

REQUEST FOR CITY COUNCIL CONSIDERATION

Meeting Date: March 2, 2026

Agenda Item: 7D	Prepared by: Chris Noury, City Attorney
Agenda Section: New Business: Ordinance. First Reading	Date: February 26, 2026
Subject: Regarding the Development Agreement for Champions Boulevard Commercial project	Division: Legal

Background:

The principal provisions of the proposed Development Agreement for Champions Boulevard Commercial are summarized as follows:

Term:

The initial term of the Development Agreement shall be five (5) years. The Agreement shall automatically renew for one additional five (5) year term upon expiration of the initial term, provided the Developer is not in default.

Exterior Partial Perimeter Wall:

The Developer shall construct a partial perimeter masonry wall not less than eight (8) feet in height along the property boundary adjacent to the Park Ridge Horizontal Property Regime (“Park Ridge”) and the Park Pointe subdivision. The wall is intended to provide privacy and serve as a barrier between the Project and Park Ridge and Park Pointe.

In addition, the Developer shall install landscaping materials—consisting of canopy trees, shrubs, and ornamental grasses—with a minimum depth of twenty-five (25) feet on the *Project side of the wall*. This landscaping buffer is intended to eliminate the need for maintenance access and personnel along the rear of the residences located in Park Ridge and Park Pointe.

Pedestrian Connection to Park Ridge and/or Park Pointe:

If Park Ridge or Park Pointe provides written notice to the Developer within sixty (60) days following final approval of the Agreement that either or both neighborhoods desire a pedestrian connection through the perimeter wall to the subject property, the Developer shall commence construction of the perimeter wall on or before the date the first building permit is issued. The wall shall be constructed to accommodate installation of not more than two (2) pedestrian gates for each neighborhood, or alternatively, one (1) shared access point for use by both neighborhoods, at the option of Park Ridge and Park Pointe.

The respective neighborhood(s) shall be responsible for the installation, maintenance, and operation of any gate(s), including coded access systems utilizing cards, fobs, key-pad entry, or traditional keyed access.

Off-Site Road Improvements:

Subject to approval by the South Carolina Department of Transportation, the Developer shall undertake improvements to Robert Edge Parkway, including construction of two (2) separate right-in, right-out entrances with associated acceleration and deceleration lanes.

The Developer shall also complete improvements to Champions Boulevard, consisting of one (1) full-access entrance and three (3) right-in, right-out entrance lanes, together with the associated acceleration and deceleration lanes.

Limitations on Uses within the Highway Commercial District:

Notwithstanding that the subject property is zoned Highway Commercial (HC), the Developer agrees to prohibit the following uses on the subject property: Adult entertainment establishments, cemeteries, funeral homes, and crematoriums.

Recommended Action:

Approve or deny the proposed ordinance on first reading

Reviewed by Department Head

Reviewed by City Manager

Reviewed by City Attorney

Council Action:

Motion By _____ 2nd By _____ To _____

AN ORDINANCE

AN ORDINANCE TO APPROVE THE DOCUMENT IDENTIFIED AS THE DEVELOPMENT AGREEMENT FOR CHAMPIONS BOULEVARD COMMERCIAL AND TO AUTHORIZE THE CITY MANAGER TO EXECUTE THE DEVELOPMENT AGREEMENT ON BEHALF OF THE CITY

WHEREAS, the Developer for the Champions Boulevard Commercial project has submitted the attached Development Agreement for Champions Boulevard Commercial for approval by City Council; and

WHEREAS, the legislature of the State of South Carolina has enacted the “South Carolina Local Government Development Agreement Act” (the Act), as set forth in Sections 6-31-10 through 6-31-160 of the South Carolina Code of Laws (1976), as amended; and

WHEREAS, the Act further authorizes local governments, including municipal governments, to enter into development agreements with developers to accomplish goals as set forth in Section 6-31-10 of the Act.

NOW, THEREFORE, BE IT ORDAINED BY THE MAYOR AND CITY COUNCIL OF THE CITY OF NORTH MYRTLE BEACH, SOUTH CAROLINA, THAT:

Section 1. The document identified as the Development Agreement for Champions Boulevard Commercial is hereby approved.

Section 2. The City Manager is hereby authorized and directed to execute the Development Agreement on behalf of the City of North Myrtle Beach.

Section 3. This Ordinance shall take effect upon its final reading and adoption.

DONE, RATIFIED AND PASSED, THIS _____ DAY OF _____, 2026.

ATTEST:

Mayor J.O. Baldwin, III

City Clerk

APPROVED AS TO FORM:

City Attorney

FIRST READING: 3.2.2026
SECOND READING: _____

REVIEWED:

City Manager

ORDINANCE: _____

STATE OF SOUTH CAROLINA)
)
COUNTY OF Horry)

**DEVELOPMENT AGREEMENT FOR
CHAMPIONS BLVD. COMMERCIAL**

THIS DEVELOPMENT AGREEMENT (“*Agreement*”) is made and entered this ___ day of _____, 2026, by and among **WMG ACQUISITIONS, LLC**, a Delaware limited liability company, its affiliates, subsidiaries, successors and assigns (“*Developer*”) and the governmental authority of the **CITY OF NORTH MYRTLE BEACH**, a body politic under the laws of the State of South Carolina (“*City*”).

WHEREAS, the legislature of the State of South Carolina has enacted the “South Carolina Local Government Development Agreement Act”, as set forth in Sections 6-31-10 through 6-31-160 of the South Carolina Code of Laws (1976), as amended; and

WHEREAS, Section 6-31-10(B)(1) of the Act, as defined below, recognizes that “[t]he lack of certainty in the approval of development can result in a waste of economic and land resources, can discourage sound capital improvement planning and financing, can cause the cost of housing and development to escalate, and can discourage commitment to comprehensive planning”; and

WHEREAS, Section 6-31-10(B)(6) of the Act, as defined below, also states that “[d]evelopment agreements will encourage the vesting of Subject Property rights by protecting such rights from the effect of subsequently enacted local legislation or from the effects of changing policies and procedures of local government agencies which may conflict with any term or provision of the development agreement or in any way hinder, restrict, or prevent the development of the project. Development agreements will provide a reasonable certainty as to the lawful requirements that must be met in protecting vested Subject Property rights, while maintaining the authority and duty of government to enforce laws and regulations which promote the public safety, health, and general welfare of the citizens of our State”; and

WHEREAS, the Act, as defined below, further authorizes local governments, including municipal governments, to enter into development agreements with developers to accomplish these and other goals as set forth in Section 6-31-10 of the Act; and

WHEREAS, the City seeks to protect and preserve the natural environment and to secure for its citizens quality, well planned and designed development and a stable and viable tax base; and

WHEREAS, Developer is the equitable owner, by way of separate purchase agreements for each of the parcels of real Subject Property identified as Horry County PIN No.: 349-07-04-0001; 349-07-01-0002; 349-00-00-0006 and 349-00-00-0007, consisting of approximately 73.5 acres (collectively the “*Subject Property*”); the legal and fee simple owner of each of such parcels of real estate being represented by separate joinders attached hereto, evidencing their respective consent and acknowledgement to the encumbrances upon such real Subject Property represented by the terms of this Agreement; and

WHEREAS, the Developer intends to improve and develop the Subject Property as a commercial shopping center to include both neighborhood convenience commercial uses, restaurants, and big box retail which may include, but not be limited to a grocery store (collectively the “*Project*”), each parcel comprising the Subject Property having been annexed into the corporate

boundaries of the City on or before the date of this Agreement; and

WHEREAS, the City finds that the program of development for this Subject Property (as hereinafter defined) proposed by Developer over approximately the next Five (5) years or as extended as provided herein is consistent with the City’s comprehensive land use plan and land development regulations, and will further the health, safety, welfare and economic wellbeing of the City and its residents; and

WHEREAS, the development of the Subject Property and the program for its development presents an opportunity for the City to secure quality planning and growth, protection of the environment, and to strengthen the City’s tax base; and

WHEREAS, this Agreement is being made and entered into between Developer and the City, under the terms of the Act, for the purpose of providing assurances to Developer that it may proceed with its development plan under the terms hereof, consistent with its annexation and approved zoning (as hereinafter defined) without encountering future changes in law which would materially affect the Developer’s ability to develop the Subject Property under its approved zoning, for the purposes of ensuring certain controls over the development of the Subject Property for the purpose of providing important protection to the natural environment and long term financial stability and a viable tax base to the City;

NOW THEREFORE, in consideration of the terms and conditions set forth herein, and other good and valuable consideration, including the potential economic benefits to both the City and Developer by entering this Agreement, and to encourage well planned development by Developer, the receipt and sufficiency of such consideration being hereby acknowledged, the City and Developer hereby agree as follows:

1. **INCORPORATION.** The above recitals are hereby incorporated into this Agreement, together with the South Carolina General Assembly findings as set forth under Section 6-31-10(B) of the Act.

2. **EXECUTED COPY OF AGREEMENT.** On or before Ten (10) business days after final approval by City Council of this Agreement, Developer shall deliver an original executed copy of this Agreement to the City for recording as provided below.

3. **RECORDING.** Pursuant to Title 6, Chapter 31, Section 120 of the Code of Laws for the State of South Carolina, this Agreement shall be recorded in the public records of Horry County, South Carolina, on or before the date which is Fourteen (14) days following the Effective Date of this Agreement.

4. **DEFINITIONS.** As used herein, the following terms mean:

“*Act*” means the South Carolina Local Government Development Agreement Act, as codified in Sections 6-31-10 through 6-31-160 of the Code of Laws of South Carolina (1976), as amended; attached hereto as **Exhibit “A”**.

“*Code of Ordinances*” means the Code of Ordinances for the City, as amended and in effect as of the date hereof, as the same may be amended from time to time, a complete copy of which is

on file in the City's office.

