

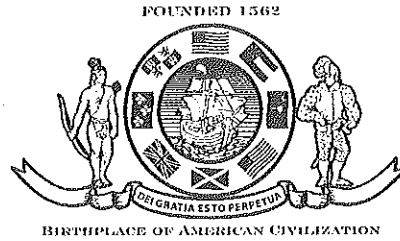
Town of Port Royal, South Carolina

Council

Samuel E. Murray
Mayor

Vernon DeLoach
Mayor Pro Tempore

Mary Beth Heyward
Tom Klein
Joe Lee



Van Willis
Town Manager

James L. Cadien
Chief of Police

Jeffrey S. Coppinger
Daniel G. Lemieux
Operations

Linda Bridges
Planning

ORDINANCE 2012-3

AN ORDINANCE TO AMEND ORDINANCE 2011-18 SO AS TO MODIFY THE EFFECTIVE DATE THEREOF.

WHEREAS, by Ordinance 2011-18, adopted on November 9, 2011, the Town Council of the Town of Port Royal authorized the Mayor to execute on behalf of the Town a development agreement with Port Royal Redevelopment Group, LLC, which development agreement pertained to approximately 317 acres in the Town generally lying along Battery Creek as delineated on that Plat entitled "Plat of 51.60 Acres of Highland at South Carolina State Ports Authority, Port Royal Terminal" prepared by Thomas and Hutton Engineering Co., dated December 20, 2006 and recorded in Plat Book 0122 at Pages 0032 through 0035 on October 17, 2007 in the Beaufort County RMC Office (herein "Property"); and

WHEREAS, at the time of the adoption of Ordinance 2011-18, the Port Royal Development Group, LLC had the Property under a Contract of Sale; and

WHEREAS, recognizing that unforeseen circumstances could affect the date of acquisition of the Property, Town Council timed the effective date of Ordinance 2011-18 to the anticipated date of acquisition of the Property by Port Royal Development Group, LLC of March 1, 2012, with the express provision that the acquisition date could be extended by Town Council by way of a duly adopted ordinance; and

Ordinance 2012-3

WHEREAS, Port Royal Development Group, LLC has diligently pursued acquisition of the Property , but circumstances beyond its control has prevented it from closing by March 1, 2012 ; and

WHEREAS, the Port Royal Development Group, LLC, still has the Property under contract, and is still diligently pursuing its acquisition; and

WHEREAS, the Town Council finds that the development agreement for the Property as established by Ordinance 2011-18 is in the best interest of the citizens of the Town of Port Royal; and

WHEREAS, the Town Council further finds it in the best interest of the citizens of the Town of Port Royal to amend Ordinance 2011-18 by extending the date by which the acquisition of the Property may be accomplished and thus the date of Ordinance 2011-18 becoming effective.

NOW, THEREFORE, BE IT ORDAINED by the Council of the Town of Port Royal, South Carolina, duly assembled and by authority of same:

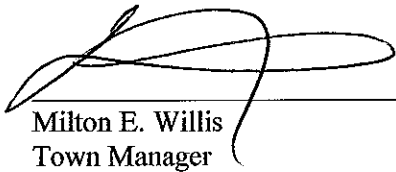
Section 1: Section 2 of Ordinance 2011-18 is hereby amended by deleting Section 2 thereof in its entirety and by substituting a new Section 2 in its place and stead, which new Section 2 shall read as follows:

Ordinance 2012-3

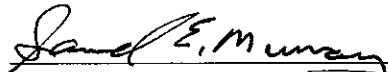
Section 2. This Ordinance 2011-18 shall become effective upon adoption by Town Council and the acquisition of title to the Property described in Section 1 of this Ordinance by the Port Royal Development Group, LLC (or an assign of it approved by the Town) by July 1, 2012, unless the said acquisition date is extended by Town Council by way of a duly adopted ordinance authorizing such extension.

Section 2: This Ordinance shall become effective upon adoption by Town Council.

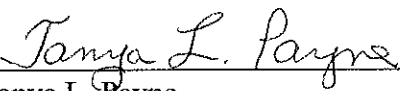
REQUESTED BY:


Milton E. Willis
Town Manager

APPROVED BY:


Samuel E. Murray
Mayor

ATTEST:


Tanya L. Payne
Municipal Clerk

Introduced: 3-14-12

Final Reading: 4-11-12