

STATE OF SOUTH CAROLINA)
)
COUNTY OF EDGEFIELD)

RESOLUTION NO: 21-23-1155

**A RESOLUTION AUTHORIZING THE PURCHASE OF PROPERTY LOCATED AT
225 JETER STREET, EDGEFIELD, SOUTH CAROLINA**

WHEREAS, on April 6, 1999, Edgefield County (“County”) entered into a Lease-Option Agreement with Marie M. Meyer (“Seller”), to lease and then ultimately purchase property located at 225 Jeter Street, Edgefield, SC (“Property”); and,

WHEREAS, said Agreement contains terms for the purchase and calculations of the purchase price of the Property; and,

WHEREAS, the County and the Seller has reached an agreement to sell property to the County, for \$64,000.00 based upon real estate appraisals agreeable to both sides; and

WHEREAS, the Seller has submitted a Contract of Sale to the County for the purchase of said property (See Exhibit A); and,

WHEREAS, since Council has upgraded the building and used the building for many years, it is in the best interest of the citizens of Edgefield County that the County purchase and own this Property,

NOW THEREFORE BE IT RESOLVED BY THE EDGEFIELD COUNTY COUNCIL THAT:

Council hereby duly authorizes the County Chairman, on behalf of the County:

A. To consent to the assumption of the terms and conditions of the Contract of Sale dated March 7, 2023.

B. To execute and deliver all documents necessary to effectuate the purchase of the Property by the County by the terms outlined in said Contract.

Edgefield County Council

Dean Campbell, Chair

ATTEST:

Aretha Eubanks, Clerk to Council

STATE OF SOUTH CAROLINA)
)
COUNTY OF EDGEFIELD) **CONTRACT OF SALE**

THIS AGREEMENT, made and entered into this ____ day of March, 2023 between **MATTHEW H. MIMS, JR. as Trustee of the MATTHEW H. MIMS, JR. REVOCABLE TRUST DATED JUNE 6, 2019** (SELLER) and the **COUNTY OF EDGEFIELD** (BUYER):

WITNESSETH

1. **PROPERTY:** Seller has agreed to sell and Buyer to buy, the following described property, to-wit:

That tract of real property identified by the Edgefield County Tax Assessor as Tax Map Number 137-03-03-021-000, being located in Edgefield County, containing approximately 0.24 of an acre, more or less, with a physical address of 225 Jeter Street, Edgefield, SC 29824.

2. **PURCHASE PRICE:** The purchase price of said property is **\$64,000.00 Cash at closing.**

3. **EARNEST MONEY:** Seller hereby acknowledges receipt of -0- as earnest money to be held by Sumner Law Firm, LLC.

4. **TITLE TO BE CONVEYED:** Seller agrees to convey said property by General Warranty Deed to Buyer at the time the sale is consummated, subject to: (1) all valid restrictions of record and (2) zoning ordinances affecting the same.

5. **CLOSING DATE:** The closing to consummate this sale shall be at date, place and time mutually agreeable but at no time later than **90 days from the signing of this contract.**

6. **TIME:** Time is of the essence of this contract; and, Seller and Buyer agrees that such papers as may be legally necessary to carry out the terms of this contract shall be executed and delivered by such parties at the time this sale is consummated.

7. **WARRANTY/RISK UNTIL CLOSING:** Should the premises be destroyed or substantially damaged before this contract is consummated, then, at the election of the Buyer: (a) the contract may be cancelled; (b) buyer may consummate the contract and receive such insurance as is paid on the claim of loss. This election is to be exercised by the Buyer within ten (10) days after the amount of the damage is determined.

8. **SELLER'S COSTS:** The Seller shall pay deed preparation and deed recording.

9. **BUYER'S COSTS:** The Buyer shall pay all other closing costs.

10. **PRORATIONS:** Neither Real estate taxes for 2023 nor rent shall be prorated.

11. **STIPULATIONS/CONTINGENCIES:** The following stipulations and contingencies shall, if in conflict with the printed matter contained herein control:

This contract serves to exercise the right of first refusal granted to the County of Edgefield by original Lessor of said premises, Marie M. Meyer, said right contained in the Lease-Option Agreement dated April 6, 1999. Lessor and Lessee hereby agree to waive the third required appraisal based on consideration of the cost and time involved therein and agree to the purchase price as stated herein.

12. **SOLE AGREEMENT:** This contract constitutes the sole and entire agreement between parties and no modification of this contract shall be binding unless attached hereto and signed by all parties to this agreement. No representation, promises or inducements not included in this contract shall be binding upon any party hereto.

WITNESS the Hands and Seals of the undersigned.

Signed, Sealed and Delivered
By the Buyer, in the presence
of:

Witness to buyer

COUNTY OF EDGEFIELD
By:
Its:
(BUYER)

Signed, Sealed and Delivered
By the Seller, in the presence
of:

Witness to seller

MATTHEW H. MIMS, JR. REVOCABLE
TRUST
By: Matthew H. Mims, Jr., Trustee
(SELLER)

Integra Realty Resources
Columbia

Appraisal of Real Property

Council Chambers Building
Office Property
225 Jeter St
Edgefield, Edgefield County, South Carolina 29824

Prepared For:
Edgefield County

Date of the Report:
November 23, 2022

Report Format:
Appraisal Report

IRR - Columbia
File Number: 110-2022-0459



Subject Photographs



Council Chambers Building
225 Jeter St.
Edgefield, South Carolina

Aerial Photograph





November 23, 2022

Hart Clark
Assistant Administrator
Edgefield County
124 Courthouse Square
Edgefield, SC 29824

SUBJECT: Market Value Appraisal
Council Chambers Building
225 Jeter St.
Edgefield, Edgefield County, South Carolina 29824
IRR - Columbia File No. 110-2022-0459

Dear Mr. Clark:

Integra Realty Resources – Columbia is pleased to submit the accompanying appraisal of the referenced property. The purpose of the appraisal is to develop the following opinions of value:

- The market value as is of the leased fee interest in the subject property as of the effective date of the appraisal, November 16, 2022

The client for the assignment is Edgefield County. The intended user of this report is the client. The intended use of the report is for Internal Valuation Purposes. No other party or parties may use or rely on the information, opinions, and conclusions contained in this report.

