

RESOLUTION NO. 2024-11
A RESOLUTION TO AUTHORIZE THE CITY TO ENTER INTO AN AMENDED AND
RESTATED MASTER PARKING FACILITIES OPERATING AND EASEMENT
AGREEMENT AND CERTAIN JOINDERS

WHEREAS, the City of North Augusta, South Carolina (the “*City*”), Greenstone Hammond’s Ferry, LLC, a South Carolina limited liability company (the “*Master Developer*”), Ackerman Greenstone North Augusta, LLC (the “*Hotel Developer*”), and GreenJackets Baseball LLC entered into that certain Master Development Agreement dated March 15, 2017 (as amended from time to time, the “*Master Development Agreement*”) and subsequently the Master Developer and certain Owners (as defined in the Master Development Agreement) entered into amendments thereto, effective March 15, 2022 and effective March 15, 2023, in each case extending the term of the Master Development Agreement by one year, and effective March 15, 2024, extending the term of the Master Development Agreement by sixty (60) days; and

WHEREAS, under the Master Development Agreement, the City designated the Master Developer as master developer for a mixed-use project in North Augusta, South Carolina now known as “*Riverside Village*”; and

WHEREAS, in connection with the execution of the Master Development Agreement, the City and the Master Developer entered into a Master Parking Facilities Operating and Easement Agreement dated April 25, 2017 (the “*Original Master Parking Agreement*”), which was joined by North Augusta Public Facilities Corporation (“*NAPFC*”) and the Hotel Developer, pursuant to separate Joinder Agreements (as defined in the Original Master Parking Agreement), to set forth certain rights by which parties have access to parking spaces in the respective Parking Facilities (as defined in the Original Master Parking Agreement) owned, in whole or in part, by Master Developer (or a Greenstone Entity (as defined in the Original Master Parking Agreement)) and/or the City and NAPFC, certain rights which Master Developer and the City retained with respect to and in connection with such Parking Facilities, and certain responsibilities and duties they each have with respect to said Parking Facilities; and

WHEREAS, in the seven years since the Original Master Parking Agreement was entered into by the parties, due to changes in market conditions, the current interest rate environment and the effects of the COVID-19 pandemic, among other things, the original concepts for the development of Riverside Village have changed in certain instances and the Master Developer and its joint venture partner, South City Partners, together with the City, have submitted an application through the City’s Planning Commission for approval by the Planning Commission and the approval by ordinance of the City Council of the City of certain revisions to the Revised General Development Plan for Hammond’s Ferry Planned Development, specifically with respect to Phase B thereof to allow for completion of the Riverside Village portion of the Hammond’s Ferry Planned Development (the “*Phase B Revisions*”); and

WHEREAS, in connection with the application for the Phase B Revisions, the parties have proposed to enter into a Fourth Amendment to Master Development Agreement (the “*Fourth Amendment*”) amending the Master Development Agreement to further extend the term of the Master Development Agreement and update and amend the Master Development Agreement with

respect to Phase B of Riverside Village relating specifically to the Phase B Revisions and the completion of the development of Riverside Village.

WHEREAS, in conjunction with the approval of the Phase B Revisions and the execution of the Fourth Amendment, the City and the Master Developer propose to enter into an Amended and Restated Master Parking Facilities Operating and Easement Agreement (the “***Amended and Restated Master Parking Agreement***”) regarding the use, operation, care and maintenance of the Parking Facilities and other parking facilities and spaces in Riverside Village in order to update the overall parking arrangements for Riverside Village; and

WHEREAS, the City has determined that it would be necessary and in the best interests of the City for NAPFC to join in the Amended and Restated Master Parking Agreement by entering into an Amended and Restated Master Parking Facilities Operating and Easement Agreement Joinder, by and among Master Developer, the City and NAPFC (the “***Amended and Restated NAPFC Parking Joinder***”), to allow NAPFC to be subject to and receive the benefits of the Amended and Restated Master Parking Agreement; and

WHEREAS, the City has determined that it would be necessary and in the best interests of the City for the Hotel Developer to join in the Amended and Restated Master Parking Agreement by entering into an Amended and Restated Master Parking Facilities Operating and Easement Agreement Joinder, by and among Master Developer, the City, NAPFC and the Hotel Developer (the “***Amended and Restated Hotel Developer Parking Joinder***” and, together with the Amended and Restated NAPFC Parking Joinder, the “***Joinders***”), to allow the Hotel Developer to be subject to and receive the benefits of the Amended and Restated Master Parking Agreement; and

WHEREAS, the City Council has received and reviewed the Amended and Restated Master Parking Agreement, the Amended and Restated NAPFC Parking Joinder and the Amended and Restated Hotel Developer Parking Joinder, each as negotiated among the parties and each of which is each attached hereto, marked Exhibit A, Exhibit B, and Exhibit C, respectively, and incorporated by reference; and

WHEREAS, pursuant to the requirements of the Master Development Agreement, the Mayor and the City Administrator have reviewed the Amended and Restated Master Parking Agreement and the Joinders specifically in relation to terms contained within the Master Development Agreement; and

WHEREAS, the City has determined that the Amended and Restated Master Parking Agreement and the Joinders will continue to allow the City to fulfill obligations under the terms of the Master Development Agreement and that it is in the best interest of the City to enter into the Amended and Restated Master Parking Agreement and the Joinders.

NOW, THEREFORE, BE IT RESOLVED by the Mayor and City Council of the City of North Augusta, in meeting duly assembled and by the authority thereof, that:

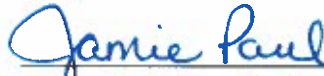
1. The City approves (i) the Amended and Restated Master Parking Agreement attached hereto as Exhibit A, (ii) the Amended and Restated NAPFC Parking Joinder attached hereto as Exhibit B, and (iii) the Amended and Restated Hotel Developer Parking Joinder attached hereto as Exhibit C.
2. That the Mayor and the City Administrator, or either one of them, is authorized to execute the Amended and Restated Master Parking Agreement and the Joinders on behalf of the City, with such changes as the same shall determine necessary prior to execution, but that are consistent with this Resolution.

DONE, RATIFIED AND ADOPTED BY THE MAYOR AND CITY COUNCIL OF THE CITY OF NORTH AUGUSTA, SOUTH CAROLINA, ON THIS THE 18th DAY OF MARCH 2024.



Briton S. Williams, Mayor

ATTEST:



Jamie Paul, City Clerk

Exhibit A

Amended and Restated Master Parking Agreement

**AMENDED AND RESTATED MASTER PARKING FACILITIES OPERATING AND
EASEMENT AGREEMENT**

BY

GREENSTONE HAMMONDS FERRY, LLC

AND

CITY OF NORTH AUGUSTA, SOUTH CAROLINA

Dated March __, 2024

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Exhibits

- Exhibit A Revised Riverside Village Master Plan
- Exhibit B Parking Space Allocations
- Exhibit C Parking Rate Terms

AMENDED AND RESTATED MASTER PARKING FACILITIES OPERATING AND EASEMENT AGREEMENT

THIS AMENDED AND RESTATED MASTER PARKING FACILITIES OPERATING AND EASEMENT AGREEMENT (this “Agreement”) is made as of the ___ day of March, 2024, by **CITY OF NORTH AUGUSTA, SOUTH CAROLINA** (“City”), and **GREENSTONE HAMMOND’S FERRY, LLC** (“Master Developer”).

Recitals

A. WHEREAS, on March 15, 2017, the City, Master Developer, Ackerman Greenstone Hammonds Ferry, LLC (the “Hotel Developer”) and certain other parties entered into a Master Development Agreement and subsequently entered into or will enter into certain amendments thereto extending the term thereof (as so amended, the “Original Master Development Agreement”), pursuant to which, among other things, the City designated Master Developer as master developer for a mixed use project in North Augusta, South Carolina, now known as “Riverside Village”, which project is generally as shown on Exhibit A, attached hereto and by this reference incorporated herein.

B. WHEREAS, in connection with and as a part of the Original Master Development Agreement, Master Developer or a Greenstone Entity (as to the “Stadium Deck” as herein defined), the City and North Augusta Public Facilities Corporation (“NAPFC”), as issuer of the hereinafter defined “Bonds” (as to the “Medac Deck” and the “Hotel Deck” as herein defined) own all or portions of the structured parking facilities that are a part of Riverside Village (formerly known as Ballpark Village), and provide parking for the users of such development, and for others, as more specifically set forth herein.

C. WHEREAS, in connection with the Original Master Development Agreement, the Master Developer and the City entered into a Master Parking Facilities Operating and Easement Agreement dated as of April 25, 2017 (the “Original Master Parking Agreement”), which was joined by NAPFC and the Hotel Developer to set forth certain rights by which parties have access to parking spaces in the respective “Parking Facilities” (as herein defined) owned, in whole or in part, by Master Developer (or a Greenstone Entity) and/or the City and NAPFC, certain rights which Master Developer and the City retained with respect to and in connection with such Parking Facilities, and certain responsibilities and duties they each have with respect to said Parking Facilities.

D. WHEREAS, in the seven years since the Original Master Parking Agreement was entered into by the parties, due to changes in market conditions, the current interest rate environment and the effects of the COVID-19 pandemic, among other things, the original concepts for the development of Riverside Village have changed, and the Master Developer and its joint venture partner, South City Partners, together with the City, have submitted an application through the City’s Planning Commission for approval by the Planning Commission and the approval by ordinance of the City Council of the City of certain revisions to the Revised General Development Plan for Hammond’s Ferry Planned Development, with respect to Phase B thereof to allow for completion of the Riverside Village portion of the Hammond’s Ferry Planned Development (the subject of such application referred to herein as the “Phase B Revisions”).

E. WHEREAS, in connection with the application for the Phase B Revisions, the parties propose to enter into a Fourth Amendment to Master Development Agreement amending the Original Master Development Agreement (as so amended, the “Updated Master Development Agreement”) to further extend the term of the Original Master Development Agreement and update and amend the Original Master Development Agreement with respect to the Phase B Revisions and the completion of the development of Riverside Village.

F. WHEREAS, in conjunction with the approval of the Phase B Revisions and the execution of the Updated Master Development Agreement, the parties are entering into (1) this Agreement regarding the use, operation, care and maintenance of the Parking Facilities and other parking facilities and spaces in Riverside Village in order to update the overall parking arrangements for Riverside Village and (2) the amended and restated Joinder Agreements (as defined herein) pursuant to which NAPFC and the Hotel Developer, respectively, shall become subject to, and entitled to the benefit of, this Agreement.

Statement of Agreement

For good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the City and Master Developer hereby agree as follows:

1. **Definitions.** As used in this Agreement, the following terms have the meanings given below:

“**Agreement**” means this Amended and Restated Master Parking Facilities Operating and Easement Agreement, including all exhibits hereto, as amended, restated, replaced, modified or supplemented from time to time.

“**Applicable Laws**” means any laws, ordinances, rules, or regulations of any nature or kind which would apply to, govern or limit the Parking Facilities or the use thereof.

“**Bonds**” means the Installment Purchase Revenue Bonds, Series 2017B, issued by NAPFC to finance the Hotel Deck and certain other projects in Riverside Village and to refinance the Medac Deck and City Hall.

“**City**” has the meaning given in recital paragraph A.

“**Dedicated Parking Spaces**” means parking spaces in the Parking Facilities and certain on-street parking spaces and on-site parking spaces, which may or may not be marked, as further described herein. Such parking spaces are shown on Exhibit B, which includes two tables showing allocations for times during which an event is taking place at the Stadium and times where no event at the Stadium is occurring. Those Dedicated Parking Spaces identified on Exhibit B will be available for use by the owners or occupants of certain residences or facilities in Riverside Village on a 24 hour per day, 7 day per week basis. These Dedicated Parking Spaces specifically include:

(a) For the Stadium Parking Deck: 283 Dedicated Parking Spaces in the Stadium Parking Deck consisting of:

- (i) 4 parking spaces for residents of Parcel A-1;
 - (ii) 35 parking spaces for office on Parcel A-1;
 - (iii) 125 parking spaces for residents of Multi-Family Space on Parcel C;
 - (iv) 2 parking spaces for residents of Parcels G and H;
 - (v) 60 parking spaces for residents of Parcel K;
 - (vi) 47 spaces for Retail/Restaurant for Parcel A-2;
 - (vii) 10 spaces for Retail/Restaurant for Parcel C.
- (b) For the Hotel Deck: 437 Dedicated Parking Spaces in the Hotel Deck consisting of:
- (i) 160 parking spaces for residents of Multi-Family Space on Parcel K;
 - (ii) 260 parking spaces for the Hotel/Convention Center (subject to the other terms below in this definition and Section 4.1 of this Agreement);
 - (iii) 5 parking spaces for retail use associated with Parcel G and Parcel H; and
 - (iv) 12 parking spaces for residents of Multi-Family Space on Parcel G and Parcel H.
- (c) For on-street or on-site parking adjacent to Parcels G and H:
- (i) 64 exclusive parking spaces adjacent to the areas shown as Parcel G and Parcel H on Exhibit A (37 sited on Parcels G and H, and 27 spaces located on Brissie Street immediately adjacent to Parcels G and H (as shown on Exhibit A), for the residents who use dwellings on said Parcel G and Parcel H; and
 - (ii) 10 undedicated on-street parking spaces for residential use associated with Parcels G and H and 5 undedicated on-street parking spaces for retail use associated with Parcels G and H.
- (d) For on-site parking adjacent to Parcel K:
- (i) 35 ground level on-site parking spaces (16 on Lafayette Street and 19 along the alleyway between Parcel K and the Hotel Deck), adjacent to and part of the area shown as Parcel K on Exhibit A, for the residents who use dwellings on said Parcel K.

