



ORDINANCE 38-2017

APPROVING A PROJECT AGREEMENT WITH SYCAMORE GREER, LLC.; AUTHORIZING THE ACQUISITION AND DISPOSITION OF REAL PROPERTY; AUTHORIZING THE EXECUTION AND DELIVERY OF ADDITIONAL DOCUMENTS; AND OTHER RELATED MATTERS.

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

WHEREAS, Sycamore Greer, LLC. ("Developer") owns, or intends to purchase, real property in the City ("Property") and to develop Property;

WHEREAS, on Property, Developer intends (a) to design and construct an hotel consisting of at least 100 rooms, (b) to offer to other developers to design and construct various, adjacent, general commercial/retail facilities, (c) to design and construct related facilities, (d) to acquire and dispose (including by gift to the City) of real property to be used on Development site (collectively, "Development"), and (e) to lease no less than 90 reserved parking spaces for a 30-year term from the City in the City's to-be-developed parking garage ("Parking Facility");

WHEREAS, the City intends to assist with Development by (a) acquiring and disposing of real property to be used on Development site, (b) making improvements to public infrastructure in the Development site's proximity, (c) providing Developer with development grant funds, (d) designing and constructing Parking Facility, which will consist of approximately 300 spaces; (e) leasing to Developer 90 reserved parking spaces in Parking Facility for a 30-year term; and (f) operating and maintaining Parking Facility; and

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

NOW THEREFORE, CITY COUNCIL ORDAINS:

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

CITY OF GREER, SOUTH CAROLINA



Richard W. Danner, Mayor

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

[SEAL]
ATTEST:

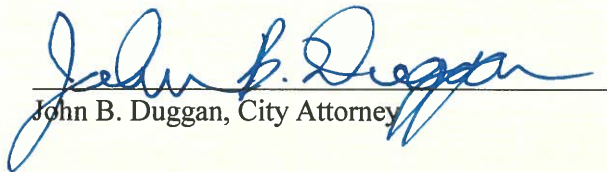

Tammela Duncan, Municipal Clerk

Introduced by: Councilwoman Judy Albert

First Reading: September 26, 2017

Second Reading / Final Approval: October 10, 2017

APPROVED AS TO FORM:


John B. Duggan, City Attorney