

**JAMES ISLAND PUBLIC SERVICE DISTRICT
ORDINANCE NO. 2023-02**

AN ORDINANCE FOR THE SALE OF APPROXIMATELY 6.52 ACRES LOCATED ON DILLS BLUFF ROAD, JAMES ISLAND, SOUTH CAROLINA

WHEREAS, the James Island Public Service District (the "District") is the owner of approximately 1.27 acres located on Dills Bluff Road, James Island, South Carolina, (Charleston County TMS# 425-12-00-298) and 5.25 acres located on Dills Bluff Road, James Island, South Carolina (Charleston County TMS# 425-12-00-185) (collectively both parcels referred to as the "Property" herein); and

WHEREAS, the District's Commission is empowered with the ability to sell and dispose of any real property owned by the District under the District's enabling Act, Act No. 498 of the Acts and Joint Resolutions of the General Assembly of the State of South Carolina, regular Session of 1961, as amended, and South Carolina law; and

WHEREAS, the District contracted for real estate services with CBRE, Inc. for the offering for sale of the Property at the Regular Commission meeting of March 22nd, 2021; and

WHEREAS, the District has complied with Article IX of its Procurement Ordinance No. 2014-002, Section 9-901, in connection with its sale of the Property; and

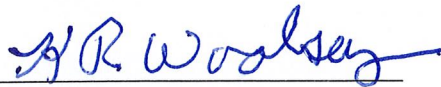
WHEREAS, the District Commission has received a proposed Purchase and Sale Agreement for sale of the Property for an amount of One Million Eight Hundred Ninety-Nine Thousand and 0/100 Dollars (\$1,899,000.00) to KT Properties, LLC. ("Agreement"); and

WHEREAS, the District Commission intends to sell the Property in accordance with the terms and conditions of the Agreement; and

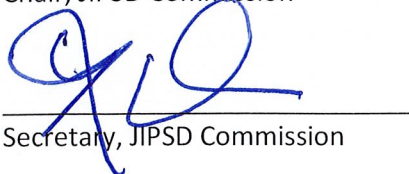
WHEREAS, should conflicts arrive between this and any preceding ordinances or resolutions, this ordinance shall prevail with respect to the conflicting sections.

NOW, THEREFORE, BE IT ORDERED AND ORDAINED by the James Island Public Service District Commission, in a meeting duly assembled this 27th day of March 2023, that the District authorizes the sale of the Property in accordance with the terms and conditions of the Agreement and authorizes the District Manager to perform any obligations necessary to consummate such sale of the Property.

Section 1. Effective Date. This Ordinance shall become effective on Second Reading.



Chair, JIPSD Commission



Secretary, JIPSD Commission



First Reading: February 27, 2023

Second Reading: March 27, 2023