Notwithstanding the foregoing, on any night or weekend when the Hotel/Convention Center does not have a convention scheduled, the GreenJackets do not have an event at the Stadium or there is no event at the Stadium which is sponsored by the City, residents of the Multi-Family Space on Parcel K who would otherwise utilize the 60 parking spaces identified for their use in the Stadium Deck may utilize the Hotel Deck in lieu of the Stadium Deck.

As more fully provided in Section 4.1(a) of this Agreement, the use of 100 Dedicated Parking Spaces in the Hotel Deck which are not required for use in connection with a convention at the Hotel/Convention Center for the next week will be potentially made available by the Hotel/Convention Center for possible use by or for the benefit of the City or the GreenJackets during a GreenJackets event at the Stadium or an event at the Stadium which is sponsored by the City.

With the exception of Dedicated Parking Spaces for the use of the occupants of the Hotel/Convention Center and the Multi-Family Space, the Parties agree to coordinate hours and uses of the remaining parking spaces for possible use for other purposes, in whole or in part, for parking demands. The other parking spaces shown for individual Parking Facilities on Exhibit B must be made available for the users and purposes described therein, on a reasonable basis, in the respective Parking Facilities whenever there is an event in the Stadium (whether it is a GreenJackets baseball game, a concert, or another activity where the general public or a discrete portion of the general public is permitted to attend), as further set forth in the Stadium License Agreement.

“Developer” means, in respect of a Development Parcel, the owner of the fee simple interest in a Development Parcel. Notwithstanding the foregoing:

(b) any Mortgagee shall not be deemed a Developer with respect to a Development Parcel encumbered by the Mortgage held by such Mortgagee unless such Mortgagee shall have excluded the mortgagor from possession by appropriate legal proceedings following a default under such Mortgage or shall have acquired the interest encumbered by such Mortgage through Foreclosure;

(c) a tenant or lessee of space in a Development Parcel shall not be deemed a Developer;

(d) if a Development Parcel is owned under the condominium or cooperative form of ownership, the association of the condominium or the cooperative entity, as the case may be, shall be deemed the sole Developer;

(e) any Person holding or owning any easements, rights-of-way or licenses that pertain to or affect any portion of a Development Parcel shall not be deemed the Developer solely by virtue of such easements, rights-of-way or licenses; and

(f) if Developer consists of more than one Person (other than owners of individual condominium units or cooperative ownership interests), such Persons shall, within 30 days after the date of their acquisition of a Development Parcel, execute and deliver to the City and Master Developer a written instrument, including a power of attorney, appointing and authorizing one of such Persons comprising the Developer as their designated agent to receive all notices and demands to be given to the Developer pursuant to this Agreement and to take any and all actions required or permitted to be taken by the Developer under this Agreement. Until such instrument is executed and delivered, it shall be deemed that there is no Developer for the purposes of exercising any rights of the Developer under this Agreement. Such Persons comprising the Developer may change their designated agent by written notice to the City and Master Developer,

but such change shall be effective only after actual receipt by the City and Master Developer of such written notice and a replacement instrument or instruments, including a power of attorney from all Persons comprising the Developer appointing and authorizing one of such Persons comprising the Developer to act as attorney-in-fact pursuant to such power of attorney.

“**Development Parcel**” means a lot which is shown as a separate, lawfully created parcel on Exhibit A.

“**Existing Third Parties**” means the parties to the Third Party Agreements other than the City, together with their respective successors and assigns.

“**Greenstone Entity**” shall mean any entity or Person in which Master Developer, or any party related to or affiliated with Master Developer, has an ownership interest in, direct or indirect.

“**GreenJackets**” shall mean GreenJackets Baseball, LLC, a minor league baseball franchise, and any assignee of or successor to the interests of the GreenJackets, under the Stadium License Agreement.

“**Hotel/Convention Center**” shall mean that certain hotel and convention center located in Riverside Village, on the Development Parcel labeled as Parcel F on Exhibit A.

“**Hotel Developer**” has the meaning given in Paragraph A of the Recitals of this Agreement, and includes any subsequent assignee of the Hotel Developer.

“**Hotel Deck**” shall mean that certain parking deck, which contains 451 parking spaces, more or less, on the Development Parcel labeled as Parcel E on Exhibit A.

“**Installment Purchase and Use Agreement**” means that certain agreement by and between the City and NAPFC, dated the date of delivery of the Bonds, which provides for, among other matters the terms, the transfer of title from NAPFC to the City of the Parking Facilities, over time, based upon certain payments being made by the City to NAPFC or its assigns.

“**Master Developer**” has the meaning given in the introductory paragraph of this Agreement, and includes any subsequent assignee of the Master Developer which assumes the rights and obligations of the Master Developer under the Updated Master Development Agreement.

“**Medac Deck**” shall mean that certain parking deck which contains 601 parking spaces, more or less, located across Center Street from City Hall.

“**Mortgage**” means (a) any encumbrance of a Development Parcel as security for any indebtedness or other obligation of a Developer or its successors and assigns, whether by mortgage, deed of trust, sale/leaseback, pledge, financing statement, security agreement, or other security instrument, and (b) any encumbrance of a Parking Facility as security for any indebtedness or other obligation of the owner thereof or its successors and assigns, whether by mortgage, deed of trust, sale/leaseback, pledge, financing statement, security agreement, or other security

instrument. However, a mortgage or deed of trust for an individual condominium unit or cooperative ownership interest shall not constitute a Mortgage for the purposes of this Declaration.

“**Mortgagee**” means the holder of any Mortgage and the indebtedness or other obligation secured thereby, whether the initial holder thereof or the heirs, legal representatives, successors, transferees and assigns of such initial holder.

“**Multi-Family Space**” means any improvements constructed or developed in Riverside Village as a residential development used by parties who rent space in such development for discrete periods of time of 30 days or more (as opposed to, on one hand, fee simple title and ownership, and, on the other hand, transient, short-term use). Parcel A-1, Parcel C, Parcel G, Parcel H, Parcel J, and Parcel K on Exhibit A (collectively, the “**Residential Parcels**”) will be used for such purpose. Parcel J on Exhibit A requires 53 on-street parking spaces paying a monthly fee to the City for non-weekday parking privileges via hang tag or applied sticker identification and Parcels C, G, H, and K require a minimum of 75 total on-street parking spaces paying a monthly fee to the City for non-weekday parking privileges via hang tag or applied sticker identification. Tenants of the Residential Parcels shall have the right, but not the obligation, to rent these on-street parking spaces.

“**NAPFC**” has the meaning given in recital paragraph A.

“**Office Space**” means any improvements constructed or developed in Riverside Village for the purpose of providing general or commercial office space. As of the date of this Agreement, the Office Space is located in the office building at the corner of Bluff Avenue and Center Street and across Center Street from City Hall and in the building located on Parcel A-1.

“**Operating Expenses**” means all commercially reasonable out-of-pocket costs and expenses paid or incurred by NAPFC, the City or Master Developer, as applicable (including such costs and expenses reimbursable by NAPFC, the City or Master Developer, as applicable to any operator(s) of the Parking Facilities) in connection with managing, operating, maintaining and repairing the component of the Parking Facilities which such Person owns, computed in accordance with generally accepted accounting principles applied on a consistent basis.

Operating Expenses include, by way of illustration, but are not limited to: (a) costs of maintaining and repairing the Parking Facilities; (b) costs of insuring the Parking Facilities and all operations conducted therein with such policies, coverages and companies and in such limits as may be selected by the City, NAPFC or Master Developer, as applicable; (c) Taxes (except with respect to the City’s share of Operating Expenses); (d) costs of providing janitorial service to, and removing trash from, the Parking Facilities; (e) flood or storm cleanup costs; (f) costs for utility services furnished to the Parking Facilities; (g) costs for police details and other security services at the Parking Facilities; (h) costs of restriping the Parking Facilities; (i) costs of licenses, permits and inspection fees with respect to the Parking Facilities; (j) legal, accounting, inspection and consulting fees payable with respect to the Parking Facilities; (k) wages, salaries and benefits of personnel employed at or directly related to the Parking Facilities, to the extent reasonably allocable to the Parking Facilities; (l) the amount of any insurance deductibles paid in connection with an insured loss to the Parking Facilities; (m) fees and expenses paid to a third party management company to manage the Parking Facilities or any portion thereof, if applicable; and

(n) costs of capital repairs and replacements made to the Parking Facilities, amortized over their expected useful life based upon and including a market rate of interest.

However, notwithstanding the above, the following shall not be included in Operating Expenses: (i) the costs of designing and constructing the Parking Facilities; (ii) interest on debt or amortization payments on any mortgage/deed of trust, or rent on any ground lease or other underlying lease; (iii) costs for which the City, NAPFC or Master Developer, as applicable, is reimbursed or has a right to reimbursement (either by an insurer, condemnor, or other person or entity); (iv) costs for which the City, NAPFC or Master Developer, as applicable, is reimbursed or has a right to reimbursement under warranties provided to the City, NAPFC or Master Developer, as applicable, by contractors who have warranty obligations; (v) costs for which the City, NAPFC or Master Developer, as applicable, is reimbursed or has a right to reimbursement pursuant to any of the Third Party Agreements; (vi) expenses which are billed directly to any user of the Parking Facilities; (vii) the City's, NAPFC's or Master Developer's (as applicable), general overhead and administrative expenses; (viii) depreciation of the Parking Facilities; (ix) incremental costs attributable to the operation of the Parking Facilities as a public parking facility, including, without limitation, gate attendant and security costs associated with public access, that would not reasonably be incurred if the Parking Facilities were operated as a private parking facility; (x) costs and expenses which are attributable to the Third Party Rights or to the use of the Parking Facilities for parking for special events; (xi) mark-ups of any kind on any Operating Expenses; (xii) costs (including attorneys' fees and costs) related to any sale, financing or refinancing of the Parking Facilities or incurred in connection with negotiations or disputes with purchasers, prospective purchasers, lenders and prospective lenders; (xiii) capital expenditures, except to the extent of the amortized portion of costs of capital repairs and replacements included pursuant to clause (n) above; (xiv) federal and state taxes on income, death, estate or inheritance; or franchise taxes; (xv) costs to bring the Parking Facilities into full compliance with all federal, state or local legal requirements, including the federal Americans with Disabilities Act; (xvi) costs (including attorneys' fees and costs) of enforcing any Third Party Agreements or incurred in connection with negotiations or disputes with Developers or prospective Developers; (xvii) the cost of curing any construction defects in the Parking Facilities; (xviii) insurance deductibles that exceed commercially reasonable deductibles; (xix) costs incurred due to the uninsured negligence or willful misconduct of the City, NAPFC or Master Developer, as applicable, or the violation by the City, NAPFC or Master Developer, as applicable, of any applicable legal requirements; (xx) costs of renting equipment for which the purchase cost (including any amortized portion of the purchase cost), if purchased, would not be included in Operating Expenses; and (xxi) costs paid or incurred in connection with any hazardous materials or hazardous substances present on or otherwise affecting the Parking Facilities as of the date of the completion of the subject portion of the Parking Facilities, including the costs any investigation or remediation thereof.

“Parking Facilities” means, collectively, the Medac Deck, the Hotel Deck and the Stadium Deck and solely as it relates to the Stadium License Agreement, those spaces located at North Augusta City Hall and designated as a Shared Parking Area (as defined in the Stadium License Agreement).

“Parking Facility” means an individual one of such Parking Facilities, as the context suggests.

“Parking Rate Terms” means the rates and charges and terms set forth in Exhibit C, which shall set forth applicable charges and potential periods of use initially for the Parking Facilities, and for other on-street parking in Riverside Village, unless and until such terms are otherwise agreed to by the City and Master Developer, which Parties shall, on a reasonable basis, review such terms to determine whether any of them, as agreed upon by both Parties, should be adjusted or modified.

“Parking Space Lease Payments” means the monthly lease payments for Dedicated Parking Spaces in the Hotel Deck that the Developer of a multi-family Development Parcel agrees to pay in lieu of payment of a share of Operating Expenses of the Hotel Deck. The terms and conditions of the Parking Space Lease Payments will be governed by a separate agreement to be entered into between the applicable Developer and the owner of the Hotel Deck.

“Party” means each of Master Developer and each Developer, as this Agreement relates to the Development Parcel owned by such Developer, the City and NAPFC.

“Parties” means all of Master Developer and each Developer, as this Agreement relates to the Development Parcel owned by such Developer, the City and NAPFC, unless the context indicates otherwise.

