

**DORCHESTER COUNTY
ORDINANCE NO. 15-20**

AN ORDINANCE AUTHORIZING:

- (1) *MINOR CORRECTIVE CHANGES TO THAT CERTAIN FEE IN LIEU OF TAX AND INCENTIVE AGREEMENT DATED AS OF MAY 4, 2015, BY AND BETWEEN THE COUNTY AND CRG-VENTURE ONE DEVELOPMENT, L.L.C., PURSUANT TO WHICH (A) THE NAME OF THE COMPANY SHALL BE CHANGED AND CORRECTED TO CV OAKMONT, L.L.C. AND (B) THE ERRONEOUS USE OF A CAPITALIZED PHRASE IN SECTION 4.01(C) THEREOF SHALL BE CORRECTED;*
- (2) *MINOR CORRECTIVE CHANGES TO THAT CERTAIN FEE IN LIEU OF TAX AND INCENTIVE AGREEMENT DATED AS OF FEBRUARY 17, 2015, BY AND BETWEEN THE COUNTY AND WABCO HOLDINGS, INC., PURSUANT TO WHICH THE ERRONEOUS USE OF A CAPITALIZED PHRASE IN SECTION 4.01(C) THEREOF SHALL BE CORRECTED; AND*
- (3) *OTHER MATTERS RELATING THERETO.*

WHEREAS, by Ordinance dated February 17, 2015, and pursuant to the provisions of the Code of Laws of South Carolina 1976, as amended (the “**Code**”), particularly Title 12, Chapter 44 of the Code (the “**Negotiated FILOT Act**”) and Title 4, Chapter 1 of the Code (the “**Multi-County Park Act**”) (collectively, the “**Act**”) and by Article VIII, Section 13(D) of the South Carolina Constitution, Dorchester County, South Carolina (the “**County**”), acting by and through its County Council (the “**Council**”), authorized and approved the County’s entry into and execution of that certain Fee in Lieu of Tax Agreement of even date therewith (the “**WABCO FILOT**”) for the benefit of WABCO Holdings, Inc. (“**WABCO**”); and

WHEREAS, in addition to the WABCO FILOT, by Ordinance dated May 4, 2015, and pursuant to the provisions of the Act, the County, acting by and through the Council, authorized and approved the County’s entry into and execution of that certain related Fee in Lieu of Tax Agreement of even date therewith (the “**Developer FILOT**”) with CRG-Venture One Development, L.L.C. (the “**CRG-VOD**”); and

WHEREAS, all capitalized terms used in this Ordinance without express definition herein shall have the meanings given to such terms in the WABCO FILOT and the Developer FILOT, respectively (collectively, the FILOTs); and

WHEREAS, following the effective date of the Developer FILOT, and for reasons unrelated to the benefits and obligations contained therein, CRG-VOD has transferred title to the Land covered by the FILOTs to its affiliate, CV Oakmont, L.L.C., a Missouri limited liability company (“**CV Oakmont**”); and

WHEREAS, CV Oakmont is duly registered and in good standing with the State of South Carolina as an authorized foreign limited liability company; and

WHEREAS, CRG-VOD and WABCO therefore desire that the County substitute CV Oakmont in place of CRG-VOD for all purposes under the Developer FILOT (the “**Developer Substitution**”), and the County is willing to make and accommodate the Developer Substitution; and

WHEREAS, Section 4.01(c) in each of the FILOTs erroneously incorporates a capitalized phrase (“Minimum Statutory Investment Period Extension Requirement”)(the “**Erroneous Phrase**”) which is not a defined term pursuant to either of the FILOTs and which should correctly read “minimum statutory Investment Period extension requirement”; and

WHEREAS, for the avoidance of doubt, CRG-VOD, WABCO and the County therefore desire that the Erroneous Phrase be corrected in the FILOTs.

NOW, THEREFORE, BE IT ORDAINED by the Council, as follows:

Section 1. The County hereby finds and determines that the Developer Substitution with respect to the Developer FILOT and the correction of the Erroneous Phrase in both FILOTs is consistent with the intent of the parties and the Act, and is otherwise in the public interest.

Section 2. The County hereby agrees that CV Oakmont shall be substituted for CGR-VOD in connection with the Developer FILOT for all purposes; and the Chairman of the Council, the County Administrator of the County, and the Clerk to the Council, for and on behalf of the County, are hereby each authorized, empowered, and directed to do any and all things necessary or proper to effect the Developer Substitution.

Section 3. The County hereby agrees that the phrase “Minimum Statutory Investment Period Extension Requirement” contained in Section 4.01(c) of both FILOTs is hereby deleted, replaced, and superseded by the phrase “minimum statutory Investment Period extension requirement”; and the Chairman of the Council, the County Administrator of the County, and the Clerk to the Council, for and on behalf of the County, are hereby each authorized, empowered, and directed to do any and all things necessary or proper to effect the correction of the Erroneous Phrase.

Section 4. Except as expressly amended hereby, all other terms and conditions of the FILOTs shall remain unchanged and in full force and effect, and are ratified and confirmed by the County in all respects.


Section 5. The provisions of this Ordinance are hereby declared to be separable and if any section, phrase, or provision shall for any reason be declared by a court of competent jurisdiction to be invalid or unenforceable, such declaration shall not affect the validity of the remainder of the sections, phrases, and provisions hereunder.

Section 6. All orders, ordinances, resolutions, and parts thereof in conflict herewith are to the extent of such conflict hereby repealed. This Ordinance shall take effect and be in full force from and after its passage and approval.

[End of Ordinance]


Enacted and approved, in meeting duly assembled, this 2nd day of November 2015.

DORCHESTER COUNTY, SOUTH CAROLINA

By: 
C. David Chinnis, Chairman, County Council of
Dorchester County, South Carolina

[SEAL]

Attest:

By: 
Sally K. Hebert, Clerk to County Council,
Dorchester County, South Carolina

First Reading: October 12, 2015
Second Reading: October 19, 2015
Public Hearing: November 2, 2015
Third Reading: November 2, 2015