s successors in interest.

12. **Forbearance by Lender Not a Waiver.** Any forbearance by the Lender in exercising any right or remedy hereunder, or otherwise afforded by applicable law shall not be a waiver of or preclude the exercise of any such right or remedy. The procurement of insurance or the payment of taxes or other liens or charges by the Lender shall not be a waiver of the Lender’s right to accelerate the maturity of the indebtedness secured by this Mortgage.

13. **Lender as Attorney in Fact.** Subject to the terms of any prior mortgage encumbering the Property, the Mortgagor hereby appoints the Lender a true and lawful attorney in fact to manage said Property, giving and granting unto the Lender and unto its agents or attorneys full power and authority to do and perform all and every act and thing whatsoever requisite and necessary to be done, provided, however, that this power
of attorney shall not be construed as an obligation upon the said Lender to make or cause to be made, any repairs to the Property that may be necessary. This power of attorney shall be irrevocable until this Mortgage shall have been satisfied and released of record and the releasing of this Mortgage shall act as a revocation of this power of attorney.

14. **Remedies Cumulative.** All remedies provided in this Mortgage are distinct and cumulative to any other right or remedy under this Mortgage or afforded by law or equity, and may be exercised concurrently, independently or successively.

15. **Assignment; Assumption.** The Note secured by this Mortgage may not be assumed without the express written consent of the Lender. If all or any part of the Property is sold or transferred by the Mortgagor without the Lender’s prior written consent, the Lender may, at the Lender’s option, declare, all the sums secured by the Mortgage to be immediately due and payable. The Lender may waive this provision by documenting in writing an agreement agreed to between the Lender, Mortgagor and transferee.

16. **Successors and Assigns Bound.** The covenants and agreements herein contained shall bind, and the rights thereunder shall inure to the respective successors and assigns of the Lender and the Mortgagor, if any.

17. **Joint and Several Liability.** All covenants and agreements of the Mortgagor shall be joint and several.

18. **Captions.** The captions and headings of the paragraphs of this Mortgage are for convenience only and are not be used to interpret or define the provisions hereof.

19. **Notice.** Any notice of one party to the other shall be in writing to the parties as follows:

   As to Lender:
   
   City of Charleston  
   Attn: Community Development Director  
   City Hall
P.O. Box 304  
Charleston, South Carolina 29402  

As to Mortgagor:

Charleston County Human Services Commission  
d/b/a Palmetto Cap  
Attn: Casdell Singleton, Executive Director  
1069 King Street  
Charleston, South Carolina 29403  

The Mortgagor shall notify the Lender of any change in the Mortgagor’s address.

20. **Governing Law and Severability.** This Mortgage shall be governed by the laws of the State of South Carolina. In the event that any provision or clause of this Mortgage or the Note conflicts with applicable law, such conflict shall not affect other provisions of this Mortgage or the Note which can be given effect without the conflicting provision and to this end, the provision of the Mortgage and the Note are declared to be severable.

21. **Mortgagor’s Copy.** The Mortgagor shall be furnished a conformed copy of the Note and this Mortgage. The term of this Mortgage shall be until either (a) the balance due on the Note is paid in full or (b) Thirty-Five (35) years plus one day after the date of the Note and Mortgage, whichever occurs first; provided that the indebtedness secured hereby shall be forgiven as set forth in the Note; further provided, however, that any amounts hereafter advanced or expended by the Lender to protect its security as provided hereon, shall not be forgiven or reduced and shall be due and payable from the time they are advanced or expended; and provided further that in the event the Mortgagor defaults in any of the terms, conditions or covenants of this Mortgage or in the event the Mortgagor defaults in any of the terms, conditions or covenants of the Note secured by this Mortgage, the principal shall immediately become due and payable without further demand along with interest computed by the Note rate from the date of the event constituting breach or default with interest to continue at such rate until such time as the entire indebtedness secured by this Mortgage is fully paid and the Lender may foreclose this Mortgage by judicial
proceeding and shall be entitled to collect in such proceeding all expenses of foreclosure, including but not limited to reasonable attorney's fees and cost of documentary evidence, abstracts and title reports, all of which shall be additional sums secured by this Mortgage.

23. **Rights to Appoint Receiver.** Should legal proceedings be instituted for the collection of the debt secured hereby, then and in that event, but subject to the terms of any prior mortgage encumbering the Property, the said Lender, Lender's heirs, successors, or assigns, shall have the right to have a Receiver appointed with power to forthwith lease out the Property if he should so elect, and who, after deducting all charges and expenses attending such proceedings, and the execution of the said trust as Receiver, shall apply the residue of any rents and profits collected in accordance hereto toward the payment of the debts secured hereby.

24. **Attorney's Fees.** Should legal proceedings be instituted for the foreclosure of this Mortgage, or for any purpose involving this Mortgage, or should the debt hereby secured be placed in the hands of an attorney at law for collection, by suit or otherwise, that all costs and expenses incurred by the Lender, Lender's heirs, successors, or assigns, including reasonable attorney's fees (of not less than eight (8%) percent of the amount involved) shall thereupon become due and payable as a part of the debt secured hereby, and may be recovered and collected hereunder.

25. **Termination of Mortgage.** When the Mortgagor, Mortgagor's heirs, successors, executors or administrators shall pay, or cause to be paid unto the said Lender, Lender's certain attorneys, heirs, successors or assigns the said debt, with the interest thereof, if any shall be due, and also all sums of money paid by the said Lender, Lender's heirs, successors or assigns, according to the conditions and agreements of the said Note, and of this Mortgage and shall perform all the obligations according to the true intent and meaning of the Note and Mortgage, and the conditions thereunder written, then this Mortgage shall cease, determine and be void. Otherwise it shall remain in full force and effect in accordance with the terms of the Note and Mortgage.
26. **Riders.** The terms and conditions of any rider executed by Mortgagor and recorded together with this Mortgage shall be incorporated into and shall amend and supplement the covenants and agreements of this Mortgage as if the rider is a part of this Mortgage.