“Person” means any individual, sole proprietorship, partnership, joint venture, limited liability company, corporation, joint stock company, trust, unincorporated association, institution, entity or governmental authority.

“Residential Parcels” has the meaning set forth in the definition of Multi-Family Space.

“Retail/Restaurant Space” means any improvements constructed or developed in Riverside Village for the purpose of providing space for parties selling goods, materials, products or services from the location (or by readily accessible inventory) to the general public or distinct portions of the general public, or places offering meals, beverages and/or entertainment or a dining experience, for all or only certain meals during the day, for the general public or distinct portions of the general public. A portion of the Development Parcels labeled as Parcels A, A-1, A-2, C, D, F, G and H on Exhibit A are or will be used for such purpose (with such Development Parcels also potentially having or offering other uses).

“Short-Term Parking” means parking for not longer than three hours.

“Short-Term Parking Spaces” has the meaning given in Section 4.3(a).

“Square Feet” means with respect to Retail/Restaurant Space, square feet of interior floor area designed for tenant occupancy and exclusive use, including “selling” basement space (but excluding “non-selling” basement space), “selling” mezzanine space (but excluding “non-selling” mezzanine space), and “selling” upper floor space (but excluding “non-selling” upper floor space), and excluding outdoor patio/sidewalk space (“selling” space referring to space used for the sale of goods or merchandise directly to customers, for the rendering of services directly to customers, and for any other intended use directly by customers; and “non-selling” space referring to space not intended for such uses, such as storage space).

“**Stadium**” means the venue used by, among others, the GreenJackets under the Stadium License Agreement.

“**Stadium Deck**” shall mean that certain parking deck which contains 538 parking spaces on the Development Parcel labeled as Parcel B on Exhibit A.

“**Stadium License Agreement**” means that certain Stadium License Agreement, dated February 22, 2017, as amended from time to time, by and between the City and GreenJackets Baseball Club, LLC, under which certain parking rights are to be provided by the City, to and for the benefit of said GreenJackets.

“**Taxes**” means all real estate taxes, service payments in lieu of taxes, and assessments payable with respect to the Parking Facilities, including the land on which the Parking Facilities are located.

“**Third Party Agreements**” means the agreements by the City with or for the benefit of third parties affecting the use of any portion of the Parking Facilities, as may be entered into from time to time by the City and such third parties.

“**Third Party Rights**” means, collectively, the rights of Existing Third Parties under the Third Party Agreements, as the Third Party Agreements may be modified in accordance with Section 3.1, and (b) the rights of any other third parties in the Parking Facilities granted by the City in accordance with Section 3.1.

“**Updated Master Development Agreement**” has the meaning given in recital paragraph D.

2. **Term.** The term of this Agreement shall be 30 years commencing on the date of the Original Master Parking Agreement, subject to the following provisions of this Section 2, with two consecutive renewal periods of 20 years each, which renewals shall automatically be in force, subject only to a meeting by the Parties hereto prior to any such automatic renewal, to assess and discuss on a reasonable basis, the proper use of the Parking Facilities, with any necessary modifications to such use to be made at that time, so long as no party which has vested rights to Dedicated Parking Spaces or to any Parking Facility is divested of such rights. Thereafter, there shall only be renewal of this Agreement with the consent of the City, which consent shall not be unreasonably withheld, conditioned or delayed, so long as the respective facilities for which parking is allocable hereunder are still in use for such purpose. The easements granted pursuant to this Agreement shall survive expiration of the term of this Agreement. This Agreement, and the easements granted pursuant to this Agreement, shall not independently obligate any party to construct any Parking Facilities or to reconstruct any Parking Facilities which, after construction, are destroyed by casualty or otherwise demolished, which obligations shall be governed by the Updated Master Development Agreement and any other Third Party Agreements.

3. **Use and Management of Parking Facilities Generally.**

3.1 **Use.** The Parking Facilities shall be used as public parking facilities, generally for the benefit of Riverside Village and the occupants therein and the users thereof, subject to Applicable Laws and the Third Party Rights and subject to the Parking Rate Terms, the

rights of the City and the Master Developer under this Agreement, and the rights of the Developers under the easements granted pursuant to this Agreement. The City may modify the rights of Existing Third Parties under the Third Party Agreements with respect to the Hotel Deck, and grant rights to other third parties with respect to the Parking Facilities; provided that the City shall give written notice to Master Developer of any such modifications or new rights which are materials, and Master Developer shall have the right to consent to such material modifications or new rights, which consent shall not be unreasonably withheld; and provided, further, that the City shall not, other than with the prior written consent of Master Developer and NAPFC, which consent shall not be unreasonably withheld, modify the rights of Existing Third Parties under the Third Party Agreements, or grant rights to other third parties with respect to the Parking Facilities (including, without limitation, modifications or grants that would (a) materially increase the number of parking spaces in the Parking Facilities that the City must commit to Existing Third Parties and other third parties beyond the number presently required by the Third Party Agreements, or (b) materially increase the hours and/or frequency that the City must commit parking spaces in the Parking Facilities to Existing Third Parties and other third parties beyond those presently required by the Third Party Agreements) in a manner that would (i) affect in any respect the Dedicated Parking Spaces, (ii) [reserved], (iii) materially adversely affect any rights with respect to the Parking Facilities granted by the City to Master Developer as provided in Section 4, or (iv) materially adversely affect any easements granted by the City to a Developer in the Parking Facilities pursuant to Section 4. Additionally, the City and Master Developer acknowledge and agree that Master Developer (or the then current owner of the Stadium Deck (the “**Stadium Deck Owner**”)) shall only have rights to grant privileges to the Stadium Deck, and the City shall only have rights to grant privileges to the Medac Deck, the Hotel Deck, and on-street parking.

3.2 **Management.**

(a) **Generally.** The Stadium Deck shall be subject to the exclusive control and management of the Stadium Deck Owner, and the Medac Deck and the Hotel Deck shall be subject to the exclusive control and management of the City (provided that the Hotel Developer shall manage the Hotel Deck as the agent of the City pursuant to the Hotel Deck Management Agreement (defined below)), subject, in each case, to (i) Applicable Laws, (ii) the Third Party Rights, and (iii) the rights of Master Developer under this Agreement and the rights of any Developer under any easement granted pursuant to this Agreement. The Stadium Deck Owner shall manage and operate, or cause to be managed and operated, the Stadium Deck and the Hotel Developer shall manage and operate, or cause to be managed and operated, the Hotel Deck, in a manner consistent with the standards generally applicable to structured parking improvements located in first-class mixed-use developments, and in a manner to best create utility and promote the success of Riverside Village. The Stadium Deck Owner’s obligations with respect to the management and operation of the Stadium Deck and the Hotel Developer’s obligations with respect to the management and operation of the Hotel Deck, include, but are not limited to, the maintenance and repair of such Parking Facilities, and the Stadium Deck Owner or the Hotel Developer, as applicable, may in its discretion sub-contract out all or any of such functions or duties to manage said Parking Facilities, as described below, subject to the consent of the City as it relates to the Hotel Deck only, which consent shall not be unreasonably withheld. The Stadium Deck Owner may from time to time adopt and modify non-discriminatory rules and regulations governing the use of the Stadium Deck and the Hotel Developer may from time to time adopt and modify non-discriminatory rules and regulations governing the use of the Hotel Deck, and the City,

any Developer and those using such Parking Facilities by virtue of the rights granted pursuant to this Agreement shall be bound by such rules and regulations so long as such rules and regulations are not inconsistent with this Agreement or any easement granted pursuant to this Agreement. The Stadium Deck Owner shall have the right to modify and alter the Stadium Deck and the Hotel Developer shall have the right to modify and alter the Hotel Deck, subject to the approval of such modifications and alterations of the Hotel Deck by the City, which approval shall not be unreasonably withheld, subject to NAPFC's rights in the Hotel Deck and the requirements of the Installment Purchase and Use Agreement. The scope of the City's review of any proposed modification or alteration of the Stadium Deck and, if applicable, the Hotel Deck, shall be limited to those matters within the scope of a Developer's review of the plans and specifications for the initial construction of such Parking Facilities. Management of the Hotel Deck is governed by a Parking Operating Agreement dated December 1, 2017 among Ackerman Greenstone North Augusta, LLC (the current Hotel Developer), the City, and NAPFC the "**Hotel Deck Management Agreement**").

(b) **Fees**. Without limiting the generality of Section 3.2(a) and subject to the terms and conditions set forth in Section 5.5 with respect to certain Dedicated Parking Spaces in the Hotel Deck for residents, the fees to be charged for parking spaces in the Parking Facilities during times or for parking spaces which are not already allocated and designated in Exhibit B, or are later allocated by Master Developer whether hourly, monthly or otherwise, shall be determined by the City from time to time (but only with notice to and the prior written consent of the Master Developer or the applicable Developer, which consent shall not be unreasonably withheld), but fees generated by any Parking Facility shall be the revenue of and shall be, if collected by Master Developer or such Developer, promptly delivered to the owner of that Parking Facility or such owner's agent (the City, in the case of the Hotel Deck and the Medac Deck); and provided further, that the hourly rates shall be competitive with the hourly rates charged by comparable parking facilities in the area of the Parking Facilities. The Parking Rate Terms set forth on Exhibit C are subject to review and modification at any time, upon the consent of the City, Master Developer, and the applicable Developer, and, in any event, the relevant parties must meet on a biennial basis, to discuss and potentially adjust the Parking Rate Terms for the applicable Parking Facility. It is understood that the fees referenced in this paragraph (b) refer to the revenues paid by users of parking spaces and do not refer to any management or other fee payable under the Hotel Deck Management Agreement or any other document governing the management of operations of the Parking Facilities and such fees shall not be subject to any offset of any kind, whether under the Hotel Deck Management Agreement or under any other instrument.

(c) **Validation System**. The City shall work with Master Developer and Developers of Retail/Restaurant Space in good faith to establish a validation system for parking in the Parking Facilities by visitors to Retail/Restaurant Space, under which the occupant of the Retail/Restaurant Space would pay all of a portion of the parking fees charged for such visitors. Notwithstanding the preceding, any validation system so developed will provide for an initial 2-hour free parking period for each visitor using the validation system.

(d) **Card Readers**. The City shall work with Master Developer and Developers in good faith in connection with the establishment by Master Developer of a compatible card reader system or similar access and use system to permit controlled and monitored access to the Parking Facilities by monthly parkers, if any.

(e) **Third Party Management.** Master Developer or the applicable Developer may, at the option and discretion of Master Developer or such Developer (but subject in all respects to City's consent rights set forth in Section 3.2(a) above), engage a third party management company or absolutely assign to another party its agency as manager, to manage and operate the Parking Facilities or any portion thereof, which management arrangement may be accomplished through a management agreement, an operating license, a lease, an assignment and assumption of rights, or another document agreed to by the Master Developer or such Developer and the third party management company; provided that such management agreement, lease, license, assignment and assumption or other document shall be subject and subordinate in all respects to this Agreement. In furtherance of the foregoing, the City entered into the Hotel Deck Management Agreement with the Hotel Developer with respect to the Hotel Deck. Hotel Developer has engaged and may in the future engage a third party management company to assume some or all of Hotel Developer's management responsibilities under the Hotel Deck Management Agreement.

4. **Special Rights of Developer.** Master Developer and the Developers shall have special rights with respect to the Parking Facilities as provided below in this Section 4.

4.1 **Potential Additional Dedicated Parking Spaces.**

(a) **Generally.** Master Developer may at any point, with the consent of the City, which consent shall not be unreasonably withheld, create additional Dedicated Parking Spaces to and among the Development Parcels containing Multi-Family Space, Office Space located in the building on Parcel A-1 or Retail/Restaurant Space, in a manner that does not in any way interfere with or disrupt the rights granted hereunder and set forth on Exhibit B. Also, at any time that the Party that owns the Hotel/Convention Center does not have a convention scheduled or has a convention scheduled for the Hotel/Convention Center that will require less than 100 parking spaces, the party that owns the Hotel/Convention Center (i) shall release 100 Dedicated Parking Spaces if there is no convention scheduled, or (ii) shall release the number of excess parking spaces not needed for the scheduled conference (depending on the size of the convention in question) in the Hotel Deck. If Dedicated Parking Spaces are created by Master Developer for any Multi-Family Space, which Master Developer may do in Master Developer's reasonable discretion, with the consent of the City, which consent shall not be unreasonably withheld, each Developer shall have the exclusive right to the use of the Dedicated Parking Spaces allocated by Master Developer to such Developer's Development Parcel for users of Multi-Family Space within such Development Parcel, and each such Developer may designate such allocated Dedicated Parking Spaces as reserved for particular users of Multi-Family Space within such Development Parcel. The Dedicated Parking Spaces may be separately designated from the Parking Facilities as reasonably necessary to prevent access to the Dedicated Parking Spaces by the general public. However, access to the Dedicated Parking Spaces may be through other portions of the Parking Facilities, and each Parking Facility shall be a single integrated parking facility.

