

STATE OF SOUTH CAROLINA) CITY OF GREENVILLE AND GREENVILLE
) COUNTY
))
COUNTY OF GREENVILLE) INTERGOVERNMENTAL AGREEMENT
) REGARDING JOINT MULTICOUNTY
INDUSTRIAL AND BUSINESS PARK (UNITED
COMMUNITY BANK - PROJECT SPRUCE -
ADDITIONAL PROPERTY)

This **INTERGOVERNMENTAL AGREEMENT REGARDING JOINT MULTICOUNTY INDUSTRIAL AND BUSINESS PARK (UNITED COMMUNITY BANK – PROJECT SPRUCE – ADDITIONAL PROPERTY)** (the “Agreement”) is made and entered into this the _____ day of _____, 2021 (the “Effective Date”), by and between the **CITY OF GREENVILLE**, a municipal corporation under the laws of the State of South Carolina (the “City”), and **GREENVILLE COUNTY**, a body politic and corporate and a political subdivision of the State of South Carolina (the “State”), acting by and through the Greenville County Council (the “County Council”) as the governing body of the County.

WHEREAS, the United Community Bank (the “Owner”) is the owner of that certain property located at 200 East Camperdown Way downtown Greenville, South Carolina which is further identified as Tax Map Number 0069000300100, as more fully set forth in **Exhibit A** attached hereto and incorporated herein (the “Property”); and

WHEREAS, the Owner plans to redevelop the Property to relocate its corporate headquarters thereon, which project is referred to as “Project Spruce” (the “Project”); and

WHEREAS, pursuant to an ordinance adopted by County Council on February 2, 2021 (Ordinance No. 5258), the County placed the Property in a multicounty industrial and business park created pursuant to an amendment to the Agreement for the Development of a Joint County Industrial and Business Park (2010 Park) dated as of December 1, 2010, as amended, with Anderson County (the “2010 Park Agreement”); and

WHEREAS, the City consented to the inclusion of the Property in the Park by resolution dated February 8, 2021 (Resolution No. 2021-05); and

WHEREAS, in connection with the redevelopment of the Property the Owner subsequently acquired additional parcels consisting of approximately 2.309 acres in total located at 509 Falls Street, Greenville, South Carolina with Tax Map Numbers 0069000200300, 0061000500500, and 0061000500501, as more fully described in **Exhibit B** attached hereto and incorporated herein (the “Additional Property”); and

WHEREAS, pursuant to Section 3(A) of the 2010 Park Agreement, the boundaries of the park (the “Park”) may be enlarged pursuant to approving ordinances of the County Councils of Anderson County and Greenville County; and

WHEREAS, in connection with certain incentives being offered by Greenville County to the Owner for Project Spruce it is now desired that the boundaries of the Park be enlarged to include the Additional Property constituting a portion of Project Spruce not previously included; and

WHEREAS, the inclusion of the Additional Property requires the consent of the City and the City is willing to consent to such addition pursuant to the conditions contained in this Agreement.

NOW, THEREFORE, in consideration of and for the mutual exchange of promises herein set forth, and intending to be legally bound thereby, the County and the City do hereby covenant and agree as follows:

1. Conditional Consent. The City consents to the inclusion of the Additional Property to the Park, subject to the following conditions: (a) the commitment of the Company in the fee in lieu of tax agreement to make, or cause to be made, an investment of at least \$24 Million Dollars; (b) the condition that the special source revenue credits for infrastructure in the fee in lieu of tax agreement (the “Credits”) shall be equal to 35% of the first 10 (ten) annual fee in lieu of tax payments made with respect to the Project, such Credit to be applied on a pro-rata basis to proportionally reduce the portion of the annual fee in lieu of tax payments received by taxing authorities with jurisdiction over the Additional Property; (c) there being a 30-year fee in lieu of tax agreement with respect to the Project, with the fee in lieu of tax payments being calculated using an assessment ratio of six percent (6%) and a fixed millage rate (the “Fee Agreement”); (d) the City receiving from the County in each year the Fee Agreement is in place a distribution of the fee in lieu of tax payments paid in connection with the Additional Property and all property located thereon, including the Project, based on the percentage that the City’s millage bears to the total millage applicable to the Additional Property for the applicable tax year; (e) that neither the percentage amount nor the duration of the Credits granted to the Company by the County shall be increased without the consent of the City; and (f) if the Additional Property is sold, leased, or otherwise transacted by transfer of an ownership interest to a third party that is not a corporate affiliate of the Company, then the City shall have the unilateral right to require the removal of the Additional Property from the Park upon 30 days written notice to the County and the Company, after which time the County will take such action as is required to remove the Additional Property from the Park.