“Conceptual Master Site Plan” means that certain initial Conceptual Master Site Plan prepared by Developer, which Conceptual Mater Site Plan depicts the alignment of the roadway network, the storm water facilities, utility corridors and proposed off-site roadway improvements along Champions Boulevard, each of which would remain subject to final approval of the City in accordance with the Code of Ordinances, including, but not limited to the zoning designation of Highway Commercial (**“HC District”**), Developer and City acknowledging that the Conceptual Site plan may be amended, in compliance with the Code of Ordinances, subject to the obligations of Developer set forth herein, without the need to amend this Agreement, unless such amendment to the Conceptual Master Site Plan requires the amendment of the obligations of Developer set forth herein.

“Developer” means WMG Acquisitions, LLC, a Delaware limited liability company, all of its permitted assignees, and all successors in title or lessees who undertake development of the Subject Property as a Developer or who are transferred Development Rights and Obligations.

“Developer Default” for purposes of this Agreement, Developer Default shall mean that (i) Developer has breached the specific obligations of this Agreement, and, following prior written notice from the City, has failed to cure such breach within Thirty (30) days of the date of written notice from the City; or (ii) once commenced, Developer has failed to continue with Development Work, as defined in this Agreement, on the Subject Property for a period of more than Six (6) months, and, following prior written notice from the City, has failed to cure such breach within Thirty (30) days of the date of written notice from the City.

“Developer Default Remedy” notwithstanding any other remedy that may be available to the City at law, or in equity, as a result of a Developer Default, Developer and the City agree that the City may elect to (i) withhold issuance of building permits until such Developer Default is cured; (ii) seek injunctive relief to stop any such continuing Developer Default, or (iii) any other remedy available at law or in equity.

“Development Rights and Obligations” means the rights, obligations, benefits and approvals of the Developer(s) under the ordinances of the City and this Agreement.

“Development Work” means the periodic operation of development activities on the Subject Property, which include, but are not limited to clearing, grading, erosion control, site work, and landscaping under the terms of a written contract with the Developer.

“Effective Date” means the date on which this Agreement is executed and finally approved by the City following second reading of the ordinance approving this Agreement by the City Council.

“Jurisdictional and Non-Jurisdictional Waters of the State of South Carolina and the United States” means those areas identified by the United States Army Corps of Engineers (**“Corps”**) and/or the South Carolina Department of Health and Environmental Control (**“DHEC”**) or any other applicable governmental authority as wetland areas subject to the regulation of the Corps and/or DHEC.

“Land Development Regulations” means the Land Development Regulations for the City,

as amended and in effect as of the date hereof, which includes the Complete Streets Ordinance of the City, or further amended by this Agreement, and from time to time pursuant to this Agreement.

“Owners Association” as used herein shall be deemed to mean any Subject Property owners association which may be formed by Developer for purposes of governing the Project, including the enforcement of restrictions and covenants, and for the maintenance and upkeep of any common areas and/or community infrastructure developed under this Agreement, but not accepted by the City for perpetual ownership and maintenance, to include but not be limited to: common areas, wetlands and storm water management systems specifically conveyed to such Owners Association in the event the Developer elects to convey any portion of the Subject Property by separate ownership from the remaining portions of the Subject Property.

“Term” means the duration of this Agreement as set forth in Section 5 hereof.

5. **TERM.** The Developer represents and warrants that the Subject Property consists of a total of not less than 25 acres and not more than 250 acres of “highland” within the meaning given that term by the Act. The term of this Agreement shall commence on the date on which this Agreement is executed by the City and the Developer and shall terminate on the date which is Five (5) years from the date of execution. Notwithstanding such termination date, provided that the Developer is not in default (after being provided with notice and opportunity to cure as set forth below) of this Agreement, Developer has diligently pursued development of the Subject Property, and the Project has not been completed, at the conclusion of the initial five-year term, the termination date of this Agreement shall automatically be extended for One (1) additional Five (5) year term. Notwithstanding the terms and provisions in this Section or elsewhere in this Agreement to the contrary, if a court of competent jurisdiction hereafter determines that the length of the Term, or the provision for extension of the Term set forth above, exceeds the maximum term allowed under the Act and if all applicable judicial appeal periods have expired without such determination being overturned, then the Term of this Agreement relative to all or specific affected portions of the Subject Property shall be reduced to the maximum permissible term under the Act, as determined by a court of competent jurisdiction.

6. **DEVELOPMENT OF THE SUBJECT PROPERTY.** The Subject Property shall be developed in accordance with this Agreement, the Code of Ordinances, and other applicable land development regulations required by the City, State, and/or Federal Government. The City shall, throughout the Term, maintain or cause to be maintained a procedure for the processing of reviews as contemplated by this Agreement and the Code of Ordinances. The City shall review applications for development approval based on the development standards adopted as a part of the Code of Ordinances, unless such standards are superseded by the terms of this Agreement, in which case the terms of this Agreement shall govern.

7. **CONVEYANCES OF SUBJECT PROPERTY AND ASSIGNMENT OF DEVELOPMENT RIGHTS AND OBLIGATIONS.** The City agrees with Developer, for itself and its successors and assigns, including successor Developer(s), as follows:

(A) **Conveyance of Subject Property.** In accordance with the Act, the burdens of this Agreement shall be binding on, and the benefits of this Agreement shall inure to, all successors in interest and assigns of all parties hereto, except for Excluded Subject Property, as such term is defined below. For the purposes of this Agreement, **“Excluded Subject Property”** means Subject

Property that is conveyed by the Developer to a third party and is: (i) a commercial lot for which a certificate of occupancy has been issued; (ii) a parcel for which certificates of occupancy have been issued and on which no additional building structures can be built under local ordinances governing land development; (iii) any other type of lot for which a certificate of occupancy has been issued and which cannot be further subdivided into one or more unimproved lots or parcels under local ordinances governing land development; or (iv) a commercial lot which has been subdivided and platted and is not capable of further subdivision without the granting of a variance. Excluded Subject Property shall at all times be subject to the Code of Ordinances of the City, and those incorporated in this Agreement. The conveyance by a Developer of Excluded Subject Property shall not excuse that Developer from its obligation to provide infrastructure improvements within such Excluded Subject Property in accordance with this Agreement.

(B) **Assignment of Development Rights and Obligations.** The Developer, or any subsequent developer, shall be entitled to assign and delegate the Development Rights and Obligations to a subsequent purchaser of all or any portion of the Subject Property with the consent of the City, provided that such consent shall not be unreasonably withheld or delayed. The City understands that any such assignment or transfer by the Developer of the Development Rights and Obligations shall be non-recourse as to the assigning Developer. Upon the assignment or transfer by Developer of the Development Rights and Obligations, then the assigning Developer shall not have any responsibility or liability under this Agreement. For purposes of this Section 5, the following activities on the part of Developer shall not be deemed “development of the Subject Property”: (i) the filing of this Agreement, the Conceptual Master Site Plan and the petitioning for or consenting to any amendment of this Agreement or the Code of Ordinances; (ii) the subdivision and conveyance of any portions of the Subject Property to the City as contemplated under this Agreement; (iii) the subdivision and conveyance of the portion of the Subject Property designated as “*Open Space*” or “*Vegetated Buffer*” on the Conceptual Master Site Plan, to any person or entity so long as the same shall be restricted in use to “open space” or “buffer”; (iv) the subdivision and conveyance of portions of the Subject Property, not to exceed in the aggregate one (1) acre, more or less, provided that such conveyances shall be deed-restricted to single-family residential use; (v) the conveyance of easements and portions of the Subject Property for public utility purposes; (vi) the conveyance of portions of the Subject Property to public entities in the case of any road realignments or grants of road rights of way; (vii) the marketing of the Subject Property as contemplated under this Agreement; and (viii) any other activity which would not be deemed “development” under the Act.

8. **DEVELOPMENT SCHEDULE.** The Subject Property shall be developed in accordance with the development schedule, attached as **Exhibit “F”** (the “*Development Schedule*”). Developer shall keep the City informed of its progress with respect to the Development Schedule as a part of the required Compliance Review process set forth in Section 12 below. Pursuant to the Act, the failure of the Developer to meet the development schedule shall not, in and of itself, constitute a material breach of this Agreement. In such event, the failure to meet the development schedule shall be judged by the totality of circumstances, including but not limited to any change in economic conditions, the occurrence of an act of God (including natural disasters), an act of war, an act of terrorism, civil disturbance, strikes, lockouts, fire, flood, hurricane, unavoidable casualties, a health crisis which results in a limitation on business activities in the City extending for a period of more than Thirty (30) days, or any other cause or causes beyond the reasonable control of the Developer (collectively “*Force Majeure*”), and the Developer’s good faith efforts made to attain compliance with the development schedule. As further provided in the Act, if the Developer requests a modification of the dates set forth in the development agreement and is able to demonstrate that

there is good cause to modify those dates, such modification shall not be unreasonably withheld or delayed by the City.

9. **EFFECT OF FUTURE LAWS.** Developer shall have vested rights to undertake development of any or all of the Subject Property in accordance with the Code of Ordinances and the Land Development Regulations, as amended and in effect at the time of this Agreement, for the entirety of the Term. Future enactments of, or changes or amendments to the Code of Ordinances and the Land Development Regulations, which conflict with this Agreement shall apply to the Subject Property only if permitted pursuant to the Act, and agreed to in writing by the Developer and the City. The parties specifically acknowledge that building moratoria or permit allocations enacted by the City during the Term of this Agreement or any adequate public facilities ordinance as may be adopted by the City shall not apply to the Subject Property except as may be allowed by the Act or otherwise agreed to in writing by the Developer and the City.

The parties specifically acknowledge that this Agreement shall not prohibit the application of any present or future building, housing, electrical, plumbing, gas or other standard codes, of any tax or fee of general application throughout the City, provided such fees are applied consistently and in the same manner to all commercial properties within the City. Notwithstanding the above, the City may apply subsequently enacted laws to the Subject Property only in accordance with the Act and this Agreement.