26. **Mortgagor’s Right to Possession.** The Mortgagor is to hold and enjoy the Property until default of payment shall be made.

   Upon completion of all terms and conditions of this Note by the Mortgagor and upon payment of any and all balance due, the Mortgagor shall be entitled to a release and satisfaction of this Note by the Lender at the Mortgagor’s own cost.

***Remainder of Page Intentionally Left Blank***

[Signatures on Following Page]
Waiver of Appraisal Rights. The laws of South Carolina provide that in any real estate foreclosure proceeding a defendant against whom a personal judgment is taken or asked may within thirty days after the sale of the mortgaged property apply to the court for an order of appraisal. The statutory appraisal value as approved by the court would be substituted for the high bid and may decrease the amount of any deficiency owing in connection with the transaction. **THE UNDERSIGNED HEREBY WAIVES AND RELINQUISHES THE STATUTORY APPRAISAL RIGHTS WHICH MEANS THE HIGH BID AT THE JUDICIAL FORECLOSURE SALE WILL BE APPLIED TO THE DEBT REGARDLESS OF ANY APPRAISED VALUE OF THE PROPERTY.**

IN WITNESS THEREOF, the Mortgagor has executed this Mortgage this _____ day of ________________________, 2021

SIGN, SEALED AND DELIVERED IN THE PRESENCE OF:

Charleston County Human Services Commission,  
a South Carolina nonprofit corporation  
d/b/a Palmetto Community Action Partnership

__________________________________________  
Witness

By: ______________________________________  
Name: ____________________________________

__________________________________________  
Witness

Its: ______________________________________

STATE OF SOUTH CAROLINA  )

COUNTY OF CHARLESTON  )

I, _______________________________, the undersigned Notary Public, do hereby certify that Charleston County Human Services Commission, a South Carolina nonprofit corporation d/b/a Palmetto Community Action Partnership, by __________________________, its _______________________________ personally appeared before me this day and acknowledged the due execution of the foregoing instrument.

Witness my hand and official seal this _____ day of ________________________, 2021.

__________________________________________  
Notary Public
State of South Carolina
My Commission Expires: ______________

[SEAL]
EXHIBIT A
Legal Description of the Property
STATE OF SOUTH CAROLINA 
) 
) AFFORDABLE RENTAL HOUSING 
) RESTRICTIVE COVENANT AGREEMENT 
) COUNTY OF CHARLESTON 
)

THIS AFFORDABLE RENTAL HOUSING RESTRICTIVE COVENANT AGREEMENT (this “Covenant Agreement”) is made and entered into as the ____ day of ________________, 2021 (the “Effective Date”) by and between CITY OF CHARLESTON (the “City”), and CHARLESTON COUNTY HUMAN SERVICES COMMISSION, a South Carolina nonprofit corporation d/b/a Palmetto Community Action Partnership (the “Developer”).

WITNESSETH:

WHEREAS, the City has identified an interest in helping to maintain long-term affordable housing for the benefit of its very low, low and moderate income residents;

WHEREAS, the Developer provides rental housing to persons of very low, low and moderate incomes in the City of Charleston;

WHEREAS, pursuant to the terms and conditions of that certain Transfer Agreement dated as of ________________, 2021 (the “Transfer Agreement”), by deed recorded immediately subsequent hereto (the “Deed”), the City will sell and convey to the Developer, the real property and improvements thereon more particularly described on Exhibit A attached hereto and incorporated herein by reference (the “Property”);

WHEREAS, the Property will consist of a minimum of four (4) housing units, which will all be rental units;

WHEREAS, in accordance with, and subject to the terms of the Transfer Agreement and the restrictions regarding the future use of the Property contained herein, the rental units are to be developed and constructed on the Property and made affordable to tenants; and

WHEREAS, in connection with the foregoing, the parties hereto desire to evidence said restrictions by recording this Covenant Agreement.

NOW, THEREFORE, in consideration of the covenants and agreements contained herein, the conveyance of the Property from City to the Developer, and other good and valuable consideration, the Developer agrees to accept title subject to terms and conditions set forth in this Covenant Agreement.

1. Binding Effect; Covenant Agreement to Run with the Land. The covenants, terms, conditions and restrictions of this Covenant Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective personal representatives, heirs, successors and assigns and shall continue as a servitude running in perpetuity with the land.
2. **Affordability Restrictions.** The Developer shall construct or cause to be constructed on the Property a minimum of four (4) housing units (each, a “Unit,” together with the Property and other improvements thereon and appurtenances thereto, the “Project”), which the Developer covenants and agrees shall be made affordable to tenants as contemplated herein below.

