

**INDUCEMENT RESOLUTION NO. \_\_\_\_\_**

**A RESOLUTION AUTHORIZING, UNDER CERTAIN CONDITIONS, THE EXECUTION AND DELIVERY BY GREENVILLE COUNTY, SOUTH CAROLINA OF A FEE IN LIEU OF TAXES AGREEMENT WITH PROJECT MOVE WITH RESPECT TO AN OFFICE PROJECT IN THE COUNTY WHEREBY THE PROJECT WOULD BE SUBJECT TO PAYMENT OF CERTAIN FEES IN LIEU OF TAXES, AND WHEREBY PROJECT MOVE WILL BE PROVIDED CERTAIN CREDITS AGAINST FEE PAYMENTS IN REIMBURSEMENT OF INVESTMENT IN RELATED QUALIFIED INFRASTRUCTURE; AND PROVIDING FOR RELATED MATTERS**

WHEREAS, Greenville County, South Carolina (the "County"), acting by and through its County Council (the "Council"), is authorized and empowered under and pursuant to the provisions of Title 12, Chapter 44 Code of Laws of South Carolina, 1976, as amended (the "FILOT Statute"), to enter into agreements with any industry whereby the industry would pay fees-in-lieu-of taxes with respect to qualified projects; through which powers the 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;

WHEREAS, the County is recruiting an investment in the County by Project Move (the "Company"), in the form of a new and/or additional professional offices to be located in the County (the "Project");

WHEREAS, the Council, in order to induce the Company to locate the Project in the County, has committed to the Company that the Council will take certain actions and provide certain incentives, including entering into a fee-in-lieu of taxes ("FILOT") agreement, which will provide certain benefits to the Company, if the Company locates the Project in the County;

WHEREAS, it is anticipated that the Project will represent an investment of not less than \$11 million in the County (without regard to whether some or all of the investment is included in a FILOT arrangement);

WHEREAS The County will provide a special source tax credit against payments in lieu of taxes (the "Special Source Credit") as defined in Section 4-1-175 and Section 12-44-70 of the Code of Laws of South Carolina, 1976, as amended (the "Code"). The Company has requested that the County provide a Special Source Credit of ten percent (10%) of the Company's fee in lieu of tax liability for the Project in the Park (as defined herein) for a term of five (5) consecutive years; and

WHEREAS, the Company anticipates having approximately 50 full time employees on or before December 31, 2020.

WHEREAS, the Company has requested the County to further assist it through the inclusion of the Project (and undeveloped real property) within a multi-county industrial/business park (the "Park"). pursuant to Section 4-1-170 of the Code and Article VIII, Section 13 of the South Carolina Constitution

WHEREAS, the County has determined and found after considering all relevant factors and criteria as prescribed by law that 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; that the Project gives rise to no pecuniary liability of the County or any incorporated municipality or a charge against the general credit or taxing power of either; that the purposes to be accomplished by the Project, i.e., economic development, keeping of jobs, and addition to the tax base of the County, are proper governmental and public purposes; that the inducement of the location or expansion of the Project within the County and State is of paramount importance; and that the benefits of the Project will be greater than the costs; and

WHEREAS, the County has determined on the basis of the information supplied to it by the Company that the Project would be a "project" and "economic development property" as such terms are defined in the FILOT Statute and that the Project would serve the purposes of the FILOT Statute.

NOW, THEREFORE, BE IT RESOLVED by the Greenville County Council that:

1. If the Company locates the Project in the County and invests not less than \$10 million in the Project prior to December 31, 2020, the Council, upon request by the Company, hereby agrees to enter into one or more agreements under the FILOT Statute ("FILOT Agreement") that will provide the Company with the benefits allowed pursuant to a FILOT agreement for twenty (20) years for each component of the Project placed in service during the standard "Investment Period" (as that term is defined in the FILOT Statute), the calculation of the fee on the basis of an assessment ratio of 6%, and a millage rate of the applicable millage rate at the Project site as of June 30, 2014, which the Parties hereto believe to be 329.1 mils.

2. The County agrees, with the consent of the City of Greenville, to use its best efforts to cause the site of the Project to be located in a Park.

3. The County agrees to provide a Special Source Credit of ten percent (10%) of the Company's fee in lieu of tax liability for the Project in the Park (as defined herein) for a term of five (5) consecutive years.

4. The Council agrees to provide the Company with the most favorable provisions allowable under the FILOT Statute with respect to the disposal and replacement of property. The FILOT Agreement shall provide for certain reimbursement requirements should the Company fail to meet or maintain certain levels of investment with respect to the Project.

5. To the extent permitted by the FILOT Statute, the Council agrees to waive the recapitulation requirements set forth in the FILOT Statute, to the extent that and so long as the Company makes all filings required by the FILOT Statute and provides copies of all such filings to the County within thirty (30) days following the filing of such reports with the State of South Carolina.

6. The provisions, terms and conditions of the FILOT Agreement shall be prescribed and authorized by subsequent ordinance(s) of the Council, which, to the extent not prohibited by law, shall be consistent with the terms of this Resolution.

7. All orders, resolutions and parts thereof in conflict herewith are, to the extent of such conflict, hereby repealed. This resolution shall take effect and be in full force from and after its passage by the Council.

8. The authorization of the execution and delivery of the documents related to the FILOT Agreement and all other related documents or obligations of the County is subject to the compliance by the Council with the provisions of the Home Rule Act regarding the procedural requirements for adopting ordinances and resolutions.

9. It is the intention of the Council that this resolution shall constitute an inducement resolution with respect to the Project, within the meaning of the FILOT Statute.

APPROVED AND ADOPTED IN A MEETING THIS 16th day of June, 2015.

GREENVILLE COUNTY, SOUTH CAROLINA

By: \_\_\_\_\_  
Bob Taylor, Chairman of County Council  
Greenville County, South Carolina

By: \_\_\_\_\_  
Joseph M. Kernell, Administrator of County  
Greenville County, South Carolina

ATTEST:

By: \_\_\_\_\_  
Theresa B. Kizer, Clerk to County Council  
Greenville County, South Carolina