10. **INFRASTRUCTURE AND SERVICES.** The City and the Developer recognize that the majority of the direct costs associated with the development of the Subject Property will be borne by the Developer. Subject to the conditions set forth herein, the parties make specific note of and acknowledge the following:

Notwithstanding the provisions referenced above, nothing in this Agreement shall preclude the City and Developer from entering into a separate utility agreement for cost-sharing of water transmission systems or sewer transmission systems when such agreement may be of mutual benefit to both parties. Nothing herein shall be construed as precluding the City from providing potable water to its residents in accordance with applicable provisions of laws.

Further, the Developer and the City acknowledge that the Subject Property is presently located within the service area of Grand Strand Water & Sewer Authority (“**GSWS**”), and not within the service area of the City.

(A) **Private Roads.** In the event Developer elects to subdivide any portion of the Subject Property for conveyance to third parties, independent from conveyance of the remaining portions of the Subject Property, then, in such event, Developer shall plat all roads within the Project serving such subdivided parcel(s) as private roadways, not subject to maintenance by the City. All private roadways shall be constructed to City standards, will be approved by the City Planning Commission as part of the subdivision plat approval process, and, upon conveyance and acceptance by the Owners Association, neither the City nor the Developer shall have any financial responsibility for the maintenance, repair and replacement of such private roads, including any reserves or maintenance bonds which may reasonably be required. The roadway sections for such private roadways will comply with the City’s Complete Streets portion of the Land Development Regulations.

(B) **Storm Drainage System.** All stormwater runoff, drainage, retention and treatment improvements within the Subject Property shall be designed in accordance with the Code of Ordinances. All stormwater runoff and drainage system structural improvements, including culverts and piped infrastructure, will be constructed by the Developer in accordance with the Code of Ordinances, including retention ponds, ditches and other stormwater retention and treatment areas will be constructed and maintained by the Developer and/or an Owners Association, as appropriate, and will not be accepted or maintained by the City.

(C) **Solid Waste and Recycling Collection.** The City shall provide solid waste and recycling collection services to the Subject Property on the same basis as is provided to other residents and businesses within the City. Payment for such services to the City by Developer, an Owners Association or each individual purchaser or owner of any portion of the Subject Property is required in return for such service for each owner within the Subject Property, and the City reserves the right to terminate or discontinue such service(s) to any owner of any portion of the Subject Property until such payment(s) have been made.

(D) **Police Protection.** The City shall provide police protection services to the Subject Property on the same basis as is provided to other residents and businesses within the City.

(E) **Fire Services.** The City shall provide fire services to the Subject Property on the same basis as is provided to other residents and businesses within the City.

(F) **Emergency Medical Services.** The City shall provide emergency medical services to the Subject Property, on the same basis as it provided to other residents and businesses within the City.

(G) **School Services.** The City neither provides nor is authorized by law to provide public education facilities or services. Such facilities and services are now provided by the Horry County School District. The person or entity, whether it be a commercial builder or another assignee of Developer, who actually initiates the building permit shall be responsible for paying all impact fees levied by the School District, if any, for each improvements constructed prior to the issuance of a certificate of occupancy.

(H) **Private Utility Services.** Private utility services, including electric, natural gas, and telecommunication services (including telephone, cable television, and internet/broadband) shall be provided to the site by the appropriate private utility providers based upon designated service areas. All utilities on the Subject Property shall be located underground, and shall be placed in locations approved by the City so as to reduce or eliminate potential conflicts within utility rights-of-way.

(I) **Streetlights.** Developer shall install or cause to be installed streetlights within the Project, in accordance with the Code of Ordinances. Developer, its successors and assigns, or the Owners Association shall be solely responsible for the maintenance, operation and repair of any installed streetlights.

(J) **No Donation of Acreage for Sewer Plant Expansion.** The City shall not require, mandate or demand that, or condition approval(s) upon a requirement that the Developer donate, use, dedicate or sell to the City or any other party for public purposes any portion of the

Subject Property or any other Subject Property owned by the Developer or any affiliate of the Developer for sewer plant expansion by the City.

(K) **No Required Donations for Civic Purposes.** The City shall not require, mandate or demand that, or condition approval(s) upon a requirement that, the Developer donate, use, dedicate or sell to the City or any other party for public purposes any portions of the Subject Property or any other Subject Property owned by the Developer (or any of the entities or parties comprising the Developer) or any affiliate of the Developer.

(L) **Easements.** Developer shall be responsible for obtaining, at Developer's cost, all easements, access rights, or other instruments that will enable the Developer to tie into current or future water and sewer infrastructure on adjacent properties.

(M) **Ponds and Lakes.** As an obligation, Developer shall install pond(s) or lake(s) as shown on the final approved site plan for the Subject Property. The City agrees to cooperate with the Developer in the permitting process for such pond(s) and lake(s), it being understood that the City will not accept maintenance responsibility or any other liability for such pond(s) and lake(s), and that such pond(s) and lake(s) shall either be maintained by the Developer or conveyed to an Owners Association for on-going maintenance following completion of the Project.

(N) **Wetlands and Streams.** As an obligation, in accordance with any applicable laws and regulations, the Owners Association shall, at the time of conveyance to the Owners Association of any wetlands and streams within the Project, assume the obligation of maintenance and control, which shall include, but not be limited to the removal of fallen trees and debris following a storm event, and for the removal and maintenance of any dams or other obstructions to naturally flowing water which is caused or created by beavers and beaver habitat.

11. **IMPACT FEES.** The Subject Property shall be subject to all development impact fees imposed by the City at the time of this Agreement, or following the date of this Agreement, provided such fees are applied consistently and in the same manner to all similarly-situated properties within the City limits. All such impact fees shall not be due and payable until an application of any person or entity for a building permit for the vertical development of any subdivided lot or portion of the Subject Property. In particular, the Developer agrees that it shall not seek any exemptions for any portions of the Subject Property from any current development impact fees (so long as such development impact fees are applied consistently and in the same manner to all similarly-situated Subject Property within the City limits) for any reason.

12. **ADDITIONAL OBLIGATIONS AND PUBLIC BENEFITS.** Developer will be subject to the obligations set forth below, together any additional public benefits, as follows:

(A) **Conceptual Master Site Plan.** As a public benefit, Development of the Subject Property shall be determined in accordance with the Code of Ordinances, as the same may be amended from time to time pursuant to this Agreement. Developer has attached hereto, a Conceptual Master Site Plan, which remains subject to revisions and amendments in accordance with those revisions required by the Code of Ordinances, as applied to the actual uses and locations of such uses which may be proposed for the Subject Property, subject to the terms of this Agreement, together with comments from regulatory agencies other than the City, having jurisdiction over the Subject Property, without the need for an amendment to this Agreement, provided that any such

amended site plan shall continue to comply with the restrictions and requirements set forth below for the Subject Property.

(B) **Exterior Partial Perimeter Wall**. As a public benefit, the Developer has agreed to install, at Developer's expense, a partial perimeter masonry wall, not less than Eight (8) feet in height, for the portion of the Subject Property along the boundary of the Subject Property with the existing Park Ridge Horizontal Property Regime ("***Park Ridge HPR***"), and the existing Park Pointe subdivision ("***Park Pointe Subdivision***"), in order to provide both privacy and a barrier to vehicular lights from the Project onto Park Ridge HPR and Park Pointe Subdivision.

(C) **Supplemented Buffer**. As a public benefit, the Developer has agreed to install certain landscape materials, including canopy trees, bushes, shrubs and ornamental grasses, not less than Twenty Five (25') feet in depth, abutting the above referenced partial perimeter wall along the boundary of the Subject Property with the existing Park Ridge HPR and Park Pointe Subdivision, placed on the side of such wall adjacent to the Subject Property, so as to avoid the need for maintenance access and personnel along with rear of residences in Park Ridge HPR and Park Pointe Subdivision, in order to create an additional visual barrier between those building improvements constructed within the Project and the Park Ridge HPR and Park Pointe Subdivision, in accordance with the Vegetated Buffer Exhibit, included in the Exhibit Supplement submitted with this Agreement as **Exhibit "C"**. For purposes of this Agreement, such Vegetated Buffer Plan depicts those portions of the Subject Property to be subjected to restrictive covenants for the benefit of the City, which require the installation of supplemental plantings, and which preclude the disturbance, including clearing, grading, trimming, logging, mining or otherwise removing the existing vegetation within such open space areas without the express written consent of the City, which consent may be withheld by the City in the City's sole discretion.

(D) **Pedestrian Connection to Park Ridge HPR and/or Park Pointe Subdivision**. Developer agrees, as a public benefit, that, provided either or both of Park Ridge HPR and Park Pointe Subdivision notify Developer on or before the date which is Sixty (60) days following final approval of this Agreement, that either of both Park Ridge HPR and Park Pointe Subdivision desire a pedestrian connection to the Subject Property, through the perimeter wall to be installed by Developer pursuant to the terms of this Agreement, then, on or before the date on which the first building permit is issued for the Subject Property, Developer shall commence construction of the partial perimeter wall described in Section 12(B) above, which construction shall be thereafter diligently and continuously pursued to completion, and provided that such perimeter wall shall be designed and built so as to allow for the installation of not more than Two (2) pedestrian gates within said perimeter wall. If either of Park Ridge HPR or Park Pointe Subdivision, or both together shall request such a gate writing (whether comprised of Two (2) separate gates, one for each of Park Ridge HPR or Park Pointe Subdivision, or a single shared gate), then, in such event (i) Park Ridge HPR and/or Park Pointe Subdivision shall install such gate within the opening or openings in the wall for pedestrian access as constructed by Developer; (ii) any such gate or gates must be located adjacent to common areas or open space owned by the respective homeowners association having jurisdiction over either of Park Ridge HPR or Park Pointe Subdivision; and (iii) to the extent Park Ridge HPR and/or Park Pointe Subdivision desire to control access through such pedestrian gate or gates, Park Ridge HPR and/or Park Pointe Subdivision shall be solely responsible for such mechanism required to control access, and the maintenance and operation of the same, together with the issuance to their respective residents of codes, cards, fobs or other device to control access to the gate or gates, Developer having no responsibility to install, maintain, replace, repair or operate the gates, and

Developer shall have no obligation to control access through such gates.

