

RESOLUTION

FIRST ADDENDUM TO THE MASTER AGREEMENT FOR THE DEVELOPMENT OF AFFORDABLE HOUSING AT 1095 MAY RIVER ROAD

WHEREAS, the Town Council approved Affordable and/or Workforce Housing as a Strategic Focus Area in the Strategic Plan for Fiscal Years 2023-2024 approved by Town Council at the April 12, 2022 Town Council meeting; and

WHEREAS, the Town's Blueprint Bluffton Comprehensive Plan 2022 includes a recommendation, Objective H1. "Add Affordable and Workforce Housing"; and

WHEREAS, the Town Council (the "Town Council") of the Town of Bluffton, South Carolina (the "Town") advertised an RFP (Request for Proposals) on November 7, 2019 for the construction of affordable housing on Town owned properties; and

WHEREAS, the Town Council has authorized the Town Manager to Execute the Draft Master Agreement for the Construction for Affordable Housing with State of Mind Partners, LLC based on final modifications based on guidance from the Town Attorney at the May 10, 2022 Town Council meeting; and

WHEREAS, Section 4.5(d) of the Agreement states that the Developer shall include within the Project Budget an appropriate amount of Common Area Reserve Funding for the future maintenance of all common areas, amenities and road rights-of-way to be constructed as part of the Project, or, in the alternative, that the Parties may agree for the Developer to dedicate and convey all of the Project's Common Areas to the Town; and,

WHEREAS, the Town recognizes that accepting title to the Common Areas will help facilitate the development and construction of Affordable Housing within Beaufort County; and,

WHEREAS, the Town has agreed to accept a donation of the Common Areas once completed upon the Developer satisfying all terms and conditions set forth within this Addendum.

**NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL AS
FOLLOWS:**

1. The Town Council hereby approves the First Addendum to the Master Agreement for the Development of Affordable Housing at 1095 May River Road as "Exhibit A" hereto.

Attachment 1

THIS RESOLUTION SHALL BE EFFECTIVE IMMEDIATELY UPON ADOPTION.

SIGNED, SEALED AND DELIVERED AS OF THIS 8th DAY OF AUGUST, 2023.

Lisa Sulka, Mayor, Town of Bluffton, South Carolina

ATTEST:

Marcia Hunter, Town Clerk, Town of Bluffton, South Carolina