

# MEMORANDUM OF UNDERSTANDING

BETWEEN

THE GREENS OF ROCK HILL, LLC

AND

THE CITY OF ROCK HILL, SOUTH CAROLINA

This non-binding Memorandum of Understanding (the "**MOU**") is made and entered into this \_\_\_ day of \_\_\_\_\_, 2010 by and among The Greens of Rock Hill, LLC, ("**Greens**") and the City of Rock Hill, South Carolina (the "**City**"), together referred to as the ("**Parties**"). This MOU is intended to supplement the Financing Agreement, Land Development Agreement, Public Amenities Plan and the 9/28/09 Memorandum of Understanding ("**Prior Agreements**"). This MOU is also intended to update and implement the Prior Agreements, provide a framework for the funding and construction of certain public amenities as provided in the Prior Agreements and to memorialize the non-binding understanding between the Parties prior to the possible execution of certain agreements to be negotiated between the Parties for operation, programming and maintenance of the Velodrome to be located in Rock Hill, South Carolina.

## RECITALS

WHEREAS, the City, the Carolina Velodrome Association and the Greens of Rock Hill, LLC previously entered into a Memorandum of Understanding dated September 28, 2009 ("**Previous MOU**") regarding financing, design, construction, maintenance and operation of the Cycling Center;

WHEREAS, the Parties intend for the Previous MOU to remain valid and effective;

WHEREAS, Greens has completed construction of the Riverwalk Trail and the canoe/kayak launch area and intends to dedicate to the City a 20' trail easement and other access easements as shown on Exhibit F;

WHEREAS, Greens has completed preliminary design and engineering of the Town Center area of Riverwalk, which includes the Velodrome area as well as related access roadways and utilities;

WHEREAS, Greens intends to dedicate a site to the City for construction of the Velodrome;

WHEREAS, the City intends to construct and begin operation of a Velodrome in the Town Center area;

WHEREAS, the Parties agree that the Goals and Responsibilities set forth below for the Cycling Center are in the best interest of each party;

WHEREAS, the Parties agree to negotiate in good faith in order to meet the Responsibilities set forth below;

WHEREAS, the Parties deem it to be to their mutual benefit to execute this MOU as a general non-binding guideline for subsequent cooperation and interaction among the Parties with respect to the below Goals and Responsibilities; and

WHEREAS, the Parties acknowledge that all of the terms and conditions of this MOU (including, without limitation, the Goals and Responsibilities set forth below) are non-binding with the exception of the Confidentiality Agreement (as defined below).

### GOALS

- I. The Parties agree to work together to accomplish the proposed timing and terms of the dedication and reimbursement of the Riverwalk Trail and canoe/kayak launch area.
- II. The Parties agree to work together to amend the Land Development Agreement with mutually agreeable design and engineering related to the Town Center.
- III. The Parties agree to work together regarding the proposed dedication of property to the City and construction of the Velodrome.
- IV. The Parties agree to work together regarding the planning and development of additional recreational facilities

### RESPONSIBILITIES

#### **A. RIVERWALK TRAIL AND CANOE/KAYAK LAUNCH**

1. Greens has completed construction of the Riverwalk Trail, the canoe/kayak launch area and other related facilities ("Trail"). The Trail has been completed at a cost of approximately \$1.7 million consistent with the Prior Agreements. Therefore, Greens intends to dedicate the Trail to the City, as shown on Exhibit F on or before September 30, 2010.
2. In return for such dedication, City intends to accept such dedication while also undertaking ownership, operation, management and maintenance of the Trail.

**B. TOWN CENTER**

1. Consistent with the Prior Agreements, Greens has completed preliminary design and engineering (“Design”) of the Town Center. The Design includes a planned City owned Velodrome. The Design is attached hereto as Exhibit A.
2. Greens and City intend to work together towards mutual agreement on the Design as well as any mutually agreeable changes as may be required in the final design and permitting process.
3. Due to the new Design, Greens intends to submit an application to the City for amendment of the Land Development Agreement in order to incorporate the new site plan as shown on Exhibit D. It is expected that this amendment will be completed by December 31, 2010.
4. Greens intends to complete construction of an access roadway as well as utilities to serve the Town Center area, including the Velodrome, as shown on the attached Exhibit A on or before November 20, 2011.

**C. DEDICATION OF SITE FOR VELODROME**

1. Greens and City will work in good faith to cooperate regarding the final construction design and engineering of the Velodrome (“Final Design”).
2. Subject to availability of funding and other decisions, to be made in the sole discretion of the City, City will seek to complete the Final Design by February 28, 2011.
3. Greens intends to convey the site identified on Exhibit D to the City for construction of the Velodrome on or before January 31, 2012.
4. The City and Greens intend that the terms of such dedication shall require the City, subject to limitations herein, to construct the Velodrome on the dedicated site in substantial conformance with Exhibits B, C and D, on or before December 31, 2013. If the City fails to construct the Velodrome by this date, the Parties intend for Greens to have the right to require City to reconvey the dedicated property.

**D. CONSTRUCTION OF VELODROME**

1. Subject to the satisfactory completion of the following conditions precedent and in the sole discretion of City Council, the City intends to construct and begin operation of a Velodrome in the Town Center area, in substantial conformance with Exhibits B, C and D by December 31, 2012.
2. Prior to a decision to construct the Velodrome, the City, in its sole discretion, must have approved a financing plan. The financing plan may include, but is not limited to, the following elements:
  - The total of public and private financing for the velodrome must be sufficient to fund the full construction costs of the velodrome, currently estimated at \$4,000,000.