   a. **Rental Amount Limitations.** The rental amount restriction/limitation – the annual/monthly rent charged to an individual or family for occupancy of an apartment – will be for a time period commencing on the date of the certificate of occupancy of the Project and continue for a period of ninety (90) years (the “Restricted Period”), provided, after the initial ninety-year Restricted Period, the Restricted Period shall automatically be extended for successive periods of ten (10) years, unless an instrument terminating the Restricted Period is signed by both the then current Owner and the City and recorded in the land records office of the County where the Property is located. Rental amounts during the Restricted Period for not less than fifty percent (50%) of the Units shall be limited to and shall not exceed sixty percent (60%) of the rental limits set by the U.S. Department of Housing and Urban Development (“HUD”) for the Charleston-North Charleston-Summerville, South Carolina area from time to time – that is sixty percent (60%) of the Area Median Income (AMI) (the “60% Units”), and every 60% Unit rented to an individual or family during the Restricted Period shall be subject to the said sixty (60%) percent maximum rent, and rental amounts during the Restricted Period for the remainder of the Units shall not exceed eighty percent (80%) of the rental limits set by HUD for the Charleston-North Charleston-Summerville, Metropolitan Statistical Area (MSA) South Carolina area from time to time – that is eighty percent (80%) of the Area Median Income (AMI) (the “80% Units”), and every 80% Unit rented to an individual or family during the Restricted Period shall be subject to the said eighty (80%) percent maximum rent. Monthly rental for all individuals and families currently in possession of any Unit at the end of the Restricted Period shall remain unchanged during the residual months of the then-current lease agreement for such Unit.

   b. **Market Rate at Termination of Restricted Period.** Upon the termination of the Restricted Period, the Developer, its successors and assigns, may and shall be empowered to contract for monthly rental amounts at market rates.”

3. **Covenant Against Discrimination.** Developer shall not discriminate against or deny occupancy of any tenant or prospective tenant by reason of their receipt of, or eligibility for, housing assistance, under any Federal, State, or local housing assistance program; and not discriminate against or deny occupancy to any tenant or prospective tenant by reason that the tenant has a minor child or children who will be residing with them, unless the Property be one reserved for elderly tenants or special needs tenants as approved by the City or HUD. Additionally, Developer shall be responsible for renting the units in the Property without regard to race, color, religion, sex, sexual orientation, national origin, age or handicap of the tenant.

4. **Subordination.** This Covenant Agreement shall not be subordinate or subject to the lien of any mortgage (or other lien, matter or encumbrance) recorded in the RMC Office for Charleston County unless and until the City executes and records a written subordination to the
same, which the City may elect to do or not to do in its sole and absolute discretion. For avoidance of doubt, the interest of any mortgagee, lien holder or successor in title thereto shall be subject and subordinate to this Covenant Agreement.

5. Remedies for Breach. Upon breach of any of the covenants contained herein by the Developer, or any successor in interest or other owner of the Property, the City shall have all remedies provided at law or equity including but not limited to the bringing of an action for damages, specific performance, forfeiture, recouping of any funds from a sale in violation of this Covenant Agreement, diverting of rent proceeds from non-compliant rentals, injunctive relief to prevent further violation of said Covenant Agreement, entry on the premises. In addition, the City shall be entitled to recover any reasonable costs and attorneys’ fees incurred by the City in enforcing this Covenant Agreement and/or pursuing any remedy for a breach hereof.

6. Severability. Whenever possible, each provision of this Covenant Agreement shall be interpreted in such manner as to be effective and valid, but if the application of any provision of this Covenant Agreement shall be prohibited or held invalid, such prohibition or invalidity shall not affect any other provision or application of any provision which can be given effect without the invalid provision or application, and, to this end, the provisions of this Covenant Agreement are declared to be severable.

7. Notices. Any written notice, required by this Covenant Agreement shall be in writing, and shall be delivered either (1) in person, or (2) by first-class, certified mail, return receipt requested, postage prepaid, or (3) by Federal Express (or other nationally recognized overnight courier), return receipt requested, with postage or delivery charge prepaid. If the notice is to the City, it shall be addressed to the Owner at the street mailing address for the Property. If the notice is to the City, it shall be addressed to the City at the three addressed set forth below, or as corrected in the last recorded document. In addition, either party may designate another address by notice to the other. Any notice shall be deemed given to and received by the other party on the date of delivery if personally delivered, and two (2) days after the date of mailing if mailed as described above, and one (1) day after it was placed with the overnight courier as described above. Notice to the City shall be complete only after City Hall, the Housing Director (or the equivalent successor) and Corporation Counsel have each received delivery of the notice:

If to the City:

The City of Charleston
Attention: Clerk of Council
City Hall/ 80 Broad Street
Charleston, South Carolina 29401

Copy to: The City of Charleston
Attention: Director
Department of Housing and Community Development
P.O. Box 304
8. **Miscellaneous.**

(a) This Covenant Agreement may not be modified or amended nor shall any of its provisions be waived, whether through lack of enforcement or otherwise, except by a written instrument signed by both parties. The parties hereto agree to execute and deliver such other and further instruments and documents as may be necessary to implement and effectuate the terms of this Covenant Agreement.

(b) All parties shall act in good faith in performing and discharging their respective duties and obligations hereunder.

(c) This Covenant Agreement shall be construed and enforced according to the laws of the State of South Carolina.

(d) Whenever possible, each provision of this Covenant Agreement shall be interpreted in such manner as to be effective and valid, but if the application of any provision of this Covenant Agreement shall be prohibited or held invalid, such prohibition or invalidity shall not affect any other provision or the application of any provision which can be given effect without the invalid provision or application, and, to this end, the provisions of this Covenant Agreement are declared to be severable. Notwithstanding anything contained herein to the contrary, if any provision of this Covenant Agreement shall be unlawful, void, or voidable for violation of the rule against perpetuities, then such provision shall continue only until ninety (90) years from the date of first recordation.
[Signatures on Following Pages]
IN WITNESS WHEREOF, the parties have executed this Agreement as of the Effective Date.

WITNESSES:  

CITY OF CHARLESTON

___________________________  By: ________________________________

John J. Tecklenburg

Its:  Mayor

___________________________

STATE OF SOUTH CAROLINA  

)  

COUNTY OF CHARLESTON  

)  

THE FOREGOING was acknowledged before me this _____ day of _____________, 2019 by the City of Charleston, by John J. Tecklenburg, its Mayor.

