

To: Legends Drive Communities

We've been asked to simplify the County responses for the Legends Drive special tax district, if the STD election is voted in by County Council. We can't do that because those are their exact words, but the following is a reasonable interpretation of some of their responses:

- The mill rate for 2024 has been reduced from 16 mils to 13 mils and the County expects further decreases.
- By SC law, the rate cannot exceed 16 mils.
- The County has the Young family deed and will accept ownership in 2024.
- The construction project is to begin in 2024 and completed in 2025
- All the terms of our STD Petition apply, as approved by the County Council on May 7th.
- No other terms can be written into our STD Petition by the County.
- Our STD property tax payments STOP when the bond is paid off.
- Bond term is still set for 15 years. Any different term would void the STD if it resulted in a rate exceeding 16 mils, even though a shorter bond term would result in less cost to us.
- Grants can be obtained to reduce our STD cost.
- After the bond is set, there will be no cost overrun charged to us.
- A cost overrun after the bond issuance is a County issue, not ours.
- Individual property assessed values will be released to us beginning July 8th.

Beyond this, the individual Q&A sessions will get into more detail and we'll try to apply these answers with numbers.