- The City intends to apply for a Land and Water Conservation Fund grant of up to \$500,000 from the SC Department of Parks, Recreation and Tourism. The City intends to submit the application in March 2011 and grant awards are expected to be announced in June 2011.
  - The Parties will seek to secure private sponsorships of approximately \$500,000 to fund a portion of the construction and operating costs of the Velodrome.
  - City Council, in its sole and absolute discretion, may approve of the use of City supported financing, possibly including tax increment financing bonds and/or hospitality tax revenue bonds, and/or New Markets Tax Credit financing to fund a portion of the construction costs of the Velodrome.
3. Due to the dense mixture of uses in the Town Center area, the close proximity of private development activities to the Velodrome, and the highly specialized nature of the Velodrome construction, Greens and City agree that it may be desirable for Greens to serve as project manager or design-build contractor to assist the City in construction of the Velodrome.
  4. Greens and City agree to work in good faith to structure a cooperative construction agreement for the Velodrome, as part of the overall Town Center development that also complies with the City's procurement guidelines.

**E. ADDITIONAL PUBLIC RECREATIONAL FACILITIES**

1. Greens and City intend to work in good faith regarding development of additional public recreational facilities on the Riverwalk site in accordance with Exhibit E.
2. Greens intends to complete landfill closure activities on or before December 31, 2011 which will permit the use of this site for public recreational activities
3. Greens will dedicate the former landfill area and other future park areas as provided in the Land Development Agreement to the City, upon the City's request, for development and use for public recreational facilities.
4. Greens and City agree to cooperate in the design and financial planning for additional public recreational facilities possibly including, but not limited to, baseball/softball fields, football and/or soccer fields, a closed road course for bicycles, a mountain biking course, a cyclocross track, and a BMX track. The timing of any of these additional public recreational facilities shall be in the sole discretion of the City.

**TERMS AND TERMINATION**

Any party may terminate this MOU at any time. This MOU shall remain in effect for a period of three years from the date it is signed. The MOU may be amended in writing at any time by mutual agreement of the Parties. Any confidential information exchanged during the effective period shall remain confidential after its termination or expiration.

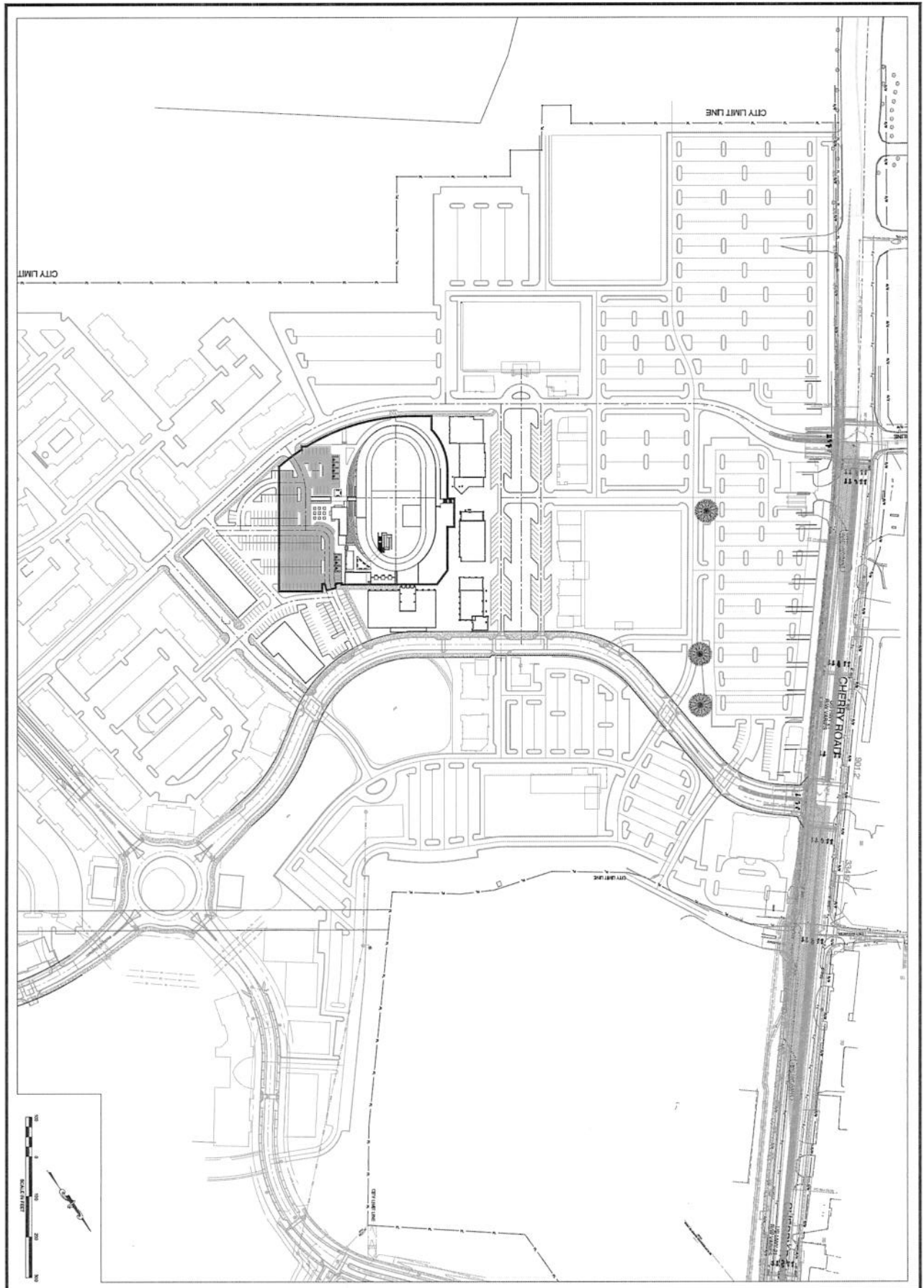
The Parties acknowledge that this MOU is only a general outline of some of the terms of one or more proposed agreements that may be entered into by the Parties, and that this MOU is not binding upon, nor does it create a contractual relationship among, the Parties, with the exception of the Confidentiality Agreement. Nothing in this MOU should be construed as a binding offer or other obligation on the City's part or to create any rights in favor of Greens or any other party. Any party may terminate negotiations at any time, for any reason, by delivering written notice to all parties hereto. This MOU does not address all matters upon which agreement must be reached in order for the proposed transactions to be consummated. Neither the City, nor Greens shall have any obligation to execute any proposed agreements that may be negotiated by the Parties with respect to the subject of this MOU.

