
ORDINANCE NO. _____

AN ORDINANCE AUTHORIZING THE EXECUTION AND DELIVERY OF DOCUMENTS RELATING TO THE PROVISION OF COUNTY-OWNED FACILITIES; CONSENTING TO AND APPROVING THE ISSUANCE IN ONE OR MORE SERIES FROM TIME TO TIME OF NOT EXCEEDING \$120,000,000 COUNTY SQUARE REDEVELOPMENT CORPORATION INSTALLMENT PURCHASE REVENUE BONDS, BY COUNTY SQUARE REDEVELOPMENT CORPORATION (THE “CORPORATION”) AND THE ISSUANCE IN ONE OR MORE SERIES FROM TIME TO TIME OF BOND ANTICIPATION NOTES OF THE CORPORATION TO PROVIDE FUNDING TO FINANCE THE COSTS OF ACQUIRING, CONSTRUCTING, EQUIPPING, AND INSTALLING VARIOUS COUNTY FACILITIES AND THE ACQUISITION OF LAND RELATED THERETO; CONSENTING TO AND APPROVING THE EXECUTION OF ONE OR MORE BASE LEASE AND CONVEYANCE AGREEMENTS BY AND BETWEEN THE COUNTY AND THE CORPORATION; CONSENTING TO AND APPROVING THE EXECUTION OF ONE OR MORE PUBLIC FACILITIES PURCHASE AND OCCUPANCY AGREEMENTS (THE “FACILITIES AGREEMENT”) RELATING THERETO BY AND BETWEEN THE COUNTY AND THE CORPORATION; CONSENTING TO THE FORM OF ONE OR MORE TRUST AGREEMENTS TO BE ENTERED INTO BY THE CORPORATION AND THE TRUSTEE FOR THE BONDS; AND TOGETHER THEREWITH ASSIGNMENTS TO THE TRUSTEE OF CERTAIN RIGHTS TO PAYMENT AND OTHER RIGHTS OF THE CORPORATION, UNDER THE FACILITIES AGREEMENT; AND MAKING PROVISION FOR ALL OTHER MATTERS RELATING TO THE FOREGOING.

February 4, 2020

BE IT ORDAINED BY THE COUNTY COUNCIL OF GREENVILLE COUNTY, SOUTH CAROLINA IN MEETING DULY ASSEMBLED:

ARTICLE I

FINDINGS OF FACT

SECTION 1.01. Findings of Fact. As an incident to the enactment of this Ordinance, the County Council of Greenville County (the “**Council**”), the governing body of Greenville County, South Carolina (the “**County**”), finds that the facts set forth in this Article exist, and the statements made with respect thereto are true and correct.

(a) County Square Redevelopment Corporation, a South Carolina nonprofit corporation (the “**Corporation**”), has been or will be incorporated for the purpose of supporting certain activities of the County.

(b) It is proposed that the Corporation will (1) acquire, construct, renovate, install, furnish and equip (i) County administration facilities (collectively, the “**Administration Facilities**”) and (ii) facilities to be used for various state and County governmental offices and court facilities (“**2020 Facilities**”) and together with the Administration Facilities, the “**Project Facilities**”), all to be owned by the County and which will be located on various parcels of Real Property (defined below) presently owned or to be owned by the County; (2) acquire the real property containing the 2020 Facilities (the “**2020 Real Property**”); and (3) defray the cost of financing for the County (i) various public improvements, including but not limited to roads, sidewalks and utility improvements adjacent to and in the vicinity of the Administration Facilities and (ii) an emergency operations center and related facilities (the projects described in (b)(3)(i) and (b)(3)(ii) are collectively referred to herein as the “**Ancillary Facilities**”).

(c) In order to effectuate the financing of the Project Facilities, the 2020 Real Property and the Ancillary Facilities, the County will be requested to enter into one or more Base Lease and Conveyance Agreements with the Corporation, as may be amended or supplemented from time to time (collectively, the “**Base Lease**”), pursuant to which it will lease to the Corporation the real property on which the Project Facilities will be constructed or renovated (the “**Real Property**”) and the Corporation will enter into one or more Public Facilities Purchase and Occupancy Agreements with the County as may be amended or supplemented from time to time (collectively, the “**Facilities Agreement**”), pursuant to which the Corporation will agree to cause the Project Facilities to be acquired, constructed, installed, furnished and equipped, and, further, pursuant to which the County will purchase from the Corporation the Project Facilities and pending such purposes will be entitled to occupy and use the Project Facilities pending completion of the payment therefor.