(b) **Reduction of Dedicated Parking Spaces in a Parking Facility.** The number of Dedicated Parking Spaces shown on Exhibit B (including those not available on a 24/7 basis or after-hours basis, but rather to users as those users are engaged at Riverside Village), is based on assumptions, as set forth in the Updated Master Development Agreement, as to the property which is to be developed within the Development Parcels. If the number of Dedicated

Parking Spaces in any such Parking Facility is reduced by Master Developer below the number indicated in this Agreement, then the City, Master Developer and the applicable Developer(s), if any, shall enter into a supplement to this Agreement, in recordable form, amending Exhibit B hereto accordingly; provided, however, that no such supplement shall violate the terms of the Stadium License Agreement.

4.2 **[Reserved]**.

4.3 **Short-Term Parking.**

(a) **Generally.** The City may, subject to availability of spaces and to any existing Third Party Rights and to interruption by casualty and force majeure events, designate for Short-Term Parking such number of parking spaces within the Parking Facilities which, taking into account the on-street metered parking within or adjacent to Riverside Village and public transit use, are reasonably sufficient to accommodate the demand from time to time for Short-Term Parking by customers of the Retail/Restaurant Space (such parking spaces being called the “**Short-Term Parking Spaces**”), provided that in no event shall the City be required to designate a number of Short-Term Parking Spaces greater than (i) three (3.0) per 1,000 Square Feet of Retail/Restaurant Space, less (ii) the number of on-street metered parking spaces within Riverside Village. The City may, in its reasonable discretion, but only with prior notice to and consultation with and the written consent of the Master Developer, change the number of Short-Term Parking Spaces from time to time based on changes in the amount of Retail/Restaurant Space and the demand for Short-Term Parking in the Parking Facilities. The Short-Term Parking Spaces shall be in locations reasonably convenient to Retail/Restaurant Space. Subject to the requirement that the Short-Term Parking Spaces be in locations reasonably convenient to the Retail/Restaurant Space, the Short-Term Parking Spaces may be located at various places in the Parking Facilities, and the City may change the locations of the Short-Term Parking Spaces from time to time, so long as the rights that parties have hereunder as set forth in Exhibit B are not impacted in any material manner. The Short-Term Parking Spaces shall be available to the public for Short-Term Parking, including but not limited to Short-Term Parking by customers of the Retail/Restaurant Space, and, except as otherwise provided for in this Agreement, the City shall not intentionally sell the Short-Term Parking Spaces on a monthly or daily basis or otherwise intentionally sell the Short-Term Parking Spaces other than for Short-Term Parking. The above provisions of this Section 4.3(a) shall be subject to Sections 4.5 and 4.6. At the request of the City or Master Developer from time to time, the City and Master Developer shall confirm in writing the Square Feet of Retail/Restaurant Space within Riverside Village and the number of Short-Term Parking Spaces (subject to adjustment pursuant to this Section 4.3(a)) on the basis thereof.

(b) **Parking Charges.** Users of the Short-Term Parking Spaces shall pay the hourly charges established by the City from time to time pursuant to Section 3.2(b) and Exhibit C. To the extent 2 hour free parking is available through the validation system, this Section 3.2(b) shall be subject to the same provision.

4.4 **Valet Parking.**

(a) **Generally.** If requested by the operator of any restaurant in Riverside Village, the City (with respect to the Hotel Deck or the Medac Deck) or the Master

Developer (with respect to the Stadium Deck) shall make a reasonable number of parking spaces within the Parking Facilities available to such restaurant operator for valet parking. Valet parking must use one of the Parking Facilities and is prohibited from using public on-street parking. If the Parking Facilities contain sufficient parking spaces in excess of the Short-Term Parking Spaces that, in the City's reasonable judgment taking into account other demands on the Parking Facilities, it is not necessary to use the Short-Term Parking Spaces for the valet parking, the City will designate parking spaces in the Parking Facilities other than Short-Term Parking Spaces for valet parking. Otherwise, the valet parking will be within the Short-Term Parking Spaces within the Parking Facilities. The above provisions of this Section 4.4(a) shall be subject to Sections 4.5 and 4.6.

(b) **Parking Charges.** Users of valet parking spaces shall pay the hourly charges established by the City or the Master Developer, as applicable, from time to time pursuant to Section 3.2(b).

4.5 **Conflicts with GreenJackets Baseball.** Subject to the terms of this Section 4.5, Master Developer and the City recognize and agree that, pursuant to the Stadium License Agreement, Master Developer and the City will set aside certain portions of the Stadium Deck (but not any Dedicated Parking Spaces) for the GreenJackets for parking for GreenJackets home games and other events held at or within the Stadium, and that, during periods that such portions of the Parking Facilities are set aside for the GreenJackets in accordance with the Stadium License Agreement, the parking spaces within such portions of the Parking Facilities will be unavailable for Short-Term Parking or for valet parking. Without limiting the generality of the immediately preceding sentence, Master Developer recognizes that, subject to the terms of the Stadium License Agreement, the parking spaces within portions of the Parking Facilities set aside for the GreenJackets may not impinge on any Dedicated Parking Spaces for Multi-Family Space. The Stadium Deck is also subject to the terms of the Parking Service Management Agreement, dated December 2021, between Riverside Village B Owner, LLC and DBH Augusta, LLC.

4.6 **Joinder.**

(a) **General.** Upon the conveyance by the Master Developer or the City, as applicable, to a Developer of any Development Parcel, the City, Master Developer and such Developer shall enter into a Joinder Agreement (a “**Joinder Agreement**”). Pursuant to each Joinder Agreement, (i) the subject Developer shall become subject to, and entitled to the benefit of, this Agreement with respect to the subject Development Parcel, shall assume the obligations of Master Developer under this Agreement with respect to the subject Development Parcel, and shall be substituted for Master Developer under this Agreement as this Agreement relates to the subject Development Parcel, and (ii) if the subject Development Parcel includes Multi-Family Space, Master Developer shall allocate to the subject Developer such of the Dedicated Parking Spaces, if any, as are to be allocated to such Development Parcel. In furtherance of the foregoing, (1) the Master Developer, the City and NAPFC are entering into an Amended and Restated Joinder Agreement to Master Parking Facilities and Easement Agreement, pursuant to which NAPFC will be subject to, and entitled to, the benefit of this Agreement, subject to the terms and conditions set forth therein; and (2) the City, NAPFC, Master Developer and the Hotel Developer are entering into an Amended and Restated Joinder Agreement to Master Parking Facilities Operating and Easement Agreement with respect to the Hotel Deck.

(b) **Easements for Dedicated Parking Spaces.** Under each Joinder Agreement (or such other appropriate written instrument as shall be deemed necessary by the City and the applicable Developer) for a Development Parcel within which Multi-Family Space is to be constructed, the City shall grant to the Developer: (i) an exclusive, perpetual easement, for the benefit of such Development Parcel, to use the Dedicated Parking Spaces in the Parking Facilities (excluding the Medac Deck and North Augusta City Hall) constructed or to be constructed below or on or adjacent to such Development Parcel and which are allocated to the Multi-Family Space in such Development Parcel pursuant to this Agreement, for parking by users of such Multi-Family Space; and (ii) a non-exclusive, perpetual easement, for the benefit of such Development Parcel, in, on, over and across portions of the Parking Facilities (excluding the Medac Deck and North Augusta City Hall) designed therefor for vehicular and pedestrian access to and from such Dedicated Parking Spaces by those entitled to use such Dedicated Parking Spaces. Such easements shall be subject to the terms and conditions set forth in Section 4.1 and other applicable provisions of this Agreement.

(c) **[Reserved].**

(d) **Easements for Short-Term Parking.** Under each Joinder Agreement (or such other appropriate written instrument as shall be deemed necessary by the City and the applicable Developer) for a Development Parcel within which Retail/Restaurant Space is to be developed, the City shall grant to the Developer: (i) a non-exclusive, perpetual easement, for the benefit of such Development Parcel, to use the Short-Term Parking Spaces for Short-Term Parking; and (ii) a non-exclusive, perpetual easement, for the benefit of such Development Parcel, in, on, over and across portions of the Parking Facilities designed therefor for vehicular and pedestrian access to and from the Short-Term Parking Spaces by those entitled to use the Short-Term Parking Spaces. Such easements shall be subject to the terms and conditions set forth in Sections 4.3, 4.5 and 4.6 and other applicable provisions of this Agreement.

4.7 **Applicable Laws.** The City represents to Master Developer that the Applicable Laws are not inconsistent with the rights granted to Master Developer and Developers under the above provisions of this Section 4. The City will, upon written request of Master Developer, consider taking action to create and/or modify any Applicable Laws within the control of the City, to the extent such create interference with or an impediment to the intended uses contemplated in this Agreement, but the City shall be under no obligation to take any such action.

5. **Developer's Share of Operating Expenses.** Each Developer of a Development Parcel in which Multi-Family Space, or Retail/Restaurant Space, respectively, is located and to which any Dedicated Parking Spaces are allocated (other than Dedicated Parking Spaces in the Hotel Deck, which are provided for in Section 5.5) shall be responsible for the Developer's applicable share of Operating Expenses allocated to such Dedicated Parking Spaces in accordance with the following provisions of this Section 5, except to the extent use of such Dedicated Parking Spaces is subject to monthly Parking Space Lease Payments.

5.1 **Annual Statements.** With reasonable promptness after the end of each calendar year during the term of this Agreement, Master Developer shall submit to the City and any applicable Developer a statement of the Operating Expenses, and the City's and Developer's share of Operating Expenses, for such year, setting forth in reasonable detail an accounting of the Operating Expenses for the year. Shares of Operating Expenses for the Parking Facilities shall be determined on a reasonable basis by Master Developer, based upon the periods any Party has exclusive rights, or as applicable, shared rights, to use portions of the Parking Facility for which such allocation of Operating Expenses is being made. What the exact allocations were and how those allocations were determined by Master Developer shall be a part of the statement of Operating Expenses provided by Master Developer. Within 30 days after submission of such statement, such Developer and the City, as applicable, shall pay to Master Developer its respective share of Operating Expenses for such year according to the statement; provided that if Master Developer has exercised its right to require monthly payments in respect of such share of Operating Expenses as provided in Section 5.2, then, within 30 days after submission of such annual statement, the payments by such Developer or the City to Master Developer in respect of its respective share of Operating Expenses for the year shall be reconciled, and payments or refunds made, on the basis of the annual statement.

5.2 **Monthly Payments.** At the option of Master Developer, Master Developer may require such Developer and the City to pay its share of Operating Expenses to Master Developer on a monthly basis as provided in this Section 5.2. Such monthly payments of Operating Expenses, if required by Master Developer, shall, at the election of Master Developer, either be (a) based on monthly statements of Operating Expenses and the Developer's and City's share of Operating Expenses to be submitted by the Master Developer to such Developer or City after the end of each calendar month, setting forth in reasonable detail an accounting of the Operating Expenses for the month, in which case such statements shall be due 30 days after submission, or (b) based on the Master Developer's good faith estimate of Operating Expenses and the City's and the Developer's share of Operating Expenses for the year, in which case such Developer and the City shall pay 1/12th of its estimated City's and Developer's share of Operating Expenses for the year on the first day of each month during the year. Parking Space Lease Payments shall be governed by the terms and conditions of a separate agreement to be entered into by the applicable

Developer, the City, and any other applicable parties in accordance with the provisions of this Agreement.

5.3 **Adjustment for Taxes.** If portions of the Parking Facilities other than the Dedicated Parking Spaces receive exemptions from or abatements of Taxes that are not available for the Dedicated Parking Spaces, then, for purposes of determining the Developer's or City's share of Operating Expenses for all Developers, the Taxes shall be equitably adjusted in order that such Developer's share of Operating Expenses include all Taxes, if any, assessed with respect to the Dedicated Parking Spaces allocated to such Developer.

5.4 **Audit Rights.** Each Developer required to pay its Developer's share of Operating Expenses and the City shall have the right from time to time, on a reasonable basis, to audit the books and records of Master Developer, and of any third-party management company, relating to the operation of the Parking Facilities. Such audit shall be carried out only by such Developer and the City or by an independent firm of certified public accountants engaged by them and shall be subject to Master Developer's and any third-party management company's reasonable audit procedures. No party conducting such an audit shall be compensated on a contingency or other incentive basis. If any such audit establishes that Master Developer has misstated the Operating Expenses, corrective entries shall be made on the basis of such audit, and a reconciling payment shall be made promptly by Master Developer to such Developer or the City, or by such Developer to the City, as applicable. The cost of any audit performed pursuant to this Section 5.4 shall be borne by such Developer or the City, unless the audit establishes an overstatement of Operating Expenses by more than 3%, in which event Master Developer shall reimburse such Developer or the City for the reasonable cost of the audit.

