

ORDINANCE NO. _____

AN ORDINANCE AUTHORIZING THE EXECUTION AND DELIVERY OF AN AMENDED AND RESTATED FEE IN LIEU OF TAX AND SPECIAL SOURCE CREDIT AGREEMENT BY AND BETWEEN GREENVILLE COUNTY, SOUTH CAROLINA AND [PROJECT GOLD] WITH RESPECT TO CERTAIN ECONOMIC DEVELOPMENT PROPERTY IN THE COUNTY, WHEREBY SUCH PROPERTY WILL BE SUBJECT TO CERTAIN PAYMENTS IN LIEU OF TAXES, INCLUDING THE PROVISION OF CERTAIN SPECIAL SOURCE CREDITS; AND OTHER MATTERS RELATED THERETO.

WHEREAS, GREENVILLE COUNTY, SOUTH CAROLINA (the “*County*”), acting by and through its County Council (the “*County Council*”), is authorized and empowered under and pursuant to the provisions of Title 12, Chapter 44 (the “*FILOT Act*”), Title 4, Chapter 1 (the “*Multi-County Park Act*”), and Title 4, Chapter 29 of the Code of Laws of South Carolina 1976, as amended, to enter into agreements with industry whereby the industry would pay fees-in-lieu-of taxes with respect to qualified industrial projects; to provide infrastructure credits against payment in lieu of taxes for reimbursement in respect of investment in certain infrastructure enhancing the economic development of the County; through all such powers the industrial development of the State of South Carolina (the “*State*”) will be promoted and trade developed by inducing manufacturing and commercial enterprises to locate or remain in the State and thus utilize and employ the manpower, products and resources of the State and benefit the general public welfare of the County by providing services, employment, recreation or other public benefits not otherwise provided locally; and

WHEREAS, the County and [Project Gold] (the “*Company*”) previously entered into a Fee in Lieu of Tax Agreement, dated December 3, 2019, (the “*Original Fee Agreement*”) for the acquisition, construction, and installation of land, buildings, improvements, fixtures, machinery, equipment, furnishings and other real and/or tangible personal property to constitute a new facility in the County for the manufacture of agricultural/industrial machinery and equipment with an expected investment of \$19,864,100 (the “*Original Project*”); and

WHEREAS, the Company has represented to the County that (i) the investment requirements under the Original Fee Agreement (\$15,891,280) have been exceeded; (ii) the Company intends to acquire by construction and purchase certain improvements, furnishings, fixtures, machinery, apparatus, and equipment for the further expansion of the Company’s manufacturing facility (the “*Expanded Project*”); (iii) the Expanded Project will represent an expected additional capital investment in the County of Twenty-Eight Million Dollars (\$28,000,000) over and above the projected investment in the Original Fee Agreement; and (iv) the Expanded Project is expected, but not required under the Fee Agreement (defined below), to create an additional One Hundred (100) new full time equivalent jobs, with benefits, over and above the projected number of jobs in the Original Fee Agreement and that such investment and jobs creation is made in order to enhance the economic development of the County, and, in furtherance thereof, the County has agreed to (a) provide for additional, increased special source revenue credits and (b) extend the investment period for an additional five (5) years (beyond the investment period under the Original Fee Agreement); and

WHEREAS, based on information supplied by the Company, the County Council has evaluated the Expanded Project based on relevant criteria that include, but are not limited to, the purposes the Expanded Project is to accomplish, the anticipated dollar amount and nature of the investment, employment to be created or maintained, and the anticipated costs and benefits to the County.

