

RESOLUTION NO. _____

A RESOLUTION AUTHORIZING AND RATIFYING THE PARTIAL ASSIGNMENT AND ASSUMPTION OF A FEE IN LIEU OF TAX AGREEMENT BY AND AMONG GREENVILLE COUNTY, SOUTH CAROLINA, SOUTHCHASE WILSON BRIDGE, LLC, NHT SOUTHCHASE, LLC AND MDH F1 GREENVILLE SOUTHCHASE, LLC

WHEREAS, Greenville County, South Carolina (the “County”), acting by and through its County Council (the “County Council”), is authorized by the Code of Laws of South Carolina, 1976, as amended (the “Code”), particularly Title 12, Chapter 44 (the “FILOT Act”): (i) to enter into a fee in lieu of tax agreement with companies meeting the requirements of the FILOT Act, which identifies certain property of such companies as economic development property, to induce such companies to locate in the State of South Carolina (the “State”) and to encourage companies now located in the State to expand their investments and thus make use of and employ workers and other resources of the State; and (ii) to covenant with such companies to accept certain fees in lieu of ad valorem tax payments with respect to projects in the County; and

WHEREAS, Southchase Wilson Bridge, LLC a Georgia limited liability company (“Southchase Wilson Bridge”), is party to that certain Fee in Lieu of Tax Agreement by and between the County and Southchase Wilson Bridge, dated as of January 1, 2018 (as amended, restated, supplemented, modified and assigned, the “FILOT Agreement”); wherein, in relevant part, the County agreed to provide certain incentives to Southchase Wilson Bridge with respect to certain real property, more particularly described in Exhibit A to the FILOT Agreement (the “Land”), and certain tangible and personal property, improvements and other property located thereon (collectively, the “Property”); and

WHEREAS, the Land was subdivided after the effective date of the FILOT Agreement; and

WHEREAS, Southchase Wilson Bridge has previously conveyed all of its rights and obligations under the FILOT Agreement, as they pertain to the Property, to a subsidiary company, NHT Southchase, LLC, a Delaware limited liability company (the “Company”), effective as of December 21, 2018; and

WHEREAS, the Company has conveyed to MDH F1 Greenville Southchase, LLC, a Delaware limited liability company (the “Purchaser”), a portion of the Property more particularly described in Exhibit A to this Resolution, attached hereto (the “Sold Property”), pursuant to an agreement between the Company and the Purchaser relating to the purchase and sale of the Sold Property, wherein and whereby the Purchaser agreed to purchase the Sold Property for the consideration expressed in such agreement; and

WHEREAS, the Company, Southchase Wilson Bridge and the Purchaser desire to enter into that certain Partial Assignment and Assumption of Fee in Lieu of Tax Agreement (the “Assignment”), wherein and whereby the Company shall assign, and the Purchaser shall assume, those relevant terms, covenants, conditions and agreements of the FILOT Agreement as they relate to the Sold Property; and

WHEREAS, the Company, Southchase Wilson Bridge and the Purchaser have requested that the County ratify, approve and consent to such Assignment in accordance with the provisions of the FILOT Agreement and Section 12-44-120 of the South Carolina Code of Laws, 1976, as amended.

NOW, THEREFORE, BE IT RESOLVED by the County Council as follows:

Section 1. Definitions. Terms used in this Resolution but not defined herein shall have the meanings ascribed to them in the FILOT Agreement.

Section 2. County Ratification, Approval and Consent. The County hereby ratifies, approves and consents to the Assignment, which Assignment provides for the following:

- (a) subject to the terms of the Assignment, the Company shall partially assign to the Purchaser and Purchaser shall assume from the Company those terms, covenants, conditions and agreements of the FILOT Agreement that relate solely to the Sold Property; provided, however, all relevant terms, covenants, conditions and agreements of the FILOT Agreement that relate to portions of the Property not included in the Sold Property shall remain with the Company; and
- (b) due to the subdivision of the Land after the effective date of the FILOT Agreement and pursuant to Section 3.01(c) of the FILOT Agreement, the legal description of the Land set forth in Exhibit A to the FILOT Agreement shall be replaced as stated in the Assignment and as set forth in Exhibit A hereto.

Section 3. Further Documentation. The County Council and the County's duly authorized representatives shall take such action as may be necessary to effectuate the action herewith taken and the Assignment herein authorized. The Chair of County Council and the County Administrator are each hereby authorized and directed, in the name and on behalf of the County, to execute such other documents, agreements, affidavits and certificates (including any estoppel certificates), and the Clerk of County Council is hereby authorized to attest the same, and to deliver such other documents, agreements, affidavits, and certificates to the Company and the Purchaser (or to any Affiliates), in order to consummate the transactions contemplated by this Resolution.

