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Riverside Village: Plan, Proceed, Pivot

NORTH AUGUSTA, SC

Plan

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North Augusta Riverfront: 2011



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Riverfront Vision: 2012 to date



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History of Riverside Village



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Kidderlyon | 2018.04.10.11.00

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Development Delay: Citizen Lawsuit

In January 2013, City Council approved a resolution to support "Project Jackson," a mixed-use riverfront development including a new stadium for the Augusta GreenJackets, a hotel/conference center, restaurants, townhouses & parking garage.

To stop development, a North Augusta resident filed suit in December 2013 against the City, Mayor and Council because he did not believe the project qualified for tax increment financing because: "there's no evidence of blight in the area, and there are no findings that property values in the project area would remain static or decline without intervention."

He also alleged that city officials violated the Freedom of Information Act (FOIA) by not disclosing when they were discussing the project during executive session.

Lawsuit Outcome: In favor of City

In August 2014, Judge Kinard wrote in his order that TIF law states that blight in an area only needs to be proven once every 10 years. The original TIF for the area was adopted in 2006, and was renewed in 2013. Since the TIF was renewed within 10 years, there was no need for the City to prove blight. The judge also concluded that blight did exist, based on testimony and evidence presented during the trial.

In September 2014, the resident filed a first appeal motion, which was denied.

In October 2014, the resident filed a motion for a second appeal. The City then filed a motion asking the S.C. Supreme Court to take jurisdiction of the case, skipping the Court of Appeals.

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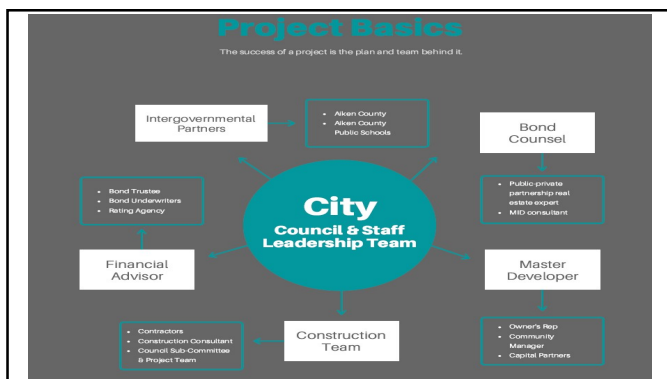
S.C. Supreme Court Ruling

In June 2015, the S.C. Supreme Court ruled 5-0, in favor of City proceeding with its funding plan for the project. However, it also found that the City violated open meeting laws at least nine times in 2013 discussing the project behind closed doors.

In response to the findings of the court, the City was ordered to pay the resident \$14,000 toward his legal bills. The city spent \$240,000 defending the suit, not counting the damages.

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Tax Increment Financing

1	2	3
Year End 12/31	Existing TIF Revenues	New TIF Revenues
2013	\$ 711,641	\$ -
2014	417,373	-
2015	453,883	-
2016	516,829	-
2017	542,826	76,910
2018	569,603	76,910
2019	597,184	76,910
2020	625,592	1,668,187
2021	654,852	1,668,187
2022	684,990	1,775,200
2023	716,032	1,775,200
2024	748,005	1,775,200
2025	780,937	1,775,200

Revitalization of blighted areas

Use of increment (growth) to finance a redevelopment plan

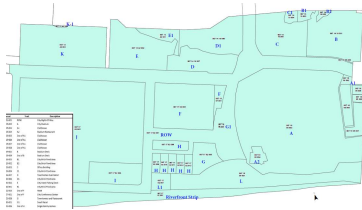
Strict state law requirements

- Blighted, conservation or agricultural area within boundaries
- Growth and redevelopment without public intervention
- Publicly owned projects (stadium, infrastructure, conference center, parking)
- Approved comprehensive proposal for redevelopment

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Municipal Improvement District (MID)



Established by Ordinance

Backstop for private development tax revenues

Billed as a special assessment on property tax bill

Penalty, interest and tax sale procedures applicable

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Local Accommodations Tax 3%

1	2	3	4	5	6
Year End 12/31	Hotel #1 Rooms	Assumed Occupancy	Average Rate	Average Rate Escalation	Accommodations Tax Revenue
2013	-	-	-	-	-
2014	-	-	-	-	-
2015	-	-	-	-	-
2016	-	-	-	-	-
2017	-	-	-	-	-
2018	180	62.0%	140.0	2.0%	171,083
2019	180	62.0%	142.8	2.0%	174,904
2020	180	66.0%	145.7	2.0%	189,478
2021	180	68.0%	148.6	2.0%	199,124
2022	180	70.0%	151.5	2.0%	209,080
2023	180	70.0%	154.6	2.0%	213,262
2024	180	70.0%	157.7	2.0%	217,527
2025	180	70.0%	160.8	2.0%	221,878



