

December 10, 2024

## **To: All Legends Drive Communities**

### **Update - Legends Drive Special Tax District**

The third reading of Ordinance 119-2024 passed unanimously tonight, giving Horry County the authority to issue and sell bonds not to exceed \$2.5 million for Legends Drive improvements.

Most things are now in place to focus on construction. Council voting and associated public readings are done; the bond readings are done; the window for submitting a construction proposal has closed and some proposals are safely under the \$2.5 million cap.

The remaining steps should be done either together or in close proximity to one another. These include:

- Choosing a successful bidder
- Appointing the five commissioners from resumes already in the hands of the Council
- Conveying the road from the Young family to Horry County

The County is looking at the January timeframe because of the holidays, but said they will try to pull it forward as much as possible.

The Invitation For Bids (IFB) contains language requiring the successful bidder to complete the entire project within 120 days of their notice to proceed. The penalty is \$1,000/day liquidated damages over the 120 days (except for the usual, like strikes and acts of God).

I will send another update as important information becomes available.

Tom Tiscione