THE GREENS OF ROCK HILL, LLC

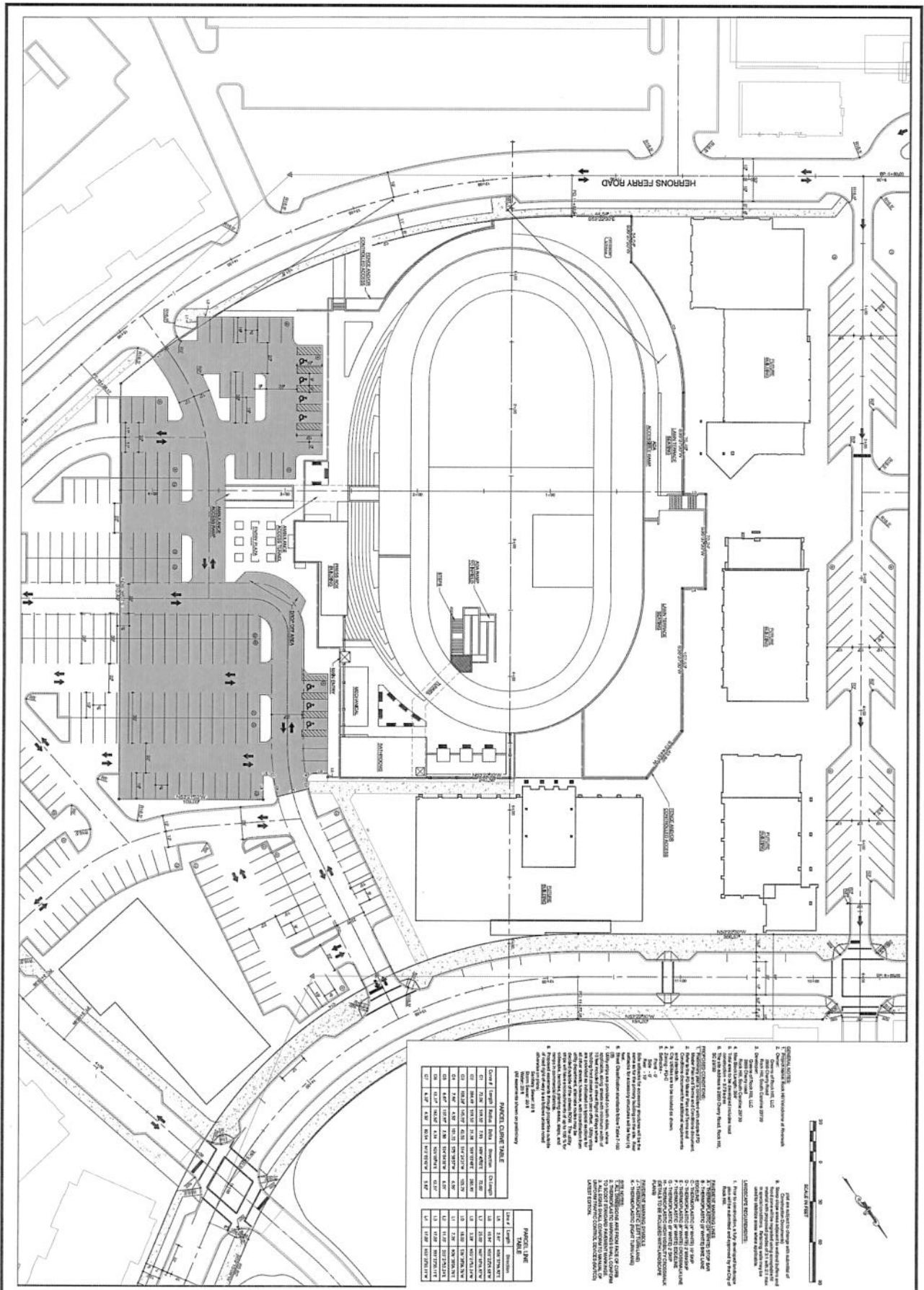
By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_  
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CITY OF ROCK HILL, SOUTH CAROLINA

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_  
Date: \_\_\_\_\_



<b>C1.2</b>	<b>OVERALL DEVELOPMENT PLAN</b>	<b>ROCK HILL VELODROME AT RIVERWALK</b> CITY OF ROCK HILL, SC	Drawing Information Project No. 08-001 Drawn By OLM 3-31-10 Checked By LJB 3-31-10 Approved By TMM		<b>GREENS OF ROCK HILL</b> AN ASSURED MANAGEMENT GROUP COMPANY 28.50 CHERRY ROAD ROCK HILL, SC 29730
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**GENERAL NOTES:**