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Local Hospitality Tax 2%

7	8	9	10	11	12
Hospitality Tax Revenue					
Hospitality Tax Revenue	Hospitality Tax Revenue	Hospitality Tax Revenue	Hospitality Tax Revenue	Hospitality Tax Revenue	Hospitality Tax Revenue
Revenue	Growth	Hospitality Tax Revenue	Hospitality Tax Revenue	Hospitality Tax Revenue	Hospitality Tax Revenue
\$ -	-	\$ -	-	\$ -	-
664,804	-	507,493	157,311	-	157,311
680,000	-	507,493	172,507	-	172,507
693,000	2.0%	-	693,000	-	693,000
707,472	2.0%	-	707,472	-	707,472
721,621	2.0%	-	721,621	50,000	771,621
736,054	2.0%	-	736,054	100,000	836,054
750,775	2.0%	-	750,775	102,000	852,775
765,790	2.0%	-	765,790	104,040	869,830
781,106	2.0%	-	781,106	106,121	887,227
796,728	2.0%	-	796,728	108,243	904,972
812,663	2.0%	-	812,663	110,408	923,071

HOSPITALITY TAX

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A uniform tax equal to 2% is hereby imposed on the gross proceeds derived from the charges for food and beverages served by a restaurant, hotel, motel, or other food service facility, whether dine-in or take-out, within the City. In addition, the tax shall be imposed for all food and beverages prepared or modified by convenience stores, fast food service outlets, or grocery stores within the City.

All payments are to be sent to the City by the 20th of each month and shall cover sales of the previous month to avoid penalty.



Hospitality Tax Publication

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Baseball Stadium Revenues

Baseball Stadium Revenues											
Year	2.5% Performance	Stadium	Growth in	Growth in	Major	Growth in	Baseball	Year	2.5% Performance	Stadium	Growth in
End	Admissions	License	Stadium	Corporate	Corporate	Base	Stadium	End	Admissions	License	Stadium
12/31	Tax	Fees	Retail Rent	Naming Rights	Naming Rights	Payments	Payments	12/31	Tax	Fees	Retail Rent
2013	-	-	-	-	-	\$ -	-	2013	-	-	-
2014	-	-	-	-	-	-	-	2014	-	-	-
2015	-	-	-	-	-	-	-	2015	-	-	-
2016	-	-	-	-	-	-	-	2016	-	-	-
2017	-	-	-	-	-	-	-	2017	-	-	-
2018	70,000	60,000	100,000	0.0%	100,000	0.0%	250,000	0.0%	-	-	580,000
2019	70,000	60,000	100,000	0.0%	100,000	0.0%	250,000	0.0%	-	-	580,000
2020	70,000	60,000	100,000	0.0%	100,000	0.0%	250,000	0.0%	-	0.0%	580,000
2021	70,000	60,000	100,000	0.0%	100,000	0.0%	250,000	0.0%	-	0.0%	580,000
2022	70,000	60,000	100,000	0.0%	100,000	0.0%	250,000	0.0%	-	0.0%	580,000
2023	70,000	60,000	100,000	0.0%	100,000	0.0%	250,000	0.0%	-	0.0%	580,000
2024	70,000	60,000	100,000	0.0%	100,000	0.0%	250,000	0.0%	-	0.0%	580,000

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Parking Revenues

1	2	3	4	5	6	7	8	9
Total Parking Revenue	Growth in	Permitted Customers & Total Revenue	Growth in	Special Event	Growth in	Total Parking	Special Event	Total Parking
Year	Parking	Permitted	Customers	Revenue	Year	Parking	Special Event	Total Parking
Revenue	Revenue	Revenue	Revenue	Revenue	Revenue	Revenue	Revenue	Revenue
2013	Revenue	Revenue	Revenue	Revenue	2013	Revenue	Revenue	Revenue
2013	-	-	-	-	2013	-	-	-
2014	-	-	-	-	2014	-	-	-
2015	-	-	-	-	2015	-	-	-
2016	-	-	-	-	2016	-	-	-
2017	-	-	-	-	2017	-	-	-
2018	508,000	1.0%	76,125	1.0%	431,005	50,000	0.0%	481,005
2019	518,110	1.0%	77,287	1.0%	438,823	50,000	0.0%	488,823
2020	528,241	1.0%	78,428	1.0%	449,813	50,000	0.0%	499,813
2021	538,426	1.0%	79,569	1.0%	460,857	50,000	0.0%	510,857
2022	548,668	1.0%	80,709	1.0%	471,959	50,000	0.0%	521,959
2023	558,968	1.0%	81,850	1.0%	483,118	50,000	0.0%	533,118
2024	569,368	1.0%	83,000	1.0%	494,368	50,000	0.0%	544,368

