

ORDINANCE NO. \_\_\_\_

**AN ORDINANCE AUTHORIZING EXECUTION AND DELIVERY OF A SPECIAL SOURCE CREDIT AGREEMENT BETWEEN GREENVILLE COUNTY, SOUTH CAROLINA (THE “COUNTY”) AND GILSTAR METTS STREET LLC, A SOUTH CAROLINA LIMITED LIABILITY COMPANY (THE “COMPANY”), WHEREBY CERTAIN SPECIAL SOURCE CREDITS AGAINST PAYMENTS IN LIEU OF TAXES WILL BE GRANTED TO COMPANY TO OFFSET CERTAIN INVESTMENT IN QUALIFYING INFRASTRUCTURE; AND OTHER MATTERS RELATING TO THE FOREGOING.**

**WHEREAS**, Greenville County, South Carolina (the “*County*”), acting by and through its County Council (the “*County Council*”), is authorized by Title 4 of the Code of Laws of South Carolina 1976, as amended (the “Code”), to: (i) provide certain special source revenue credits against payments-in-lieu of taxes received and retained by the County pursuant to the Act (as defined below), for the purpose of defraying the cost of designing, acquiring, constructing, improving, or expanding the infrastructure serving the County or the project, and for improved or unimproved real estate and personal property including machinery and equipment used in the operation of a manufacturing or commercial enterprise, which property is determined by the County to enhance the economic development of the County (collectively, the “*Infrastructure*”) pursuant to Article VIII, Section 13(D) of the South Carolina Constitution, and Sections 4-1-170, 4-1-175 and 4-29-68 of the Code (collectively, the “Act”); (ii) to assist investors in acquiring, enlarging, improving, and expanding certain types of industrial and commercial projects; and (iii) to enter into agreements with other counties within the State of South Carolina for the purpose of creating joint county industrial and business parks, pursuant to which certain tax credits are made available to investors locating, improving, or expanding projects within such parks; through all of which the economic development of the State of South Carolina will be promoted and trade developed by inducing manufacturing and certain other business enterprises to locate in and remain in the State of South Carolina, and thus utilize and employ the manpower and resources of the State of South Carolina; and

**WHEREAS**, the Company, is considering acquiring by construction or purchase certain land, buildings, furnishings, fixtures, machinery, apparatus, and equipment, for the development and operation of an industrial (light manufacturing and/or distribution) facility in the County (the “*Project*”), which the Company anticipates will result in the investment of approximately Eleven Million, Two Hundred Sixty Thousand Dollars (\$11,260,000), but not less than Nine Million, Eight Thousand, Two Hundred Sixty-Seven Dollars (\$9,008,267), in the County during the Investment Period (as defined below); and

**WHEREAS**, the Project is, or is to be, located within a joint county industrial and business park (the “*Park*”) created by and between the County and Anderson County, South Carolina, pursuant to Article VIII, Section 13(D) of the Constitution of the State of South Carolina and the Act; and

**WHEREAS**, the County Council has agreed, pursuant to Section 4-1-175 of the Multi-County Park Act, to provide special source credit financing of the Infrastructure with respect to the Project by providing a credit to the Company against payments in lieu of taxes for the Project in the Park (the “*FILOT Payments*”) in an annual amount equal to twenty percent (20%) of the FILOT Payments for the Project in the Park, for a period of five (5) consecutive years, all as set forth more fully in the Special Source Credit Agreement between the County and the Company presented to this meeting (the “*Special Source Credit Agreement*”); and

**WHEREAS**, it appears that the draft of the Special Source Credit Agreement attached as Exhibit A hereto is in appropriate form and is an appropriate instrument to be executed and delivered by the County for the purposes intended, and that such Agreement and special source revenue credits provided for therein are to be limited obligations of the County, and shall never constitute an indebtedness of the County within the meaning of any provision of the South Carolina Constitution (other than the provisions of Article X, Section 14(10) thereof) or statutory limitation, and shall not constitute or give rise to a pecuniary liability of the County or a charge against the County’s full faith, credit and taxing power;

**NOW, THEREFORE, BE IT ORDAINED** by Greenville County, South Carolina, as follows:

Section 1. The Chairman of the County Council and the County Administrator, for and on behalf of the County, are hereby authorized to execute and deliver the Special Source Credit Agreement, in substantially the form attached hereto, or with such minor changes as are not materially adverse to the County and as such officials shall determine and as are not inconsistent with the matters contained herein, and are directed to do anything otherwise necessary to effect the execution and delivery of the Special Source Credit Agreement and the performance of all obligations of the County under and pursuant to the Special Source Credit Agreement.

Section 2. 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 Special Source Credit Agreement and the performance of all obligations of the County thereunder.

Section 3. 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 4. 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.

**[END OF ORDINANCE, EXECUTION PAGE TO FOLLOW]**

**ENACTED** in meeting duly assembled this 3rd day of February, 2026.

**GREENVILLE COUNTY, SOUTH CAROLINA**

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Chairman of County Council

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County Administrator

Attest:

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Clerk to County Council

First Reading: January 6, 2026  
Second Reading: January 20, 2026\_\_  
Public Hearing: January 20, 2026  
Third Reading: February 3, 2026

**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 January 6, 2026, January 20, 2026, and February 3, 2026, 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.

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Clerk to County Council,  
Greenville County, South Carolina

Dated: February 3, 2026

Exhibit A

Form of Special Source Revenue Credit Agreement

[see attached]