(E) **Off-Site Road Improvements.** As a public benefit, the City and Developer acknowledge that, subject to compliance with the requirements for streets under the Code of Ordinances, and the approval of the City, or SCDOT, as define below, Developer shall make certain off-site improvements to Robert Edge Parkway, a public right-of-way, providing access to the Project, which will include Two (2) separate right-in, right-out entrances along Robert Edge Parkway, together with associated acceleration and deceleration lanes, subject to the approval of the South Carolina Department of Transportation (“**SCDOT**”), and following the installation of such improvements, the same shall be dedicated and conveyed to the SCDOT. In addition, the City and Developer acknowledge that Developer shall make certain off-site improvements to Champions Boulevard, a public right-of-way, providing access to the Project, which will included One (1) full access entrance, and Three (3) right-in, right-out entrances along Champions Boulevard, together with associated acceleration and deceleration lanes, generally in accordance with the conceptual Off-Site Road Improvement Exhibit, included in the Exhibit Supplement submitted with this Agreement as **Exhibit “E”**, and subject to (i) the approval of the City’s engineer (the “**City Engineer**”), (ii) the approval, to the extent required of SCDOT, and following the completion of such improvements and acceptance by the City or SCDOT, respectively, such improvements shall be deemed to have been completed in accordance with the terms of this Agreement. The costs of platting, dedicating, conveying and recording such off-site roadway improvements, shall be the sole expense of Developer. All off-site road improvements as shown on the Conceptual Master Site Plan Exhibit shall be bonded, in accordance with the City’s bonding requirements, or completed prior to the issuance of a building permit for vertical improvements upon the Subject Property.

(F) **Construction Traffic Hours.** The Developer shall require its contractors, subcontractors and material suppliers to limit all construction delivery traffic both to and from the Subject Property by way of Champions Boulevard to the hours of 7:00 AM to 6:00 PM, Monday through Friday, and excepting any public holidays.

(G) **Prohibition Against Conservation Easements and Other Restrictions on the Subject Property.** As a public benefit, Developer specifically covenants and agrees not to subject the Subject Property to a conservation easement or other restrictive covenant, whereby any portion of the Subject Property not shown as commercial development, required storm water retention facilities, parking areas and travel aisles, roadways and required open space/buffers on the approved Conceptual Master Site Plan, as amended, is restricted for future development of such portion of the Subject Property, the same shall also constitute a Developer Default hereunder, provided that, for purposes of this Agreement any conveyance to the Owners Association shall not be deemed such an easement or restriction, and shall not constitute a Developer Default hereunder, and shall not be deemed a conservation easement or restrictive covenants prohibited by this provision. Notwithstanding the above restriction, the parties agree that, for purposes of this Agreement any conveyance by Developer of a portion of the Subject Property which has been shown or depicted as common area, buffer, ponds, lakes, open spaces or the like to any Owners Association shall not be deemed such an easement or restriction, and shall not constitute a default by Developer, provided that such portion of the Subject Property so conveyed, prior to the date of such conveyance to any Owners Association, has been clearly designated on a map or site plan submitted to the City, and approved by the City, as not being a portion of the Subject Property to be developed for any residential or commercial use as a part of the development anticipated by this Agreement.

(H) **General Maintenance and Mowing.** As an obligation, Developer must maintain the portion of the Subject Property located within Two Hundred (200) feet of Robert Edge Parkway and Champions Boulevard consistent with the Code of Ordinances of the City, provided that, at a minimum, once any portion of the Subject Property is cleared, Developer will thereafter mow the cleared but undeveloped Subject Property no less than Eight (8) times per year until the Project is fully developed. The mowing shall occur in the periods between March 1 and November 30 of each calendar year. In addition, until the Project is fully developed, the Developer shall remove any fallen trees on the Subject Property, such tree removal to occur during the same periods set out for mowing above. The Developer shall be given a reasonable period of time to be determined by the City Manager or his designee, to mow the Subject Property and remove fallen trees on the Subject Property in the event of a hurricane, rain event or other force majeure that prevents the Developer from complying with the mowing/maintenance schedule referenced above.

If the Developer fails to comply with the scheduled time frames for mowing and removal of fallen trees, as determined by the City Manager or his designee, then the City shall have the right to enter the Subject Property for the purpose of mowing and removing any fallen trees, and the Developer shall reimburse the City for the costs of such mowing and/or tree removal in an amount equal to One Hundred (100%) percent of such the costs incurred by the City for mowing and/or tree removal. In the event Developer should fail to reimburse the City within Thirty (30) days of the date an invoice is delivery by the City to the Developer, the City may place a lien upon the Subject Property, which lien shall be enforceable in the same manner as a Subject Property tax lien, which may only be satisfied by payment thereof, and the City may elect to withhold the issuance of any further building permits or certificates of occupancy for Residential Units within the Subject Property until such time as the lien is paid in full.

(I) **Stormwater and Drainage.** As an obligation, Developer shall provide stormwater conveyance and retention facilities sufficient in capacity to accommodate the storm water generated from the Subject Property, and provide the City with evidence of (i) the necessary and required permanent and perpetual easements necessary to facilitate such drainage from the Subject Property; (ii) the perpetual maintenance and operation of stormwater and drainage facilities shall be vested in an Owners Association pursuant to covenants recorded in the public records of Horry County, South Carolina; and (iii) and best management practices (“*BMPS*”) also recorded in the public records of Horry County, South Carolina.

(J) **Jurisdictional and Non-Jurisdictional Waters.** As an obligation, Jurisdictional and Non-Jurisdictional Waters of the State of South Carolina and the United States within the Project which are not mitigated, filled or otherwise modified, shall be surrounded by an undisturbed water quality buffer of not less than Twenty (20) feet in width. Developer will convey all Jurisdictional and Non-Jurisdictional Waters of the State of South Carolina and the United States located within the Project to the Owner’s Association for maintenance and operation not later than the date on which the Project is complete.

(K) **Approved Materials and Building Elements.** As an obligation, Developer further agrees that certain materials shall be prohibited for incorporation in the buildings constructed as part of the Project, and those prohibited materials and encouraged building elements are set forth on **Exhibit “G”** attached hereto (the “*Approved Elements*”). In addition, Developer agrees that the improvements to the Subject Property shall comply with and be in accordance with the requirements and standards as a development of regional significance in accordance with Section 23-129.5 of the

Code of Ordinances.

(L) **Transfer of Wetlands and Open Space.** As a public benefit, Developer agrees to preserve and transfer for maintenance to the Owners Association, the wetlands and open spaces surrounding the Subject Property, to the extent any portion of the Subject Property is sold to a third party purchaser which portion of the Subject Property includes any portion of the wetlands and open spaces.

(M) **Restricted Zone.** As a public benefit, Developer agrees to limit the height of those buildings or other structures to be constructed upon the Subject Property, within the area approximately Five Hundred (500) feet of the perimeter boundary of the Subject Property with the existing Park Ridge HPR and Park Pointe Subdivision as shown on **Exhibit “I”** attached hereto, to ensure that no buildings constructed within such area will exceed Thirty Five (35) feet in height, in order to provide additional visual protections to the Park Ridge HPR and the Park Pointe Subdivision, in accordance with the Height Restriction Zone Exhibit, included in the Exhibit Supplement submitted with this Agreement as **Exhibit “I”** (the “**Restricted Zone**”). Developer further agrees that the portion of the Subject Property within the Restricted Zone shall also be restricted for use as transient overnight accommodations. For purposes of this Agreement, such Restricted Zone Exhibit depicts the portions of the Subject Property to be subjected to the restrictive covenants for the benefit of the City, which prohibit construction of buildings within such area in excess of Thirty Five (35) feet in height without the express written consent of the City, which consent may be withheld by the City in the City’s sole discretion.

(N) **Limitations on Uses within the HC District.** Notwithstanding the Subject Property being zoned under the HC District of the Code of Ordinances, the Developer agrees that the following uses (collectively the “***Prohibited Uses***”), which would otherwise be permitted within the HC District, shall be expressly prohibited on the Subject Property:

- (i) Funeral home, funeral parlor, crematorium or mortuary as well as any other similar or related types of business;
- (ii) Any “adult bookstore”, “adult cabaret” or other “adult entertainment establishment” as such terms are defined in Chapter 22, Article VI of the Code of Ordinances of the City of North Myrtle Beach as well as any other similar or related types of businesses; or
- (iii) Cemetery, mausoleum or columbarium as well as any other similar or related types of businesses.

Prior to the issuance of any certificate of occupancy for the Subject Property, the Developer shall prepare and record in the Office of the Register of Deeds for Horry County, a Declaration of Covenants, Conditions and Restrictions (the “***Declaration***”) restricting the Subject Property from the Prohibited Uses as well as agreeing to and specifically stating and showing as an exhibit the Restricted Zone provisions contained in Section 12.(M) above, which shall run with the land and be binding upon the Subject Property in perpetuity. The Declaration shall expressly provide that the City and neighboring or adjacent homeowners’ or property owners’ associations (specifically including but not limited to Park Ridge HPR and Park Pointe Subdivision as well as any related association(s) of these neighborhoods) shall be deemed third-party beneficiaries thereof and shall have the independent right, but not the obligation, to enforce the covenants and restrictions contained in the Declaration by any lawful means, including, without limitation, injunctive relief. The Declaration shall not be amended, modified, or terminated without the prior written consent of the

City.

13. **PROTECTION OF ENVIRONMENT AND QUALITY OF LIFE.** The City and Developer recognize that development can have negative as well as positive impacts. Specifically, the City considers the protection of the natural environment and nearby waters, and the preservation of the character and unique identity of the City, to be important goals. Developer shares this commitment and therefore agrees to abide by all provisions of federal, state and local laws and regulations for the handling of storm water.