5.5 **Dedicated Parking Spaces in the Hotel Deck for Certain Residents.** Each Developer of a Development Parcel in which Multi-Family Space is located and to which Dedicated Parking Spaces in the Hotel Deck are allocated shall pay for access to such Dedicated Parking Spaces as provided on Exhibit B, subject to the following:

The monthly fee or Parking Space Lease Payment payable with respect to each Dedicated Parking Space in the Hotel Deck shall initially be the fee stated on Exhibit C for residents of Residential Parcels; provided that it is understood and agreed that such fee sets forth the market rate as of the date of this Agreement and that such monthly fee shall be increased on an annual basis to an amount equal to the lesser of (x) the City's then prevailing monthly parking rate for daytime parking in the Parking Facilities or (y) one hundred three percent (103%) of the then current monthly fee amount (rounded to the nearest hundredth of a dollar). The first such annual increase shall occur and become effective on January 1, 2027, and thereafter the annual increase will become effective on January 1 of each subsequent year. The City and the Hotel Developer shall meet at least every five years to discuss and potentially adjust the monthly fee rate set forth in this Section 5.5, any such adjustment subject to the City's written approval. It is understood that the fees referenced in this paragraph (b) refer to the revenues paid by residents of Residential Parcels to whom Dedicated Parking Spaces in the Hotel Deck are assigned/allocated and do not refer to any management or other fee payable under the Hotel Deck Management Agreement or any other document governing the management of operations of the Hotel Deck. Notwithstanding any provision in this Agreement or in the Hotel Deck Management Agreement to the contrary, all Parking Space Lease Payments payable with respect to Dedicated Parking Spaces in the Hotel

Deck shall be payable directly to the City by the Developer of the Residential Parcel to which such Dedicated Parking Spaces are allocated, as more fully provided in the separate agreement governing such Parking Space Lease Payments to be entered into by the applicable Developer, the City, and any other applicable parties and referenced in the last sentence of Section 5.2 above.

6. **Default and Remedies.**

6.1 **Default Notices.** At any time as of which there exists a default by Master Developer in the due and punctual payment, performance or observance of any obligation of Master Developer under this Agreement, the City may give Master Developer a written notice, indicated as being a “Default Notice” under this Section 6.1, identifying such default and specifying a period of time reasonable under the circumstances for the cure of such default; provided that if the City has received written notice of the name and address of a Mortgagee of any Development Parcel and/or the improvements thereto, then the City shall also give a copy of such notice to such Mortgagee. At any time as of which there exists a default by the City in the due and punctual payment, performance or observance of any obligation of the City under this Agreement, Master Developer may give the City a written notice, indicated as being a “Default Notice” under this Section 6.1, identifying such default and specifying a period of time reasonable under the circumstances for the cure of such default; provided that if Master Developer has received written notice of the name and address of a Mortgagee of any applicable Parking Facility and/or the improvements thereto, then Master Developer shall also give a copy of such notice to such Mortgagee. Any notice given in accordance with this Section 6.1 is called a “Default Notice.” The period of time for cure to be set forth in any Default Notice shall be not shorter than such period of time as is reasonable in light of the nature of the default and the time reasonably required to cure the default.

6.2 **Enforcement.** Each Party shall have the right to enforce this Agreement in any manner provided by law or equity; provided that neither the City nor Master Developer shall have any right to terminate this Agreement or any right or easement granted pursuant to this Agreement by reason of any default by or through Master Developer or any Developer, or the City. As the remedy at law for the breach of any of the terms of this Agreement may be inadequate, each enforcing Party shall have a right of temporary and permanent injunction, specific performance and other equitable relief that may be granted in any proceeding brought to enforce any provision hereof, without the necessity of proof of actual damage or inadequacy of any legal remedy. Default under any of the terms of this Agreement which is not cured within the reasonable cure period as specified in the applicable Default Notice shall give a non-defaulting Party a right of action in any court of competent jurisdiction to compel compliance and/or to prevent the default, and the expenses of such litigation shall be borne by the defaulting Party, provided such proceeding confirms the alleged default. Expenses of litigation shall include reasonable attorneys’ fees and expenses incurred by the non-defaulting Party in enforcing this Agreement. The above provisions of this Section 6.2 shall be subject to the dispute resolution provisions set forth in Section 7.

6.3 **Self-Help.** Without limiting the provisions of Section 6.2, (a) should any defaulting Party fail to remedy any default identified in a Default Notice within the reasonable cure period specified in such Default Notice, or (b) should any default under this Agreement exist which (i) constitutes or creates an immediate threat to health or safety, (ii) constitutes or creates an immediate threat of damage to or destruction of property or (iii) is of the same nature as defaults

or violations with respect to which two or more Default Notices have been given within the immediately preceding 24 months, then, in any such event, the non-defaulting Party shall have the right, but not the obligation, to take such steps as such non-defaulting Party may elect to cure, or cause to be cured, such default or violation. If a non-defaulting Party cures, or causes to be cured, a default as provided above in this Section 6.3, then there shall be due and payable by the defaulting Party to the non-defaulting Party upon demand the amount of the reasonable costs and expenses incurred by the non-defaulting Party in pursuing such cure, plus interest thereon from the date of demand at the rate of 15% per annum, payable on a daily.

7. **Restoration and/or Replacement of Damaged Parking Facilities.** The Parties recognize that access to and the use of all of the Parking Facilities are necessary for the proper operation, use and enjoyment of Riverside Village, and the tenants therein and users thereof. Therefore, if there is at any time an event or circumstance which impairs the use of all or a portion of any of the Parking Facilities, other than a *de minimus* amount, all of the Parties shall, on a prompt and reasonable basis, work together to (i) allocate or reallocate parking privileges and rights to the Parking Facilities under this Agreement on a temporary basis, until the restoration of the Parking Facility in question is accomplished, to best facilitate the continued operation and use of Riverside Village, and (ii) ensure the prompt restoration and/or replacement of the Parking Facility which is suffering an impaired use (but nothing contained herein shall create or imply that there is an obligation or duty of one party hereto to pay for or contribute to the restoration or replacement of a Parking Facility in which such Party does not have an ownership interest). The Parties shall cause such insurance or other facilities to be in place to provide on a reasonable basis a source of funds for any such restoration and/or replacement.

8. **Estoppel Certificates.** Each Party (a “**Responding Party**”) shall, from time to time, within ten business days after written request by another Party (a “**Requesting Party**”) execute and deliver to the Requesting Party and/or such third party designated by the Requesting Party, a statement in writing certifying (a) that (except as may be otherwise specified by the Responding Party) (i) this Agreement is in full force and effect and unmodified, (ii) the Responding Party is not in default in the performance or observance of its obligations under this Agreement, and (iii) to the Responding Party’s actual knowledge, the Requesting Party is not in default in the performance or observance of the Requesting Party’s obligations under this Agreement, and (b) as to such other factual matters as the Requesting Party may reasonably request about this Agreement, the status of any matter relevant to this Agreement, or the performance or observance of the provisions of this Agreement.

9. **Notices.** Any notice to be given under this Agreement shall be in writing, shall be addressed to the Party to be notified at the address set forth below or at such other address as each Party may designate for itself from time to time by notice hereunder, and shall be deemed to have been given upon the earlier of (a) the next business day after delivery to a regularly scheduled overnight delivery carrier with delivery fees either prepaid or an arrangement, satisfactory with such carrier, made for the payment of such fees, or (b) receipt of notice given by e-mail or personal delivery (provided that any e-mail received after 5:00 p.m. on any day shall be deemed to be received on the next business day):

If to the City:

City of North Augusta, South Carolina
Municipal Center

100 Georgia Avenue
North Augusta, SC 29841
Attn: Jim Clifford
jclifford@northaugustasc.gov

With a copy to:

Kelly Zier, Esq.
602 West Avenue
North Augusta, SC 29841
Kzier@zierlawfirm.com

If to Master Developer:

Greenstone Hammonds Ferry, LLC
3301 Windy Ridge Parkway-Suite 320
Atlanta, GA 30337
Attn: Chris Schoen
cschoen@greenstone-properties.com

With a copy to:

F. Donald Nelms, Jr., Esq.
3301 Windy Ridge Parkway, suite 320
Atlanta, GA 30308
don@dnelmslaw.com

10. **No Partnership.** This Agreement shall not be construed to create a partnership or joint venture between the Parties.

11. **Governing Law.** The internal laws of the State of South Carolina shall govern as to the interpretation, validity and effect of this Agreement, without regard to such state's conflict of law principles.

12. **Jurisdiction.** The Parties submit to jurisdiction in the State of South Carolina and agree that any judicial proceeding brought by or against a Party with respect to this Agreement shall be brought in any state or federal court located in Aiken County, South Carolina, which shall have exclusive jurisdiction of controversies arising under this Agreement (subject to Section 7).

13. **Severability.** If any provision of this Agreement or the application thereof to any person or circumstance shall to any extent be invalid or unenforceable, the remainder of this Agreement, or the application of such provision to persons or circumstances other than those to which it is invalid or unenforceable, shall not be affected thereby, and shall be valid and enforceable to the fullest extent permitted by law, but only if and to the extent such enforcement would not materially and adversely frustrate the Parties' essential objectives as expressed herein.

14. **Diligent Performance.** With respect to any duty or obligation imposed on a Party by this Agreement, unless a time limit is specified for the performance of such duty or obligation, it shall be the duty or obligation of such Party to commence and perform the same in a diligent and workmanlike manner and to complete the performance of such duty or obligation as soon as reasonably practicable after commencement of performance.

15. **Entirety of Agreement.** This Agreement and each Joinder Agreement embody the entire agreement and understanding of the Parties with respect to the use and operation of the Parking Facilities, and supersede all prior agreements, correspondence, arrangements and understandings relating thereto other than the Third Party Agreements. This Agreement may be amended or modified only by a written instrument signed by the City and Master Developer; provided that no amendment or modification to this Agreement which materially adversely affects the rights of any Developer under a Joinder Agreement executed prior to such amendment or modification shall be binding on such Developer without its written consent thereto or approval or ratification thereof.

16. **Successors and Assigns.** This Agreement shall be binding upon and inure to the benefit of the Parties and their respective successors, successors in title and assigns (including but not limited to each Developer, as this Agreement relates to such Developer's Development Parcel), and shall run with the land; provided that the Master Developer or other Developer may only assign its rights hereunder in connection with a conveyance of the Developer's Development Parcel or otherwise only with the written consent of the City.

17. **Captions.** The captions in this Agreement are included for purposes of convenience only and shall not be considered a part of this Agreement or used in construing or interpreting any provision hereof.

18. **Exhibits.** All exhibits to this Agreement are incorporated herein by reference and made a part hereof, to the same extent as if set out in full herein.

19. **No Waiver.** No waiver of any condition or covenant of this Agreement to be satisfied or performed by a Party shall be deemed to imply or constitute a further waiver of the same or any like condition or covenant, and nothing contained in this Agreement nor any act of a Party, except a written waiver signed by such Party, shall be construed to be a waiver of any condition or covenant to be performed by the other Party.

20. **Construction.** No provisions of this Agreement shall be construed against a Party by reason of such Party having drafted such provisions.

21. **Multiple Counterparts.** This Agreement may be executed in multiple counterparts, each of which shall constitute an original document.

22. **Third Party Beneficiaries.** This Agreement may be enforced only by the Parties, their successors, successors in title and assigns, and Mortgagees. Except as set forth in the immediately preceding sentence, there shall be no third party beneficiaries of this Agreement.

23. **Release from Liability.** Each of the City, as owner of all or any portion of the Hotel Deck and the Medac Deck, and Developer, as owner of the Stadium Deck, and each subsequent Owner of an interest in all or any portion of any Parking Facility or any Development Parcel, shall be bound by this Agreement only during the period of its ownership of an interest therein, shall be liable only for the obligations, liabilities or responsibilities under this Agreement that accrue during such period with respect to such Parking Facility or Development Parcel, and, upon the conveyance or transfer (other than as security) of its interest therein, shall be released from any and all liabilities and obligations under this Agreement with respect to the Parking

Facility (or portion thereof) accruing after the date the instrument of transfer is recorded in the Office of the Recorder of Aiken County, South Carolina.

24. **Conflicts with North Augusta Development Code or Revised General Development Plan for Hammond's Ferry Planned Development.** Notwithstanding the provisions of the North Augusta Development Code (NADC) which became effective on January 1, 2008 (which Code is applicable under the Updated Master Development Agreement and this Agreement) and the Revised General Development Plan for Hammond's Ferry Planned Development as approved by the City Council of the City (as the same may be amended from time to time by ordinance of City Council), to the extent any conflicts arise between either the provisions of any such ordinance approving revisions to the Revised General Development Plan for Hammond's Ferry Planned Development or the provisions of the NADC and the provisions of this Agreement, the provisions of this Agreement will control.

[EXECUTION ON FOLLOWING PAGE]

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the date first set forth above.

WITNESSES:

CITY OF NORTH AUGUSTA, SOUTH
CAROLINA

By: _____

STATE OF SOUTH CAROLINA)
)
COUNTY OF AIKEN)

I, the undersigned Notary Public for the State of South Carolina, do hereby certify that _____, the City Administrator of the City of North Augusta, South Carolina, personally appeared before me this day and acknowledged the due execution of the foregoing instrument.

Witness my hand and official seal this ____ day of _____, 2024.