WHEREAS, pursuant to Section 12-44-40(I)(1) of the FILOT Act, the County finds that: (a) the Expanded Project 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; (b) the Expanded Project will give rise to no pecuniary liability of the County or any incorporated municipality therein and to no charge against their general credit or taxing powers; (c) the purposes to be accomplished by the Expanded Project are proper governmental and public purposes; and (d) the benefits of the Expanded Project are greater than the costs; and

WHEREAS, the Expanded Project is located in a joint county industrial or business park created with an adjoining county in the State pursuant to agreement entered into pursuant to Section 4-1-170 of the Code and Article VIII, Section 13(D) of the South Carolina Constitution; and

WHEREAS, the County and the Company desire to amend and restate in its entirety the terms and provisions of the Original Fee Agreement to incorporate the Expanded Project; and

WHEREAS, the County Council has caused to be prepared and presented to this meeting the form of the Amended and Restated Fee in Lieu of Tax and Special Source Revenue Credit Agreement (the ***“Fee Agreement”***) which the County proposes to execute and deliver; and

WHEREAS, it appears that the document above referred to, which is now before this meeting, is in appropriate form and is an appropriate instrument to be executed and delivered or approved by the County for the purposes intended;

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

Section 1. Based on information supplied by the Company, it is hereby found, determined and declared by the County Council, as follows:

(a) The Original Project as expanded by the Expanded Project (the ***“Project”***) will constitute a “project” and “economic development property” as said terms are referred to and defined in the FILOT Act, and the County’s actions herein will subserve the purposes and in all respects conform to the provisions and requirements of the FILOT Act;

(b) The Project is anticipated to benefit the general public welfare of the County by providing services, employment, recreation or other public benefits not otherwise provided locally;

(c) The Project will give rise to no pecuniary liability of the County or any incorporated municipality or a charge against the general credit or taxing power of either;

(d) The purposes to be accomplished by the Project, i.e., economic development, creation of jobs and addition to the tax base of the County, are proper governmental and public purposes; and

(e) The benefits of the Project are anticipated to be greater than the costs.

Section 2. The form, terms and provisions of the Fee Agreement presented to this meeting are hereby approved and all of the terms and provisions thereof are hereby incorporated herein by reference as if the Fee Agreement was set out in this Ordinance in its entirety. The Chairman of County Council and/or the County Administrator are hereby authorized, empowered and directed to execute, acknowledge and deliver the Fee Agreement in the name of and on behalf of the County, and the Clerk to County Council is hereby authorized and directed to attest the same, and thereupon to cause the Fee Agreement to be delivered to the Company and cause a copy of the same to be delivered to the Greenville County Auditor, Assessor and

Treasurer. The Fee Agreement is to be in substantially the form now before this meeting and hereby approved, or with such minor changes therein as shall be approved by the County Administrator, upon advice of counsel, his execution thereof to constitute conclusive evidence of his approval of any and all changes or revisions therein from the form of Fee Agreement now before this meeting.

Section 3. The Chairman of County Council, the County Administrator and the Clerk to County Council, for and on behalf of the County, are hereby authorized and directed to do any and all things necessary to effect the execution and delivery of the Fee Agreement and the performance of all obligations of the County thereunder.

Section 4. The provisions of this ordinance are hereby declared to be separable and if any section, phrase or provisions 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 5. All ordinances, resolutions, and parts thereof in conflict herewith are, to the extent of such conflict, hereby repealed. This ordinance shall take effect and be in full force from and after its passage by the County Council.

ENACTED in meeting duly assembled this ___ day of _____, 2024.

GREENVILLE COUNTY, SOUTH CAROLINA

Chairman of County Council

County Administrator

Attest:

Clerk to County Council

First Reading: _____, 2024
Second Reading: _____, 2024
Third Reading: _____, 2024
Public Hearing: _____, 2024

STATE OF SOUTH CAROLINA

COUNTY OF GREENVILLE

I, the undersigned Clerk to County Council of Greenville County, South Carolina, do hereby certify that attached hereto is a true, accurate and complete copy of an ordinance which was given reading, and received unanimous approval, by the County Council at its meetings of _____, 2024, _____, 2024, and _____, 2024, at which meetings a quorum of members of County Council were present and voted, and an original of which ordinance is filed in the permanent records of the County Council.

Clerk to County Council,
Greenville County, South Carolina

Dated: _____, 2024