ORDINANCE NO. 2025-07

AUTHORIZING THE TRANSFER OF APPROXIMATELY 0.053 ACRES OF REAL PROPERTY WITH IMPROVEMENTS, IF ANY, LOCATED AT 1188 RUSSELL STREET, WITH COUNTY TMS #0173-13-35-008.000; AND PROVIDING FOR OTHER RELATED MATTERS.

WHEREAS, the City Council ("Council") of the City of Orangeburg ("City") finds:

(a) the City previously acquired real property located at 1188 Russell Street, Orangeburg, South Carolina, with a preliminary property description as provided on the attached Exhibit A ("Property");

(b) South Carolina law, specifically South Carolina Code Annotated section 5-7-40, authorizes municipalities to sell, alienate, coney, and otherwise dispose of real property and personal property to third parties; and

(c) the City desires to provide for conveyance of Property to Paragon Development of SC, LLC, previously known as Project Top Floor, according to a property transfer agreement, the substantially final form of which is attached as Exhibit B ("PSA").

NOW, THEREFORE, by a majority vote of the Council members present, the City ordains that the Property be sold;

BE IT FURTHER ORDAINED that the Mayor and/or the City Administrator are hereby authorized, empowered and directed to execute, acknowledge, and deliver the PSA in the name of and on behalf of the City, and the Municipal Clerk is hereby authorized and directed to attest the same, and thereupon to cause the PSA to be delivered to the purchaser. The PSA is to be in substantially the form now before this meeting and hereby approved, with such minor changes therein as shall be approved by the officials of the City executing the same, upon advice of City Attorney, and as are not materially adverse to the City, such official's execution thereof to constitute conclusive evidence of such official's approval of any and all changes or revisions therein from the form the PSA now before this meeting; and

BE IT FURTHER ORDAINED that the City Administrator, and/or his designee (each, an "Authorized Official"), in consultation with the City Attorney, is authorized to prepare, or have prepared, the form of the transfer documents that are customarily used for similar transactions in this State; (c) authorizes the Authorized Official to provide information to the purchaser as is necessary and prudent to consummate the Property's transfer; and (d) authorizes the Authorized Official, the Mayor, and in the Mayor's absence, the Mayor Pro Tem, and the Municipal Clerk, as appropriate, to execute, attest, and deliver those documents that may be reasonably necessary to consummate the Property's transfer (the execution of those documents by the City's representatives acting as conclusive evidence that the documents are approved by the City).

BE IT FURTHER ORDAINED that any ordinance, resolution, or order of City Council, the terms of which are in conflict with this Ordinance, is, only to the extent of that conflict, repealed.

[ONE SIGNATURE PAGE AND TWO EXHIBITS FOLLOW]
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ENACTED BY the City Council on August 19, 2025, and effective immediately.

Mayor

Members of Council

Attest: _____
City Clerk

First Reading: July 1, 2025
Second Reading: August 5, 2025
Third Reading: August 19, 2025

EXHIBIT A

PROPERTY DESCRIPTION

Parcel No: 0173-13-35-008.000

Address: 1188 Russell Street, Orangeburg, South Carolina 29115

All that certain piece, parcel or lot of land, with improvements thereon, situate, lying and being at 188 Russell Street, SE, or otherwise known as 1188 Russell Street, SE, City of Orangeburg, County Orangeburg, State of South Carolina, bounded and measuring as follows: on the Northeast by property of the estate of Mrs. M. C. Dibble and measuring thereon 99 feet 10 inches, more or less; on the Southeast by property now or formerly of the estate of Mrs. Emma C Dantzler and measuring thereon 23 feet 10 inches, more or less; on the Southwest by property of Luther Adden and measuring thereon 99 feet 10 inches, more or less; and on the Northwest by Russell Street and measuring thereon 23 feet 10 inches, more or less; together with a right of way 8 feet at the rear of the store building included herein for purpose of ingress and egress.

This being the same property conveyed to Forfeited Land Commission for Orangeburg County by deed of Kathy Henderson, Orangeburg County Delinquent Tax Collector on December 5, 2018, and being recorded in Deed Book 1892, at Page 161 in the office of the Register of Deeds for Orangeburg County on September 3, 2019.

*DESPITE THE INCLUSION OF A DERIVATION FOR EASE OF REFERENCE, NO WARRANTY OF TITLE, DESCRIPTION, ACREAGE, OR OTHERWISE IS GIVEN.