14. **COMPLIANCE REVIEWS.** Developer, or its assigns, shall meet with the City, or its designee, at least once per year during the Term to review development completed in the prior year and the development anticipated to be commenced or completed in the ensuing year as compared to the Development Schedule. The City shall provide written notice to the Developer of the date for such compliance review not less than Five (5) business days in advance, provided such notice shall not be applicable to standard reviews and inspections otherwise performed by the City as to the improvement of the Subject Property. The Developer must demonstrate good faith compliance with the terms of this Agreement. The Developer, or its designee, shall be required to provide such information as may reasonably be requested by the City. The Development Schedule attached to this Agreement is only a projection, and Developer's obligation at each respective Compliance Review shall be to reconcile the projected Development Schedule attached to this Agreement with the actual schedule of development for the Project at each respective Compliance Review. Failure to meet the Development Schedule attached to this Agreement shall not constitute a default hereunder.

15. **DEFAULTS.** Notwithstanding the provisions of Section 6 above, Developer shall continuously uninterrupted and diligently proceed with Development Work on the Subject Property. Developer's failure to continuously, uninterrupted and diligently proceed with Development Work on the Subject Property for a period of more than Six (6) months, other than as a result of Force Majeure, as defined in Section 6 above, shall constitute a default hereunder on the part of Developer. In the event of a default, the City shall provide written notice to Developer of such default, and Developer shall have a period of Thirty (30) days in which to cure a default by commencement of Development Work with regards to the next portion of the Subject Property to be developed in accordance with phasing plan of the Project. The failure of the Developer to comply with and of the terms and conditions of this Agreement shall also constitute a default, entitling the City to pursue such remedies as deemed appropriate, including but not limited to withholding the issuance of building or other permits in accordance with the provisions of this Agreement, issuing a stop-work order for the Project, specific performance and the termination or modification of this Agreement in accordance with the Act; provided however no termination of this Agreement may be declared by the City absent its according the Developer the notice and opportunity to cure in accordance with the Act. Upon the occurrence of a default hereunder by the Developer, should the City be required to employ attorneys or incur other expenses for the collection of payments due hereunder or for the enforcement of performance or observance of any obligation, term or condition of this Agreement, the City shall be entitled, within Thirty (30) days of demand therefor, to reimbursement of the fees of such attorneys and such other reasonable expenses so incurred.

16. **MODIFICATION OF AGREEMENT.** This Agreement may be modified or amended only by the written agreement of the City and the Developer. No statement, action or agreement hereafter made shall be effective to change, amend, waive, modify, discharge, terminate or effect an abandonment of this Agreement in whole or in part unless such statement, action or

agreement is in writing and signed by the party against whom such change, amendment, waiver, modification, discharge, termination or abandonment is sought to be enforced except as otherwise provided in the Act.

17. **RESTRICTIVE COVENANTS.** The obligations and public benefits agreed to and accepted by Developer set forth in this Agreement (collectively the “*Restrictive Covenants*”) shall survive and continue in full force and effect without regard to the termination of this Agreement, and run with the Subject Property as continuing obligations, public benefits and restrictions. The Developer covenants and agrees to include the applicability of the Restrictive Covenants in any sales and marketing materials provided to third-party purchaser, or to otherwise notify third-party purchasers of the Restrictive Covenants, and the Developer shall certify to the City that it has done so prior to the sale of any portion of the Subject Property to a third-party purchaser. Developer further covenants and agrees that, to the extent the Subject Property is encumbered by covenants, conditions and restrictions (the “*CCRs*”) as part of the development thereof, whether such CCRs are administered by an Owners Association or not, such CCRs shall include the Restrictive Covenants, the effect of which shall be to extend the term of the Restrictive Covenants. Prior to the execution of the CCRs, copies of the CCRs shall be sent to the City; provided, however, if there is a need to enforce any of the Restrictive Covenants set forth in the CCRs, it is up to the administrator of the CCRs, whether an Owners Association or not, to enforce such Restrictive Covenants. The City may, but it not required to, enforce the Restrictive Covenants set forth in the CCRs.

NOTICE TO SUBSEQUENT PURCHASER OF THE SUBJECT PROPERTY; THE SUBJECT PROPERTY SHALL BE SUBJECT TO THE RESTRICTIVE COVENANTS AND THE CCRS, AND THE PROVISIONS OF THIS DEVELOPMENT AGREEMENT ARE BINDING ON SUBSEQUENT OWNERS OF THE SUBJECT PROPERTY.

18. **NOTICES.** Any notice, demand, request, consent, approval or communication which a signatory party is required to or may give to another signatory party hereunder shall be in writing and shall be delivered or addressed to the other at the address below set forth or to such other address as such party may from time to time direct by written notice given in the manner herein prescribed, and such notice or communication shall be deemed to have been given or made when communicated by generally recognized nationwide overnight delivery service, signature required, on the date of such signature on behalf of the recipient , addressed as hereinafter provided. In addition to the required overnight notice above, as a courtesy, and not as official notice, an electronic mail copy shall also be provided to such recipient. All notices, demands, requests, consents, approvals or communications to the Developer and the City shall be addressed to the Developer and the City at:

City of North Myrtle Beach
1018 2nd Avenue South
North Myrtle Beach, SC 29582
Attention: City Manager
Email: _____

With a copy to:

Franklin G. Daniels, Esq.
Maynard Nexsen
1101 Johnson Avenue, Suite 300
Myrtle Beach, SC 29577
Email: FDaniels@maynardnexsen.com

With a copy to: City of North Myrtle Beach
1018 2nd Avenue South
North Myrtle Beach, SC 29582
Attention: City Attorney
Email: cpnoury@nmb.us

And to the Developer at: WMG Acquisitions, LLC
P.O. Box 768
Effingham, IL 62401
Attention: Tyler Frerichs
Email: notices@wmgdevelopment.com

With a copy to: Robert S. Guyton, Esq.
Robert S. Guyton, P.C.
4605 B Oleander Drive, Suite 202
Myrtle Beach, SC 29577
Email: rsguyton@guytonlawfirm.com

And a copy to: Culp, Elliott & Carpenter, P.L.L.C.
Three Morrocroft Centre, Suite 400
6802 Carnegie Boulevard
Charlotte, NC 28211
Attn: Benjamin H. Ellis, Esq.
Email: bhe@ceclaw.com

19. **GENERAL.**

(A) **Entire Agreement.** This Agreement sets forth, and incorporates by reference all of the agreements, conditions and understandings between the City and the Developer relative to the Subject Property and its development and there are no promises, agreements, conditions or understandings, oral or written, expressed or implied, among these parties relative to the matters addressed herein other than as set forth or as referred to herein.

(B) **No Partnership or Joint Venture.** Nothing in this Agreement shall be deemed to create a partnership or joint venture between the City or any Developer or to render such party liable in any manner for the debts or obligations of another party.

(C) **Exhibits.** All exhibits which are maps, sketches or drawings, attached hereto and/or referred to in this Agreement are incorporated herein as though set forth in full, provided, however, that such exhibits are not intended or approved as preliminary plats, final subdivision plats, or construction drawings, and are included herein only for purposes of illustration and reference

(D) **Construction.** The parties agree that each party and its counsel have reviewed and revised this Agreement and that any rule of construction to the effect that ambiguities are to be resolved against the drafting party shall not apply in the interpretation of this Agreement or any amendments or exhibits hereto.

(E) **Transfer of Title.** Transfers of title to the Subject Property, in whole or in

part, may be made, at any time and to any person or entity, without the consent of the City.

(F) **Binding Effect.** The parties hereto agree that this Agreement shall be binding upon their respective successors and/or assigns.

(G) **Governing Law.** This Agreement shall be governed by the laws of the State of South Carolina, and the parties further agree that venue shall be proper, without regards to any conflict of law principals, in a court of competent jurisdiction in Horry County, or such other jurisdiction in South Carolina as is appropriate and necessary under the circumstances.

(H) **Counterparts.** This Agreement may be executed in several counterparts, each of which shall be deemed an original, and such counterparts shall constitute but one and the same instrument.

(I) **Eminent Domain.** Nothing contained in this Agreement shall limit, impair or restrict the City's right and power of eminent domain under the laws of the State of South Carolina.

(J) **No Third Party Beneficiaries.** The provisions of this Agreement may be enforced only by the City and the Developer. No other persons shall have any rights hereunder, unless specified in this Agreement.

(L) **Release of Developer.** Subject to Section 5.B, in the event of conveyance of all or a portion of the Subject Property, the Developer shall be released from any obligations and liabilities with respect to this Agreement as to the portion of Subject Property so transferred, and the transferee shall be substituted as the Developer under the Agreement as to the portion of the Subject Property so transferred.

20. **DESCRIPTION OF LOCAL DEVELOPMENT PERMITS NEEDED.** The development of the Subject Property shall be pursuant to this Agreement, the Land Development Regulations, and Code of Ordinances, as amended; provided, however, in the event of any conflict between this Agreement and the Land Development Regulations, and/or the Code of Ordinances, the provisions of this Agreement shall control. Necessary permits include, but may not be limited to, the following: building permits, zoning compliance permits, sign permits (permanent and temporary), temporary use permits, accessory use permits, driveway/encroachment/curb cut permits, clearing/grading permits, and land disturbance permits. Notwithstanding the foregoing, the City acknowledges that City Planning and Zoning Director or the City Planning Commission approval of plats will be given if any such plats are materially consistent with the Conceptual Master Site Plan of the Project, subject to any Conceptual Master Site Plan Revisions. It is specifically understood that the failure of this Agreement to address a particular permit, condition, term or restriction does not relieve the Developer of the necessity of complying with the law governing the permitting requirements, conditions, terms or restrictions. It is expressly understood and acknowledged by all parties to this Agreement that any portions of the Subject Property donated or sold by any Developer to the City shall not be subject to any private declaration of restrictions or Subject Property owners association(s) created by any Developer for any subsequent subdivision of the Subject Property.

