
ORDINANCE NO. _____

AN ORDINANCE CONSENTING TO AND APPROVING THE ISSUANCE BY UNIVERSITY CENTER PUBLIC FACILITIES CORPORATION (THE “CORPORATION”) OF ITS NOT EXCEEDING \$50,000,000 INSTALLMENT PURCHASE REVENUE BONDS, TO PROVIDE FUNDING TO FINANCE THE COSTS OF ACQUIRING, CONSTRUCTING, EQUIPPING, AND INSTALLING PUBLIC FACILITIES FOR GREENVILLE TECHNICAL COLLEGE AREA COMMISSION; AUTHORIZING AND APPROVING THE EXECUTION OF A BASE LEASE AGREEMENT, A SUB-BASE LEASE AGREEMENT, A LEASE AGREEMENT AND A PUBLIC FACILITIES PURCHASE AND OCCUPANCY AGREEMENT RELATING THERETO; CONSENTING TO THE FORM OF A TRUST AGREEMENT TO BE ENTERED INTO BY THE CORPORATION AND THE TRUSTEE FOR THE BONDS; AND MAKING PROVISION FOR ALL OTHER MATTERS RELATING TO THE FOREGOING.

April 7, 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) University Center Public Facilities Corporation, a South Carolina nonprofit corporation (the “*Corporation*”), has been incorporated for the purpose of supporting certain activities of the County and of Greenville Technical College Area Commission (the “*Commission*”).

(b) It is proposed that the Corporation will acquire, construct, renovate, install, furnish and equip certain public facilities for the Commission (the “*Project Facilities*”) on real property owned by the Commission and to be leased to the County (the “*Real Property*”).

(c) In order to effectuate the financing of the Project Facilities, the County will be requested to enter into (i) a Base Lease Agreement with the College (the “*Base Lease*”), pursuant to which the County will lease from the College the Real Property upon which the Project Facilities will be constructed; (ii) a Sub-Base Lease Agreement with the Corporation (the “*Sub-Base Lease*”), pursuant to which the County will lease to the Corporation the Real Property; and (iii) a Lease Agreement between the County and the College (the “*Lease Agreement*”) pursuant to which the County will lease the Project Facilities to the College. The Corporation will enter into a Public Facilities Purchase and Occupancy Agreement with the County (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, it is proposed that the Corporation arrange for the issuance of not exceeding \$50,000,000 University Center Public Facilities Corporation Installment Purchase Revenue Bonds (the “*Bonds*”) under and by the terms of a Trust Agreement by and between the Corporation and U.S. Bank National Association, as trustee, as may be amended or supplemented from time to time (the “*Trust Agreement*”).

ARTICLE II

AUTHORIZATION OF AND CONSENT TO FINANCING DOCUMENTS

SECTION 2.01. *Base Lease, Sub-Base Lease, Lease Agreement and Facilities Agreement.* The forms, terms and provisions of the Base Lease, Sub-Base Lease, Lease Agreement and the Facilities Agreement presented at this meeting are hereby approved and all of the terms and provisions thereof are hereby incorporated herein by reference as if the Base Lease, Sub-Base Lease, Lease Agreement and the Facilities Agreement 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, the Sub-Base Lease, the Lease Agreement and the Facilities Agreement. The Base Lease, Sub-Base Lease, Lease Agreement 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, Sub-Base Lease, Lease Agreement and the Facilities Agreement shall constitute conclusive evidence of the persons executing the same of their approval of any and all such changes.

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 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. 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 an assignment in a document separate from the Trust Agreement, the Council hereby consents to and approves the execution and delivery of such assignment by the Corporation.

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 in the aggregate principal amount of not exceeding \$50,000,000, to provide for the payment of (i) the costs of the Project Facilities and (ii) 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.

SECTION 2.04. *Use of Proceeds of the Bonds.* The proceeds of the Bonds, net of underwriter's discount, shall be applied, as provided in the Trust Agreement, to provide the amounts necessary to (i) pay the costs of the Project Facilities and (ii) pay costs of issuance of the Bonds. The Project Facilities are described generally in the Trust Agreement and the Facilities Agreement, as each may be amended and supplemented from time to time.

ARTICLE III

CONSENT TO SALE OF THE BONDS

SECTION 3.01. *Bond 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, upon the recommendation of the financial advisor to the County. The County hereby authorizes the Chairman of County Council and the County Administrator, upon advice of the County Attorney, to execute a Bond Purchase Agreement (the "***Bond 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.

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

SECTION 3.03. *Sale and Award of the Bonds.* 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.

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 Bond Purchase Agreement, the Base Lease, the Sub-Base Lease, the Facilities Agreement, the Lease 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. This Ordinance shall be construed liberally to effect the intent of the Council.

ENACTED this 7th day of April, 2020.

GREENVILLE COUNTY, SOUTH CAROLINA

Chairman of County Council

County Administrator

Attest:

Clerk to County Council

First reading: March 3, 2020
Second reading: March 17, 2020
Third reading: April 7, 2020

Public hearing: March 17, 2020

STATE OF SOUTH CAROLINA)
)
COUNTY OF GREENVILLE)

CERTIFICATE OF ORDINANCE

I, the undersigned, Clerk to County Council of Greenville County, South Carolina, **DO HEREBY CERTIFY:**

That the foregoing constitutes a true, correct and verbatim copy of an Ordinance which was given three readings on three separate days, with an interval of not less than seven days between the second and third readings. The original of this Ordinance is duly entered in the permanent records of minutes of meetings of the County Council, in my custody as such Clerk.

That each of said meetings was duly called, and all members of the County Council were notified of the same; that a quorum of the membership remained throughout the proceedings incident to the enactment of this Ordinance.

IN WITNESS WHEREOF, I have hereunto set my Hand this 7th day of April, 2020.

Clerk to County Council
Greenville County, South Carolina

First reading: March 3, 2020
Second reading: March 17, 2020
Third reading: April 7, 2020

Public hearing: March 17, 2020