

AN ORDINANCE FINDING THAT GREENVILLE ARENA DISTRICT, SOUTH CAROLINA MAY ISSUE NOT EXCEEDING \$70,000,000 OF GENERAL OBLIGATION BONDS IN ONE OR MORE SERIES; TO AUTHORIZE THE BOARD OF TRUSTEES OF THE GREENVILLE ARENA DISTRICT, SOUTH CAROLINA TO ISSUE SUCH BONDS AND TO PROVIDE FOR THE PUBLICATION OF NOTICE OF THE SAID FINDING AND AUTHORIZATION.

WHEREAS, by action previously taken, the County Council of Greenville County (the “*County Council*”), which is the governing body of Greenville County, South Carolina (the “*County*”), ordered that a public hearing on the question of the issuance of not exceeding \$70,000,000 of general obligation bonds of Greenville Arena District, South Carolina (the “*District*”) be held in the County Council Chambers, at 6:00 p.m. on August 20, 2024, and notice of such public hearing has been duly published once a week for three successive weeks in *The Greenville News*, a newspaper of general circulation in the County; and

WHEREAS, the public hearing has been duly held at the above time, date and place and was conducted publicly and both proponents and opponents of the proposed action were given full opportunity to be heard, and it is now in order for the County Council to proceed, after due deliberation, in accordance with the provisions of Title 6, Chapter 11, Article 5 of the Code of Laws of South Carolina, 1976, as amended (the “*Enabling Act*”) to make a finding as to whether not exceeding \$70,000,000 of general obligation bonds of the District should be issued.

NOW THEREFORE, BE IT ORDAINED, by the County Council of Greenville County in meeting duly assembled:

Section 1. It is found and determined that each statement of fact set forth in the preambles of this Ordinance is in all respects true and correct.

Section 2. It is found and determined that the Board of Trustees (the “*Board*”), the governing body of the District, should be authorized to issue and should issue not exceeding \$70,000,000 of general obligation bonds of the District, in one or more series, as the District shall determine.

Section 3. The County Council hereby authorizes the Board to issue general obligation bonds of the District in the aggregate principal amount of not exceeding \$70,000,000 as a single issue or from time to time as several separate issues, as the Board shall determine, for the construction, renovation, expansion, acquisition, installation, furnishing and equipping of capital improvements on, in and related to the District’s arena complex, including parking improvements, land acquisition, equipment acquisition, software acquisition and building improvements.

For the payment of the principal of and interest on such bonds as they respectively mature, and for the creation of such sinking fund as may be necessary therefor, the full faith, credit and taxing power of the District shall be irrevocably pledged, and there shall be levied annually a tax without limit on all taxable property in the District sufficient to pay such principal of and interest on said bonds as they respectively mature, and to create such sinking fund.

Section 4. Pursuant to Section 6-11-870 of the Enabling Act, notice of the action herewith taken shall be given in the form substantially as set forth in *Exhibit A* hereto. Such notice shall be published once a week for three successive weeks in *The Greenville News*, a newspaper of general circulation in the County.

Section 5. The County Council acknowledges that the provisions of Section 4-9-1220 of the Code of Laws of South Carolina, 1976, as amended, apply to this Ordinance.

Section 6. The Chairman or the County Administrator and other officers of the County are herewith authorized and empowered to take such further action as may be necessary to fully implement the action taken by this Ordinance.

Section 7. A certified copy of this Ordinance shall forthwith be transmitted to the Board to advise it of the action taken by the County Council, whereby the Board has been authorized to issue, pursuant to the provisions of the Enabling Act, its general obligation bonds in the aggregate principal amount of not exceeding \$70,000,000.

Section 8. The bonds authorized hereunder to be issued by the District (i) are general obligation bonds of the District; (ii) are not general obligation bonds of the County; (iii) will in no way count against the constitutional debt limit of the County; and (iv) will not constitute or give rise to a pecuniary liability of the County or a charge against the full faith, credit or taxing power of the County.

DONE AT GREENVILLE, SOUTH CAROLINA, this 3rd day of September, 2024.

GREENVILLE COUNTY, SOUTH CAROLINA

Chairman of County Council

County Administrator

Attest:

Clerk to County Council

First Reading:	July 16, 2024
Second Reading:	August 20, 2024
Third Reading:	September 3, 2024
Public Hearing	August 20, 2024

EXHIBIT A

**NOTICE PURSUANT TO SECTION 6-11-870
CODE OF LAWS OF SOUTH CAROLINA, 1976, AS AMENDED**

Notice is hereby given pursuant to the provisions of Section 6-11-870 of the Code of Laws of South Carolina, 1976, as amended, and following a public hearing held on August 20, 2024, that the County Council of Greenville County has found that:

1. Greenville Arena District, South Carolina (the “*District*”), created and established as a body corporate and politic, pursuant to Act No. 1210 of the Acts and Joint Resolutions of the General Assembly of the State of South Carolina of 1940, as amended, has been authorized to issue not exceeding \$70,000,000 of general obligation bonds of the District either as a single issue, or as several separate issues, for the construction, renovation, expansion, acquisition, installation, furnishing and equipping of capital improvements on, in and related to the District’s arena complex, including parking improvements, land acquisition, equipment acquisition, software acquisition and building improvements. For the payment of the principal of and interest on such bonds as they respectively mature and for the creation of such sinking fund as may be necessary therefor, the full faith, credit and taxing power of the District shall be irrevocably pledged, and there shall be levied annually a tax without limit on all taxable property in the District sufficient to pay such principal and interest and to create such sinking fund.
2. No election has been ordered in the District upon the question of the issuance of the aforesaid bonds.

Any person affected by the action aforesaid of the County Council of Greenville County may by action *de novo* instituted in the Court of Common Pleas for Greenville County within twenty (20) days following the last publication of this Notice but not afterwards challenge the action of the County Council of Greenville County.

COUNTY COUNCIL OF GREENVILLE COUNTY

STATE OF SOUTH CAROLINA)
)
COUNTY OF GREENVILLE)

CERTIFICATE OF ORDINANCE

I, the undersigned, Clerk to County Council of Greenville County (the “*County Council*”), **DO HEREBY CERTIFY:**

That the foregoing constitutes a true, correct and verbatim copy of an Ordinance which was given three readings on three separate days, with an interval of not less than seven days between the second and third readings. The original of this Ordinance is duly entered in the permanent records of minutes of meetings of the County Council, in my custody as the Clerk to County Council.

That each of said meetings was duly called, and all members of the County Council were notified of the same; that a quorum of the membership remained throughout the proceedings incident to the enactment of this Ordinance.

IN WITNESS WHEREOF, I have hereunto set my Hand, this 3rd day of September, 2024.

GREENVILLE COUNTY, SOUTH CAROLINA

Clerk to County Council

First Reading: July 16, 2024
Second Reading: August 20, 2024
Third Reading: September 3, 2024

Public Hearing August 20, 2024