Notary Public, State of South Carolina
Notary Name Printed: _____
My Commission Expires: _____

WITNESSES:

GREENSTONE HAMMONDS FERRY,
LLC, a South Carolina limited liability
company

By: _____

Name: _____

Title: _____

STATE OF _____)

)

COUNTY OF _____)

I, the undersigned Notary Public for the State of _____, do hereby certify that _____, the Manager of Greenstone Hammonds Ferry, LLC, a South Carolina limited liability company, personally appeared before me this day and acknowledged the due execution of the foregoing instrument.

Witness my hand and official seal this ____ day of _____, 2024.

Notary Public, State of South Carolina

Notary Name Printed: _____

My Commission Expires: _____

EXHIBIT A

Revised Riverside Village Master Plan

STREET LEVEL

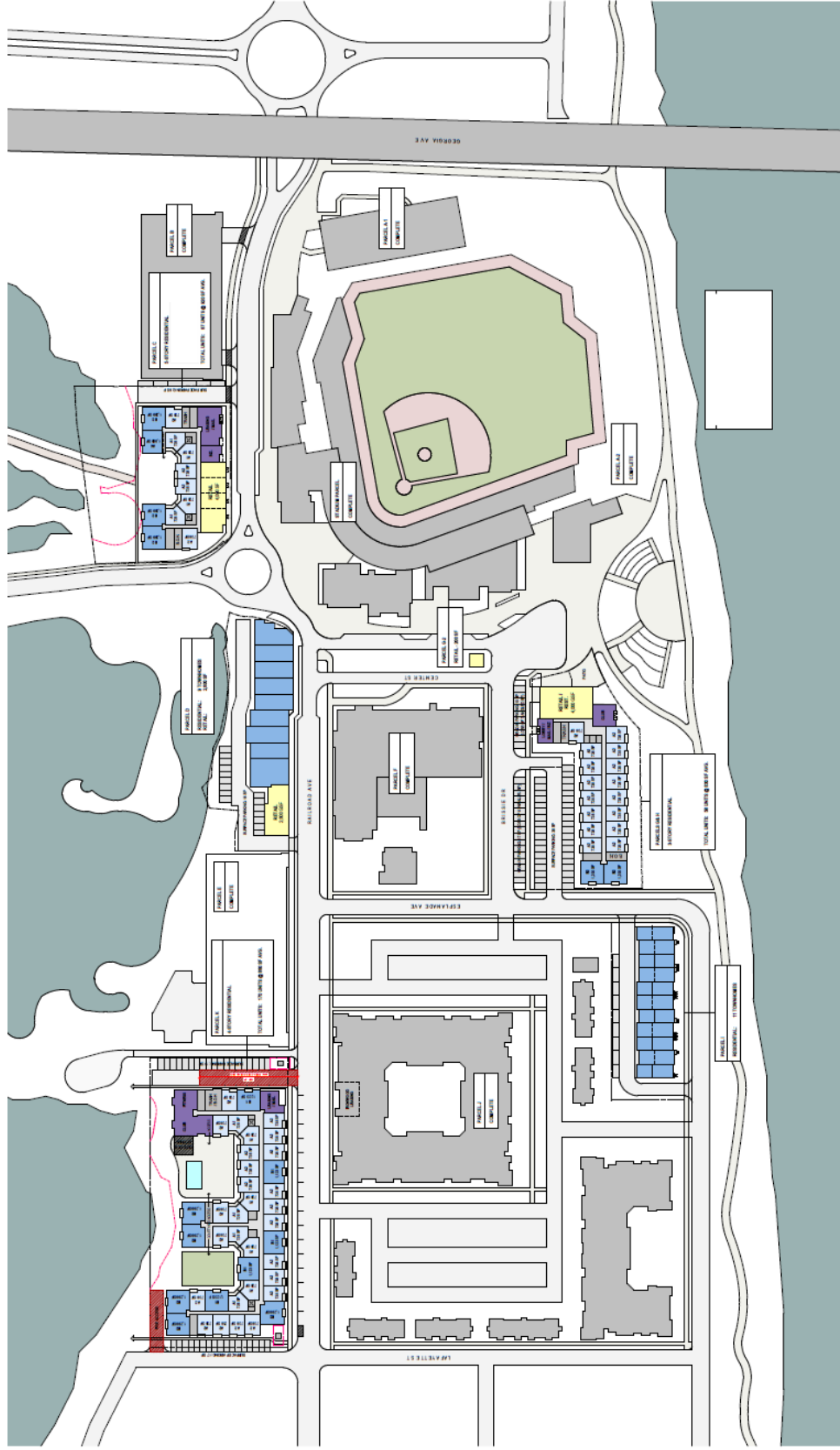


EXHIBIT B

to Amended and Restated Master Parking Facilities Operating and Easement Agreement (the "Agreement") dated March 1, 2024

Parking Space Allocations

Riverside Village - NON-EVENT Parking Analysis:		A													B			A - B = C						
Units/SF/Key	Mediac Bldg- Office(h)	Stadium Staff, Team & Conf.(a)	Hotel Conf.(a)	Hotel Conf.(a)	Hotel Conf.(a)	Valet Parking (All retail)(a)	Valet Parking Staff (All retail)(a)	Stadium Retail (A-2)	Stadium Retail (A-2)	Parcel A1 - Office	Parcel A1 - Office	Parcel C - Retail	Parcel C - Retail	Parcel G/H - Apmts	Parcel G/H - Apmts	Parcel I-TH's Retail	Parcel I-TH's Retail	Parcel D - TH's Retail	Parcel D - TH's Retail	Parcel K - Apmts	Parcel J - Apmts	Stadium/ Amphitheater Patrons(m)	Total Demand	Net Available at 0% Shared
PRIVATE/ON-SITE PARKING	60,000	0	0	0	0	20	0	0	0	0	0	6	0	64	0	30	18	16	35	367	0	600	0	0
MEDAC DECK (CENTER STREET)	601	150	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	150	451
STADIUM DECK (RR AVE EAST DECK)	538	0	0	0	0	0	47	35	4	125	10	2	0	0	0	0	0	0	0	60	0	0	283	255
HOTEL DECK (RR AVE WEST DECK)	451	0	0	100	160	0	0	0	0	0	0	0	0	12	5	0	0	0	160	0	0	0	437	14
ON STREET PARKING	164	0	0	0	0	0	0	0	0	0	0	0	0	10	5	0	0	0	0	0	53	0	68	96
BOAT DOCK PARKING	8	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	8
CITY HALL (Only available during events)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
TOTAL	2,362	150	0	100	180	0	0	47	35	48	131	10	87	10	88	10	30	18	16	255	420	0	1,538	821
REQUIRED PARKING PER PD	150	0	25	90	0	0	0	47	35	48	131	10	87	10	88	10	17	14	7	255	420	0	1,344	0

Riverside Village - EVENT Parking Analysis:		A													B			A - B = C						
Units/SF/Key	Mediac Bldg- Office(h)	Stadium Staff, Team & Conf.(a)	Hotel Conf.(a)	Hotel Conf.(a)	Hotel Conf.(a)	Valet Parking (All retail)(a)	Valet Parking Staff (All retail)(a)	Stadium Retail (A-2)	Stadium Retail (A-2)	Parcel A1 - Office	Parcel A1 - Office	Parcel C - Retail	Parcel C - Retail	Parcel G/H - Apmts	Parcel G/H - Apmts	Parcel I-TH's Retail	Parcel I-TH's Retail	Parcel D - TH's Retail	Parcel D - TH's Retail	Parcel K - Apmts	Parcel J - Apmts	Stadium/ Amphitheater Patrons(m)	Total Demand	Net Available at 0% Shared
PRIVATE/ON-SITE PARKING	60,000	0	0	0	0	20	0	0	0	0	6	0	64	0	30	18	16	35	367	0	600	0	600	0
MEDAC DECK (CENTER STREET)	601	150	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	150	451
STADIUM DECK (RR AVE EAST DECK)	538	0	0	0	0	0	47	35	4	125	10	2	0	0	0	0	0	0	60	0	0	0	283	255
HOTEL DECK (RR AVE WEST DECK)	451	0	0	100	160	0	0	0	0	0	0	0	0	12	5	0	0	0	160	0	0	0	437	14
ON STREET PARKING	164	0	0	0	0	0	0	0	0	0	0	0	0	10	5	0	0	0	0	0	53	0	68	96
BOAT DOCK PARKING	8	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	8
CITY HALL (Only available during events)	100	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
TOTAL	2,462	150	0	180	0	0	0	47	35	48	131	10	87	10	88	10	30	18	16	255	420	0	1,005	19
REQUIRED PARKING PER PD	150	0	25	90	0	0	0	47	35	48	131	10	87	10	88	10	17	14	7	255	420	0	1,344	0

- Notes (both analyses):
1. Separate agreement dictates Mediac Pkg
 2. Separate agreement dictates Hotel Pkg. On Event nights Hotel Agrees to give up their 100 conf spaces
 3. Separate agreement dictates Hotel Pkg
 4. All Retail Parking is accounted for under each respective parcel
 5. All Retail Parking is accounted for under each respective parcel
 6. All Townhome (TH) Parking is onsite or in garages under townhomes
 7. Per Stadium License Agmt - 1,000 Spaces Required and met

Exhibit C
Parking Rate Terms

(Each capitalized term not otherwise defined has the meaning given such term in the Amended and Restated Master Parking Agreement to which this exhibit is attached)

Standard Parking Rates for City-Owned Parking Spaces

Parking Facilities:

Hourly – Decks 1st 2 hours free*; 3rd hour is \$2 + \$1/hour; max \$10/day, subject to adjustment as provided in the Agreement

Monthly - \$30/month for residents of the Residential Parcels; provided that the monthly rate for residents assigned Dedicated Parking Spaces in the Hotel Deck is subject to increase pursuant to the terms of Section 5.5 of the Agreement

**2 Hour Validation Possible*

On-Street Parking

Hourly – To be set by the City, in its discretion, subject to market conditions

Monthly – \$25 - Available only to residents of the Residential Parcels within Riverside Village paying a monthly fee to the City for non-weekday parking privileges via hang tag or applied sticker identification

- a. On-Street J – 53 parking spaces
- b. On-Street C, D, G, H, K – 75 parking spaces

Office – Medac, Parcel A-1

- a. Staff – per lease terms; otherwise, standard rates
- b. Guests – standard rates

Stadium Events

- a. Staff – standard rates; Medac deck if space available, per Medac Lease Employee Terms.
- b. Guest Parking (during Home Baseball games and Licensee Special Events) –
 - i. GreenJackets Games – general public \$7 maximum game rate
 - ii. Concert/Special Event rate - \$10 maximum rate
City Share of hotel deck spaces: 1st 125 spaces \$1; 2nd 125 spaces \$2; additional spaces \$3

Retail/Restaurant Staff

Per lease terms for Stadium Deck spaces (subject to City consent and approval for Hotel Deck or Medac Deck spaces); otherwise, standard rates; monthly spaces available

Hotel Guests (Hotel Deck)

160 spaces - \$10/day with in/out privileges; 40% to City

Conference (Hotel Deck)

100 spaces, except when released during Stadium events; at Daily rate (\$10); 40% to City

Residential Parcels (Parcels A-1, C, D, G/H, I, K)

- a. Standard rates – monthly spaces available for purchase on an annual basis
- b. On-Street G – 27 Dedicated head-in spaces on Brissie Street
- c. On-Street K – 16 dedicated head-in spaces on Lafayette

Exhibit B

Amended and Restated NAPFC Parking Joinder

Cross Reference:
Book RB ___, Page ___
Aiken County, South Carolina records.

**AMENDED AND RESTATED MASTER PARKING FACILITIES OPERATING
AND EASEMENT AGREEMENT JOINDER**

This Amended and Restated Master Parking Facilities Operating and Easement Agreement Joinder (this “**Joinder**”) is made and entered into as of the ___ day of March, 2024 by and among GREENSTONE HAMMONDS FERRY, LLC, a Georgia limited liability company (the “**Master Developer**”), the CITY OF NORTH AUGUSTA, SOUTH CAROLINA (the “**City**”) and NORTH AUGUSTA PUBLIC FACILITIES CORPORATION, a South Carolina non-profit corporation (the “**Corporation**”).

