

RESOLUTION No. ____

A RESOLUTION DETERMINING THE ELIGIBILITY OF THE ABANDONED BUILDING SITE LOCATED AT 217 COMMERCE DRIVE AND THE PROPOSED INVESTMENTS NECESSARY FOR THE REHABILITATION OF THE ABANDONED BUILDING FOR CERTAIN CREDITS AGAINST REAL PROPERTY TAXES LEVIED BY LOCAL TAXING ENTITIES, CALLING FOR A PUBLIC HEARING, AND WHEREBY, UNDER CERTAIN CONDITIONS, APPROVING THE SITE FOR TAX CREDITS BY ORDINANCE, AND OTHER RELATED MATTERS.

WHEREAS, many abandoned buildings have posed public safety concerns and increased the cost to local government by requiring additional law enforcement, fire, and public safety services due to excessive vacancies; and,

WHEREAS, the stable economic and physical development of the county is endangered by the presence of these abandoned buildings as manifested by their progressive and advanced deterioration and the resulting disproportionate expenditure of public funds, inadequate public and private investment, unmarketability of property, growth of crime in the areas, so that the decline of these areas impairs the value of private investments, threatens the sound growth and the tax base of taxing districts in these areas, and threatens the health, safety, and welfare of the public; and,

WHEREAS, a public and corporate purpose is served by restoring these buildings to productive assets for the communities in which they are located resulting in increased job opportunities; and,

WHEREAS, Greenville County, South Carolina, acting by and through its County Council is authorized and empowered under and pursuant to the provision of Title 12, Chapter 67, Code of Laws of South Carolina, 1976, as amended (the "Act"), to grant a credit against real property taxes levied by local taxing entities to a taxpayer who rehabilitates a building which at least sixty-six percent (66%) of the space has been continuously non-operational for income producing purposes for a period of at least five (5) years, that the cost of the renovations are greater than \$250,000, and the area of the building is not increased more than 200%; and,

WHEREAS, Container Resources, Inc. has submitted a Notice of Intent to Rehabilitate the existing 68,000 square foot building located at 217 Commerce Road; and,

WHEREAS, Container Resources, Inc. plans to spend \$350,000 for the renovation of the warehouse and office space inside the structure and the installation of a sprinkler system; and,

WHEREAS, the proposed tax credit does not violate any tax increment financing transaction or outstanding general obligation debt issued by the County of Greenville;

NOW, THEREFORE, BE IT RESOLVED BY GREENVILLE COUNTY COUNCIL:

Section 1. The County of Greenville, South Carolina, has determine the building site located at 217 Commerce Road (Tax Map # 0223010102200) and the proposed rehabilitation expenses meet the requirements for the real property tax credit as allowed under Title 12, Chapter 67, Code of Laws of South Carolina, 1976, as amended.

Section 2. A public hearing must be held regarding the matter of granting a credit against real property taxes levied by all affected local taxing entities. Taxing entities serving the property located at 217 Commerce Road must be given no fewer than forty-five (45) days notice of the public hearing regarding the intention of the County of Greenville to grant a credit against real property taxes for the building site and must be provided an estimate of the fiscal impact to their districts based on proposed rehabilitation expenses. If a local taxing entity does not file an objection to the tax credit with the County, the local taxing entity is considered to have consented to the tax credit.

Section 3. Absent any objections to the tax credit by the affected taxing entities, the County will prepare and adopt an ordinance providing for the real property tax credit.

Section 4. This Resolution shall be effective upon its adoption.

DONE IN REGULAR MEETING THIS ____ DAY OF _____, 2014.

Bob Taylor, Chairman
Greenville County Council

Joseph Kernell,
County Administrator

ATTEST:

Theresa Kizer
Clerk to Council