

STATE OF SOUTH CAROLINA
COUNTY COUNCIL FOR GREENVILLE COUNTY
ORDINANCE NO. _____

AN ORDINANCE AUTHORIZING AN AMENDMENT TO THE FEE AGREEMENT BY AND BETWEEN GREENVILLE COUNTY, SOUTH CAROLINA AND A COMPANY IDENTIFIED FOR THE TIME BEING AS PROJECT BROWSER TO PROVIDE FOR AN AMENDMENT TO THE FEE AGREEMENT BY AND BETWEEN GREENVILLE COUNTY, SOUTH CAROLINA AND A COMPANY IDENTIFIED FOR THE TIME BEING AS PROJECT BROWSER, DATED DECEMBER 8, 2015, TO AUTHORIZE AN EXTENSION OF THE INVESTMENT PERIOD THEREOF, AND PROVIDE FOR THE ISSUANCE OF INFRASTRUCTURE CREDITS THEREUNDER.

WHEREAS, Greenville County, South Carolina (the “County”), acting by and through its County Council (the “County Council”), is authorized and empowered under and pursuant to the provisions of Title 12, Chapter 44 of the Code of Laws of South Carolina, 1976, as amended (the “Act”) to enter into a fee in lieu of tax (“FILOT”) agreement with companies meeting the requirements of the Act; and

WHEREAS, pursuant to the Act, and in order to induce certain investments in the County, the County entered into a FILOT Agreement dated December 8, 2015 (the “2015 Fee Agreement”) with a company identified for the time being as Project Browser (the “Company”) providing for payments in lieu of taxes; and

WHEREAS, the Company has far surpassed its investment commitment under the 2015 Fee Agreement; and

WHEREAS, the Company is considering an additional investment in the County of approximately \$39,570,500 that is anticipated to result in the creation of at least 250 new, full-time jobs in the County (the “Project”), and the Company has requested that the County amend the 2015 Fee Agreement in order to provide enhanced benefits that will induce the additional investment and job creation in the County; and

WHEREAS, the Company has caused to be prepared and presented to the County the form of an Amendment to Fee Agreement (the “Amendment”) providing for an extension of the Investment Period under the 2015 Fee Agreement and the addition of a ten-year infrastructure credit equal to twenty-five percent (25%) of the total annual payment in lieu of taxes due under the 2015 Fee Agreement; and

WHEREAS, it appears that the Amendment, now before this meeting, is in appropriate form and is an appropriate instrument to be approved, executed, and delivered by the County for the purposes intended.

NOW, THEREFORE, BE IT ORDAINED, by the Governing Body of Greenville County, the Greenville County Council, as follows:

Section 1. It is hereby found, determined, and declared by the County Council as follows:

(a) The Project constitutes a “project” as defined in the Act and will constitute “economic development property” as said term is referred to and defined in the Act, and the County’s actions herein will serve the purposes and in all respects conform to the provisions and requirements of the Act;

(b) The Project will benefit the general public welfare of the County by providing services, employment, and other public benefits not otherwise provided locally;

(c) The Project will give rise to no pecuniary liability of the County or any incorporated municipality or a charge against the general credit or taxing power of either;

(d) The inducement of the location of the Project within the County and the State is of paramount importance;

(e) The purposes to be accomplished by the Project, i.e., economic development, retention of jobs, and addition to the tax base of the County, are proper governmental and public purposes, and the benefits of the Project are greater than the costs; and

(f) Having evaluated the purposes to be accomplished by the Project as proper governmental and public purposes, the anticipated dollar amount and nature of the investment to be made, and the anticipated costs and benefits to the County, the County has determined that the Project is properly classified as economic development property.

Section 2. The forms, terms, and provisions of the Amendment presented to this meeting are hereby approved, and all of the terms and provisions thereof are hereby incorporated herein by reference as if the Amendment were set out in this Ordinance in its entirety. The Chairman of the County Council and County Administrator are each hereby authorized, empowered, and directed to execute, acknowledge, and deliver the Amendment in the name of and on behalf of the County, and thereupon to cause the Amendment to be delivered to the Company and cause a copy of the Amendment to be delivered to the Greenville County Auditor and Assessor. The Amendment is to be in substantially the form now before this meeting and hereby approved, or with such minor changes therein as shall be approved by the officials of the County executing the same, their execution thereof to constitute conclusive evidence of their approval of any and all changes or revisions therein from the form of the Amendment now before this meeting.

Section 3. The Chairman of the 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 Amendment and the performance of all obligations of the County under and pursuant to the Amendment.

Section 4. The provisions of this Ordinance are hereby declared to be separable 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. 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.

GREENVILLE COUNTY, SOUTH CAROLINA

Chair, Greenville County Council

(SEAL)
ATTEST:

Clerk of Council, Greenville County Council

First Reading:
Second Reading:
Public Hearing:
Third Reading:

EXHIBIT A

AMENDMENT TO FEE AGREEMENT