WITNESSETH

WHEREAS, the City, the Master Developer, Ackerman Greenstone North Augusta, LLC, and GreenJackets Baseball LLC entered into that certain Master Development Agreement dated March 15, 2017 (as amended from time to time, the “**Master Development Agreement**”) and subsequently the Master Developer and certain Owners (as defined in the Master Development Agreement) entered into amendments thereto, effective March 15, 2022 and effective March 15, 2023, in each case extending the term of the Master Development Agreement by one year, and effective March 15, 2024, extending the term of the Master Development Agreement by sixty (60) days; and

WHEREAS, under the Master Development Agreement, the City designated the Master Developer as master developer for a mixed-use project in North Augusta, South Carolina now known as “**Riverside Village**”; and

WHEREAS, the City and the Corporation own all or portions of certain structured parking facilities known as the “Medac Deck” and the “Hotel Deck” as defined in the Master Development Agreement (collectively the “**Financed Parking Facilities**”); and

WHEREAS, in connection with the execution of the Master Development Agreement, the City and the Master Developer entered into a Master Parking Facilities Operating and Easement Agreement dated April 25, 2017 (the “**Original Master Parking Agreement**”), which was joined by the Corporation pursuant to a Joinder Agreement (as defined in the Original Master Parking Agreement and as referred to herein as the “**Original Corporation Joinder**”), to set forth certain rights by which parties have access to parking spaces in the respective Parking Facilities (as defined in the Original Master Parking Agreement) owned, in whole or in part, by Master Developer (or a Greenstone Entity (as defined in the Original Master Parking Agreement)) and/or the City and the Corporation, certain rights which Master Developer and the City retained with

respect to and in connection with such Parking Facilities, and certain responsibilities and duties they each have with respect to said Parking Facilities; and

WHEREAS, in the seven years since the Original Master Parking Agreement was entered into by the parties, due to changes in market conditions, the current interest rate environment and the effects of the COVID-19 pandemic, among other things, the original concepts for the development of Riverside Village have changed in certain instances and the Master Developer and its joint venture partner, South City Partners, together with the City, have submitted an application through the City's Planning Commission for approval by the Planning Commission and the approval by ordinance of the City Council of the City of certain revisions to the Revised General Development Plan for Hammond's Ferry Planned Development, specifically with respect to Phase B thereof to allow for completion of the Riverside Village portion of the Hammond's Ferry Planned Development (the "**Phase B Revisions**"); and

WHEREAS, in connection with the application for the Phase B Revisions, the parties have proposed to enter into a Fourth Amendment to Master Development Agreement (the "**Fourth Amendment**") amending the Master Development Agreement to further extend the term of the Master Development Agreement and update and amend the Master Development Agreement with respect to Phase B of Riverside Village relating specifically to the Phase B Revisions and the completion of the development of Riverside Village; and

WHEREAS, in conjunction with the approval of the Phase B Revisions and the execution of the Fourth Amendment, the City and the Master Developer propose to enter into an Amended and Restated Master Parking Facilities Operating and Easement Agreement (the "**Amended and Restated Master Parking Agreement**") regarding the use, operation, care and maintenance of the Parking Facilities and other parking facilities and spaces in Riverside Village in order to update the overall parking arrangements for Riverside Village and amend and restate the Original Master Parking Agreement; and

WHEREAS, the Corporation issued its installment purchase revenue bonds on behalf of the City (the "**Bonds**") for the purpose of refinancing and constructing the Financed Parking Facilities and other related facilities; and

WHEREAS, to secure the Bonds, the City leased the site of the Hotel Deck component of the Financed Parking Facilities and the existing Medac Deck component of the Financed Parking Facilities together with certain other properties to the Corporation by way of a Base Lease Agreement dated the date of issuance and delivery of the Bonds and recorded in the Office of the Register of Deeds for Aiken County, South Carolina; and

WHEREAS, by way of an Installment Purchase and Use Agreement, dated the date of issuance and delivery of the Bonds, between the Corporation as seller and the City, as purchaser (the "**Purchase and Use Agreement**") and recorded in the Office of the Register of Deeds for Aiken County, South Carolina, the Corporation is selling or will sell certain facilities, including the Financed Parking Facilities, to the City on an installment basis; and

WHEREAS, the Purchase and Use Agreement provides that it may be terminated upon the occurrence of certain events as provided therein and upon said termination of the Purchase and

Use Agreement, the ownership of all facilities being sold under the Purchase and Use Agreement shall be partitioned among the City and the Corporation, and depending on various factors and the time at which such termination occurs, the ownership of the components of the Financed Parking Facilities may, under such circumstances, be wholly in the City, wholly in the Corporation, or apportioned between the two as tenants in common; and

WHEREAS, it is the intent of the parties hereto that in the exercise of the Corporation's rights and remedies under the Purchase and Use Agreement, the Amended and Restated Master Parking Agreement shall survive as to the Financed Parking Facilities and the rights and obligations of the City and the rights and obligations of the Master Developer as to the Financed Parking Facilities shall continue subject to the terms hereof; and

WHEREAS, the Master Developer, the City and the Corporation desire to enter into this Joinder for the purposes of amending and restating the Original Corporation Joinder and providing for the continued use and operation of the Financed Parking Facilities in accordance with the Amended and Restated Master Parking Agreement in the event of the exercise by the Corporation of its remedies pursuant to the aforesaid Purchase and Use Agreement;

NOW, THEREFORE, in consideration of the mutual covenants and promises contained herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Master Developer, the City and the Corporation agree as follows:

1. Non-Disturbance. Provided the Master Developer is not in default (after any applicable notice and cure periods have expired) under the terms of the Amended and Restated Master Parking Agreement, the rights of the Master Developer under the Amended and Restated Master Parking Agreement shall not be affected or disturbed by the Corporation in the exercise of any of its rights and remedies under the Purchase and Use Agreement.

2. Attornment. In the event the ownership of Financed Parking Facilities or any one or any portion thereof is allocated to the Corporation following a partition pursuant to Section 2.4 of the Purchase and Use Agreement (the "*Partition*"), the Master Developer agrees to continue occupancy of the Financed Parking Facilities under the same terms and conditions of the Amended and Restated Master Parking Agreement and will attorn to the Corporation, its successors and assigns.

3. Rights and Remedies of the Corporation.

(a) In the exercise or any of its rights and remedies under the Purchase and Use Agreement, the Corporation shall be entitled, but not obligated, to exercise the claims, rights, powers, privileges, options and remedies of the City under the Amended and Restated Master Parking Agreement and shall be further entitled to the benefits of, and to receive and enforce performance of, all of the covenants to be performed by the Master Developer under the Amended and Restated Master Parking Agreement.

(b) Notwithstanding the Corporation's exercise of any of its rights and remedies under the Purchase and Use Agreement, the Corporation shall not be or become subject to any liability or obligation to the Master Developer under the Amended and Restated Master Parking Agreement or otherwise and the City shall remain fully responsible and liable for all its

obligations under the Amended and Restated Master Parking Agreement until such time as (i) as to one component or both components of the Financed Parking Facilities, the Purchase and Use Agreement has been terminated, (ii) the Corporation has been allocated an ownership interest therein by way of the Partition, and (iii) the City has relinquished all interest therein or has had all such interest therein terminated by the Partition; and then only as to any component(s) so impacted and to the extent of liabilities or obligations accruing subsequent to the latest of such events to occur.

(c) In no event shall the Corporation be obligated to construct or finish the construction or to renovate or finish the renovation of either component of the Financed Parking Facilities until such time as (i) as to one component or both components of the Financed Parking Facilities, the Purchase and Use Agreement has been terminated, (ii) the Corporation has been allocated an ownership interest therein by way of the Partition, and (iii) the City has relinquished all interest therein or has had all such interest therein terminated by the Partition; and then only as to any component(s) so impacted and to the extent of liabilities or obligations accruing subsequent to the latest of such events to occur.

(d) In no event shall the Corporation be responsible or liable for any act or omission of the City or subject to any offsets or defenses which the Master Developer might have against the City under or by way of the Amended and Restated Master Parking Agreement.

4. Default. Master Developer shall provide the Corporation with all notices of any breach or default by the City and, thereafter, the opportunity to cure such breach or default, all as provided for in the Amended and Restated Master Parking Agreement.

5. Notices. All notices required to be given under the Amended and Restated Master Parking Agreement shall be given to the Corporation at the following addresses, or at such other addresses as may be subsequently given in writing pursuant to the Amended and Restated Master Parking Agreement:

If to the City: City of North Augusta, South Carolina
Municipal Building
100 Georgia Avenue
North Augusta, South Carolina 29841
Attention: City Administrator

If to the Corporation: North Augusta Public Facilities Corporation
Municipal Building
100 Georgia Avenue
North Augusta, South Carolina 29841
Attention: President

If to the Master Developer: Greenstone Hammonds Ferry
3301 Windy Ridge Parkway, Suite 320
Atlanta, GA 30339
Attn: Christian B. Schoen

6. Successors and Assigns. This Joinder shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns, and shall run with the land.

7. Captions. The captions in this Joinder are included for purposes of convenience only and shall not be considered a part of this Joinder or used in construing or interpreting any provision hereof.

8. Multiple Counterparts. This Joinder may be executed in multiple counterparts, each of which shall constitute an original document.

9. Defined Terms. All capitalized terms used in this Joinder which are defined in the Amended and Restated Master Parking Agreement and not otherwise defined in this Joinder shall have the meanings given in the Amended and Restated Master Parking Agreement.

[SIGNATURES BEGIN ON NEXT PAGE.]

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the date first set forth above.

WITNESSES:

NORTH AUGUSTA PUBLIC FACILITIES CORPORATION, a South Carolina non-profit corporation

By: _____

President

STATE OF SOUTH CAROLINA)
)
COUNTY OF AIKEN)

I, the undersigned Notary Public for the State of South Carolina, do hereby certify that _____, the President of North Augusta Public Facilities Corporation, personally appeared before me this day and acknowledged the due execution of the foregoing instrument.

Witness my hand and official seal this _____ day of _____, 2024.

Notary Public, State of South Carolina
Notary Name Printed: _____
My Commission Expires: _____

[SIGNATURES CONTINUE ON NEXT PAGE]

*Signature page to Amended and Restated Joinder to
Amended and Restated Master Parking Facilities Operating and Easement Agreement
among City, Corporation and Master Developer*

WITNESSES:

CITY OF NORTH AUGUSTA, SOUTH
CAROLINA

By: _____

City Administrator

STATE OF SOUTH CAROLINA)
)
COUNTY OF AIKEN)

I, the undersigned Notary Public for the State of South Carolina, do hereby certify that Jim Clifford, the City Administrator of City of North Augusta, South Carolina, personally appeared before me this day and acknowledged the due execution of the foregoing instrument.

Witness my hand and official seal this _____ day of _____, 2024.

_____ (SEAL)

Notary Public, State of South Carolina

Notary Name Printed: _____

My Commission Expires: _____

Exhibit C

Amended and Restated Hotel Developer Parking Joinder

Cross Reference:
Book RB ___, Page ___
Aiken County, South Carolina records.

**AMENDED AND RESTATED MASTER PARKING FACILITIES OPERATING
AND EASEMENT AGREEMENT JOINDER**

This Amended and Restated Master Parking Facilities Operating and Easement Agreement Joinder (this “*Joinder*”) is made and entered into as of the ___ day of March 2024, by and among ACKERMAN GREENSTONE NORTH AUGUSTA, LLC, a Georgia limited liability company (the “*Hotel Developer*”), GREENSTONE HAMMONDS FERRY, LLC, a South Carolina limited liability company (the “*Master Developer*”), the CITY OF NORTH AUGUSTA, SOUTH CAROLINA (the “*City*”) and NORTH AUGUSTA PUBLIC FACILITIES CORPORATION, a South Carolina non-profit corporation (the “*Corporation*”).

WITNESSETH

WHEREAS, the City, the Master Developer, the Hotel Developer, and GreenJackets Baseball LLC entered into that certain Master Development Agreement dated March 15, 2017 (as amended from time to time, the “*Master Development Agreement*”) and subsequently the Master Developer and certain Owners (as defined in the Master Development Agreement) entered into amendments thereto, effective March 15, 2022 and effective March 15, 2023, in each case extending the term of the Master Development Agreement by one year, and effective March 15, 2024, extending the term of the Master Development Agreement by sixty (60) days; and

WHEREAS, under the Master Development Agreement, the City designated the Master Developer as master developer for a mixed-use project in North Augusta, South Carolina now known as “Riverside Village”; and

WHEREAS, in connection with the execution of the Master Development Agreement, the City and the Master Developer entered into a Master Parking Facilities Operating and Easement Agreement dated April 25, 2017 (the “*Original Master Parking Agreement*”), which was joined by the Corporation and the Hotel Developer, pursuant to separate Joinder Agreements (as defined in the Original Master Parking Agreement), to set forth certain rights by which parties have access to parking spaces in the respective Parking Facilities (as defined in the Original Master Parking Agreement) owned, in whole or in part, by Master Developer (or a Greenstone Entity (as defined in the Original Master Parking Agreement)) and/or the City and NAPFC, certain rights which Master Developer and the City retained with respect to and in connection with such Parking Facilities, and certain responsibilities and duties they each have with respect to said Parking Facilities; and

WHEREAS, the City, the Corporation, the Hotel Developer and the Master Developer entered into that certain Joinder Agreement to Master Parking Facilities Operating and Easement Agreement dated as of December 1, 2017 (the “**Original Hotel Developer Joinder**”) with respect to the Original Master Parking Agreement, for the purposes set forth therein;

