

STATE OF SOUTH CAROLINA)
CITY OF CLEMSON)

(DRAFT)
INFRASTRUCTURE REIMBURSEMENT
AGREEMENT
(Pineherst Project)

THIS AGREEMENT made this ____ day of May, 2015 by and between City of Clemson hereinafter called the "City" and Pineherst, LLC, developer of the "Pineherst" residential development project, hereinafter called the "Developer."

WITNESSETH:

That for and in consideration of the payments and agreements hereinafter mentioned:

1. The Developer proposes to assist financially in the construction of infrastructure improvements necessary to support the project identified as "Pineherst" and desires to participate in the City's Infrastructure Reimbursement Program as provided in Chapter 15, Article IV, Section 15-48 of the City of Clemson Code of Ordinances. All terms and conditions established by said ordinance shall govern the execution of this agreement.
2. The development shall be constructed in accordance with the following:
 - a. Plans and Specifications
 - b. Approved Final Subdivision Plat
 - c. Cost Estimate of Eligible Reimbursement Items
 - d. City Standards for Utilities

All plans and specifications shall be prepared and sealed by a Professional Engineer licensed in South Carolina and approved, as required by the Planning Commission of the City of Clemson. Such approval shall also include the written approval of other City departments, boards, or commissions charged with the review and approval of any improvement not otherwise approved by the Planning Commission. Involvement in the Infrastructure Reimbursement Program does not in any way modify or suspend the development review process established by the City of Clemson.

This agreement shall be binding for only the improvements submitted to and approved by the Clemson City Council as part of the Request for Reimbursement provided by the Developer in item 2c. of this Agreement. Any modifications made to the request submitted by the developer shall be noted herein and formally made a part of this agreement.

The City of Clemson shall rebate up to ____% (____ percent) of the actual costs related to construction of new sidewalk construction mutually agreed upon by this document, but not to exceed \$ _____ (____ thousand dollars). The City of

Clemson shall have full authority and discretion to make the determination as to what costs are related specifically to the costs of the improvements and the City Council's decision shall be final and binding on the parties. All documentation required to dedicate any improvement to the City of Clemson, including surveys and deeds, shall be provided to the City Engineer prior to the City Council's consideration of the request. Upon an affirmative vote of the City Council accepting dedication of the improvement(s), the allowed costs will be added to the amount used in the calculation of the payments made under this agreement. All parties to this agreement hereby acknowledge that the final calculation of the related costs shall not exceed the amount otherwise established by this agreement. Any modifications to this amount shall require execution of a new written agreement. A description of the reimbursable improvements and estimated costs is attached to this agreement as Exhibit A.

The actual costs of completed improvements will be calculated on an annual basis reflecting the process cited in the above paragraph and the payment will be rebated annually not to exceed 50% (Fifty percent) of City tax revenues actually collected that are directly attributable to the property taxes generated by the redevelopment project and its improvements. Late fees and other payment penalties shall not be included in the calculation of the tax revenues received by the City for the purposes of this agreement. City taxes generated from any personal property associated with this project are not subject to inclusion in the calculation of payments. The payments will be made for approved project work begun by May 1, 2015 and be completed by June 30, 2016. The City of Clemson shall make one payment per year based on the cumulative total of allowed expenses from the proceeding calendar year. Payments shall be made on or about June 15th of each year for the duration of this agreement, following submittal of paid Pickens County tax receipts for this development parcel.

The total amount to be reimbursed shall not exceed the developer's financial contribution for the improvements outlined in Exhibit A and shall continue for up to a maximum of 10 years or until the reimbursement is complete, whichever occurs first.

3. This Infrastructure Reimbursement Agreement shall be binding upon all parties hereto and is not transferrable. It is agreed by both parties to this agreement that the payments due to the developer under this agreement are not assignable to a third party.

In witness whereof, the parties hereto have executed or caused to be executed by their duly authorized officials, this Agreement in three copies each of which shall be deemed and original on the date first above written.

CITY OF CLEMSON

(Seal)

BY: _____

ITS: Mayor

Typed Name: J.C. Cook, III

ATTEST:

Typed Name & Title: Beverly A. Coleman
City Clerk

DEVELOPER

BY: _____

ITS: Developer of Pineherst, LLC.

Typed Name: Tom Winkopp

Address: 391-506 College Ave.
Clemson, SC 29631

ATTEST:

Printed Name & Title:

(EXAMPLE CALCULATIONS – TO BE FINALIZED BY CITY COUNCIL)

EXHIBIT A

DESCRIPTION OF REIMBURSABLE IMPROVEMENTS AND ESTIMATED COSTS FOR THEIR INSTALLATION

Public sidewalk installation at Pineherst residential development project:

Item:	Description:	Estimated Cost	% of Reimbursement:	Total Reimbursement:
1	Sidewalks at townhomes: Oak & Clemson Street: located on Oak & Clemson Street (acqua color)	\$ 17,524	50%	\$ 8,762
2	Sidewalks on Clemson Street: (red color)	6,951	100%	6,951
3	Sidewalks on Pine Street: (navy color)	<u>15,206</u>	100%	<u>15,206</u>
	Totals:	\$ 39,681		\$ 30,919

Note: Attached sketch illustrates sidewalk sections by color code.

Total Eligible Reimbursement Costs:

\$ (TO BE FINALIZED)

