

**AN ORDINANCE
AUTHORIZING THE CONVEYANCE OF REAL PROPERTY
TOTALING APPROXIMATELY THREE (3) ACRES
LOCATED AT 13 ROMNEY STREET (PARCEL ID# 464-00-
00-023) TO LAUREL ISLAND DEVELOPMENT, LLC.**

WHEREAS, the County of Charleston, (“County”) is authorized and empowered under and pursuant to the provisions of Title 4, Chapter 9, of the Code of Laws of South Carolina 1976, as amended, to sell real property; and

WHEREAS, the County owns approximately three (3) acres of real property located at 13 Romney Street, in the City of Charleston, further identified as Parcel Identification Number 464-00-00-023, (“Property”); and

WHEREAS, the County entered into a Master Property Exchange Agreement and Other Matters Related Thereto, as amended, (“Master Agreement”), with Laurel Island Development, LLC, a Delaware limited liability company (“Purchaser”) on February 19, 2020, which the Purchaser shall have the option to purchase the Property at such time as the County has given notice that it has ceased operations at the Property and vacated the Property, and that the Purchaser may exercise the Property purchase option within six (6) months of the County’s notice of vacancy to the Purchaser; and

WHEREAS, the County provided the notice of vacancy to the Purchaser on February 12, 2021 and the Purchaser provided its notice of intent to exercise the option and close within thirty (30) days from the option to exercise date to the County on May 24, 2021 and;

WHEREAS, the County will convey the Property to the Purchaser for the sum of Three Million and No/100 (\$3,000,000.00) Dollars, subject to the terms and conditions set forth in the Agreement; and

WHEREAS, the County will hold a Public Hearing on the proposed conveyance of the Property prior to the third reading of this Ordinance pursuant to Section 4-9-130 of the Code of Laws of South Carolina 1976, as amended; and

WHEREAS, the conveyance of the Property, pursuant to the terms set forth above, is in the best interests of County and its citizens.

NOW, THEREFORE, be ordained it by Charleston County Council, in meeting duly assembled and incorporating the above-referenced recitals, finds as follows:

SECTION I. AUTHORIZATION TO EXECUTE DEED

Charleston County Council authorizes the preparation of a Limited Warranty Deed for execution by the Chairman to convey the Property, totaling approximately three (3) acres of real property located at 13 Romney Street, Parcel Identification Number 464-00-00-023, to Laurel Island Development, LLC for the sum of Three Million and No/100 (\$3,000,000.00) Dollars, subject to the terms and conditions set forth in the Master Agreement.

SECTION II. CONFLICT WITH OTHER ORDINANCES

Any previously enacted ordinance that is in conflict with the provisions of this Ordinance is hereby repealed from and after the effective date of this Ordinance.

SECTION III. SEVERABILITY

If, for any reason, any part of this Ordinance is invalidated by a court of competent jurisdiction, the remaining portions of this Ordinance shall remain in full force and effect.

SECTION IV. EFFECTIVE DATE

This Ordinance shall become effective immediately upon approval following third reading by the Charleston County Council.

ADOPTED and **APPROVED** in meeting duly assembled this 27th day of July, 2021.

CHARLESTON COUNTY, SOUTH CAROLINA

By: _____

Teddie E. Pryor, Sr.
Chairman of Charleston County Council

ATTEST:

By: _____

Kristen L. Salisbury
Clerk to Charleston County Council

First Reading: June 8, 2021
Public Hearing: June 22, 2021
Second Reading: June 22, 2021
Third Reading: July 27, 2021