___________________________________________
Notary Public for the State of South Carolina
Printed Name of Notary: ________________________________
My Commission Expires: ___________________________
(SEAL)
WITNESSES:  

CHARLESTON COUNTY  
HUMAN SERVICES COMMISSION,  
a South Carolina nonprofit corporation  
d/b/a Palmetto Community Action Partnership  

By: ________________________________  

Its: ________________________________  

STATE OF SOUTH CAROLINA  
)  
COUNTY OF CHARLESTON  
)  

THE FOREGOING was acknowledged before me this ___ day of ____________________,  
2019 by Charleston County Human Services Commission, a South Carolina nonprofit  
corporation d/b/a Palmetto Community Action Partnership, by  
______________________________, its _________________________________.  

________________________________  
Notary Public for the State of South Carolina  
Printed Name of Notary: ________________________________  
My Commission Expires: ________________________________  
(SEAL)
EXHIBIT A
Legal Description

[see attached.]
AN ORDINANCE

AUTHORIZING THE MAYOR TO EXECUTE ON BEHALF OF THE CITY OF CHARLESTON ("CITY") AN EASEMENT AND OTHER DOCUMENTS NECESSARY TO PROVIDE ACCESS RIGHTS TO CERTAIN REAL PROPERTY LOCATED AT 179 NASSAU STREET (TMS # 4590503001) FOR THE PURPOSE OF RELOCATING ONE GEAR BOX AND ONE TRANSFORMER TO DOMINION ENERGY SOUTH CAROLINA, INC.

BE IT ORDAINED BY THE MAYOR AND COUNCILMEMBERS OF CHARLESTON, IN CITY COUNCIL ASSEMBLED:

Section 1. That the Mayor is hereby authorized to execute, on behalf of the City, an easement and other documents necessary to provide access rights to City-owned property located at 179 Nassau Street (TMS # 4590503001) to Dominion Energy South Carolina, Inc., with the form to be approved by Corporation Counsel without further action by City Council. The exact location will be determined by a member of the City’s Planning staff, so long as the maximum dimensions are not exceeded. There will be no monetary consideration for the transaction.

Section 2. That the City’s Corporation Counsel is authorized to approve the form of the transaction and other necessary documents without further action by City Council.

Section 3. This Ordinance shall become effective upon ratification.

Ratified in City Council this _________ day of __________ in the year of Our Lord, 2021, in the 246th Year of the Independence of the United States of America.

By: ____________________________
    John J. Tecklenburg
    Mayor, City of Charleston

ATTEST: ________________________
        Jennifer Cook
        Clerk of Council
REAL ESTATE COMMITTEE
GENERAL FORM

TO: Real Estate Committee DATE: January 26, 2021
FROM: Real Estate Division DEPT: BFRC
ADDRESS: Cooper St. – parcel designated as Parcel H on the plat referenced below.
TMS: 459-05-04-214

PROPERTY OWNER: SCDOT
A RESOLUTION AUTHORIZING THE MAYOR TO TAKE ALL NECESSARY ACTION AND EXECUTE ALL NECESSARY DOCUMENTS ON BEHALF OF THE CITY OF CHARLESTON TO ACCEPT FROM THE SOUTH CAROLINA DEPARTMENT OF TRANSPORTATION THAT CERTAIN REAL PROPERTY CURRENTLY DESIGNATED AS CHARLESTON COUNTY TMS NO. 459-05-04-214 AND SHOWN AS “PARCEL H” ON THAT CERTAIN PLAT RECORDED ON JANUARY 25, 2012 IN PLAT BOOK L12 AT PAGE 0029 IN THE ROD OFFICE FOR CHARLESTON COUNTY, SOUTH CAROLINA.

ORDINANCE: Is an ordinance required? Yes ☐ No ☐

COORDINATION: The request has been coordinated with:
All supporting documentation must be included

<table>
<thead>
<tr>
<th>Department Head</th>
<th>Signature</th>
</tr>
</thead>
<tbody>
<tr>
<td>Legal Department</td>
<td></td>
</tr>
<tr>
<td>Chief Financial Officer</td>
<td></td>
</tr>
<tr>
<td>Director Real Estate Management</td>
<td>Leigh Bailey</td>
</tr>
</tbody>
</table>

FUNDING: Was funding needed? Yes ☐ No ☐ X ☐
If yes, was funding previously approved? Yes ☐ No ☐

*If approved, provide the following:
Dept/Div. Acct: __________
Balance in Account __________ Amount needed for this item __________

NEED: Identify any critical time constraint(s).

*Commercial Property and Community & Housing Development have an additional form.
COMMERCIAL REAL ESTATE FORM

TO: Real Estate Committee DATE: January 26, 2021
FROM: Real Estate Division DEPT: BFRC
ADDRESS: Cooper Street - parcel designated as Parcel H on the plat referenced below.
TMS: 459-05-04-214
PROPERTY OWNER: SCDOT

A RESOLUTION AUTHORIZING THE MAYOR TO TAKE ALL NECESSARY ACTION AND EXECUTE ALL NECESSARY DOCUMENTS ON BEHALF OF THE CITY OF CHARLESTON TO ACCEPT FROM THE SOUTH CAROLINA DEPARTMENT OF TRANSPORTATION THAT CERTAIN REAL PROPERTY CURRENTLY DESIGNATED AS CHARLESTON COUNTY TMS NO. 459-05-04-214 AND SHOWN AS "PARCEL H" ON THAT CERTAIN PLAT RECORDED ON JANUARY 25, 2012 IN PLAT BOOK L12 AT PAGE 0029 IN THE ROD OFFICE FOR CHARLESTON COUNTY, SOUTH CAROLINA.