EXHIBIT B

SUBSTANTIALLY FINAL FORM OF PROPERTY TRANSFER AGREEMENT

SPACE ABOVE THIS LINE IS FOR RECORDING DATA

After recording return to.
Michael E. Kozlarek, Esq.
King Kozlarek Root Law LLC
Post Office Box 565
Greenville, South Carolina 29602

TAX MAP NO.: 0173-13-35-008.000

REPURCHASE AGREEMENT

DATED AS AUGUST [], 2025

BY AND BETWEEN

THE CITY OF ORANGEBURG, SOUTH CAROLINA

AND

[], []

REPURCHASE AGREEMENT

THIS REPURCHASE AGREEMENT ("Agreement"), dated as of August [], 2025, is by and between the **City of Orangeburg, South Carolina** ("City"), the mailing address of which is 979 Middleton Street, Orangeburg, South Carolina 29116, Attention: City Administrator, and **[][], [][]**, a South Carolina limited liability company ("Company"), the mailing address of which is [][], Orangeburge, South Carolina 2911[], Attention: [][]. Any capitalized terms not defined herein shall have the meanings provided in the Rehabilitation Agreement as defined below.

WITNESSETH:

WHEREAS, the Company has requested the City transfer certain real property to the Company for the purpose of the Company's redeveloping the Property (as defined below);

WHEREAS, the City and the Company are contemporaneously entering into a Rehabilitation and Transfer Agreement, of even date herewith ("Rehabilitation Agreement") relating to the Property; and

WHEREAS, the City and the Company desire that the City be granted the option to purchase all of the Company's right, title, and interest in and to the Property upon the terms and provisions as hereinafter set forth;

NOW, THEREFORE, in consideration of the Fee (defined below) in hand paid by the City to the Company, and other good and valuable consideration, the receipt and sufficiency of all of which are hereby acknowledged by the parties hereto, and for the mutual covenants contained herein, the City and the Company agree as follows:

1. DEFINITIONS. For purposes of this Agreement, the following terms shall have the following meanings:

(a) "**Rehabilitation Agreement**" means that certain Rehabilitation and Transfer Agreement, between the City and the Company, dated of even date herewith, authorizing the transfer of property from the City to the Company and the rehabilitation of the ptoperty and certain other matter detailed therein.

(b) "**Closing**" means the consummation of the purchase and sale transaction contemplated hereby as a result of the exercise (or deemed exercise) of the Repurchase.

(c) "**Closing Date**" means the date prescribed herein for the consummation of the Closing under the Repurchase.

(d) "**Repurchase Right**" shall have the meaning set forth in Section 2 herein.

(e) "**Fee**" means the sum of $10.00.

(f) "**Term**" means that period of time commencing on the Effective Date and ending on the date that is ninety (90) days following the expiration or termination of the Rehabilitation Agreement.

(g) "**Permitted Encumbrances**" means the Permitted Encumbrances, if any, referred to in the Rehabilitation Agreement.

(h) "**Property**" shall have the meaning set forth in the Rehabilitation Agreement, as it exists from time to time., and is described on the attached Exhibit A, which is incorporated into this Agreement by reference.

(i) "**Purchase Price**" shall have the meaning set forth in Section 4(a) herein.

2. GRANT OF RIGHT TO REPURCHASE. In consideration of the payment of the Fee, the Company does hereby grant to the City the sole and exclusive right and option to purchase ("Repurchase") all right, title and interest of the Company in and to the Property, including any improvements thereon (as the same shall exist at the time of such purchase, subject to Permitted Encumbrances) during the Term upon the terms and conditions as set forth herein. The Company hereby confirms the grant of the Repurchase with respect to the Property.

3. ADDITIONAL CONDITIONS FOR RIGHT TO REPURCHASE. The Cityis not entitled to exercise its right to Repurchase if (a) the Developer has substantially completed all work contemplated by the plans and specifications as described in the Rehabilitation Agreement, no later than the second anniversary of the Effective Date (substantial completion being evidenced by the City's issuance of a final certificate of occupancy), and (b) the Developer is in material compliance with all other terms and conditions of the Rehabilitation Agreement.