21. **STATEMENT OF REQUIRED PROVISIONS.** In compliance with Section 6-31-60(A) of the Act, the Developer represents that this Agreement includes all of the specific

mandatory provisions required by the Act, addressed elsewhere in this Agreement.

22. **RESTRICTIVE COVENANTS AGREEMENT.** Developer and City agree to execute and record a separate Restrictive Covenants Agreement (the “*Restrictive Covenants Agreement*”) applicable to the Subject Property and attached hereto as **Exhibit “J”**. The Restrictive Covenants Agreement shall be recorded simultaneously with this Agreement and shall run with the land and be binding upon the parties and their respective successors and assigns.

[Signature Pages Follow]

IN WITNESS WHEREOF, the parties have entered into this Agreement as of the day and year first above written.

DEVELOPER:

WITNESSES:

WMG ACQUISITIONS, LLC, a Delaware limited liability company

Name: _____

By: _____

Name: _____

Name: _____

Title : _____

STATE OF _____)

COUNTY OF _____)

The foregoing instrument was acknowledged before me this ___ day of _____, 2026, by _____, as _____ of WMG ACQUISITIONS, LLC, a Delaware limited liability company. He or she personally appeared before me and is personally known to me.

Notary Public

Name: _____

My Commission Expires: _____

IN WITNESS WHEREOF, the parties have entered into this Agreement as of the day and year first above written.

CITY:

WITNESSES:

CITY OF NORTH MYRTLE BEACH

Name: _____

By: _____

Name: _____

Title: _____

Name: _____

STATE OF SOUTH CAROLINA)

)

COUNTY OF HORRY)

The foregoing instrument was acknowledged before me this ____ day of _____, 2026 by _____ as City Manager of the of the CITY OF NORTH MYRTLE BEACH. He or she personally appeared before me and is personally known to me.

Notary Public

My Commission Expires: _____

SCHEDULE OF EXHIBITS

EXHIBIT “A” – South Carolina Local Government Development Agreement Act; Attached to Narrative

EXHIBIT “B” - Conceptual Master Site Plan; Included in Exhibit Supplement

EXHIBIT “C” - Vegetated Buffer Exhibit Park Ridge/Park Pointe; Included in Exhibit Supplement

EXHIBIT “D” – Intentionally deleted

EXHIBIT “E” - Off-Site Road Improvement Exhibit; Included in Exhibit Supplement

EXHIBIT “F” – Development Schedule; Attached to Narrative

EXHIBIT “G” – Building Materials and Elements; Attached to Narrative

EXHIBIT “H” – Approved Landscape Materials; Attached to Narrative

EXHIBIT “I” – Height Restriction Zone adjacent to Park Ridge/Park Pointe; Included in Exhibit Supplement

EXHIBIT “J” - Restrictive Covenants Agreement Form; Attached to Narrative

EXHIBIT "A"

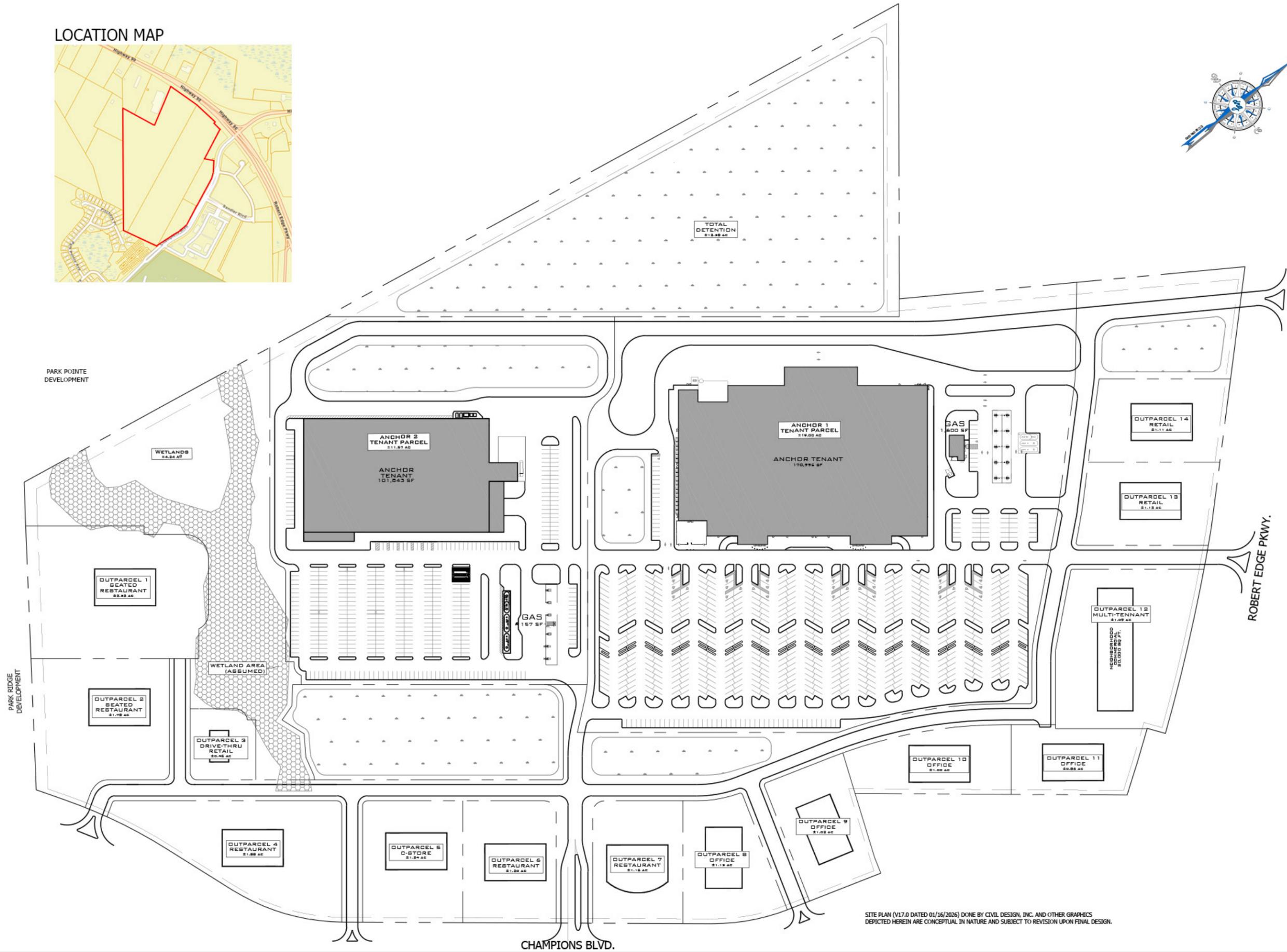
South Carolina Local Government Development Agreement
Act as Codified in Sections 6-31-10 through 6-31-160
of the Code of Laws of South Carolina (1976), as amended

EXHIBIT “B”

Conceptual Master Site Plan

See Exhibit Supplement

LOCATION MAP



SITE PLAN (V17.0 DATED 01/16/2026) DONE BY CIVIL DESIGN, INC. AND OTHER GRAPHICS
DEPICTED HEREIN ARE CONCEPTUAL IN NATURE AND SUBJECT TO REVISION UPON FINAL DESIGN.

DEVELOPMENT RESOURCE GROUP, LLC
4703 OLEANDER DRIVE
MYRTLE BEACH, SC 29577
843-839-3350 | DRGPLLC.COM



CONCEPTUAL MASTER
SITE PLAN EXHIBIT
CHAMPIONS BLVD. COMMERCIAL
NORTH MYRTLE BEACH, SC

JOB NO: 25156
SCALE: 1"=200'
DESIGNED BY: SCH
CHECKED BY: JCP
DATE: 02/25/2026

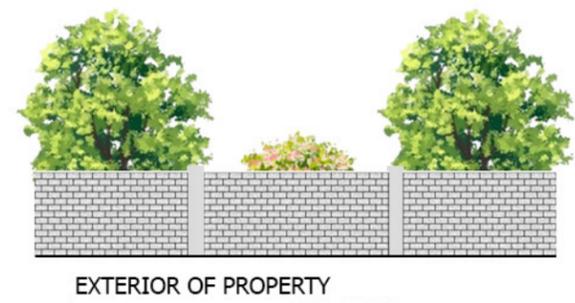
EXHIBIT NUMBER:
B

EXHIBIT “C”

