

Riverwalk Improvement District

Home Buyer's Acknowledgment of Assessments

Prepared by The Greens of Rock Hill, LLC, the master developer of Riverwalk.

This form should be used ONLY in conjunction with the purchase of real property that will be used for residential use and not further subdivided.

This form should be used ONLY in conjunction with the purchase of real property for which the Assessment Part C has been released from the real property being purchased.

I / We _____ are the purchaser of lot _____, located at _____, identified by York County as tms # _____, located within the Riverwalk Improvement District (the "District") of the City of Rock Hill, South Carolina.

Prior to my/our purchase of the lot/unit # identified above, I/we have been fully informed that the real property that I/we are purchasing is subject to assessments that were requested by the master developer in 2009 and were approved through the assessment documents found in Appendix A in accordance with South Carolina state law. I/We understand that the assessments have been placed on the real property within the District to assist in the financing of public improvements that are or will provide benefit to the real property within the District. I/We understand that the assessments are a lien on the land until fully paid off.

I/We have been informed that the attached assessment documents in **Appendix A**, attached and incorporated herein, need to be read for a complete understanding of the assessments, and that capitalized terms used below have the meaning as defined in the assessment documents found in Appendix A.

I/We have been informed that the Assessment Part A will result in an annual assessment payment obligation for which I/we will be responsible. I/We have been informed that the Assessment Part A payment obligation might begin immediately or might begin years after this purchase. I/We have been informed that I/we are required to make the Annual Payment Part A until the Assessment Part A is paid in full.

I/We have been informed that the Assessment Part A was **\$782.00 for single family lots and \$484.44 for town home lots** for the 2019-2020 Assessment Year, the most recent billing period. The annual billing rate for Assessment Part A may increase, in accordance with the assessment documents found in Appendix A.

PURCHASER'S INITIALS _____

I/We have been informed that 1) Assessment Part A will result in an annual assessment payment for a thirty year term, 2) to the extent that the Mandatory Assessment Prepayment requirements have not been met by the seller, the assessment on the

purchased real property and the annual assessment payment may be higher than indicated in the assessment documents and or preceding statements.

I/We have been informed that the Assessment Part B may result in an annual assessment payment obligation (Annual Payment Part B) for which I/we will be responsible if the Tax Increment Revenues from the real property being purchased are less than the Annual Assessment Part B for the same real property in any given year, including in tax years prior to the recognition of taxable value from improvements on the real property. I/We have been informed that the Annual Assessment Part B may vary based on many factors.

I/We have been informed that my/our annual assessment obligations are likely, but not required, to be invoiced to me/us on the annual property tax bill payable to York County, South Carolina.

I/We have been informed and acknowledge the following:

Extensive public improvements, including but not limited to the following, have been provided within the District:

- Walking / jogging trail along the river (the “Riverwalk Trail”)
- River access
- Parks and open space
- Street improvements, including street trees, sidewalks
- Road and water improvements
- Cycling facilities
- YMCA facility (owned by the City of Rock Hill and leased to the YMCA)

These and other public improvements have been funded by a variety of revenue sources working in concert with each other, including but not limited to:

- Direct investment by the City of Rock Hill
- Direct investment by the master developer
- Tax increment financing
- Special assessment fees (paid by property owners in the District)
- New Market Tax Credits

The public improvements are the result of an integrated plan to combine multiple revenue sources in order to deliver extensive public improvements to the District; as such, one must look at the full program of public improvements and the various revenue sources to best understand the combined approach, as opposed to considering any of the public improvements or revenue sources in isolation. In particular, Assessment Part A, to be paid by property owners in the District over an extended period of time, represents a long-term contribution by property owners that is necessary in order to make the financing plan for all of the public improvements possible.

By signing below, purchaser represents that he/she has been fully informed of the assessments on the real property being purchased (as specified below) and all related obligations.

January 7, 2020

Please see the following page for signatures.

Signature Page

Land Description / Identification: _____

Expected Use: Detached single family or town home (*circle the appropriate one*)

Seller's Name: _____

Date of Real Property Purchase: _____

Purchaser's Name: _____

Signature of Purchaser: _____

Witness Name: _____

Witness Signature: _____

Date of Signatures: _____

Appendix A to Home Buyers' Acknowledgment of Assessments

Assessment Documents

- Ordinance 2009-29, establishing Riverwalk Municipal Improvement District
- Rate and Method of Apportionment of Assessments
- December 23, 2019 Annual Assessment Report and Update of the Assessment Roll