Section 4. Miscellaneous.

- (a) The Chair of County Council, the County Administrator and all other appropriate officials of the County are hereby authorized to execute, deliver and receive any other agreements and documents as may be required by the County in order to carry out, give effect to and consummate the transactions authorized by this Resolution;
- (b) This Resolution shall be construed and interpreted in accordance with the laws of the State of South Carolina;

(c) This Resolution shall become effective immediately upon approval by the County Council following reading before County Council;

(d) The provisions of this Resolution are hereby declared to be severable and if any section, phrase or provision shall for any reason be declared by a court of competent jurisdiction to be invalid or unenforceable, that declaration shall not affect the validity of the remainder of the sections, phrases and provisions hereunder; and

(e) All resolutions and parts thereof in conflict herewith are, to the extent of the conflict, hereby repealed.

[Signature Page to Follow]

Executed this ____ day of _____, 2021.

GREENVILLE COUNTY, SOUTH CAROLINA

Willis Meadows, Chair of County Council

Joseph Kernell, County Administrator

ATTEST:

Regina McCaskill, Clerk to County Council

Exhibit A

Legal Description of the Sold Property

ALL that certain piece, parcel or lot of land, lying and being in Greenville County, State of South Carolina, being more fully shown and designated as 21.779 Acres, 948,698 Sq Ft on a survey for "Survey for Southchase Wilson Bridge, LLC " prepared by Benchmark Surveying, Inc., dated November 9, 2018 and recorded November 21, 2018 in Plat Book 1322 at Page 14, in the Office of the Register of Deeds for Greenville County, and having the following metes and bounds, to—wit:

Beginning at a Mag nail in the center of Wilson Bridge Road (S-23-1080) and being 1,351± feet east of the intersection of Wilson Bridge Road and Parsons Road. Thence, leaving the center of Wilson Bridge Road with the line of Tract C, N 14-20-54 W for 397.64 feet to an iron pin. Thence, along the arc of a curve to the left having a radius of 220.00 feet, and arc length of 97.53 feet and a chord bearing of N 27-01-29 W for 96.56 feet to an iron pin. Thence, N 39-42-03 W for 17.22 feet to an iron pin. Thence, still with the line of Tract C, S 80-07-08 W for 41.44 feet to iron pin. Thence, S 67-38-39 W for 566.56 feet to an iron pin. Thence, with the line of Stag Industrial Holdings, LLC, N 16-49-47 W for 633.29 feet to an iron pin on the right of way of Southchase Boulevard. Thence, with said right of way along the arc of a curve to the left, having a radius of 761.44 feet, an arc length of 80.04 feet and a chord bearing of N 38-36-06 E for 80.00 feet to an iron pin. Thence, leaving the right of way of Southchase Boulevard, S 35-56-21 E for 150.03 feet to an iron pin. Thence, S 10-30-56 E for 139.03 feet to an iron pin. Thence, S 33-55-31 W for 85.33 feet to an iron pin. Thence, S 56-48-46 E for 255.41 feet to an iron pin. Thence, N 79-50-36 E for 166.50 feet to an iron pin. Thence, N 34-42-15 E for 766.56 feet to an iron pin on the line of W.W.Grainger, Inc. Thence, with the line of W.W.Grainger, Inc., S 55-05-18 E for 937.27 feet to and iron pin. Thence, N 87-25-02 E for 185.26 feet to an iron pin. Thence, still with the line of W.W.Grainger, Inc., S 19-43-34 W for 365.80 feet to an iron pin in the center of Wilson Bridge Road. Thence, with the center of Wilson Bridge Road, S 75-16-19 W for 906.69 feet to a nail. Thence, S 76-29-34 W for 78.95 feet to a Mag nail, the point and place of beginning.

Derivation: This being the same property conveyed to MDH F1 Greenville Southchase, LLC, a Delaware limited liability company by deed from NHT Southchase, LLC, a Delaware limited liability company, dated November 12, 2020 and recorded November 16, 2020 in the Greenville County Register of Deed Office in Deed Book 2608, Page 4878.

FOR INFORMATIONAL PURPOSES ONLY:

Tax Map ID Number: 0335000100429

Property Address: 250 Wilson Bridge Road, Fountain Inn, SC