Vegetated Buffer Exhibit

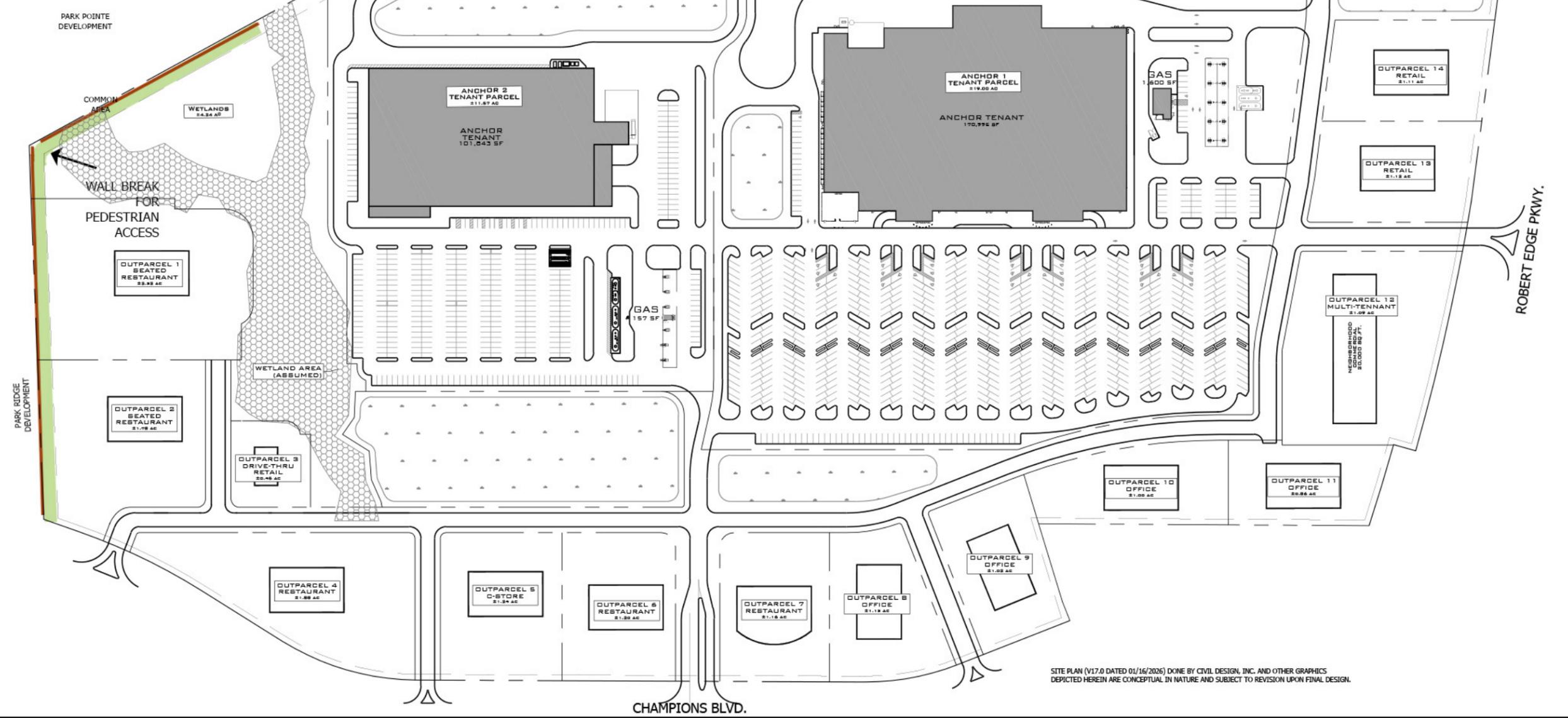
See Exhibit Supplement

25' VEGETATED BUFFER
8' HT MASONRY WALL



INTERIOR OF PROPERTY

TOTAL DETENTION
21.2,98 AC



ROBERT EDGE PKWY.

CHAMPIONS BLVD.

SITE PLAN (V17.0 DATED 01/16/2026) DONE BY CIVIL DESIGN, INC. AND OTHER GRAPHICS
DEPICTED HEREIN ARE CONCEPTUAL IN NATURE AND SUBJECT TO REVISION UPON FINAL DESIGN.



DEVELOPMENT RESOURCE GROUP, LLC
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VEGETATED BUFFER EXHIBIT
(PARK RIDGE + PARK POINTE)
CHAMPIONS BLVD. COMMERCIAL
NORTH MYRTLE BEACH, SC

JOB NO:	25156
SCALE:	1"=200'
DESIGNED BY:	SCH
CHECKED BY:	JCP
DATE:	02/25/2026
EXHIBIT NUMBER:	

C

EXHIBIT “D”

Multi-Purpose Path Exhibit

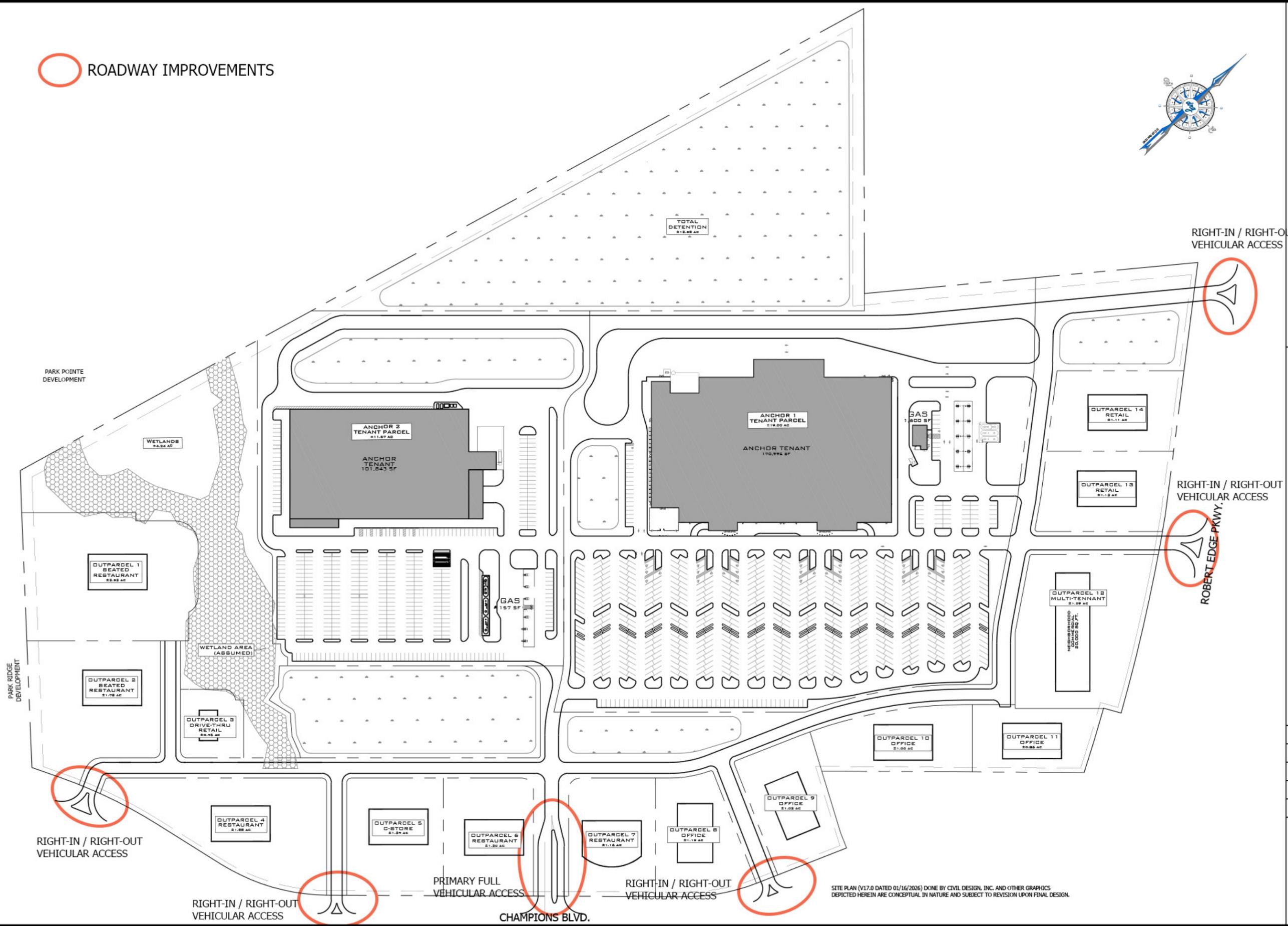
Intentionally Deleted

EXHIBIT “E”

Off-Site Road Improvement

See Exhibit Supplement

 ROADWAY IMPROVEMENTS



RIGHT-IN / RIGHT-OUT
VEHICULAR ACCESS

RIGHT-IN / RIGHT-OUT
VEHICULAR ACCESS

ROBERT EDGE PKWY.

RIGHT-IN / RIGHT-OUT
VEHICULAR ACCESS

RIGHT-IN / RIGHT-OUT
VEHICULAR ACCESS

PRIMARY FULL
VEHICULAR ACCESS

RIGHT-IN / RIGHT-OUT
VEHICULAR ACCESS

CHAMPIONS BLVD.

SITE PLAN (V17.0 DATED 01/16/2026) DONE BY CIVIL DESIGN, INC. AND OTHER GRAPHICS
DEPICTED HEREIN ARE CONCEPTUAL IN NATURE AND SUBJECT TO REVISION UPON FINAL DESIGN.

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MYRTLE BEACH, SC 29577
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OFF-SITE ROAD
IMPROVEMENTS EXHIBIT

CHAMPIONS BLVD. COMMERCIAL
NORTH MYRTLE BEACH, SC

JOB NO:	25156
SCALE:	1"=200'
DESIGNED BY:	SCH
CHECKED BY:	JCP
DATE:	02/25/2026
EXHIBIT NUMBER:	

E

EXHIBIT “F”

Development Schedule

Construction will begin following receipt of permits from the City of North Myrtle Beach and from other regulatory bodies. The nature of this Project, together with the current economic conditions, prevents the Developer from providing exact dates for commencement of future phases or exact completion dates. Although the timing of completion of any particular Phase of the Project is subject to then current market demands, the Developer anticipates starting the installation of the infrastructure within a period of approximately Twelve (12) months from approval of this Agreement to allow for design, permitting and mobilization. The Project is anticipated to be complete within Five (5) years of approval of this Agreement.

EXHIBIT “G”

Building Materials and Building Elements

1. For Restaurants, exterior patios, covered porches or commercial grade umbrellas for shaded exterior seating should be incorporated.
2. Rooflines should be varied, long straight runs of roofs with no change in vertical or horizontal planes should be avoided.
3. Vinyl siding, metal siding, fiberglass, plastic, asphalt siding and split faced block exterior walls, shall be strictly prohibited.
4. Large expanses of blank walls on the front elevations of buildings should be avoided.
5. Window sizing should be proportionate with the wall area where window is installed.