ACTION REQUEST:

ORDINANCE: Is an ordinance required? Yes ☐ No ☐

ACTION: What action is being taken on the Property mentioned?

☒ ACQUISITION Seller (Property Owner) SCDOT Purchaser City of Charleston

☒ DONATION/TRANSFER

Donated By:

Parcel H to be transferred by quit claim deed from the SCDOT to City of Charleston.

☐ FORECLOSURE
Terms:

☐ PURCHASE
Terms:

☐ CONDEMNATION
Terms:

☐ OTHER
Terms:

☐ SALE Seller (Property Owner) Purchaser

☐ NON-PROFIT ORG, please name
Terms:
COMMERCIAL REAL ESTATE FORM

☐ OTHER
Terms: ____________________________________________

☐ EASEMENT
Grantor (Property Owner) _____________________________
Grantee _____________________________

☐ PERMANENT
Terms: ____________________________________________

☐ TEMPORARY
Terms: ____________________________________________

☐ LEASE
Lessor: _____________________________ Lessee: _____________________________

☐ INITIAL
Terms: ____________________________________________

☐ RENEWAL
Terms: ____________________________________________

☐ AMENDMENT
Terms: ____________________________________________

BACKGROUND CHECK: If Property Action Request is for the sale or lease of city property, has a background check been completed?

Yes ☐ No ☐ N/A ☐

Results: ____________________________________________

Signature: Leigh Bailey
Director Real Estate Management

ADDITIONAL: Please identify any pertinent detail (Clauses, Agreement Terms, Repeals, etc.) regarding City Property.

______________________________________________________________________________

NEED: Identify any critical time constraint(s).
A RESOLUTION

AUTHORIZING THE MAYOR TO TAKE ALL NECESSARY ACTION AND EXECUTE ALL NECESSARY DOCUMENTS ON BEHALF OF THE CITY OF CHARLESTON TO ACCEPT FROM THE SOUTH CAROLINA DEPARTMENT OF TRANSPORTATION THAT CERTAIN REAL PROPERTY CURRENTLY DESIGNATED AS CHARLESTON COUNTY TMS NO. 459-05-04-214 AND SHOWN AS "PARCEL H" ON THAT CERTAIN PLAT RECORDED ON JANUARY 25, 2012 IN PLAT BOOK L12 AT PAGE 0029 IN THE ROD OFFICE FOR CHARLESTON COUNTY, SOUTH CAROLINA.

BE IT RESOLVED BY THE MAYOR AND COUNCILMEMBERS OF CHARLESTON, IN CITY COUNCIL ASSEMBLED:

Section 1. That the Mayor is hereby authorized to take all necessary action and execute all necessary documents on behalf of the City of Charleston to accept from the South Carolina Department of Transportation ("SCDOT") that certain real property currently designated as Charleston County TMS No. 459-05-04-214 and shown as "PARCEL H" on that certain plat entitled, "PLAT SHOWING NEW PARCELS A, B, C, D, E, F, G, H, I, J & K CREATED FROM FORMER RIGHT OF WAY OWNED BY SCDOT, CITY OF CHARLESTON CHARLESTON COUNTY, S.C.," prepared by Lewis Smith Moore (SCPLS No. 21621), dated March 19, 2007, revised January 12, 2012, and recorded January 25, 2012, in Plat Book L12 at Page 0029 in the ROD Office for Charleston County, South Carolina, said plat being attached hereto and incorporated herein by reference as Exhibit A.

Section 2. That this resolution shall be effective upon adoption.

Adopted in City Council this 26th day of January in the year of Our Lord, 2021, in the 245th Year of the Independence of the United States of America.

By: __________________________
    John J. Tecklenburg, Mayor

ATTEST:

______________________________
    Jennifer Cook
    Clerk of Council
A RESOLUTION

WHEREAS, Charleston County Council adopted the Comprehensive Greenbelt Plan on June 6, 2006, which provides for the preservation of open space within Charleston County (the "Greenbelt Plan"); and,

WHEREAS, the Transportation “half-cent” Sales Tax referendum funds generated to support the Greenbelt Plan were used to protect over 21,000 acres of land, including more than 9,300 acres purchased for future public parks and greenspaces; and

WHEREAS, the citizens of Charleston County approved a second one-half penny sales tax for roads, mass transit and greenbelts in 2016; and

WHEREAS, this second referendum is expected to provide an additional $210 million for the Greenbelt Programs over a 25-year period, said funds to be allocated per the plan approved by County Council; and

WHEREAS, the allocation for the City of Charleston is expected to provide an estimated $36 million over the life of the program, accruing at a rate of $1.5 - $2.0 million each year; and

WHEREAS, the current balance of uncommitted funds anticipated to be collected is $30,065,000; and

WHEREAS, in accordance with the application process established by Charleston County for the approval of funds for the Greenbelt Plan, the City of Charleston desires to submit an application for funding in a sum to be determined for the acquisition of that certain property within Charleston County more commonly known as 1850 Griffith Lane, containing an estimated 26.5 acres, bearing TMS #313-00-00-063 and 313-00-00-064, located on Johns Island in Charleston, South Carolina, said application being marked as Exhibit A, attached hereto and incorporated by reference herein; and,

WHEREAS, the City desires to acquire the Griffith Lane tract site more fully described above, so that upon acquisition, it shall be perpetually protected as open space and shall provide a substantial area for active park and recreation usages for the citizens, residents and visitors of Charleston County.
NOW, THEREFORE, BE IT RESOLVED BY THE MAYOR AND CITY COUNCIL OF THE CITY OF CHARLESTON, IN COUNCIL ASSEMBLED, THAT THE CITY APPROVES THE SUBMITTAL OF EXHIBIT A TO CHARLESTON COUNTY TO REQUEST FUNDING TO PAY FOR THE ACQUISITION OF THE GRIFFITH LANE TRACT SITE, MORE FULLY DESCRIBED IN EXHIBIT A.

