

AN ORDINANCE

APPROVING AN AMENDMENT TO AN INTERGOVERNMENTAL AGREEMENT RELATED TO THE COUNTY'S ACCOMMODATIONS FEE REVENUES AMONG GREENVILLE COUNTY, GREENVILLE ARENA DISTRICT, THE CITY OF GREENVILLE AND AN ESCROW AGENT; APPROVING AN AMENDMENT TO AN ESCROW AGREEMENT AMONG GREENVILLE COUNTY, THE CITY OF GREENVILLE AND AN ESCROW AGENT; AND OTHER MATTERS RELATED THERETO.

WHEREAS, the County Council (the *"Council"*) of Greenville County, South Carolina (the *"County"*), a body corporate and politic and a political subdivision of the State of South Carolina (the *"State"*), has previously established the implementation and collection of a local accommodations fee (the *"County Accommodations Fee"*) on businesses engaged in providing accommodations for transients within the unincorporated area of the County; and

WHEREAS, the City Council of the City of Greenville, South Carolina (the *"City"*), a body corporate and politic and a municipal corporation of the State, has previously established the implementation and collection of a local accommodations fee (the *"City Accommodations Fee"* and together with the County Accommodations Fee, the *"Accommodations Fees"*) on businesses engaged in providing accommodations for transients within the City; and

WHEREAS, the Accommodations Fees were originally established to be used solely to defray a portion of the costs of financing the construction of an arena and ancillary facilities to be owned and operated by the Greenville Arena District, South Carolina (the *"District"*), a body corporate and politic and a political subdivision of the State; and

WHEREAS, the County, the City, the District and The Bank of New York Mellon Trust Company, N.A. (the *"Escrow Agent"*) entered into an Intergovernmental Agreement dated as of December 12, 2012 (the *"Intergovernmental Agreement"*), whereby the County and the City agreed to deposit the Accommodation Fees into an escrow fund held by the Escrow Agent for the payment of the District's accommodations fees revenue bonds, issued by the District from time to time (the *"Bonds"*) pursuant to the Intergovernmental Agreement; and

WHEREAS, the County, the City and the Escrow Agent entered into an Escrow Agreement dated as of December 12, 2012 (the *"Escrow Agreement"*), for the purpose of establishing an escrow fund whereby the County and the City would deposit the receipts of the Accommodations Fees with the Escrow Agent for the payment of the District's Bonds; and

WHEREAS, the County and the City now desire to receive any excess Accommodation Fees that are annually refunded to each party on a more expediated basis than the Intergovernmental Agreement and Escrow Agreement currently provide; and

WHEREAS, the County, the City, the District and the Escrow Agent now intend to enter into an amendment to the Intergovernmental Agreement (the *"IGA Amendment"*) and the County, the City and the Escrow Agent now intent to enter into an amendment to the Escrow Agreement (the *"Escrow Amendment"*) to provide that excess Accommodations Fees be refunded to the County and the City on a more expediated annual process and to make other amendments needed for the issuance of the Bonds by

the District, including revising the Intergovernmental Agreement's allocation of Accommodations Fees; and

WHEREAS, the District has informed the Council that the District intends to issue one or more series of Accommodations Fee Revenue Bonds for purposes of (i) financing a portion of the costs of 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 and (ii) paying for related costs of issuance;

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

Section 1. IGA Amendment and Escrow Amendment. The Chairman of County Council and the County Administrator are hereby jointly authorized, empowered and directed to execute, acknowledge and deliver to the City, the District and the Escrow Agent, and the Clerk to Council is hereby authorized, empowered and directed to attest, an IGA Amendment and an Escrow Amendment; provided, however, that the IGA Amendment and the Escrow Amendment shall be consistent with the terms hereof and accomplish the Council's desire to receive annual excess Accommodations Fees, if any, on a more expedited timeline and to assist the District in issuing the Bonds, including by revising the Intergovernmental Agreement's allocation of Accommodations Fees. The execution of the IGA Amendment and the Escrow Amendment shall constitute conclusive evidence of the persons executing the same of their approval of all of the terms and provisions therein.

Section 2. Acknowledgement of Issuance of Bonds. The Council acknowledges that the District has the right to issue the Bonds payable from and secured by Accommodations Fees pursuant to the terms of the Intergovernmental Agreement.

Section 3. Authorization. The Chairman of County Council, the County Administrator, the Deputy County Administrator, and the Clerk to Council and the officials of the County are each hereby authorized to execute and deliver such documents and take such actions as are required under the IGA Amendment and the Escrow Amendment to comply with the terms thereof.

Section 4. Severability. The provisions of this Ordinance 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, such declaration shall not affect the validity of the remainder of the sections, phrases and provisions hereunder.

Section 5. Repeal of Conflicting Ordinances, Resolutions, etc.; Effective Date. All ordinances, resolutions, orders, and parts thereof in conflict herewith are, to the extent of such conflict, hereby repealed, and this Ordinance shall take effect and be in full force from and after its passage and approval at third reading and no further authorization is required to execute and deliver all documents and certificates related to the transaction contemplated by this Ordinance. This Ordinance shall be construed liberally to effect the intent of the Council.

DONE IN MEETING DULY ASSEMBLED THIS 17th DAY OF FEBRUARY, 2026.

GREENVILLE COUNTY, SOUTH CAROLINA

Chairman, County Council

County Administrator

ATTEST:

Clerk to County Council

First Reading: January 20, 2026
Second Reading: February 3, 2026
Third Reading: February 17, 2026

CERTIFICATE OF ORDINANCE

First reading: January 20, 2026
Second reading: February 3, 2026
Third reading: February 17, 2026