Parking Agreements

Metered Parking

Deck Parking

Operations and Maintenance

Enforcement

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Agreements Required Prior to Development

Condo Agreement

Financing Package Closing Steps

Official Statement

The City of North Augusta, South Carolina (the "City") is a body politic and corporate and a political subdivision of the State of South Carolina. The City is located in Allen County. The City Council of the City of North Augusta (the "City Council") is the governing body of the City. For more complete information regarding the City, see "Description of the City of North Augusta" in APPENDIX B hereto.

Prepping for Riverfront Redevelopment

"You can trace it back to late '80s. Mayor Tom Greene and council started buying land. Of course, nobody contemplated a baseball stadium then. But if they hadn't laid the groundwork for this, nothing would have happened."

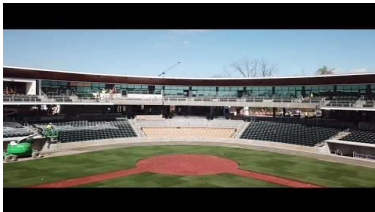
-Todd Glover,
former City Administrator

1980's:	City begins acquiring and holding properties
2007:	City sells riverfront properties to North Augusta Riverfront Company for \$436,920
2016:	Developer buys approx. 30 acres from North Augusta Riverfront Company for \$4.3 million; ground clearing begins
2017:	Construction begins

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Riverside Village Construction



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Amphitheater



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Development Completed to Date

A flurry of development took place over the first 2 years, requiring partnering on clearing, grading, design, mobilization and safety

April 2018: SRP Park (baseball stadium and retail shops)
 November 2018: Ironwood Apartments
 January 2019: Crowne Plaza Hotel & Conference Center
 March 2019: Clubhouse Apartments & office space
 April 2020: Stadium parking deck
 May 2020: Amphitheater

Note: No new facilities in Riverside Village since May 2020

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New ways to dine & drink



ORDINANCE NO. 2017-02
 AN ORDINANCE AMENDING SECTION 4-1 OF THE CODE OF
 ORDINANCES FOR THE CITY OF NORTH AUGUSTA ENTITLED
 "CONSUMPTION OF ALCOHOLIC BEVERAGES IN PUBLIC"

WHEREAS, Section 4-1 of the City Code relates to consumption, use, etc. of
 alcoholic beverages in public areas of the City, and

WHEREAS, such Ordinance was amended in October of 2017 to provide the
 regulations that constituted City sponsored festivals, and

WHEREAS, at the time of the passage of said Ordinance, it was anticipated
 that additional changes would be necessary in order to effectively regulate future activities
 within the City, and

WHEREAS, the Mayor and City Council have made a determination that it
 is appropriate to update such Ordinance

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

1. Section 4-1 of the Municipal Code for the City of North Augusta is
 hereby deleted in its entirety and replaced with the following:

Section 4-1. Consumption of Alcoholic Beverages in Public:

a) Except for the use and circumstances provided for in Sections B, C
 and D herein, it shall be unlawful for any person, in a public place,

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New ways to play



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New ways to park

First paid parking district in city

- Parking revenues support bond payments

Public & private ownership

Public education

Behavior change: parking garages vs. street parking

Parking agreement in action

- Sets rates
- Establishes availability
- Assigns management
- Outlines usage

Getting Around Riverside Village



All travel modes are encouraged and welcome

Car: Two-way roads, 600+ parking spaces, ride share drop/loading areas

Pedestrian: Sidewalks, marked crosswalks, plazas, Greenway access

Golf Cart: Permitted on roads; designated street and garage parking

Bicycle: Rocks, pathways, plazas, Greenway access

Standard Parking Options and Fees (visitors)



Street Parking

Short term parking available on street. Pay with coin or card at meter or via Park Smarter app:

- 7:00 a.m. – 2:00 p.m. – no parking restrictions
- 2:00 – 10:00 p.m. – payment required: \$1 per hour, 2 hour max
- 12:00 a.m. – 7:00 a.m. – no street parking allowed



Garage Parking

Short and long term parking available in hotel parking garage. Pay at gate with card:

- First two hours – FREE
- Third hour – \$3
- Fourth hour and beyond – \$1 per hour
- \$10 max per day



Know before you go...