The above Resolution shall become effective immediately upon its adoption by City Council.

Done this ___ day of _____ 2021

John J. Tecklenburg, Mayor
City of Charleston

ATTEST:

Jennifer Cook
Clerk of Council
AN ORDINANCE

TO PROVIDE FOR THE ANNEXATION OF PROPERTY KNOWN AS 3486 MAYBANK HIGHWAY (9.62 ACRE) (TMS# 279-00-00-055), JOHNS ISLAND, CHARLESTON COUNTY, TO THE CITY OF CHARLESTON, SHOWN WITHIN THE AREA ANNEXED UPON A MAP ATTACHED HERETO AND MAKE IT PART OF DISTRICT 5. THE PROPERTY IS OWNED BY ST. JOHNS CENTER, LLC.

BE IT ORDAINED BY THE MAYOR AND THE MEMBERS OF CITY COUNCIL, IN CITY COUNCIL ASSEMBLED:

Section 1. As an incident to the adoption of this Ordinance, City Council of Charleston finds the following facts to exist:

A) Section 5-3-150, Code of Laws of South Carolina (1976) as amended, provides a method of annexing property to a city or town upon a Petition by all persons owning real estate in the area requesting annexation.

B) The City Council of Charleston has received a Petition requesting that a tract of land in Charleston County hereinafter described be annexed to and made a part of the City of Charleston, which Petition is signed by all persons owning real estate in the area requesting annexation.

C) The area comprising the said property is contiguous to the City of Charleston.

Section 2. Pursuant to Section 5-3-150, Code of Laws of South Carolina (1976) as amended, the following described property be and hereby is annexed to and made part of the City of Charleston and is annexed to and made part of present District 5 of the City of Charleston, to wit:

SAID PROPERTY to be annexed, 3486 Maybank Highway, (9.62 acre) is identified by the Charleston County Assessors Office as TMS# 279-00-00-055, (see attached map) and includes and public rights-of-way, shown within the area annexed upon a map attached hereto and made a part hereof.

Section 3. This ordinance shall become effective upon ratification.

Ratified in City Council this _____ day of
________________ in the Year of Our Lord,
________________, in the_____ Year of the Independence of
the United States of America.

By:

John J. Tecklenburg
Mayor

Attest:

Jennifer Cook
Clerk of Council
Annexation Profile

Parcel Address: 3486 Maybank Highway
Owner Names: St. Johns Center, LLC
Parcel ID: 27900000055
Mailing Address: 3944 Chisolm Rd
Address: Johns Island, SC 29455
City Area: Johns Island
Subdivision:
Council District: 5
Within UGB: Yes

<table>
<thead>
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<th>Presented to Council:</th>
<th>1/28/2021</th>
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<tbody>
<tr>
<td>Status:</td>
<td>Received Signed Petition</td>
</tr>
<tr>
<td>Year Built:</td>
<td>1930</td>
</tr>
<tr>
<td>Number of Units:</td>
<td>1</td>
</tr>
<tr>
<td>Number of Persons:</td>
<td>1</td>
</tr>
<tr>
<td>Race:</td>
<td>Caucasian</td>
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<tr>
<td>Acreage:</td>
<td>9.62</td>
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<tr>
<td>Current Land Use:</td>
<td>Residential</td>
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<td>Current Zoning:</td>
<td>OD_MHC</td>
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<tr>
<td>Requested Zoning:</td>
<td>DR-6</td>
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<tr>
<td>Recommended Zoning:</td>
<td>DR-6</td>
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<tr>
<td>Appraised Value:</td>
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<tr>
<td>Assessed Value:</td>
<td>$4,410.00</td>
</tr>
<tr>
<td>Stormwater Fees:</td>
<td>To Be Calculated</td>
</tr>
</tbody>
</table>

| Police | Located in existing service area - Team 3 |
| Fire   | Located in existing service area - Station 17 |

| Public Service |
| Sanitation     | Located in existing contract area. One additional stop. |
| Storm Water    | Contiguous to existing service area. |
| Streets and Sidewalks | Additional State-maintained right-of-way |

Traffic and Transportation

| Signalization | None |
| Signage       | None |
| Pavement Markings | None |

Charleston Water System

| St. Johns Water Service Area, CWS Sewer Service Area. |

Planning

| Urban Growth Line | Property is a developed site within the line. |
| City Plan (Century Five) | Suburban |

Elevation Range

| 11-27 ft |

Parks

| Already being served. |

Notes/Comments:

<table>
<thead>
<tr>
<th>City Plan Recommendation</th>
<th>The existing development and proposed zoning is consistent with the City Plan. Recommend annexation.</th>
</tr>
</thead>
</table>
STATE OF SOUTH CAROLINA  )   PETITION FOR ANNEXATION
COUNTY OF CHARLESTON   )

TO THE HONORABLE MAYOR AND CITY COUNCIL OF CHARLESTON

WHEREAS, SECTION 5-3-150 (3) Code of laws of South Carolina provides for the
annexation of an area or property which is contiguous to a City by filing with the municipal
governing body a petition signed by all persons owning real estate in the area requesting
annexation, and

WHEREAS, the undersigned are all persons owning real estate in the area requesting
annexation, and

WHEREAS, the area requesting annexation is described as follows, to wit:

Said property, located on Johns Island (approximately $a_+\text{ acres}) to be annexed is
identified by the Charleston County Assessors Office as Property Identification Number: TMS#
299-00-00-055
(Address: 3486 Maybank Hwy.