1. Check all dimensions and elevations of all work.
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**CONSTRUCTION NOTES:**

1. All work shall be in accordance with the specifications and drawings.
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**SCALE:** 1" = 10'

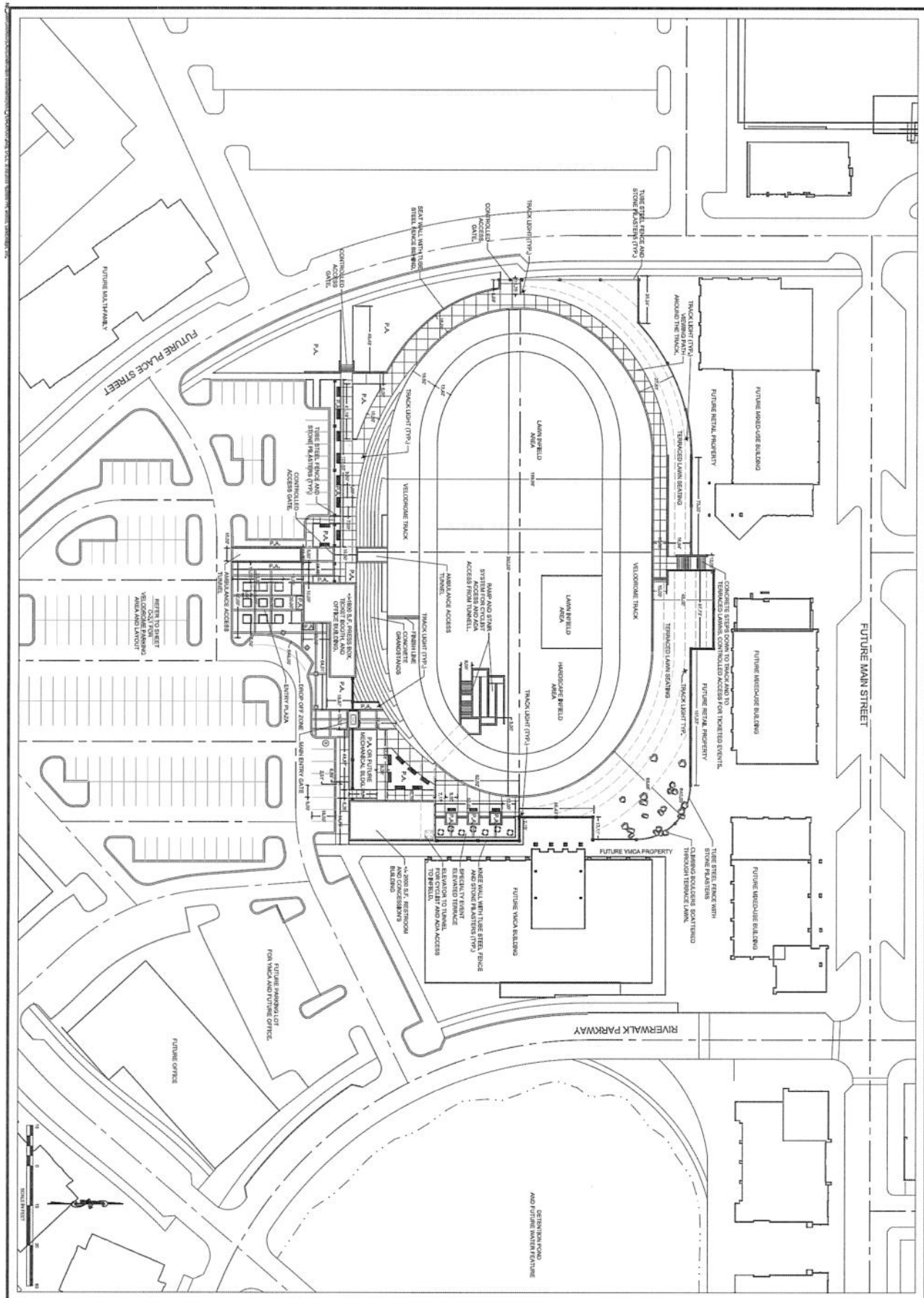
**DATE:** 08/01/10

**PROJECT:** ROCK HILL VELODROME AT RIVERWALK

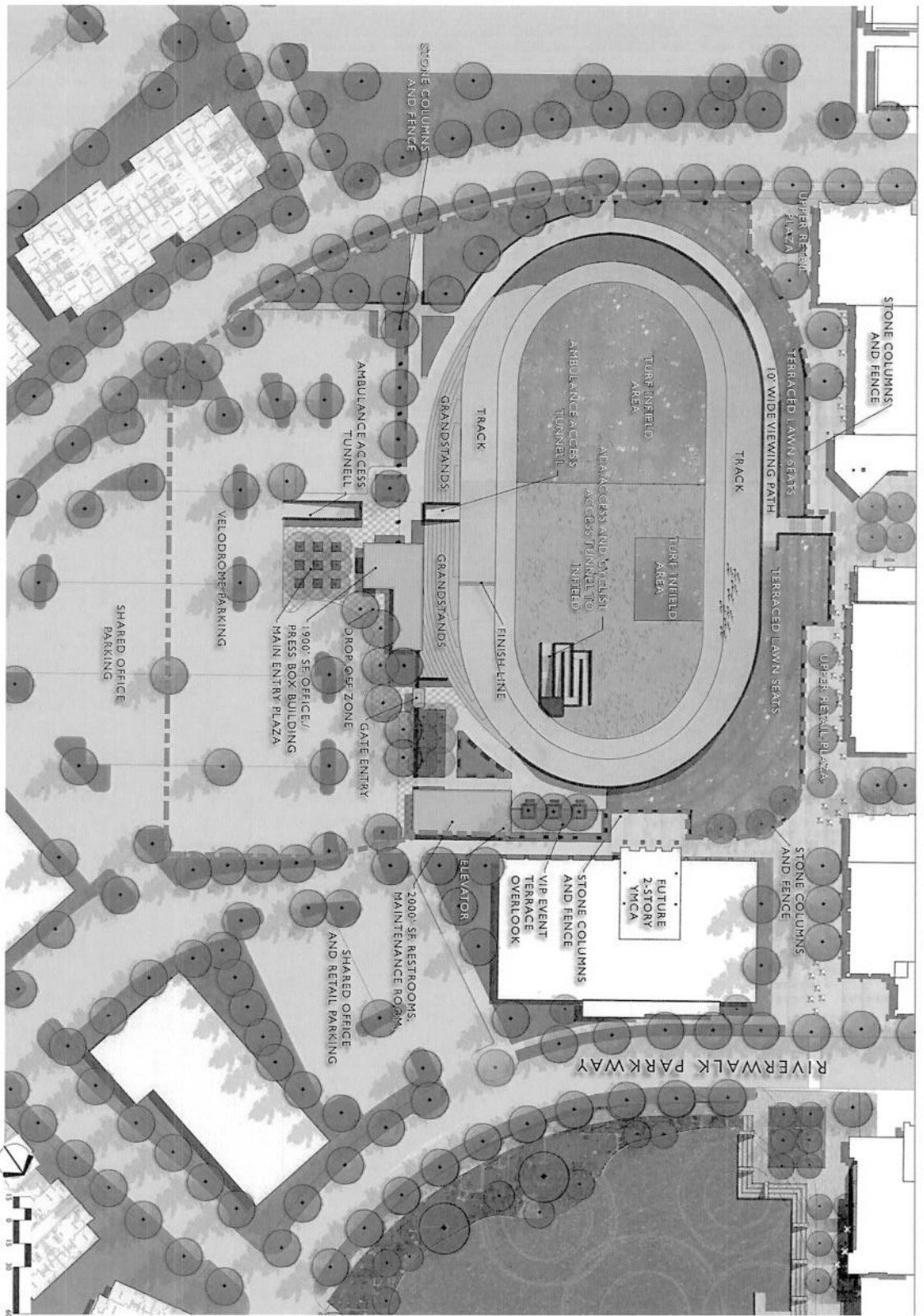
**CLIENT:** CITY OF ROCK HILL, SC

**DESIGNER:** GREENS OF ROCK HILL, AN ASSURED GROUP COMPANY

**ADDRESS:** 28.50 CHERRY ROAD, ROCK HILL, SC 29730



<p><b>L-1.1</b></p> <p><b>LAYOUT PLAN</b></p>	<p><b>RIVERWALK 1D</b> ROCK HILL, SC</p>	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th>Revised</th> <th>By</th> <th>Date</th> </tr> </thead> <tbody> <tr> <td> </td> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> <td> </td> </tr> </tbody> </table>	Revised	By	Date													<p>Project No: 08-001</p> <p>Client: DLM</p> <p>Design: 12-14-09</p> <p>Drawn: 12-14-09</p> <p>Checked: 12-14-09</p> <p>Approved: 12-14-09</p> <p>Scale: 1/8" = 1'-0"</p>	<p><b>GREENS OF ROCK HILL</b></p> <p>an AECOM MANAGEMENT GROUP COMPANY</p> <p>2850 CHERRY ROAD ROCK HILL, SC 29730</p> <p><b>LandDesign</b></p> <p>221 W. Collier Street, Columbia, SC 29201 P: 803-733-0323 F: 803-733-0324 www.LandDesign.com</p>
Revised	By	Date																	



LandDesign.