WHEREAS, in the seven years since the Original Master Parking Agreement was entered into by the parties, due to changes in market conditions, the current interest rate environment and the effects of the COVID-19 pandemic, among other things, the original concepts for the development of Riverside Village have changed in certain instances and the Master Developer and its joint venture partner, South City Partners, together with the City, have submitted an application through the City’s Planning Commission for approval by the Planning Commission and the approval by ordinance of the City Council of the City of certain revisions to the Revised General Development Plan for Hammond’s Ferry Planned Development, specifically with respect to Phase B thereof to allow for completion of the Riverside Village portion of the Hammond’s Ferry Planned Development (the “**Phase B Revisions**”); and

WHEREAS, in connection with the application for the Phase B Revisions, the parties have proposed to enter into a Fourth Amendment to Master Development Agreement (the “**Fourth Amendment**”) amending the Master Development Agreement to further extend the term of the Master Development Agreement and update and amend the Master Development Agreement with respect to Phase B of Riverside Village relating specifically to the Phase B Revisions and the completion of the development of Riverside Village; and

WHEREAS, in conjunction with the approval of the Phase B Revisions and the execution of the Fourth Amendment, the City and the Master Developer propose to enter into an Amended and Restated Master Parking Facilities Operating and Easement Agreement (the “**Amended and Restated Master Parking Agreement**”) regarding the use, operation, care and maintenance of the Parking Facilities and other parking facilities and spaces in Riverside Village in order to update the overall parking arrangements for Riverside Village and amend and restate the Original Master Parking Agreement; and

WHEREAS, the City and the Corporation constructed the Hotel Deck (as defined in the Amended and Restated Master Parking Agreement) on the real property described on Exhibit “A” attached hereto, and the Hotel Developer, together with the City and the Corporation, constructed the Hotel/Convention Center (as defined in the Amended and Restated Master Parking Agreement) on the real property described on Exhibit “B” attached hereto (the “**Hotel Parcel**”). The Hotel Parcel is a “Development Parcel” under the Amended and Restated Master Parking Agreement; and

WHEREAS, the City has determined that it is necessary and in the best interests of the City for the Hotel Developer to join in the Amended and Restated Master Parking Agreement by entering into this Joinder to amend and restate the Original Hotel Developer Joinder and allow the Hotel Developer to be subject to and receive the benefits of the Amended and Restated Master Parking Agreement;

WHEREAS, the City, the Corporation, Master Developer and Hotel Developer are entering into this Joinder pursuant to Section 4.6 of the Amended and Restated Master Parking Agreement.

NOW, THEREFORE, in consideration of the mutual covenants and promises contained herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Hotel Developer, the Master Developer, the City and the Corporation agree as follows:

1. Joinder. Hotel Developer joins in the Amended and Restated Master Parking Agreement with respect to the Hotel Parcel and assumes the obligations of Master Developer under the Amended and Restated Master Parking Agreement with respect to the Hotel Parcel. From and after the date of this Joinder, Hotel Developer shall be subject to, and entitled to the benefit of, the Amended and Restated Master Parking Agreement with respect to the Hotel Parcel, and shall be substituted for Master Developer under the Amended and Restated Master Parking Agreement as the Amended and Restated Master Parking Agreement relates to the Hotel Parcel. Master Developer shall have no rights or obligations under the Amended and Restated Master Parking Agreement with respect to the Hotel Parcel accruing from and after the date of this Joinder.

2. Easements for Dedicated Parking Spaces. Master Developer allocates to Hotel Developer, for the benefit of the Hotel Parcel, 260 Dedicated Parking Spaces in the Hotel Deck as more fully provided in the Amended and Restated Master Parking Agreement. The City and the Corporation grant to Hotel Developer: (i) an exclusive, perpetual easement, for the benefit of the Hotel Parcel, to use such Dedicated Parking Spaces allocated by Master Developer to Hotel Developer, for parking by users of the Hotel Parcel; and (ii) a non-exclusive, perpetual easement, for the benefit of the Hotel Parcel, in, on, over and across portions of the Hotel Deck designed therefor for vehicular and pedestrian access to and from such Dedicated Parking Spaces by those entitled to use such Dedicated Parking Spaces. Such easements shall be subject to the terms and conditions set forth in Section 4.1 and other applicable provisions of the Amended and Restated Master Parking Agreement. The Hotel Developer shall have the right to designate the location of the 260 Dedicated Parking Spaces subject to the City's and the Corporation's reasonable approval of such designated location.

3. Easements for Short-Term Parking. The City and the Corporation grant to Hotel Developer: (i) a non-exclusive, perpetual easement, for the benefit of the Hotel Parcel, to use such Short-Term Parking Spaces as may be designated by the City from time to time pursuant to Section 4.3(a) of the Amended and Restated Master Parking Agreement for Short-Term Parking for Retail/Restaurant Space and parking for Hotel staff on the Hotel Parcel; and (ii) a non-exclusive, perpetual easement, for the benefit of the Hotel Parcel, in, on, over and across portions of the Hotel Deck designed therefor for vehicular and pedestrian access to and from the Short-Term Parking Spaces as may be designated by the City from time to time by those entitled to use such Short-Term Parking Spaces. Such easements shall be subject to the terms and conditions set forth in Sections 4.3, 4.5 and 4.6 and other applicable provisions of the Amended and Restated Master Parking Agreement.

4. Easements for Management and Maintenance. The City and the Corporation grant to Hotel Developer, for the benefit of the Hotel Parcel, a non-exclusive, perpetual easement in, on, over and across the Hotel Deck for purposes of the Hotel Developer (or its third party contractors) managing and operating the Hotel Deck and performing maintenance and repair of the Hotel Deck, all as provided in the Parking Operating Agreement dated December 1, 2017, among the Hotel Developer, the City and the Corporation (the “*Hotel Deck Management Agreement*”), as it may be amended, modified, restated, supplemented or extended from time to time and any similar successor agreement.

5. Incorporation of Master Parking Agreement. The provisions of the Amended and Restated Master Parking Agreement, to the extent applicable to the Hotel Parcel, are incorporated herein by reference; provided, however, that notwithstanding any provision of the Amended and Restated Master Parking Agreement to the contrary, Hotel Developer’s share of Operating Expenses, if any, for the Hotel Deck is set forth in the Hotel Deck Management Agreement.

6. Notice Address. The notice address of Hotel Developer for purposes of Section 9 of the Amended and Restated Master Parking Agreement shall be the following, or such other address as Hotel Developer may designate for itself from time to time by notice given in accordance with Section 9 of the Amended and Restated Master Parking Agreement:

Ackerman Greenstone North Augusta, LLC
c/o Ackerman & Co.
10 Glenlake Parkway
South Tower, Suite 1000
Atlanta, GA 30328
Attn: President

and:

c/o Greenstone Enterprises, Inc.
3301 Windy Ridge Parkway, Suite 320
Atlanta, GA 30339
Attn: Christian B. Schoen

7. Successors and Assigns. This Joinder shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns, and shall run with the land.

8. Captions. The captions in this Joinder are included for purposes of convenience only and shall not be considered a part of this Joinder or used in construing or interpreting any provision hereof.

9. Exhibits. All exhibits to this Joinder are incorporated herein by reference and made a part hereof, to the same extent as if set out in full herein.

10. Multiple Counterparts. This Joinder may be executed in multiple counterparts, each of which shall constitute an original document.

11. Defined Terms. All capitalized terms used in this Joinder which are defined in the Amended and Restated Master Parking Agreement and not otherwise defined in this Joinder shall have the meanings given in the Amended and Restated Master Parking Agreement.

[SIGNATURES BEGIN ON NEXT PAGE.]

IN WITNESS WHEREOF, the Parties have executed this Joinder as of the date first set forth above.

WITNESSES:

Ackerman Greenstone North Augusta, LLC,
a Georgia limited liability company

By: Ackerman Greenstone North Augusta Mezz,
LLC, a Georgia limited liability company

Its: Manager

By: _____
Donald K. Miller, Manager

STATE OF GEORGIA)
)
COUNTY OF _____)

I, the undersigned Notary Public for the State of Georgia, do hereby certify that Donald K. Miller, the Manager of Ackerman Greenstone North Augusta Mezz, LLC, a Georgia limited liability company, the Manager of Ackerman Greenstone North Augusta, LLC, a Georgia limited liability company, personally appeared before me this day and acknowledged the due execution of the foregoing instrument.

Witness my hand and official seal this _____ day of _____, 2024.

Notary Public, State of Georgia (SEAL)
Notary Name Printed: _____
My Commission Expires: _____

[SIGNATURES CONTINUE ON NEXT PAGE]

*Signature page to Amended and Restated Joinder to
Amended and Restated Master Parking Facilities Operating and Easement Agreement
among City, Corporation, Master Developer and Hotel Developer*

WITNESSES:

GREENSTONE HAMMONDS FERRY, LLC, a
South Carolina limited liability company

By: _____
Name: Christian B. Schoen
Title: Manager

STATE OF GEORGIA)
)
COUNTY OF _____)

I, the undersigned Notary Public for the State of Georgia, do hereby certify that Christian B. Schoen, the Manager of Greenstone Hammonds Ferry, LLC, a South Carolina limited liability company, personally appeared before me this day and acknowledged the due execution of the foregoing instrument.

Witness my hand and official seal this _____ day of _____, 2024.

Notary Public, State of Georgia
Notary Name Printed: _____
My Commission Expires: _____

[SIGNATURES CONTINUE ON NEXT PAGE]

*Signature page to Amended and Restated Joinder to
Amended and Restated Master Parking Facilities Operating and Easement Agreement
among City, Corporation, Master Developer and Hotel Developer*

WITNESSES:

CITY OF NORTH AUGUSTA, SOUTH
CAROLINA

By: _____
Name: _____
Title: _____

STATE OF SOUTH CAROLINA)
)
COUNTY OF AIKEN)

I, the undersigned Notary Public for the State of South Carolina, do hereby certify that _____, the _____ of City of North Augusta, South Carolina, personally appeared before me this day and acknowledged the due execution of the foregoing instrument.

Witness my hand and official seal this _____ day of _____, 2024.

Notary Public, State of South Carolina
Notary Name Printed: _____
My Commission Expires: _____

[SIGNATURES CONTINUE ON NEXT PAGE]

*Signature page to Amended and Restated Joinder to
Amended and Restated Master Parking Facilities Operating and Easement Agreement
among City, Corporation, Master Developer and Hotel Developer*

WITNESSES:

NORTH AUGUSTA PUBLIC FACILITIES
CORPORATION, a South Carolina non-profit
corporation

By: _____
Name: _____
Title: _____

STATE OF SOUTH CAROLINA)
)
COUNTY OF AIKEN)

I, the undersigned Notary Public for the State of South Carolina, do hereby certify that _____, the _____ of North Augusta Public Facilities Corporation, personally appeared before me this day and acknowledged the due execution of the foregoing instrument.

Witness my hand and official seal this _____ day of _____, 2024.

Notary Public, State of South Carolina
Notary Name Printed: _____
My Commission Expires: _____

EXHIBIT "A"

Hotel Deck Parcel

All that piece, parcel or tract of land, together with all improvements thereon, situate, lying and being in the City of North Augusta, County of Aiken, State of South Carolina and designated as Parcel E & E2 and containing a combined total of 1.41 acres as shown on that certain Re-subdivision Plat of Parcels B, C, E & K of Ballpark Village at Hammond's Ferry, now known as Riverside Village, prepared for Greenstone Hammond's Ferry, LLC by John M. Bailey, S.C. PLS No. 7399, of John M. Bailey & Associates, P.C., bearing Project No. 15039, dated August 11, 2017, and last revised September 14, 2017, and recorded in the Aiken County Register of Deeds Office on September 21, 2017, in Plat Book 60, Page 178; said plat is incorporated herein by reference thereto, and made part and parcel hereof, and should be referred to for a more complete and accurate description as to the location, metes, bounds and courses of said Parcel E & E2.

EXHIBIT "B"

Hotel Parcel

All that tract or parcel of land lying and being situate in the City of North Augusta, Aiken County, South Carolina and being more particularly described as follows:

Commencing at a #5 rebar found at the intersection of the southern right of way (r/w) of Railroad Avenue (66' r/w) and the eastern r/w of Esplanade Avenue (50' r/w), said point being the POINT OF BEGINNING;

Thence along the southern r/w of Railroad Avenue South 69 degrees 52 minutes 06 seconds East for a distance of 307.88 feet to a #5 rebar found; thence South 20 degrees 07 minutes 54 seconds West for a distance of 231.97 feet to a #5 rebar found on the northern r/w of Brissie Drive (unopened); thence along the northern r/w of Brissie Drive (62' nominal r/w) North 69 degrees 51 minutes 36 seconds West for a distance of 307.88 feet to a #5 rebar found on the eastern r/w of Esplanade Avenue; thence along the eastern r/w of Esplanade Avenue North 20 degrees 07 minutes 54 seconds East for a distance of 231.93 feet to a #5 rebar found on the southern r/w of Railroad Avenue, said point being the POINT OF BEGINNING,

Containing 1.64 Acres and is more fully shown on a plat prepared for Ackerman Greenstone North Augusta, LLC by Cranston Engineering Group, P.C. dated June 6, 2017, last revised 11/08/2017.