

Staff Report

Subject: Acknowledgement of Assignment Baker Hill

Author: Jonathan Hulme, PE County Engineer

Department: Engineering

Meeting Date: 3/18/2025

Item Description: Acknowledgement of Assignment

Summary Recommendation:

The Effingham County Board of Commissioners acknowledges receiving notice of Baker Hill Partners, LLC's collateral assignment of its rights under the Development Agreement to FC-V Financial, L.P. The County consents to this assignment, agrees that its obligations under the Development Agreement remain unchanged upon FC-V Financial's exercise of its rights, and confirms that the Development Agreement has not been modified and remains the complete agreement.

Executive Summary/Background:

The Effingham County Board of Commissioners acknowledges receiving notice of Baker Hill Partners, LLC's collateral assignment of its rights under the Development Agreement to FC-V Financial, L.P. The County consents to this assignment, agrees that its obligations under the Development Agreement remain unchanged upon FC-V Financial's exercise of its rights, and confirms that the Development Agreement has not been modified and remains the complete agreement.

Alternatives for Commission to Consider

Recommended Alternative: 1 Approval

Other Alternatives: 2 No Action

Department Review: *Engineering, County Attorney*

Funding Source: NA

Attachments: Acknowledgement of Agreement