

RICHLAND COUNTY COUNCIL



ECONOMIC DEVELOPMENT COMMITTEE

Norman Jackson
District 11

Damon Jeter, Chair
District 3

L. Gregory Pearce, Jr.
District 6

Agenda

**2020 Hampton Street
October 16, 2007
5:00 PM**

CALL TO ORDER

ADOPTION OF AGENDA

ITEMS FOR ACTION

- 1. Richland Northeast Industrial Park Purchase: Lot 10 (Page 2)**
- 2. KIRCO MOU (Page 3 and Corresponding PDF)**

ITEMS FOR INFORMATION / DISCUSSION

- 1. ImagePoint**
- 2. Project Bamboo**

EXECUTIVE SESSION

- 1. Contractual Matter: FN Manufacturing**

ADJOURN

STATE OF SOUTH CAROLINA
COUNTY COUNCIL FOR RICHLAND COUNTY
ORDINANCE NO. ____-07HR

AN ORDINANCE AUTHORIZING DEED TO “THE TAILORED WINDOW, LLC”, OR ITS ASSIGNEE(S), FOR A CERTAIN PARCEL OF LAND KNOWN AS LOT 10 (APPROXIMATELY 2.713 ACRES TOTAL) IN THE RICHLAND NORTHEAST INDUSTRIAL PARK, A PORTION OF RICHLAND COUNTY TMS # 25800-04-01.

Pursuant to the authority by the Constitution of the State of South Carolina and the General Assembly of the State of South Carolina, BE IT ENACTED BY RICHLAND COUNTY COUNCIL:

SECTION I. The County of Richland and its employees and agents are hereby authorized to grant a deed to “The Tailored Window, LLC, or it assignee(s), for certain real property, as specifically described in the attached Deed, Lot 10 (approximately 2.713 acres) in the Richland Northeast Industrial Park, a portion of Richland County TMS # 25800-04-01, which is attached hereto and incorporated herein.

SECTION II. Severability. If any section, subsection, or clause of this ordinance shall be deemed unconstitutional or otherwise invalid, the validity of the remaining sections, subsections, and clauses shall not be affected thereby.

SECTION III. Conflicting Ordinances. All ordinances or parts of ordinances in conflict with the provisions of this ordinance are hereby repealed.

SECTION IV. Effective Date. This ordinance shall be enforced from and after _____, 2007.

RICHLAND COUNTY COUNCIL

By: _____
Joseph McEachern, Chair

Attest this _____ day of _____, 2007.

Michielle R. Cannon-Finch
Clerk of Council

RICHLAND COUNTY ATTORNEY’S OFFICE

Approved As To LEGAL Form Only.
No Opinion Rendered As To Content.

First Reading:
Public Hearing:
Second Reading:
Third reading:

KIRCO MOU

Background / Discussion

- KIRCO Development, a family-owned Michigan-based real estate development, construction, and property management company, purchased 127 +/- acres from Sony in the Carolina Pines Industrial Park.
- KIRCO is a very well respected national company that has developed more than 11 million square feet of real estate product with a combined value of \$1 billion.
- KIRCO has been recently named by *Business North Carolina* as the state's "Most Active Developer for Industrial Space."
- KIRCO's 240-acre Westlake Corporate Campus in Charlotte is easily recognized as one of the state's premiere industrial parks.
- In moving forward with an aggressive speculative building campaign in Columbia, Richland County, KIRCO wishes to develop the remaining Carolina Pines property as a first-class light industrial park.
- Further, the company wishes to construct approximately 2 million square feet of light industrial / distribution space within the park over a 10-year period. The company hopes that the market will absorb approximately 180,000 square feet annually.
- KIRCO has requested that Council partner with them on the public costs associated with certain infrastructure items. These public infrastructure items, totaling approximately \$2.4 million, will be reimbursed via Special Source Revenue Credits or Special Source Revenue Bond.
- KIRCO, County staff, and legal counsel have developed the attached MOU reflecting proposed incentives.

Staff Recommendation

- Staff recommends approval of the attached MOU.
- This item is on the 10-16-07 Council agenda for consideration.