2. County Agreement. The County agrees as follows: (a) to require the commitment of the Company in the fee in lieu of tax agreement to make, or cause to be made, an investment of at least \$24 Million Dollars; (b) the special source revenue credits for infrastructure in the fee in lieu of tax agreement (the “Credits”) shall be equal to 35% of the first 10 (ten) annual fee in lieu of tax payments made with respect to the Project, such Credit to be applied on a pro-rata basis to proportionally reduce the portion of the annual fee in lieu of tax payments received by taxing authorities with jurisdiction over the Additional Property; (c) a 30-year fee in lieu of tax agreement with respect to the Project, with the fee in lieu of tax payments being calculated using an assessment ratio of six percent (6%) and a fixed millage rate (the “Fee Agreement”); (d) to provide to the City each year the Fee Agreement is in place a distribution of the fee in lieu of tax payments paid in connection with the Additional Property and all property located thereon, including the Project, based on the percentage that the City’s millage bears to the total millage applicable to the Additional Property for the applicable tax year; (e) that neither the percentage amount nor the duration of the Credits granted to the Company by the County shall be increased without the consent of the City; and (f) if the Additional Property is sold, leased, or otherwise transacted by transfer of an ownership interest to a third party that is not a corporate affiliate of the Company, then upon receipt of a 30-day written notice from the City to the County and the Company that the City requires the removal of the Additional Property from the Park, the County will take such action after the expiration of such 30-day period as is required to remove the Additional Property from the Park.

3. Assignment; Successors and Assigns. Neither the City nor the County is authorized to assign its respective duties under this Agreement to third parties without first having received from the other party a written consent, which consent shall not be unreasonably withheld, executed with the same formality of the Agreement. This Agreement is binding upon respective successors and permitted assigns of each party.

4. Notice. All notices and communications hereunder shall be in writing and shall be delivered personally or sent by certified mail, return receipt requested, addressed to the parties as follows:

CITY:

City of Greenville
Attention: City Manager
206 S. Main Street
P.O. Box 2207
Greenville, SC 29602
Phone: 864.467.5700

With a copy to:

City of Greenville
Attention: Economic Development
206 S. Main Street
P.O. Box 2207
Greenville, SC 29602
Phone: 864.467.4401

COUNTY:

Greenville County
Attn: County Administrator
301 University Ridge, Suite 2400
Greenville, South Carolina 29601

With a copy to:

Greenville County Attorney
301 University Ridge, Suite 2400
Greenville, South Carolina 29601

Any notice so mailed shall be deemed to have been given and received by the party to whom addressed on the third day after the date such notice was properly deposited in the mail.

5. Miscellaneous. This Agreement expresses the complete agreement and understanding of the parties, and any and all prior or contemporaneous oral agreements or prior written agreements regarding the subject matter hereof shall be merged herein and then extinguished. The waiver of a breach of this Agreement by either party shall not operate as a waiver of any subsequent breach, and no delay in acting with regard to any breach of the Agreement shall be construed to be a waiver of the breach. If any term, covenant, or condition of this Agreement or the application thereof to any person or circumstance shall, to any extent, be invalid or unenforceable, the remainder of the Agreement shall not be affected thereby, and each such term, covenant, or condition of the Agreement shall be valid and enforceable to the full extent permitted by law. No modification, amendment, or waiver of any provision of this Agreement shall be binding upon the parties unless the same is first reduced to writing in a document having the same formality as the Agreement and executed by the duly authorized officer for each party. The terms of this Agreement shall be construed in accordance with and governed by the laws of the State of South Carolina. Any dispute between the parties arising or related in any manner to this Agreement shall be brought exclusively in the state or federal courts sitting in Greenville County, South Carolina. The captions and headings used in this Agreement are for convenience only and do not in any way limit, amplify, or otherwise modify the provisions of this Agreement. As used

in this Agreement, the masculine, feminine, or neuter gender and the singular or plural number shall each include the others whenever the context so indicates. This Agreement may be executed in multiple counterparts, each of which shall be deemed an original but all of which, taken together, shall constitute the same instrument. A signed copy of this Agreement delivered by email in portable document format (.pdf), or by any other electronic means intended to preserve the original graphic and pictorial appearance of a document, shall be deemed to have the same legal effect as physical delivery of a signed original of this Agreement and may be used in lieu of the signed original for all purposes.

[Signature pages follow]

WHEREFORE, in consideration of the foregoing, the parties do bind themselves by terms and conditions of this Agreement by providing below the signature of their authorized officers.

WITNESSES:

CITY OF GREENVILLE

John F. McDonough, City Manager

STATE OF SOUTH CAROLINA)
)
COUNTY OF GREENVILLE)

ACKNOWLEDGEMENT

The forgoing instrument was acknowledged before me this ___ day of _____,
2021, by _____ as _____ of CITY OF GREENVILLE.

Printed Name: _____
Notary Public for South Carolina
My Commission Expires: _____

WITNESSES:

GREENVILLE COUNTY, SOUTH CAROLINA

Name: _____
Title: _____

STATE OF _____)
_____))
COUNTY OF _____)

ACKNOWLEDGEMENT

The forgoing instrument was acknowledged before me this ___ day of _____,
2021, by _____ as _____ and _____ as
_____ of GREENVILLE COUNTY, SOUTH CAROLINA.

