

2017-16

AN ORDINANCE TO APPROVE THE FIRST AMENDMENT TO KNOWLEDGE PARK
RESTATED AND AMENDED DEVELOPMENT AGREEMENT BETWEEN THE CITY OF
ROCK HILL AND SORA-PHELPS ROCK HILL, LLC AND SORA-SIDEWALK ROCK
HILL, LLC RELATED TO THE KNOWLEDGE PARK DEVELOPMENT AND
AUTHORIZING CERTAIN CITY OFFICIALS TO EXECUTE AND DELIVER THE
FIRST AMENDMENT TO KNOWLEDGE PARK RESTATED AND AMENDED
DEVELOPMENT AGREEMENT AND AUTHORIZING CREATION OF CERTAIN
NON-PROFIT CORPORATIONS RELATED THERETO

BE IT ORDAINED by the Governing Body of the City of Rock Hill,
in Council assembled:

SECTION 1. That this Ordinance is being adopted in order to effect
proper compliance with the provisions of the Home Rule Act of 1975,
now South Carolina Code of Laws for 1976, Section 5-7-30, Section
5-7-40 and Section 5-7-260, and Section 2-48 and Section 2-96 of
the Code of the City of Rock Hill.

SECTION 2. That the City of Rock Hill is authorized by the South
Carolina Local Government Development Agreement Act, codified as
S.C. Code Ann. Sections 6-31-10 through 6-31-160 (the "Act"), to
enter into development agreements with developers.

SECTION 3. That the City of Rock Hill held a public hearing on
February 27, 2017, in accordance with S.C. Code Ann. Section 6-31-
60.

SECTION 4. That Sora-Phelps Rock Hill, LLC (the "Developer") seeks
to enter into an amendment of the Knowledge Park Restated and
Amended Development Agreement with the City of Rock Hill relating
to a portion of the Knowledge Park area; and that the Act and

Zoning Ordinance requires that amendments to development agreements be approved by the Rock Hill City Council by the adoption of an ordinance.

SECTION 5. That this Ordinance was adopted by the Rock Hill City Council by a majority vote and applicable public hearing requirements.

SECTION 6. That the City of Rock Hill and the Developer agree to enter into the First Amendment to Knowledge Park Restated and Amended Development Agreement (the "First Amendment"). The form of the First Amendment is attached hereto as Exhibit A and all terms, provisions and conditions of the First Amendment are incorporated herein by reference. By adoption of this Ordinance, the Rock Hill City Council approves the First Amendment and all of its terms, provisions and conditions. The First Amendment is to be in substantially the form as attached to this ordinance and hereby approved, or with such minor changes therein as shall be approved by the City Manager executing the same, his execution thereof to constitute conclusive evidence of the City of Rock Hill's approval of any and all changes or revisions therein from the form of the First Amendment attached to this ordinance. Furthermore, it is hereby approved, authorized, directed, ratified and confirmed that the City Manager, or his designee, is authorized to make minor modifications and execute and deliver the First Amendment and any

other related documents as are necessary to effect the delivery and performance by the City under the First Amendment.

SECTION 7. That in addition to the approval of the First Amendment, the organization of one or more non-profit corporations under S.C. Code Ann. § 33-31-101 et seq. in furtherance of the development of the Knowledge Park area is hereby approved. The Council hereby further approves the conveyance of certain parcels of land in the Knowledge Park area to such non-profit corporations, and the entry of such non-profit corporations as members of one or more limited liability companies, in order to facilitate the utilization of state tax credits under the South Carolina Textile Communities Revitalization Act, and other available state and federal tax credits. In connection therewith, the Council hereby affirms and ratifies the prior creation of University Center Facilities Corporation which was established as a South Carolina non-profit corporation on January 13, 2017, and hereby approves (i) the purposes of University Center Facilities Corporation as described in its organizational documents; and (ii) the activities undertaken by University Center Facilities Corporation in furtherance of the purposes contemplated by this Ordinance, including, but not limited to (a) its conveyance of the property conveyed to it by the City to an affiliated limited liability company; and (b) its execution and delivery of any certifications or agreements as may be necessary or useful. The Council further

approves the amendment of University Center Facilities Corporation's Articles of Incorporation to provide that such corporation shall have members (such initial member being the City of Rock Hill, South Carolina) and to provide that upon dissolution, the corporation's assets shall be distributed to the City of Rock Hill, South Carolina. The Council further consents to serving as the member of University Center Facilities Corporation, and as the member of such other non-profit corporations as may be established to facilitate the utilization of state and federal tax credits in the Knowledge Park area. In connection with such corporations, the Council authorizes the City Manager of the City to undertake, conduct and execute on behalf of the City such consents, approvals, certifications, agreements or other actions (including, but not limited to, annual meetings thereof) as may be necessary or required by the City of Rock Hill, South Carolina (including in the City's capacity as the member of such corporations).

SECTION 8. That all ordinances or parts of ordinances inconsistent with this Ordinance are hereby repealed to the extent of such inconsistency.

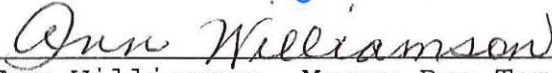
SECTION 9. That this Ordinance shall be and become finally binding immediately after same shall have received first and final readings, given in manner required by law.

DONE AND RATIFIED in Council assembled on this the 10th day of

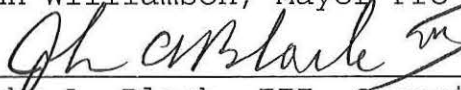
April, 2017.



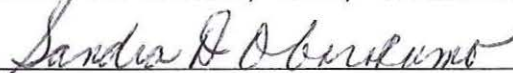
A. Douglas Echols, Jr., Mayor



Ann Williamson, Mayor Pro Tempore



John A. Black, III, Councilmember

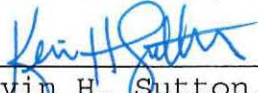


Sandra D. Oborokumo, Councilmember



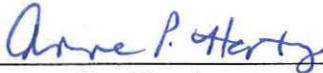
Kathy S. Pender, Councilmember

James C. Reno, Jr., Councilmember



Kevin H. Sutton, Councilmember

ATTEST:



Anne P. Harty
Municipal Clerk