(d) In order to provide funds for the payment of costs of the Project Facilities, the 2020 Real Property and the Ancillary Facilities, it is proposed that the Corporation arrange for the issuance in one or more series from time to time of not exceeding \$120,000,000 County Square Redevelopment Corporation Installment Purchase Revenue Bonds (the “**Bonds**”) under and by the terms of one or more Trust Agreements by and between the Corporation and U.S. Bank National Association, as trustee, as may be amended or supplemented from time to time (collectively, the “**Trust Agreement**”). The Ancillary Facilities will not be situated on the Real Property and will not be subject to the Base Lease or the Facilities Agreement.

(e) The County also authorizes the Corporation at its discretion to issue one or more series of notes (the “Notes”) from time to time in anticipation of the issuance of the Bonds or to retire or refund any Notes as further described below through the issuance of Notes or Bonds; provided, however, that the amount of Notes outstanding at any one time shall not exceed the principal amount authorized for the issuance of the Bonds herein.

ARTICLE II

AUTHORIZATION OF AND CONSENT TO FINANCING DOCUMENTS

SECTION 2.01. *Base Lease and Facilities Agreement.* The forms, terms and provisions of the Base Lease and the Facilities Agreement presented at this meeting, and any amendments or supplements as may hereinafter be needed for the issuance of any series of Bonds or series of Notes authorized herein to be made consistent with the provisions of the Base Lease and Facilities Agreement, are hereby approved and all of the terms and provisions thereof are hereby incorporated herein by reference as if the Base Lease and the Facilities Agreement and any amendments or supplements thereto were set out in this Ordinance in their entirety. The County Administrator and the Chairman of Council are hereby authorized, empowered and directed to execute, acknowledge and deliver and the Clerk to Council is hereby authorized, empowered and directed to attest the Base Lease and the Facilities Agreement to the Corporation. The Base Lease and the Facilities Agreement are to be in substantially the forms now before this meeting and hereby approved, or with such changes therein as may be deemed necessary by the persons executing the same, upon advice of counsel, to accomplish the purposes of the transactions contemplated therein and in this Ordinance and as shall not be inconsistent with or contrary to such purposes. The execution of the Base Lease and the Facilities Agreement shall constitute conclusive evidence of the persons executing the same of their approval of any and all such changes. The authorizations contained in this Section pertain to any amendments or supplements to or restatements of or additional Base Leases or Facilities Agreements needed for the issuance of the Bonds and/or the Notes authorized herein.

SECTION 2.02. *Consent to the Trust Agreement.* The Council hereby consents to and approves the Trust Agreement in the form now before this meeting, and any amendments or supplements for the issuance of any Series of Bonds or Series of Notes authorized herein with such changes as may be hereafter made as shall be in furtherance of the transactions contemplated therein and in this Ordinance and as shall not be inconsistent with or contrary to the matters contemplated herein and any amendments or supplements to be made consistent with the provisions of the Trust Agreement. The Council hereby further consents to the execution and delivery of the Trust Agreement by the parties thereto. In the event it is determined to be necessary to execute and deliver one or more assignments in a document or documents separate from the Trust Agreement, the Council hereby consents to and approves the execution and delivery of such assignments by the Corporation. The authorizations contained in this Section pertain to any amendments or supplements to or restatements of or additional Trust Agreements needed for the issuance of the Bonds and/or the Notes authorized herein.

SECTION 2.03. *Consent to and Approval of Actions of the Corporation and the Bonds.* The Council hereby consents to the undertakings by the Corporation respecting the Project Facilities and the issuance of the Bonds. The Council hereby consents to and approves the issuance, sale, execution and delivery of the Bonds to be issued in one or more series from time to time in the aggregate principal amount of not exceeding \$120,000,000, to provide for the payment of (i) the costs of the Project Facilities, the 2020 Real Property and the Ancillary Facilities; (ii) Base Lease Rent (defined in the Base Lease), which will be used by the County to finance the costs of the Ancillary Facilities; and (iii) the costs of issuance of the Bonds and all expenses in connection therewith. The Council also agrees to accept the

Project Facilities at such time as the Bonds are retired. The Bonds may also be issued to retire or refund any Notes issued by the Corporation as contemplated therein.

