

ORDINANCE NO. _____

AN ORDINANCE TO DEVELOP A JOINTLY OWNED AND OPERATED INDUSTRIAL/BUSINESS PARK IN CONJUNCTION WITH ANDERSON COUNTY, SUCH INDUSTRIAL/BUSINESS PARK TO BE GEOGRAPHICALLY LOCATED IN GREENVILLE COUNTY AND ESTABLISHED PURSUANT TO SOUTH CAROLINA CODE OF LAWS 1976, SECTION 4-1-170 ET SEQUITUR, AS AMENDED; TO PROVIDE FOR A WRITTEN AGREEMENT WITH ANDERSON COUNTY PROVIDING FOR THE EXPENSES OF THE PARK, THE PERCENTAGE OF REVENUE APPLICATION, AND THE DISTRIBUTION OF FEES IN LIEU OF AD VALOREM TAX TO GREENVILLE COUNTY AND RELEVANT TAXING ENTITIES

WHEREAS, Greenville County (“Greenville County”) and Anderson County (“Anderson County”) (jointly the “Counties”) are authorized under Article VIII, Section 13 of the South Carolina Constitution and Chapter 1 of Title 4, Code of Laws of South Carolina 1978, as amended (the “Act”) to jointly develop an industrial or business park within the geographical boundaries of one or more of the member counties; and

WHEREAS, the sites of Bosch Rexroth Corporation (the “Project”) are currently located in the Greenville County and Bamberg County Multi-County Industrial Park created February 15, 1994 and expiring on February 15, 2015, and the Company has requested the County further assist the Company with respect to the Project by placing the Project in a different joint county industrial or business park (the “Park”) pursuant to Section 4-1-170 of the Act by entering into a new park agreement with Anderson County (the “Park Agreement”), such agreement to be effective no later than February 16, 2015 (the “Effective Date”) and expiring no earlier than February 16, 2025; and

WHEREAS, the County has agreed to enter into the Park Agreement and to cause the Project property described on Exhibit A attached hereto to be included in the Park as of the Effective Date; and

WHEREAS, in order to promote the economic welfare of the citizens of Greenville County by providing employment and other benefits to the citizens of the County, Greenville County proposes to enter into the Park Agreement with Anderson County in accordance with Section 4-1-170 of the Act.

NOW, THEREFORE, BE IT ORDAINED BY THE GREENVILLE COUNTY COUNCIL:

SECTION I. Pursuant to the Act, Greenville County is hereby authorized to execute and deliver a written agreement to develop jointly an industrial and business park (the “Park”) with Anderson County. The Park is to be located within the boundaries of Greenville County. The form, terms and provisions of the joint industrial and business park agreement with respect to the Park (the “Agreement”) presented to this meeting and filed with the Clerk of the County Council be and they are hereby approved and all of the terms, provisions and conditions thereof are hereby incorporated herein by reference as if the Agreement were set out in this Ordinance in its

entirety. The Chairman of County Council, the Administrator of Greenville County, and the Clerk of the County Council be and they are authorized, empowered and directed to execute, acknowledge and deliver the Agreement in the name and on behalf of Greenville County. The Agreement is to be in substantially the form now before the meeting and hereby approved, or with such minor changes therein as shall be approved by the officials of Greenville County executing the same, their execution thereof to constitute conclusive evidence of their approval of any and all changes or revisions therein from the form of Agreement now before the meeting.

SECTION II. The Agreement shall to be effective no later than February 16, 2015 and expire no earlier than February 16, 2025.

SECTION III. The maximum tax credits allowable by Section 12-6-3360 of the Code of Laws of South Carolina, 1976, as amended or any successor statute, will apply to any business enterprise locating in the Park.

SECTION IV. Any business enterprise locating in the Park shall pay a fee-in-lieu of ad valorem taxes as provided for in the Agreement, Article VIII Section 13 of the South Carolina Constitution and the Act. The user fee paid in lieu of ad valorem taxes shall be paid to the county treasurer for the County in which the premises is located. That portion of the fees from the Park premises allocated pursuant to the Agreement to Anderson County shall be paid by the Greenville County Treasurer to the Anderson County Treasurer within fifteen (15) business days following the end of the calendar quarter of receipt for distribution, and such distribution shall be made in accordance with the Agreement. Payments shall be made by a business or industrial enterprise on or before the due date for taxes for a particular year. Penalties for late payment will be at the same rate and at the same times as for late tax payment. Any late payment beyond said date will accrue interest at the rate of statutory judgment interest. Greenville County, acting by and through the county tax collector for the county where the premises is located, shall maintain all liens and rights to foreclose upon liens provided for counties in the collection of ad valorem taxes.

SECTION V. The administration, development, promotion, and operation of the Park shall be the responsibility of the county in which each premises of the Park is located. Provided, that to the extent any Park premises is owned by a private developer, the developer shall be responsible for development expenses as contained in the Agreement.

SECTION VI. In order to avoid any conflict of laws for ordinances between the Counties, the Greenville County ordinances will be the reference for such regulations or laws in connection with the Park premises. Nothing herein shall be taken to supersede any state or federal law for regulation. Greenville County is specifically authorized to adopt restrictive covenants and land use requirements for such premises in the Park at Greenville County's sole discretion.

SECTION VII. The Greenville County Sheriff's Department will have initial jurisdiction to make arrests and exercise all authority and power within the boundaries of the Park premises located within each county and fire, sewer, water and EMS service will be provided by the service district or other political unit within whose jurisdiction the Park premises are located.

SECTION VIII. Should any section of this Ordinance be, for any reason, held void or invalid, it shall not affect the validity of any other section hereof which is not itself void or

invalid.

SECTION IX. The Agreement may not be terminated except by concurrent ordinances of Anderson County Council and Greenville County Council.

SECTION X. Greenville County hereby designates that the distribution of the fee-in-lieu of ad valorem taxes pursuant to the Agreement received by Greenville County for Park premises located in Greenville County be paid to each of the taxing entities in Greenville County which levy an ad valorem property tax in any of the areas comprising the Greenville Park in the same percentage as is equal to that taxing entity's percentage of the millage rate being levied in the then current tax year for property tax purposes, provided that Greenville County may, from time to time, by ordinance, amend the distribution of the fee-in-lieu of tax payments to all taxing entities; and provided, further, that Greenville County may not at any time, by ordinance, designate that a portion of the fee-in-lieu of ad valorem taxes which Greenville County receives pursuant to the Agreement for Park premises be applied to the payment of special source revenue bonds or the provision of special source revenue credits, prior to such distribution .

SECTION XI. This Ordinance shall be effective after third and final reading and publication.

Passed and approved this 6th day of March 2012

GREENVILLE COUNTY, SOUTH CAROLINA

By: _____
Herman G. Kirven Jr., Chairman of County Council
Greenville County, South Carolina

By: _____
Joseph M. Kernell, Administrator of County
Greenville County, South Carolina

ATTEST:

By: _____
Theresa B. Kizer, Clerk to County Council
Greenville County, South Carolina

First Reading: November 15, 2011
Second Reading: February 21, 2012
Public Hearing: March 6, 2012
Third Reading: March 6, 2012