

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 SEC. 4-1-170 OF THE CODE OF LAWS OF SOUTH CAROLINA, 1976, AS AMENDED; TO PROVIDE FOR A WRITTEN AGREEMENT WITH ANDERSON COUNTY TO PROVIDE FOR THE EXPENSES OF THE PARK, THE PERCENTAGE OF REVENUE APPLICATION, AND THE DISTRIBUTION OF FEES IN LIEU OF AD VALOREM TAXATION; AND OTHER MATTERS RELATED THERETO.

BE IT ORDAINED BY THE COUNTY COUNCIL OF GREENVILLE COUNTY, SOUTH CAROLINA:

SECTION 1: Greenville County is hereby authorized to jointly develop an industrial and business park with Anderson County (the "**Park**"). The Park shall be located initially on lands located in Greenville County only as authorized by Sec. 4-1-170 of the South Carolina Code of Laws 1976, as amended.

SECTION 2: Greenville County will enter into a written agreement to develop the Park jointly with Anderson County in substantially the form attached hereto as **Exhibit A** and incorporated herein by reference (the "**Park Agreement**"). The Chairman of Greenville County Council and the County Administrator are hereby authorized to execute the Park Agreement on behalf of Greenville County, with such changes thereto as the Chairman and/or County Administrator shall deem, upon advice of counsel, necessary and do not materially change the import of the matters contained in the form of agreement set forth in **Exhibit A**.

SECTION 3: The businesses or industries located in the Park will pay a fee in lieu of ad valorem taxes as provided for by law or as set forth in the Park Agreement. With respect to properties located in the Greenville County portion of the Park, the fee paid in lieu of ad valorem taxes shall be paid to the Treasurer of Greenville County. That portion of such fee allocated pursuant to the Park Agreement to Anderson County shall be thereafter paid by the Treasurer of Greenville County to the Treasurer of Anderson County within ten (10) business days following the end of the calendar quarter of receipt for distribution in accordance with the terms of the agreement. With respect to properties located in the Anderson County portion of the Park, the fee paid in lieu of ad valorem taxes shall be paid to the Treasurer of Anderson County. That portion of such fee allocated pursuant to the Park Agreement to Greenville County shall thereafter be paid by the Treasurer of Anderson County to the Treasurer of Greenville County within ten (10) business days following the end of the calendar quarter of receipt for distribution in accordance with the terms of the Park Agreement.

SECTION 4: Revenues generated from industries or businesses located in the Greenville County portion of the Park and to be retained by Greenville County pursuant to the Park Agreement shall be distributed within Greenville County in the following manner:

First, unless Greenville County elects to pay or credit the same from only those revenues which Greenville County would otherwise be entitled to receive as provided under "Third" below, to pay annual debt service or other annual payments on any bonds or obligations issued by or on behalf of Greenville County pursuant to, or to be utilized as a credit in the manner provided in the second paragraph of, Section 4-1-175, Code of Laws of South Carolina 1976, as amended, or any successor statutes or provisions, or pursuant to any other authorization for the issuance of bonds or incurrence of obligations, payable in whole or in part by or from revenues generated from any properties in the Park; and

Second, at the option of Greenville County, to reimburse Greenville County for any expenses incurred by it in the development, operation, maintenance and promotion of the Park or the businesses located therein or for the economic development of Greenville County;

Third, to those taxing districts which overlap the applicable properties within Greenville County's portion of the Park, in a pro-rata fashion based on comparative millage rates for the year in question of such taxing districts;

provided, that (i) all taxing districts which overlap the applicable properties within the Park shall receive some portion of the revenues generated from such properties; and (ii) all revenues receivable by a taxing entity in a fiscal year shall be allocated to operations and maintenance and to debt service as determined by the governing body of such taxing entity; and (iii) Greenville County may, by ordinance, from time to time, amend the distribution of the fee in lieu of tax payments to all taxing entities, subject to the terms and conditions of the IGA (defined below).

SECTION 5: Under no circumstances are the revenues generated from the Park included as "Revenues" or "Project Revenues" as such terms are defined in Ordinance No. 2899 enacted by the Greenville County Council on October 15, 1996, as subsequently amended or supplemented.

SECTION 6: Since the initial real estate designated to be in the Park is within the corporate limits of the City of Greenville, South Carolina (the "**City**"), Greenville County and the City will be entering into an intergovernmental agreement (the "**IGA**") with one another concerning the use of certain revenues generated from the Greenville County portion of the Park.

SECTION 7: This Ordinance shall supersede and amend in its entirety any other ordinances or resolutions of Greenville County Council pertaining to the Park.

SECTION 8: 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 9: This Ordinance shall be effective after third and final reading thereof.

Enacted in meeting duly assembled this 20th day of June, 2017.

GREENVILLE COUNTY, SOUTH CAROLINA

(SEAL)

Chairman of County Council

County Administrator

ATTEST:

Clerk to County Council

First reading: May 16, 2017

Second reading: June 6, 2017

Third reading: June 20, 2017

Public hearing: June 6, 2017

EXHIBIT A

**AGREEMENT FOR DEVELOPMENT OF
JOINT COUNTY INDUSTRIAL/BUSINESS PARK
(UNIVERSITY RIDGE)**