SECTION 2.04. *Consent to the Issuance of the Notes.* The County hereby consents to the undertakings of the Corporation respecting the issuance of the Notes. At the discretion and direction of the Corporation, the Corporation will issue Notes, in one or more series from time to time, in anticipation of the issuance of the Bonds, or to retire or refund any Notes, provided that no Note shall be expressed to mature more than one year after its date of issue. So much of the principal proceeds of the Bonds when issued shall and are hereby directed to be applied, to the extent necessary, to the payment of the Notes, both principal and interest; and, further the Corporation will covenant and irrevocably pledge to effect the issuance of the Bonds, or in the alternative, to retire, refund or renew outstanding Notes, in order that the proceeds thereof will be sufficient to provide for the retirement of any Notes issued pursuant thereto. The proceeds derived from the sale of the Notes shall be expended and made use of by the Corporation to provide the funds to pay costs of any of the Project Facilities, the 2020 Real Property and/or the Ancillary Facilities, to pay costs of issuance associated with the Notes or to retire or refund any Notes. Any Note shall be issued in form approved by the Corporation, consistent with the provisions of the Base Lease, Facilities Agreement and the Trust Agreement; provided, however, that the principal amount of Notes outstanding at any one time shall not exceed the principal amount authorized for the issuance of the Bonds herein.

SECTION 2.05. *Use of Proceeds of the Bonds.* The proceeds of the Bonds and the Notes, net of underwriter's discount, shall be applied, as provided in the Trust Agreement or related supplements, to provide the amounts necessary to (i) pay the costs of the Project Facilities, the 2020 Real Property and the Ancillary Facilities; (ii) pay Base Lease Rent to be used to finance the costs of the Ancillary Facilities; and (iii) pay costs of issuance of the Bonds. The Project Facilities, the 2020 Real Property and the Ancillary Facilities are described generally in the Base Lease, the Trust Agreement and the Facilities Agreement, as each may be amended and supplemented from time to time. The proceeds of the Bonds and the Notes can also be used to retire or refund any Notes issued by the Corporation as contemplated herein.

ARTICLE III

CONSENT TO SALE OF THE BONDS AND THE NOTES

SECTION 3.01. *Purchase Agreement.* The County hereby delegates to the County Administrator the authority to select an underwriter or underwriters to arrange for the placement and sale of the Bonds and/or the Notes, upon the recommendation of the financial advisor to the County. The County hereby authorizes the County Administrator, upon advice of the County Attorney, to execute one or more Bond and/or Note Purchase Agreements (collectively, the "***Purchase Agreement***") among the County (if the County is a party), the Corporation and the underwriter or underwriters related to the sale of the Bonds and/or the Notes.

SECTION 3.02. *Official Statement.* The Council hereby approves the use by the Corporation of one or more Preliminary Official Statements in connection with the offer, and sale of the Bonds and/or the Notes, provided that prior to distribution of such Preliminary Official Statements, the County Administrator shall receive the advice of counsel in connection therewith. After the acceptance of an offer to purchase the Bonds and/or the Notes from the underwriter or underwriters, the Council hereby approves the use and distribution by the Corporation of one or more final Official Statements.

SECTION 3.03. *Sale and Award of the Bonds and the Notes.* The County Administrator is hereby authorized, empowered and directed to accomplish the purposes of the transactions contemplated

in this Ordinance and as shall not be inconsistent with or contrary to such purposes. The County hereby authorizes, approves and ratifies the actions of the Corporation, in conjunction with the County Administrator, in negotiating the terms of the Bonds and/or the Notes from time to time in one or more series.

ARTICLE IV

GENERAL AUTHORIZATION

SECTION 4.01. *General Authorization.* The Chairman of Council, the County Administrator, the Clerk to Council, the Deputy County Administrator, the County Attorney and the officials of the County, acting jointly or individually, are hereby authorized to execute and deliver such documents, agreements and certificates and take such actions as are required or contemplated hereunder or under the Purchase Agreement, the Base Lease, the Facilities Agreement, the Trust Agreement and other documents related hereto as are required to comply with the terms hereof or thereof.

SECTION 4.02. *Effective Date.* This Ordinance shall take effect immediately upon its third reading and no further authorization is required to execute and deliver all documents, agreements and certificates required to effect the sale, issuance and delivery of the Bonds and/or the Notes. This Ordinance shall be construed liberally to effect the intent of the Council.

ENACTED this 4th day of February, 2020.

GREENVILLE COUNTY, SOUTH CAROLINA

Chairman of County Council

County Administrator

Attest:

Clerk to County Council

First reading: November 19, 2019
Second reading: December 3, 2019
Third reading: February 4, 2020

Public hearing: December 3, 2019