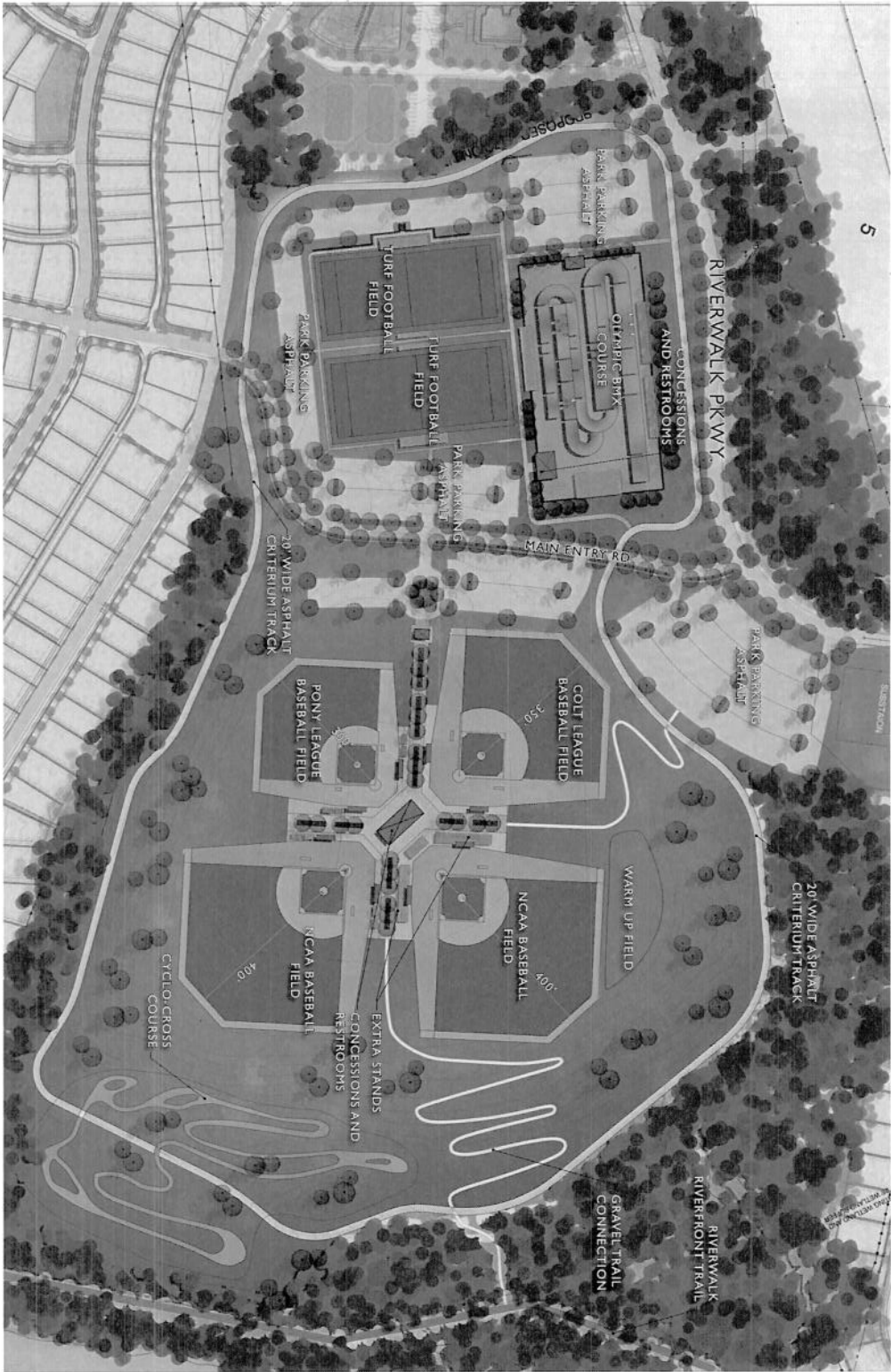
505 DESIGN

riverwalk

Illustrative Velodrome Masterplan  
Rock Hill, South Carolina

riverwalk

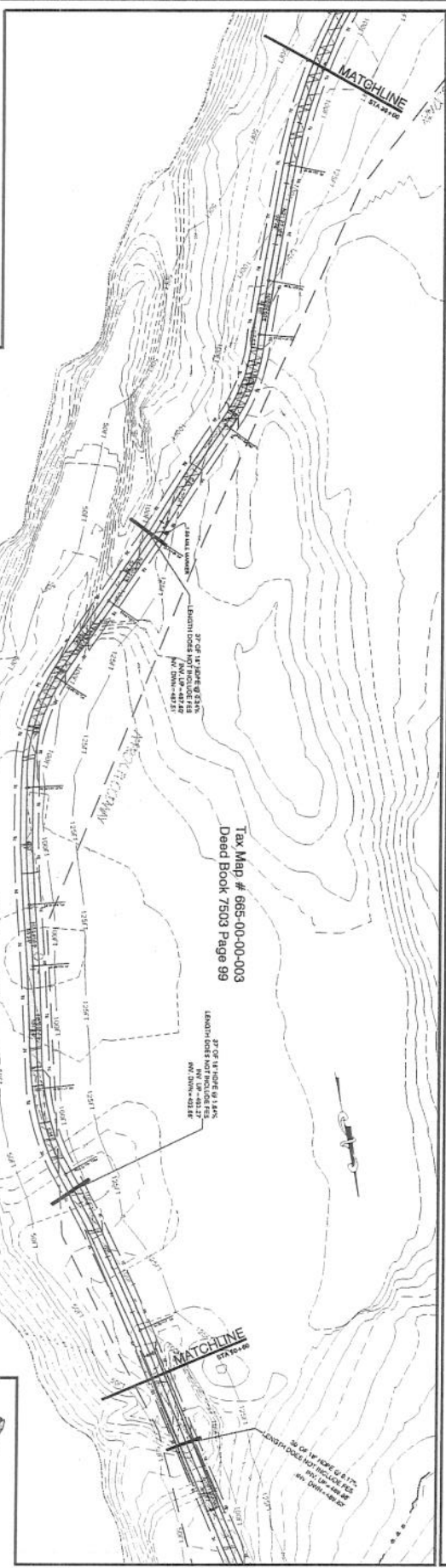
ASSURED GROUP



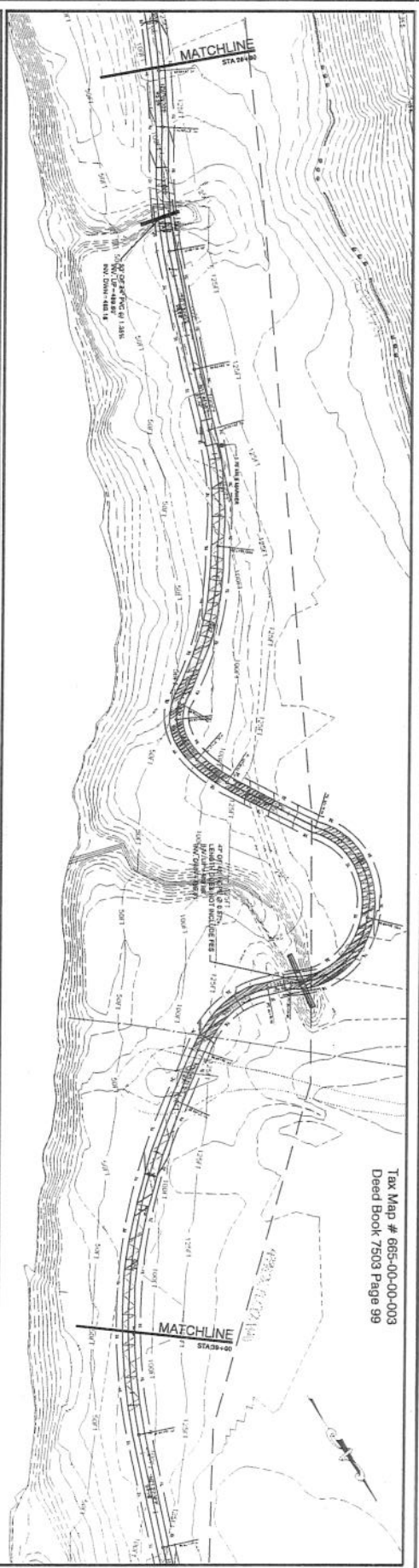


**Professional**  
 I hereby state to the best of my professional knowledge, information and belief, the survey shown herein was made in accordance with the standards and practices of the Surveying and Mapping profession in the State of South Carolina, and that I am a duly Licensed Professional Surveyor in the State of South Carolina, License No. 10000.

**Survey** - James Taylor Pittman PLS#10000  
 jtp@jtpsurvey.com



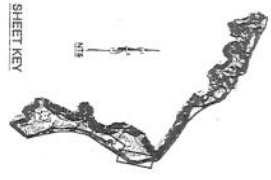
Tax Map # 665-00-00-003  
 Deed Book 7503 Page 99



Tax Map # 665-00-00-003  
 Deed Book 7503 Page 99



SHEET KEY



SHT 2 OF 6

**RIVERWALK TRAIL EASEMENT PLAT**

**RIVERWALK TRAIL**  
 ROCK HILL, SC

Stationing	Station	Description	Notes
0+00	0+00	Start of Trail	
1+00	1+00		
2+00	2+00		
3+00	3+00		
4+00	4+00		
5+00	5+00		
6+00	6+00		
7+00	7+00		
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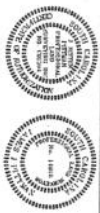
**GREENS OF ROCK HILL**  
 A JAMES BERRY COMPANY  
 2830 CHERRY ROAD  
 ROCK HILL, SC 29730











**Certification:**  
 I hereby state to the best of my professional knowledge, skill, and judgment, that the design and construction of the RIVERWALK TRAIL CURVE TABLES shown herein were made in accordance with the requirements of the South Carolina Code of Laws, Title 48, Chapter 11, and that I am a duly Licensed Professional Engineer in the State of South Carolina, and possess no record of any suspension or revocation of my license. My professional seal is shown below.

Robert L. Patten  
 Professional Engineer  
 License No. 10000  
 State of South Carolina