The subject is an existing office property containing 2,529 square feet of rentable area. The improvements were constructed in 1946 and are 100% leased as of the effective appraisal date. The subject property was completely renovated in 2001. The site area is 0.24 acres or 10,454 square feet.

The appraisal conforms to the Uniform Standards of Professional Appraisal Practice (USPAP), the Code of Professional Ethics and Standards of Professional Practice of the Appraisal Institute, and applicable state appraisal regulations. The appraisal is also prepared in

accordance with the appraisal regulations issued in connection with the Financial Institutions Reform, Recovery and Enforcement Act (FIRREA).

Standards Rule 2-2 (Content of a Real Property Appraisal Report) contained in the Uniform Standards of Professional Appraisal Practice (USPAP) requires each written real property appraisal report to be prepared as either an Appraisal Report or a Restricted Appraisal Report. This report is prepared as an Appraisal Report as defined by USPAP under Standards Rule 2-2(a), and incorporates practical explanation of the data, reasoning, and analysis that were used to develop the opinion of value.

Based on the valuation analysis in the accompanying report, and subject to the definitions, assumptions, and limiting conditions expressed in the report, the concluded opinions of value are as follows:

Value Conclusion			
Value Type & Appraisal Premise	Interest Appraised	Date of Value	Value Conclusion
Market Value As Is	Leased Fee	November 16, 2022	\$210,000

Extraordinary Assumptions and Hypothetical Conditions

The value conclusions are subject to the following extraordinary assumptions. An extraordinary assumption is an assignment-specific assumption as of the effective date regarding uncertain information used in an analysis which, if found to be false, could alter the appraiser's opinions or conclusions.

- 1 None noted

The value conclusions are based on the following hypothetical conditions. A hypothetical condition is a condition, directly related to a specific assignment, which is contrary to what is known by the appraiser to exist on the effective date of the assignment results, but is used for the purpose of analysis.

- 1 None noted

The use of any extraordinary assumption or hypothetical condition may have affected the assignment results.

The value conclusion(s) in this report consider the impact of COVID-19 on the subject property.



Hart Clark
Edgefield County
November 23, 2022
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If you have any questions or comments, please contact the undersigned. Thank you for the opportunity to be of service.

Respectfully submitted,

Integra Realty Resources - Columbia



Jack E. Hendrix
South Carolina State Certified General Real
Estate Appraiser #7620
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APPRAISAL REPORT

Property of Matthew H Mims Jr Revocable Trust
2,562 SF Office Building
Located on .24 Acre of Land
225 Jeter Street
Edgefield County – Edgefield, South Carolina
Tax Map 137-03-03-021-000

Effective Date of Appraisal: August 23, 2022

Report Date: August 29, 2022

Prepared For:

Matthew Mims
c/o Jennifer Sumner, Attorney at Law
300 Main Street
Edgefield, South Carolina
29824

Prepared By:

Hollingsworth Appraisal Company
1524 Monte Sano Avenue
Augusta, Georgia 30904
E-Mail: mail@hollingsworthappraisals.com

WILLIAM E. HOLLINGSWORTH, III
PRESIDENT
GA LICENSE #CG3288
SC LICENSE #CG3938

WILLIAM E HOLLINGSWORTH, JR. MAI
DESIGNATION HELD 1974 – 2014
FOUNDER
ESTABLISHED 1978

CHARLES E. WHATLEY
VICE PRESIDENT
GA LICENSE #CG3318
SC LICENSE #CG2524

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August 29, 2022

Matthew Mims
c/o Jennifer Sumner, Attorney at Law
300 Main Street
Edgefield, SC 29824

Dear Client:

In accordance with your request, I have made an appraisal of property of Matthew H Mims Jr Revocable Trust, consisting of a 2,562 SF office building located on .24 acre at 225 Jeter Street in Edgefield County – Edgefield, South Carolina. It is further identified on Tax Map 137-03-03-021-000.

After inspecting this property and making an analysis of all factors pertinent to the estimate of value, it is my conclusion that the present market value of the fee simple interest, as of August 23, 2022, is:

TWO HUNDRED EIGHTY THOUSAND DOLLARS
(\$280,000)

Value estimated in this report assumes that this property has no contamination and is free from any environmental hazards. It must be emphasized that I am not qualified to determine these matters and therefore any interested party should make their own determination.

It is my opinion that this appraisal report conforms to the Uniform Standards of Professional Appraisal Practices (USPAP) as promulgated by the Appraisal Foundation and is in compliance with FIRREA guidelines when made a part of my original report.

HOLLINGSWORTH APPRAISAL COMPANY
REAL ESTATE APPRAISERS AND CONSULTANTS
935 JONES STREET
AUGUSTA, GEORGIA 30901

Based on conversations with commercial real estate agents and brokers in the Aiken, Augusta area, typical marketing and exposure time for this type property is estimated to be 12 - 18 months.

I also certify that I have no financial interest, either present or contemplated, in the opinion of value placed on this property. It was not based on a requested minimum valuation, a specific valuation, or the approval of a loan.

Respectfully submitted,



Charles E. Whatley
Georgia License No. CG3318
South Carolina License No. CG2524

CEW/ jmj