

estimated to be \$50,000,000 and which is expected to result in the creation of approximately 150 new jobs in the County (the “Expansion”);

WHEREAS, Sponsor intends to add Decostar and any related or affiliated entities of Decostar designated by Decostar from time to time as additional Sponsor Affiliates to the Original Fee Agreement;

WHEREAS, Decostar has requested that the County authorize the transfer by the County of that certain real property, which is an approximately fifty-five (55) acre portion of a parcel currently known as Greenville Tax Map No. 0409000100103 and which is depicted on **Exhibit B** hereto (the “Property”), to a yet-to-be formed legal entity that will serve as the developer of the property (“Developer”) for use in the Expansion pursuant to the terms set forth below;

WHEREAS, the County is authorized pursuant to Title 4, Section 1, Code of Laws of South Carolina, 1976, as amended (“MCIP Act”), to develop multi-county industrial parks with other qualifying counties and, in its discretion, include within the boundaries of such parks the property of qualifying industries. Under the authority provided in the MCIP Act, the County has jointly developed a multi-county park (the “Park”) subject to a Multi-County Park Agreement (the “Park Agreement”);

WHEREAS, the Company has further requested that the County authorize the inclusion of the Property in the Park;

WHEREAS, the Company has further requested that the County amend the Original Fee Agreement to expand the definition of Project to include Decostar, to designate Decostar as a Sponsor Affiliate, to include the Property in Exhibit A to the Original Fee Agreement, to extend the Fee Term by ten years, to extend the Investment Period by five years, to extend the special source revenue credit period by five years, and to otherwise reflect the Expansion (the “Amendments”);

WHEREAS, the County desires to authorize the transfer of the Property to Developer and to amend the Original Fee Agreement to memorialize the Amendments, contingent on the Company’s purchase of the Property; and

WHEREAS, the First Amendment to the Original Fee Agreement (the “First Amendment”), which is now before this meeting as **Exhibit A**, is reflective of the Amendments, is in appropriate form, and is an appropriate instrument to be executed and delivered by the County for the purposes intended.

NOW, THEREFORE, BE IT ORDAINED by the County Council in a meeting duly assembled as follows:

Section 1. Amendments Authorized. In order to promote industry, develop trade, and utilize and employ the manpower, products, and natural resources of the State of South Carolina by assisting the Company to expand or locate an industrial facility in the State of South Carolina, the Amendments are hereby authorized, ratified, and approved.

Section 2. Findings and Determinations. It is hereby found, determined, and declared by the County Council, as follows:

- (a) The Expansion, as reflected in the First Amendment, will constitute a “project” as said term is referred to and defined in the Act, and the County’s actions herein will subserve the purposes and in all respects conform to the provisions and requirements of the Act.

- (b) The Expansion and the payments in lieu of taxes set forth herein and the other incentives provided for herein are beneficial to the County, and the County has evaluated the Expansion based upon all criteria prescribed by law, including the anticipated dollar amount and nature of the investment to be made and the anticipated costs and benefits to the County.
- (c) The Expansion is anticipated to benefit the general public welfare of the County by providing services, employment, recreation, or other public benefits not otherwise adequately provided locally.
- (d) The Expansion gives rise to no pecuniary liability of the County or any incorporated municipality or a charge against the general credit or taxing power of either.
- (e) The purposes to be accomplished by the Expansion, i.e., economic development, creation of jobs, and addition to the tax base of the County, are proper governmental and public purposes.
- (f) The inducement of the location of the Expansion within the County and State is of paramount importance.
- (g) The benefits of the Expansion to the public will be greater than the costs.

Section 3. Approval of First Amendment. The form, terms, and provisions of the First Amendment presented to this meeting are hereby approved, and all of the terms, provisions, and conditions thereof are incorporated herein by reference as if the First Amendment were set out in this Ordinance in its entirety. The Chairman of the County Council and the County Administrator are authorized, empowered, and directed to execute, acknowledge, and deliver the First Amendment in the name of and on behalf of the County, and thereupon to cause the First Amendment to be delivered to the Company. The First Amendment is to be in substantially the form now before this meeting and hereby approved, with such changes therein as shall not be materially adverse to the County and as shall be approved by the officials of the County executing the same, upon the advice of Counsel to the County, such official's execution thereof to constitute conclusive evidence of such official's approval of any and all changes or revisions therein from the form of the First Amendment now before this meeting.

Section 4. Authorization to Transfer the Property. The County hereby authorizes the County Administrator to transfer the Property to Developer, its affiliates or assigns pursuant to a deed for use in the Expansion, all at a price of \$30,000 per acre. The County Administrator shall have authority to execute any and all legal documents, contracts, deeds or other items necessary to transfer the Property to Developer.

Section 5. Ratification of Prior Acts. All previous actions taken by the County Council, or those acting on the County Council's behalf, in connection with the adoption of this Ordinance are ratified as official acts of the County.

Section 6. Further Assurances. The Chairman of the County Council, or the Vice Chairman in the absence of the Chairman, the County Administrator, and the Clerk to County Council, for and on behalf of the County, are hereby authorized and directed to draft, execute, and deliver such documents and take such further actions as may be necessary or appropriate to effect the intent of this Ordinance.

Section 7. Severability. The provisions of this Ordinance are hereby declared to be separable, and if any section, phrase, or provision shall for any reason be declared by a court of competent

jurisdiction to be invalid or unenforceable, such declaration shall not affect the validity of the remainder of the sections, phrases, and provisions hereunder.

Section 8. Repeal of Conflicting Ordinances. All orders, resolutions, ordinances, and parts thereof in conflict herewith are, to the extent of such conflict, hereby repealed, and this Ordinance shall take effect and be in full force from and after its passage and approval.

(SIGNATURE PAGE TO FOLLOW)

DONE in meeting duly assembled, this ____ day of _____, 2015.

GREENVILLE COUNTY, SOUTH CAROLINA

Bob Taylor, Chairman of County Council

Joseph M. Kernell, County Administrator

Attest:

Theresa B. Kizer, Clerk to County Council

First reading: June 2, 2015
Second reading: September 15, 2015
Third reading: October 6, 2015
Public hearing: October 6, 2015

No. _____

Exhibit A

First Amendment to the Fee Agreement

Exhibit B

**Depiction of That Certain Real Property Which is a Portion of a
Parcel Currently Known as Greenville Tax Map No. 0409000100103**