**RIVERWALK TRAIL  
CURVE TABLE**

Curve #	Length	Radius	Station	Direction	Ch Length
C1	14.67	148.07	1.24	SW 27°30'W	14.67
C2	14.17	111.17	92.18	SW 19°30'W	14.17
C3	14.27	111.17	114.21	SW 23°30'W	14.27
C4	14.27	111.17	131.21	SW 27°30'W	14.27
C5	14.27	111.17	148.21	SW 31°30'W	14.27
C6	14.27	111.17	165.21	SW 35°30'W	14.27
C7	14.27	111.17	182.21	SW 39°30'W	14.27
C8	14.27	111.17	199.21	SW 43°30'W	14.27
C9	14.27	111.17	216.21	SW 47°30'W	14.27
C10	14.27	111.17	233.21	SW 51°30'W	14.27
C11	14.27	111.17	250.21	SW 55°30'W	14.27
C12	14.27	111.17	267.21	SW 59°30'W	14.27
C13	14.27	111.17	284.21	SW 63°30'W	14.27
C14	14.27	111.17	301.21	SW 67°30'W	14.27
C15	14.27	111.17	318.21	SW 71°30'W	14.27
C16	14.27	111.17	335.21	SW 75°30'W	14.27
C17	14.27	111.17	352.21	SW 79°30'W	14.27
C18	14.27	111.17	369.21	SW 83°30'W	14.27
C19	14.27	111.17	386.21	SW 87°30'W	14.27
C20	14.27	111.17	403.21	SW 91°30'W	14.27

**RIVERWALK TRAIL  
CURVE TABLE**

Curve #	Length	Radius	Station	Direction	Ch Length
C21	14.27	111.17	420.21	SW 95°30'W	14.27
C22	14.27	111.17	437.21	SW 99°30'W	14.27
C23	14.27	111.17	454.21	SW 103°30'W	14.27
C24	14.27	111.17	471.21	SW 107°30'W	14.27
C25	14.27	111.17	488.21	SW 111°30'W	14.27
C26	14.27	111.17	505.21	SW 115°30'W	14.27
C27	14.27	111.17	522.21	SW 119°30'W	14.27
C28	14.27	111.17	539.21	SW 123°30'W	14.27
C29	14.27	111.17	556.21	SW 127°30'W	14.27
C30	14.27	111.17	573.21	SW 131°30'W	14.27
C31	14.27	111.17	590.21	SW 135°30'W	14.27
C32	14.27	111.17	607.21	SW 139°30'W	14.27
C33	14.27	111.17	624.21	SW 143°30'W	14.27
C34	14.27	111.17	641.21	SW 147°30'W	14.27
C35	14.27	111.17	658.21	SW 151°30'W	14.27
C36	14.27	111.17	675.21	SW 155°30'W	14.27
C37	14.27	111.17	692.21	SW 159°30'W	14.27
C38	14.27	111.17	709.21	SW 163°30'W	14.27
C39	14.27	111.17	726.21	SW 167°30'W	14.27
C40	14.27	111.17	743.21	SW 171°30'W	14.27

