

ORDINANCE NO. 2023-4

AN ORDINANCE FOR THE CITY OF FOREST ACRES, STATE OF SOUTH CAROLINA, PROVIDING FOR RATIFICATION OF A PREVIOUSLY AUTHORIZED RECIPROCAL EASEMENT AGREEMENT AND GROUND LEASE IN CONNECTION WITH PURCHASE OF A PORTION OF THE RICHLAND MALL SITE, AND OTHER MATTERS RELATED THERETO.

WHEREAS, on October 11, 2022, the Mayor and City Council of the City of Forest Acres (together, “Council”), as the governing body of the City of Forest Acres, South Carolina (the “City”), enacted Ordinance No. 2022-13 authorizing, among other things, execution of a purchase and sale agreement (“the PSA”) providing for the City’s acquisition of a portion of the Richland Mall property (“the Park Parcel”), authorizing consummation of the City’s purchase of the Park Parcel as set forth in the PSA, and authorizing the consummation of other related transactions and undertakings as described in the PSA; and,

WHEREAS, on November 8, 2022, the City entered into the PSA with SE Forest Acres, LLC, a South Carolina limited liability company (“Developer”); and,

WHEREAS, the PSA provides that, contemporaneously with the City’s acquisition of the Park Parcel, the City and Developer shall enter into (1) a reciprocal easement agreement (“REA”) to be recorded and run with the titles to the Park Parcel and the remaining portions of the Richland Mall property and (2) a ground lease (“Lease”) providing that City shall lease the Park Parcel to Developer until Developer fulfills its obligation to demolish certain existing improvements on the Park Parcel; and,

WHEREAS, at a duly convened meeting on April 18, 2023, the Council reviewed the final draft of the proposed REA and proposed Lease, found the terms of the same to be consistent with the terms of the PSA, and further found that entering into the REA and Lease in connection with the City’s acquisition of the Park Parcel would be in the best interest of the City and its residents; and,

WHEREAS, at the duly convened meeting on April 18, 2023, the Council by verbal resolution approved the final draft of the proposed REA and proposed Lease, authorized the City Administrator and City Attorney to complete any final negotiation of contractual language, and authorized the Mayor to execute the REA and Lease on behalf of the City; and,

WHEREAS, on April 28, 2023, the City closed on its purchase of the Park Parcel and entered into the REA and Lease, and the Mayor and City Council now wish to ratify the same by ordinance.

NOW, THEREFORE, pursuant to the power vested in the Council by virtue of Sections 5-7-30, 5-7-40, and 5-7-260, South Carolina Code of Laws, 1976, as amended, and Section 2-102 of the City of Forest Acres Code of Ordinances:

BE IT ORDAINED BY THE CITY COUNCIL, City of Forest Acres as follows:

Section 1. The City's previously authorized purchase and acceptance of the Park Parcel, as set forth on the public record by General Warranty Deed recorded in the office of the Richland County Register of Deeds on April 28, 2023, in Book 2832, Page 471, is hereby ratified.

Section 2. The City's previously authorized entry into the Lease, dated April 28, 2023, evidenced on the public record by a Memorandum of Lease recorded in the office of the Richland County Register of Deeds on April 28, 2023, in Book 2832, Page 478, is hereby ratified.

Section 3. The City's previously authorized entry into the REA, dated April 28, 2023, recorded with the office of the Richland County Register of Deeds on April 28, 2023, in Book 2832, Page 483, is hereby ratified.

Section 4. If any one or more of the provisions of this Ordinance should be contrary to law, then such provision shall be deemed severable from the remaining provisions, and shall in no way affect the validity of the other provisions of this Ordinance.


Section 5. That all ordinances or parts of ordinances in conflict with this ordinance are hereby repealed.

Effective Date. The effective date of this ordinance shall be immediately upon its passage.


ORDAINED AND ENACTED under the Corporate Seal of the City of Forest Acres, State of South Carolina, this 10th day of May 2023.



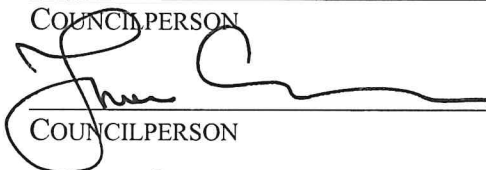
MAYOR



COUNCILPERSON



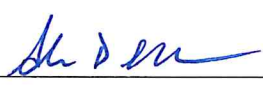
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ATTEST:  _____ City Clerk

Approval of City Attorney as to form:  _____

Person Requesting Ordinance: City Administrator
First Reading: March 6, 2023
Second Reading: May 10, 2023