

AN ORDINANCE AUTHORIZING THE EXECUTION AND DELIVERY OF A FIRST AMENDMENT TO A FEE IN LIEU OF TAX AND SPECIAL SOURCE CREDIT AGREEMENT BETWEEN GREENVILLE COUNTY, SOUTH CAROLINA AND UNITED COMMUNITY BANK; AND OTHER MATTERS RELATED THERETO.

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 the South Carolina Constitution and the Code of Laws of South Carolina 1976, as amended, and the case law of the Courts of the State of South Carolina, to offer and provide certain incentives to prospective industries as inducements for economic development within the County; including the provisions of Title 12, Chapter 44, Code of Laws of South Carolina, 1976, as amended (the “Act”), Title 4, Chapter 1 (the “Multi-County Park Act”), and Title 4, Chapter 29, of the Code of Laws of South Carolina 1976, as amended through all such powers the industrial development of the State of South Carolina 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; and

WHEREAS, in the exercise of the foregoing powers, on February 2, 2021, Greenville County (the “County”) entered into a fee-in-lieu of tax and special source credit agreement (the “Fee Agreement”) with United Community Bank, a state chartered banking corporation organized under the laws of the State of South Carolina (the “Company”), whereby the Company will pay fees-in-lieu-of taxes and receive special source revenue credits (“Credits”) against the fees in lieu of taxes with respect to a new corporate headquarters project to be located in the County (the “Project”), thereby enhancing the economic development of the County; and

WHEREAS, the Fee Agreement projected an investment of at least \$30,000,000 in non-tax exempt property in the County; and

WHEREAS, the projected investment in the Project has increased to at least \$65,000,000 in non-tax exempt property due to an increase in scope and cost of the Project, and the Company has requested an increase in the Credits to assist with such increased costs and to allow for a level of incentives commensurate with comparable projects in the County; and

WHEREAS, the Company has caused to be prepared and presented to this meeting the form of the First Amendment to Fee Agreement, a copy of which is attached hereto as Exhibit A (the “Amendment”), which increases the amount and term of the Credits as described therein.

NOW, THEREFORE, BE IT ORDAINED by the County Council in meeting duly assembled as follows:

Section 1. In order to promote industry, develop trade and utilize the manpower, agricultural products and natural resources of the State, the form, terms and provisions of the Amendment which is before this meeting and filed with the Clerk to County Council is hereby approved and all of the terms, provisions and conditions thereof are hereby incorporated herein by

reference as if the Amendment was set out in this Ordinance in its entirety. The Chairman of the County Council and the County Administrator are hereby authorized, empowered and directed to execute, acknowledge and deliver the Amendment to the Company. The Amendment is to be in substantially the form now before this meeting and hereby approved, or with such changes therein as shall be approved, upon advice of counsel, 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 2. The Chairman of County Council, the County Administrator and the Clerk to County Council, for and on behalf of the County, are hereby each 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 3. The consummation of all transactions contemplated by the Amendment is hereby approved and authorized.

Section 4. This Ordinance shall be construed and interpreted in accordance with the laws of the State of South Carolina.

Section 5. 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 6. All orders, resolutions, ordinances and parts thereof in conflict herewith are, to the extent of such conflict, hereby repealed and this Ordinance shall take effect and be in full force from and after its passage and approval.

DONE, RATIFIED AND ADOPTED this ___ day of _____, 2023.

GREENVILLE COUNTY COUNCIL

By: _____
Chairman, Greenville County Council

ATTEST:

Clerk to Council

First Reading: _____, 2023
Second Reading: _____, 2023
Public Hearing: _____, 2023
Third Reading: _____, 2023