Printed Name: _____
Notary Public for South Carolina
My Commission Expires: _____

EXHIBIT A

Property

(from Limited Warranty Deed)

ALL that piece, parcel or tract of land in the City and County of Greenville, State of South Carolina, and shown as Tract 1, consisting of 1.663 acres, with all improvements thereon, as shown on Plat for Jural Limited Partnership prepared by Freeland & Associates, Inc., dated April 14, 1999 and recorded in the Office of the RMC for Greenville County in Plat Book 41 -K at page 37, and according to said plat, having the following metes and bounds:

BEGINNING at an iron pin at the intersection of the southerly side of the right-of-way of Camperdown Way and Falls Street Extension and running thence along the southerly right-of-way of Camperdown Way, the following courses and distances: South 60-44-00 East 86.08 feet; South 65-54-20 East 75.99 feet; South 72-23-19 East 118.62 feet; South 33-31-32 East 51.96 feet; thence turning and running South 20-46-43 West 34.08 feet to an iron pin; thence South 27-02-34 West 100.17 feet to an iron pin; thence South 21-08-48 West 208.04 feet to an iron pin; thence North 45-42-40 West 29.90 feet to an iron pin; thence North 26-38-20 West 121.11 feet to an iron pin; thence North 85-59-12 West 4.99 feet to an iron pin; thence North 13-31-36 West 121.92 feet to an iron pin; thence North 33-38-41 West 60.63 feet to an iron pin; thence North 28-47-47 West 70.28 feet to an iron pin; thence North 03-19-31 West 77.71 feet to an iron pin; thence North 42-51-41 East 40.61 feet to an iron pin on the southerly edge of the right of way of Camperdown Way, the point of beginning.

This being a portion of the property conveyed to Grantor by deed of Carolina First Bank dated December 29, 1999 and recorded December 29, 1999 in the Register of Deeds Office for Greenville County, South Carolina in Deed Book 1888 at Page 463.

Greenville County TMS# 0069000300100

TOGETHER WITH all of Grantor's right, title and interest in and to the View Covenant and Easement Agreement by and between Grand Bohemian Greenville, LLC, dated January 31, 2019, and recorded on February 1, 2019 in the Office of the Register of Deeds for Greenville County, South Carolina in Deed Book 2558 at Page 58.

Legal Description (continued)

(from Quitclaim Deed)

All that certain piece, parcel or lot of land, with improvements thereon, situate, lying and being in the County of Greenville, State of South Carolina, shown as Tract 1, consisting of 1.687 acres, more or less, according to said plat of survey entitled "ALTA/NSPS Land Title Survey for United Community Bank" prepared by James R. Freeland, PLS with Freeland and Associates, Inc., dated October 5, 2020, and having the following metes and bounds, to wit:

Beginning at an iron pin at the intersection of the southerly side of the right-of-way of Camperdown Way and Falls Street Extension and running thence along the southerly right-of-way of Camperdown Way; the following courses and distances: South 60-44-00 East 86.08 feet; South 65-54-20 East 75.99 feet; South 72-23-18 East 118.62 feet; South 33-31-32 East 51.96 feet; thence turning and running along the western right-of-way of US Hwy 29 (Church Street) South 20-46-44 West 34.08 feet to an iron pin; thence South 27-02-34 West 100.17 feet to an iron pin; thence South 21-08-48 West 208.04 feet to an iron pin; thence turning and running along the northeastern right-of-way of Falls Street (variable width right-of-way) along a curve concave to the South having a radius of 142.02 feet, an arc length of 29.96 feet and a chord bearing and distance of North 45-42-40 West 29.90 feet to an iron pin; thence along a curve concave to the northeast having a radius of 138.19 feet, an arc length of 125.36 feet and a chord bearing and distance of North 26-38-19 West 121.11 feet to an iron pin; thence North 85-59-12 West 4.99 feet to an iron pin; thence along a curve concave to the southwest having a radius of 274.05 feet, an arc length of 122.95 feet and a chord bearing and distance of North 13-31-36 West 121.92 feet to an iron pin; thence along a curve concave to the southwest having a radius of 274.05 feet, an arc length of 60.76 feet and a chord bearing and distance of North 33-38-41 West 60.63 feet to an iron pin; thence along a curve concave to the northeast having a radius of 179.68 feet, an arc length of 70.73 feet and a chord bearing and distance of North 28-47-46 West 70.28 feet to an iron pin; thence along a curve concave to the east having a radius of 179.68 feet, an arc length of 78.32 feet and a chord bearing and distance of North 03-19-31 West 77.71 feet to an iron pin; thence along a curve concave to the southeast having a radius of 43.21 feet, an arc length of 42.28 feet and a chord bearing and distance of North 42-51-42 East 40.61 feet to an iron pin on the southerly edge of the right-of-way of Camperdown Way, the point of beginning. Said tract contains 1.687 acres (73,473 Sq. ft.), more or less.

Greenville County TMS# 0069000300100

EXHIBIT B

Additional Property

Address: 509 Falls Street, Greenville, South Carolina

TMS #'s: 0069000200300, 0061000500500, and 0061000500501.

Legal Description: see attached survey