4. EXERCISE OF REPURCHASE. The City may exercise the Repurchase, if and to the extent provided in the Rehabilitation Agreement, during the Term hereof, by giving written notice thereof to the Company. Such notice shall specify a date and time of the Closing, which shall be no earlier than thirty (30) days and no more than ninety (90) days following the date such notice is sent to the Company. The time, date and place of the Closing shall be 10:00 a.m. prevailing Orangeburg, South Carolina time on the Closing Date and at the offices of King Kozlarek Root Law LLC, Greenville, South Carolina, or such other time, date and place as the City and the Company may agree.

5. REPURCHASE OF PROPERTY. In the event that the City exercises its Repurchase as provided for in the preceding paragraph, the Company agrees to sell and the City agrees to buy the Property (as it then exists) in accordance with the following terms and conditions:

(a) **Purchase Price**. At the Closing, the City shall pay the Purchase Price to the Company upon the exercise of the Repurchase, which shall consist of (i) a sum equal to purchase price paid by the Company to City at the Property's initial transfer plus any expenditure made by Developer that is capital in nature and is a permanent improvement to the Property, but not including any additional fees, expenses, indemnifications, or other amounts that may be due and/or payable or that may become due and/or payable by the Company to any third party.

(b) **Closing Procedure**. At the Closing, the Company shall, upon payment of the Purchase Price, convey the Property to the City by Limited Warranty Deed and, to the extent of any personal property that may be located on the Property, Bill of Sale.

(c) **Closing Costs**. All costs relating to the Closing shall be borne by each respective Party.

(d) **Default by the Company; Remedies of the City**. In the event the Company fails to convey the Property pursuant to the terms and provisions of this Agreement, the City shall be entitled as its exclusive remedies to sue for specific performance, it being understood that the City shall not have an adequate remedy at law.

(e) **Status Pending Closing**. Until and unless legal title to the Property is transferred to the City at Closing, the City shall not, by virtue of this Agreement, acquire title to the Property, and the risk of loss of the Property shall remain with the Company under the Rehabilitation Agreement.

(f) **Documents**. The City and the Company agree that such documents as may be legally necessary or reasonably appropriate to carry out the terms of this Agreement shall be executed and delivered by each party to the other at the Closing.

6. MISCELLANEOUS.

(a) **Notice**. All notices, demands and/or consents provided for in this Agreement shall be in writing and shall be given to the mailing address provided in the preamble of this Agreement.

(b) **Governing Law**. This Agreement shall be governed by and construed in accordance with the laws of the State of South Carolina.

(c) **Successors and Assigns**. This Agreement shall apply to, inure to the benefit of and be binding upon and enforceable against the parties hereto and their permitted respective heirs, successors and/or assigns. The Company may assign this Agreement only, as and if permitted and in connection with an assignment of the Rehabilitation Agreement according to the terms and conditions thereof or otherwise with the consent of the City.

(d) **Headings**. The headings inserted at the beginning of each paragraph and/or subparagraph of this Agreement are for convenience of reference only and shall not limit or otherwise affect or be used in the construction of any terms or provisions hereof.

(e) **Entire Agreement**. This Agreement, together with the Rehabilitation Agreement, contains all of the terms, promises, covenants, conditions and representations made or entered into by or between the City and the Company and supersedes all prior discussions and agreements, whether written or oral, between the City and the Company with respect to the rehabilitation and repurchase and all other matters contained herein and constitutes the sole and entire agreement between the City and the Company with respect thereto. This Agreement may not be modified or amended unless such amendment is set forth in writing and executed by both the City and the Company with the formalities hereof.

(f) **Conflicting Provisions**. In the event that there exists a conflict between any term, condition, or provision contained within this Agreement, and in any term, condition, or provision contained within the Rehabilitation Agreement, the term, condition, or provision contained within the Rehabilitation Agreement shall control.

[ONE SIGNATURE PAGE FOLLOWS]
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IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed under proper seal.

Signed and sealed in the presence of:

CITY OF ORANGEBURG,
SOUTH CAROLINA

_____
Unofficial Witness

By: _____
City Administrator

_____
Notary Public

ATTEST:

My Commision Expires:_____
[NOTARY SEAL]

_____
City Clerk
[SEAL]

Signed and sealed in the presence of:

□□, □□

_____
Unofficial Witness

By: _____
□□, □□

_____
Notary Public

ATTEST:

My Commision Expires:_____
[NOTARY SEAL]

_____
Title: _____