- **Parking lots** are privately owned, marked and towing is enforced

- **Special events** may charge non-standard parking fees

- **Public Safety** officers patrol Riverside Village and are available for assistance: 803-279-2121

Local Businesses as Tenants

Riverside Village has provided a quality location for businesses in the Central Savannah River Area (CSRA) to grow and expand:

- Crowne Plaza Hotel – 2nd hotel in CSRA for NorthPointe Hospitality Management
- Southbound Smokehouse – 2nd restaurant location in CSRA
- Swank – 3rd boutique location in CSRA
- Rio Cantina – 2nd restaurant location in CSRA

Riverside Village Awards

2018: SRP Park named Ballpark Digest
"Ballpark of the Year"

2019: Municipal Association of South
Carolina – Joseph P. Riley Award for
Economic Development

2020: Crowne Plaza hotel wins "Best of the
Best Interior Design" award from Georgia
Chapter of the International Interior Design
Association



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"This has been such a big project.
It's probably one of the biggest projects
that Augusta and the surrounding area
has seen in years."

TROY JORDAN

PARTNER, JORDAN TROTTER COMMERCIAL REAL ESTATE

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"Riverside Village was the most time-consuming and
complex project the City of North Augusta has ever
undertaken. It took the cooperation of the Aiken County
School Board, Aiken County, City Council and the private
developers to get to this point. Without a great deal of
patience and persistence, it would not have happened."

LARK JONES

NORTH AUGUSTA MAYOR, 1997 - 2017

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Pivot

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Timeline

November 2019: City Administrator leaves for new opportunity
 March 2020: COVID-19 pandemic ensues
 April 2020: GreenJackets baseball season delayed, eventually cancelled
 May 2020: Master developer misses tax and MID payment deadline
 July 2020: Mid-year City budget adjustment and special project spending freeze
 August 2020: New City Administrator begins
 September 2020: City forms Forfeited Land Commission
 November 2020: Nearly all Riverside Village parcels sold at county tax sale
 April 2021: Municipal election – new mayor and council member elected

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COVID-19 Impact on Businesses

LIMITATIONS

No indoor dining or recreating

Reduced vehicular traffic and parking

No 2020 GreenJackets baseball season

OPPORTUNITIES

City permitted tents and outdoor dining on public property; allowed a temporary outdoor stage and karaoke platform for entertainment

City eased parking enforcement to facilitate better access and encourage visitors

GreenJackets staff transformed SRP Park into an outdoor events center: dining, concerts, youth baseball tournaments, food distribution, blood donation, etc.

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Riverside Village Development

HOW IT STARTED



HOW IT'S GOING



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What's next?

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Continuing Disclosure Requirements

The screenshot shows the EMMA website interface. At the top, there's a search bar and navigation tabs. The main content area is titled 'Mandatory Filing Requirements' and lists several items: 'Annual Financial Report', 'Annual Budget', and 'Annual Official Statement Updates'. Below this, there's a section for 'Voluntary Filing Requirements' which includes 'Approval by City Leadership' and 'Consistency is Key'. The bottom of the page shows a table with columns for 'Filing Date', 'Filing Type', 'Filing Status', 'Filing Description', and 'Filing Details'.

Mandatory Filing Requirements

- Determined in Closing Documents
- Annual Financial Report
- Annual Budget
- Annual Official Statement Updates

Voluntary Filing Requirements

- Determined by City Leadership
- Approval by Financing Partners
- Consistency is Key

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Remaining Developments

CITY OF NORTH AUGUSTA

Riverfront Boat Dock (summer 2023)

DEVELOPER

Luxury apartments
Single family residential
Townhomes
Retail
Office Building
Restaurants

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Focus on the facts

City does not comment on gossip

The process is established by law/
ordinance

Debt service is priority

Take action based on worst case scenario
to manage resources

Modify plans based on market conditions

Trust the process



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Thank you & stay in touch!

Rachelle Moody
Assistant City Administrator
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803-441-4345

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