**RIVERWALK TRAIL  
CURVE TABLE**

Curve #	Length	Radius	Station	Direction	Ch Length
C41	14.27	111.17	760.21	SW 175°30'W	14.27
C42	14.27	111.17	777.21	SW 179°30'W	14.27
C43	14.27	111.17	794.21	SW 183°30'W	14.27
C44	14.27	111.17	811.21	SW 187°30'W	14.27
C45	14.27	111.17	828.21	SW 191°30'W	14.27
C46	14.27	111.17	845.21	SW 195°30'W	14.27
C47	14.27	111.17	862.21	SW 199°30'W	14.27
C48	14.27	111.17	879.21	SW 203°30'W	14.27
C49	14.27	111.17	896.21	SW 207°30'W	14.27
C50	14.27	111.17	913.21	SW 211°30'W	14.27
C51	14.27	111.17	930.21	SW 215°30'W	14.27
C52	14.27	111.17	947.21	SW 219°30'W	14.27
C53	14.27	111.17	964.21	SW 223°30'W	14.27
C54	14.27	111.17	981.21	SW 227°30'W	14.27
C55	14.27	111.17	998.21	SW 231°30'W	14.27
C56	14.27	111.17	1015.21	SW 235°30'W	14.27
C57	14.27	111.17	1032.21	SW 239°30'W	14.27
C58	14.27	111.17	1049.21	SW 243°30'W	14.27
C59	14.27	111.17	1066.21	SW 247°30'W	14.27
C60	14.27	111.17	1083.21	SW 251°30'W	14.27

**RIVERWALK TRAIL  
CURVE TABLE**

Curve #	Length	Radius	Station	Direction	Ch Length
C61	14.27	111.17	1100.21	SW 255°30'W	14.27
C62	14.27	111.17	1117.21	SW 259°30'W	14.27
C63	14.27	111.17	1134.21	SW 263°30'W	14.27
C64	14.27	111.17	1151.21	SW 267°30'W	14.27
C65	14.27	111.17	1168.21	SW 271°30'W	14.27
C66	14.27	111.17	1185.21	SW 275°30'W	14.27
C67	14.27	111.17	1202.21	SW 279°30'W	14.27
C68	14.27	111.17	1219.21	SW 283°30'W	14.27
C69	14.27	111.17	1236.21	SW 287°30'W	14.27
C70	14.27	111.17	1253.21	SW 291°30'W	14.27
C71	14.27	111.17	1270.21	SW 295°30'W	14.27
C72	14.27	111.17	1287.21	SW 299°30'W	14.27
C73	14.27	111.17	1304.21	SW 303°30'W	14.27
C74	14.27	111.17	1321.21	SW 307°30'W	14.27
C75	14.27	111.17	1338.21	SW 311°30'W	14.27
C76	14.27	111.17	1355.21	SW 315°30'W	14.27
C77	14.27	111.17	1372.21	SW 319°30'W	14.27
C78	14.27	111.17	1389.21	SW 323°30'W	14.27
C79	14.27	111.17	1406.21	SW 327°30'W	14.27
C80	14.27	111.17	1423.21	SW 331°30'W	14.27

**RIVERWALK TRAIL  
CURVE TABLE**

Curve #	Length	Radius	Station	Direction	Ch Length
C81	14.27	111.17	1440.21	SW 335°30'W	14.27
C82	14.27	111.17	1457.21	SW 339°30'W	14.27
C83	14.27	111.17	1474.21	SW 343°30'W	14.27
C84	14.27	111.17	1491.21	SW 347°30'W	14.27
C85	14.27	111.17	1508.21	SW 351°30'W	14.27
C86	14.27	111.17	1525.21	SW 355°30'W	14.27
C87	14.27	111.17	1542.21	SW 359°30'W	14.27
C88	14.27	111.17	1559.21	SW 363°30'W	14.27
C89	14.27	111.17	1576.21	SW 367°30'W	14.27
C90	14.27	111.17	1593.21	SW 371°30'W	14.27
C91	14.27	111.17	1610.21	SW 375°30'W	14.27
C92	14.27	111.17	1627.21	SW 379°30'W	14.27
C93	14.27	111.17	1644.21	SW 383°30'W	14.27
C94	14.27	111.17	1661.21	SW 387°30'W	14.27
C95	14.27	111.17	1678.21	SW 391°30'W	14.27
C96	14.27	111.17	1695.21	SW 395°30'W	14.27
C97	14.27	111.17	1712.21	SW 399°30'W	14.27
C98	14.27	111.17	1729.21	SW 403°30'W	14.27
C99	14.27	111.17	1746.21	SW 407°30'W	14.27
C100	14.27	111.17	1763.21	SW 411°30'W	14.27

Project No.	06-001
Client	
Drawn By	
Checked By	
Scale	
Sheet No.	6 of 6
Project Name	
Drawn Date	
Checked Date	
Scale	
Sheet No.	6 of 6
Project Name	
Drawn Date	
Checked Date	
Scale	
Sheet No.	6 of 6



**GREENS OF ROCK HILL**  
 ASSURED GROUP  
 2830 CHERRY ROAD  
 ROCK HILL, SC 29730