NOW, THEREFORE, the undersigned petition the City Council of Charleston to annex the
above described area into the municipal limits of the City of Charleston.

FREEHOLDERS (OWNERS) SIGNED  DATE OF SIGNATURE

LINDA M. YOUNGS  1-9-2021
(Signature)  (Date)
(Print Name)

(Linda M. Youmans)

(Signature)  
(Print Name)
Annexation Map

Location: Johns Island

Property Address: 3486 Maybank Hwy

Tax Map # (TMS): 2790000055

Area (Acres): approx. 9.62

Council District: 5
AN ORDINANCE

TO PROVIDE FOR THE ANNEXATION OF PROPERTY KNOWN AS 2181 WAPPOO HALL ROAD (0.37 ACRE) (TMS# 343-01-00-032), JAMES ISLAND, CHARLESTON COUNTY, TO THE CITY OF CHARLESTON, SHOWN WITHIN THE AREA ANNEXED UPON A MAP ATTACHED HERETO AND MAKE IT PART OF DISTRICT 11. THE PROPERTY IS OWNED BY HURLEY LIVING TRUST.

BE IT ORDAINED BY THE MAYOR AND THE MEMBERS OF CITY COUNCIL, IN CITY COUNCIL ASSEMBLED:

Section 1. As an incident to the adoption of this Ordinance, City Council of Charleston finds the following facts to exist:

A) Section 5-3-150, Code of Laws of South Carolina (1976) as amended, provides a method of annexing property to a city or town upon a Petition by all persons owning real estate in the area requesting annexation.
B) The City Council of Charleston has received a Petition requesting that a tract of land in Charleston County hereinafter described be annexed to and made a part of the City of Charleston, which Petition is signed by all persons owning real estate in the area requesting annexation.
C) The area comprising the said property is contiguous to the City of Charleston.

Section 2. Pursuant to Section 5-3-150, Code of Laws of South Carolina (1976) as amended, the following described property be and hereby is annexed to and made part of the City of Charleston and is annexed to and made part of present District 11 of the City of Charleston, to wit:

SAID PROPERTY to be annexed, 2181 Wappoo Hall Road, (0.37 acre) is identified by the Charleston County Assessors Office as TMS# 343-01-00-032, (see attached map) and includes public rights-of-way, shown within the area annexed upon a map attached hereto and made a part hereof.

Section 3. This ordinance shall become effective upon ratification.

Ratified in City Council this _____ day of
_____________________, in the Year of Our Lord,
_____________________, in the _____ Year of the Independence of
the United States of America.

By:

John J. Tecklenburg
Mayor

Attest:

Jennifer Cook
Clerk of Council
Annexation Profile

Parcel Address: 2181 Wappoo Hall Road
Owner Names: Hurley Living Trust
Parcel ID: 3430100032

Mailing Address: 2181 Wappoo Hall Rd
Address: Charleston, SC 29412
City Area: James Island
Subdivision: Wappoo Hall
Council District: 11
Within UGB: Yes

Presented to Council: 1/28/2021
Status: Received Signed Petition
Year Built: 1950
Number of Units: 1
Number of Persons: 2
Race: Caucasian
Acreage: 0.37
Current Land Use: Residential
Current Zoning: R-4
Requested Zoning: SR-1
Recommended Zoning: SR-1
Appraised Value: $650,000.00
Assessed Value: $24,000.00
Stormwater Fees: To Be Calculated

<table>
<thead>
<tr>
<th>Police</th>
<th>Located in existing service area - Team 3</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fire</td>
<td>Located in existing service area - Station 13</td>
</tr>
</tbody>
</table>

Public Service

| Sanitation | Located in existing service area. One additional stop. |
| Storm Water | Contiguous to existing service area. |
| Streets and Sidewalks | No additional City-maintained right-of-way |

Traffic and Transportation

| Signalization | None |
| Signage | None |
| Pavement Markings | None |

Charleston Water System

CWS provides water; James Island PSD provides sewer.

Planning

| Urban Growth Line | Property is a developed site within the line. |
| City Plan (Century Five) | Suburban Edge |
| Elevation Range | 11-13 ft |

Parks

Already being served.

Notes/Comments:

City Plan Recommendation: The existing development and proposed zoning is consistent with the City Plan. Recommend annexation.
STATE OF SOUTH CAROLINA )
COUNTY OF CHARLESTON   )

PETITION FOR ANNEXATION

TO THE HONORABLE MAYOR AND CITY COUNCIL OF CHARLESTON

WHEREAS, SECTION 5-3-150 (3) Code of laws of South Carolina provides for the
annexation of an area or property which is contiguous to a City by filing with the municipal
governing body a petition signed by all persons owning real estate in the area requesting
annexation, and

WHEREAS, the undersigned are all persons owning real estate in the area requesting
annexation, and

WHEREAS, the area requesting annexation is described as follows, to wit:

SAID PROPERTY, located on James Island (approximately .37 acres) to be annexed is
identified by the Charleston County Assessors Office as Property Identification Number: TMS#
373 0100 032
(Address: 2181 Woody Hall Rd, Charleston, SC 29412).

NOW, THEREFORE, the undersigned petition the City Council of Charleston to annex the
above described area into the municipal limits of the City of Charleston.