EXHIBIT "H"

Landscape Materials List

Large Trees

Betula nigra
Juniperus virginiana
Magnolia grandiflora
Quercus phellos
Quercus virginiana
Quercus hemisphaerica
Quercus shumardii
Ulmus parvifolia
Taxodium distichum
Zelkova serrata
Pinus taeda

Small Trees

Cupressus arizonica
Ilex cassine
Ilex opaca
Ilex x attenuata 'Fosters'
Ilex x 'Nellis Stevens'
Lagerstroemia x (varies)
Magnolia grandiflora 'Little Gem'
Sabal palmetto
Vitex agnus-castus
Eriobotrya japonica

Large Shrubs

Abelia grandifolia
Ilex crenata
Loropetalum chinensis
Myrica cerifera
Osmanthus fragrans
Viburnum japonicum

Medium/Small Shrubs

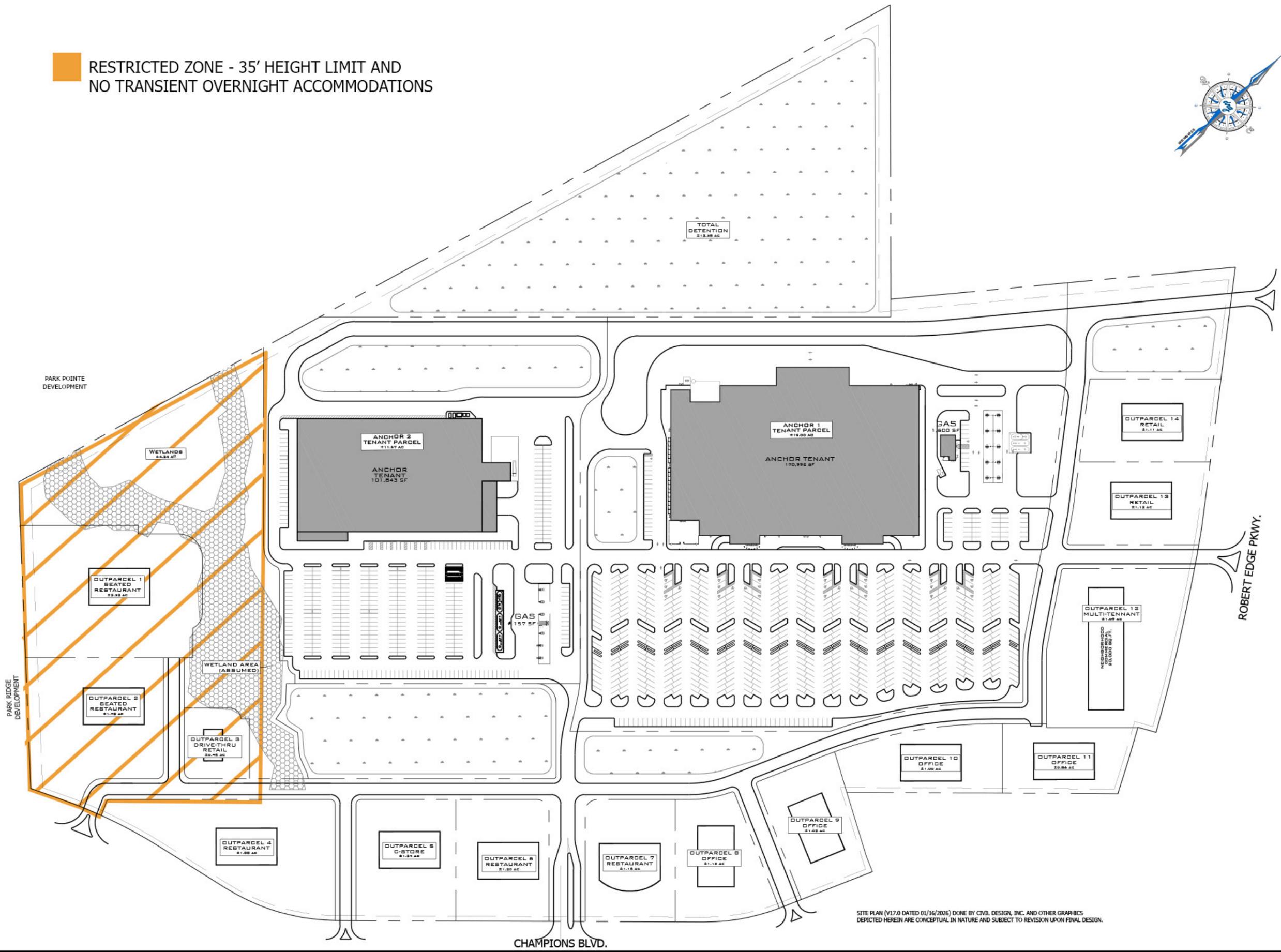
Ilex vomitoria 'Nana'
Pittosporum tobira 'Wheelers Dwarf'
Raphiolepis umbellata 'Majestic Beauty'
Viburnum suspensum
Clethra alnifolia
Hydrangea x (varies)
Ilex cornuta 'Carissa'
Rhododendron x (varies)
Sabal minor
Muhlenbergia capillaris
Miscanthus sinensis x (varies)

EXHIBIT "I"

Height Restriction Zone

See Exhibit Supplement

**RESTRICTED ZONE - 35' HEIGHT LIMIT AND
NO TRANSIENT OVERNIGHT ACCOMMODATIONS**



SITE PLAN (V17.0 DATED 01/16/2026) DONE BY CIVIL DESIGN, INC. AND OTHER GRAPHICS
DEPICTED HEREIN ARE CONCEPTUAL IN NATURE AND SUBJECT TO REVISION UPON FINAL DESIGN.



DEVELOPMENT RESOURCE GROUP, LLC
4703 OLEANDER DRIVE
MYRTLE BEACH, SC 29577
843-839-3350 | DRGPLLC.COM

HEIGHT RESTRICTION ZONE EXHIBIT
(ADJACENT TO PARK RIDGE & PARK POINTE)

CHAMPIONS BLVD. COMMERCIAL
NORTH MYRTLE BEACH, SC

JOB NO:	25156
SCALE:	1"=200'
DESIGNED BY:	SCH
CHECKED BY:	JCP
DATE:	02/25/2026
EXHIBIT NUMBER:	

easement or restriction, and shall not constitute a default by Developer, provided that such portion of the Property so conveyed, prior to the date of such conveyance to any Owners Association, has been clearly designated on a map or site plan submitted to the City, and approved by the City, as not being a portion of the Property to be developed for any residential or commercial use as a part of the development anticipated by the Development Agreement.

(B) **Restrictive Covenants.** The obligations and public benefits agreed to and accepted by Developer set forth in this Agreement (the “*Restrictive Covenants*”) shall survive, continue in full force and effect without regard to the termination or expiration of the Development Agreement, unless the parties thereto agree to terminate this Agreement, and run with the Property as continuing obligations, public benefits and restrictions. The Developer covenants and agrees to include the applicability of the Restrictive Covenants in any sales and marketing materials provided to third-party purchasers, or to otherwise notify third-party purchasers of the Restrictive Covenants, and the Developer shall certify to the City that it has done so prior to the sale of any Residential Unit to a third-party purchaser. Developer further covenants and agrees that, to the extent the Property is later encumbered by covenants, conditions and restrictions (the “*CCRs*”) as part of the development thereof, whether such CCRs are administered by an Owners Association or not, such CCRs shall include the Restrictive Covenants, the effect of which shall be to extend the term of the Restrictive Covenants. Prior to the execution of the CCRs, copies of the CCRs shall be sent to the City; provided, however, if there is a need to enforce any of the Restrictive Covenants set forth in the CCRs, it is up to the administrator of the CCRs, whether an Owners Association or not, to enforce such Restrictive Covenants. The City may, but is not required to, enforce the Restrictive Covenants set forth in the CCRs.

NOTICE TO SUBSEQUENT PURCHASERS OF THE PROPERTY: THE PROPERTY SHALL BE SUBJECT TO THE RESTRICTIVE COVENANTS AND THE CCRS, AND THE PROVISIONS OF THIS AGREEMENT ARE BINDING ON SUBSEQUENT OWNERS OF THE PROPERTY.

3. **INDEMNIFICATION.** In the event that any future resident or occupant of the Property initiates legal action related to the restrictive covenants set forth herein, the Developer shall indemnify, defend, and hold the City harmless from and against any and all claims, demands, liabilities, damages, losses, costs, and expenses, including reasonable attorney's fees, arising out of or related to any legal action initiated by a future resident or occupant of the Property related to the restrictive covenants set forth herein.
4. **LEGAL EFFECT.** Each covenant contained in this Agreement: (a) constitutes a covenant running with the land; (b) binds every party hereto and every subsequent owner now having or hereafter acquiring an interest in the Property; and (c) will inure to the benefit of each party hereto and each subsequent owner and each party's and each subsequent owner's heirs, successors and assigns.

[SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF, the parties have entered into this Agreement as of the day and year first above written.

DEVELOPER:

WITNESSES:

WMG ACQUISITIONS, LLC, a Delaware limited liability company

Name: _____

By: _____

Name: _____

Name: _____

Title : _____

STATE OF _____)

)

COUNTY OF _____)

The foregoing instrument was acknowledged before me this ____ day of _____, 2026, by _____, as _____ of WMG ACQUISITIONS, LLC, a Delaware limited liability company. He or she personally appeared before me and is personally known to me.

Notary Public for _____

Name: _____

My Commission Expires: _____

IN WITNESS WHEREOF, the parties have entered into this Agreement as of the day and year first above written.

CITY:

WITNESSES:

CITY OF NORTH MYRTLE BEACH

Name: _____

By: _____

Name: _____

Title: _____

Name: _____

STATE OF SOUTH CAROLINA)

)

COUNTY OF HORRY)

The foregoing instrument was acknowledged before me this _____ day of _____, 2026, by _____, as _____ of the CITY OF NORTH MYRTLE BEACH. He or she personally appeared before me and is personally known to me.

Notary Public for South Carolina

Name: _____

My Commission Expires: _____

EXHIBIT "A"

Legal Description of Property Subject to Restrictive Covenants