FREEHOLDERS (OWNERS) SIGNED DATE OF SIGNATURE

[Signature] for the Hurley Living Trust [Date] 12/24/2020

John M. Hurley
(Print Name)

[Signature] for the Hurley Living Trust [Date] 12/24/2020

Priscilla Shumway
(Print Name)
Annexation Map

Location: James Island
Property Address: 2181 Wappoo Hall Rd
Tax Map # (TMS): 3430100032
Area (Acres): approx. 0.37
Council District: 11
AN ORDINANCE

AUTHORIZING THE MAYOR TO EXECUTE ON BEHALF OF THE CITY A QUIT CLAIM DEED AND ELIMINATION OF POSSIBILITY OF REVERTER, SUCH POSSIBILITY OF REVERTER CONTAINED IN DEED Recorded IN BOOK J-543, AT PAGE 031 FOR THE PROPERTY LOCATED AT THE CORNER OF MEETING AND WOLFE STREETS BEARING TMS # 459-09-01-049 IN THE CITY AND COUNTY OF CHARLESTON, STATE OF SOUTH CAROLINA AND TO RATIFY AND ADOPT ANY AND ALL MODIFICATIONS OR AMENDMENTS TO ORDINANCE # 2004-150.

BE IT ORDAINED BY THE MAYOR AND COUNCILMEMBERS OF CHARLESTON IN CITY COUNCIL ASSEMBLED:

Section 1. Recitals.

WHEREAS, pursuant to the Quit Claim Deed (the “2005 Deed”) dated July 1, 2005 and recorded July 1, 2005 in Book J543 at Page 031 in the Office of the Register of Mesne Conveyances for Charleston County, SC, the City of Charleston conveyed the Property (as defined in the 2005 Deed) to The Charleston School of Law, LLC and in payment therefore, the Charleston School of Law, LLC executed and delivered to the City of Charleston a Promissory Note (the “Note”) in the principal amount of Eight Hundred Sixty-five Thousand and no/100 Dollars ($865,000.00) which Note was secured by a Mortgage of Real Estate (the “Mortgage”) dated July 1, 2005 and recorded July 1, 2005 in Book J543 at Page 889 in the Office of the Register of Mesne Conveyances for Charleston County, SC; and,
WHEREAS, the Mortgage was modified by the Parties by Mortgage Modification Agreement dated November 16, 2009 and recorded December 29, 2009 in Book 0099 at Page 354; and,

WHEREAS, the Deed at Book J-543 Page 038 sets forth a Possibility of Reverter and Restriction (sometimes referred to as the "Possibility of Reverter") which required the Property to be used for Law School Purposes, as defined therein; and,

WHEREAS, an Extension of Possibility of Reverter Contained in Deed Recorded in Book J-543 at Page 031 was executed by the City of Charleston March 25, 2010 and recorded April 16, 2010 in Book 0117 at Page 547 extending the Possibility of Reverter until July 1, 2017; and,

WHEREAS, the Parties entered into an Agreement: 431 Meeting Street dated July 20, 2017 (the "2017 Agreement") pursuant to which the Parties agreed for the Charleston School of Law, LLC to have the ability to sell the Property, divide the proceeds of the sale with the City of Charleston and eliminate the Possibility of Reverter; and,

WHEREAS, the Charleston School of Law, LLC paid the Note in full and the Mortgage has been satisfied by the City of Charleston; and,

WHEREAS, the Parties entered into a Modification of Possibility of Reverter Contained in Deed Recorded in Book J-543 at Page 031 dated July 19, 2019 and recorded August 15, 2019 in the Office of the Register of Deeds for Charleston County, South Carolina in Book 0816 at Page 707 (the "Modification"); and,

WHEREAS, The Charleston School of Law, LLC desires to close the sale of the Property for $12,850,000 pursuant to a Purchase Agreement with OmShera Hotel Group, LLC ("Purchase Agreement") which was approved by the City of Charleston, and disburse the proceeds to The Charleston School of Law, LLC and the City of Charleston pursuant to the 2017 Agreement and the Modification as set forth on the Proceeds Spreadsheet ("Proceeds Spreadsheet") attached as Exhibit 1 and,
WHEREAS, pursuant to the terms of the 2017 Agreement containing the Possibility of Reverter as modified by the Modification, the Parties desire to execute and deliver the Quit Claim Deed and Elimination of Possibility of Reverter Contained in Deed Recorded in Book J-543 at Page 031 (the “Deed and Elimination”) attached hereto as Exhibit 2 to comply with the requirements in the Modification that the City of Charleston “execute and file a quit-claim deed (a) to delete, eliminate and render null and void the Possibility of Reverter and Restriction as contained in Exhibit B of the Quitclaim Deed recorded in Book J-543, at Page 031, and (b) to acknowledge satisfaction of any and all rights or claims the City of Charleston has under the 2017 Agreement;” and,

WHEREAS, the City of Charleston finds that it is in the best interests of the City for the Charleston School of Law to consummate the sale of the 431 Meeting Street property which will result in the City receiving a total of $3,034,492.09 which is 25% of the net proceeds as agreed pursuant to the above-referenced documents, of which the City has received previously $865,000 for the note and $166,250 as part of the purchase price of the Property, with the remaining amount ($2,003,242.09) to be paid to the City upon closing.

Section 2. That the Mayor is hereby authorized on behalf of the City to execute (a) the Deed and Elimination and such other and further documents and instruments necessary or appropriate to modify or amend Ordinance No. 2004-150 to convey to the Charleston School of Law that certain real property described in the Deed and Elimination, and (b) such other and further documents and instruments necessary or appropriate to consummate the sale by The Charleston School of Law, LLC of the 431 Meeting Street property pursuant to the Purchase Agreement and to collect the proceeds due to the City of Charleston as set forth on the Proceeds Spreadsheet.
Section 3. This ordinance shall become effective upon ratification.

Ratified in City Council this ____ day of ____________ in the Year of Our Lord, 2021, and in the ____th Year of the Independence of the United States of America.

By: ________________________________

John J. Tecklenburg
Mayor, City of Charleston

ATTEST: ______________________________

Jennifer Cook
Clerk of Council