

A RESOLUTION AUTHORIZING A FIVE-YEAR EXTENSION OF THE INVESTMENT PERIOD UNDER THAT CERTAIN 2020 FEE IN LIEU OF TAX AGREEMENT BETWEEN GREENVILLE COUNTY, SOUTH CAROLINA, FITESA SIMPSONVILLE, INC., AND ITS AFFILIATES.

WHEREAS, pursuant to the provisions of Title 12, Chapter 44 and Title 4, Chapters 1 and 29, Code of Laws of South Carolina 1976, as amended (collectively, the “Act”), Greenville County (“County”), and Fitesa Simpsonville, Inc., and its affiliates (collectively the “Company”) previously entered into a Fee-in-Lieu of Ad Valorem Taxes Agreement dated December 1, 2020 (the “2020 Fee Agreement”); and

WHEREAS, the 2020 Fee Agreement originally provided for, among other things, a fee in lieu of ad valorem taxes benefit to the Company, as well as a special source revenue credit (“SSRC”) equal to 45% of the fee payments thereunder for a period of fifteen (15) years in connection with an investment of \$80,000,000 and the creation of approximately 40 new, full-time jobs in the Project (as defined in the 2020 Fee Agreement) by December 31 of the fifth year after the first year which any portion of the Project is first placed in service (the “Standard Investment Period”); and

WHEREAS, the Company invested \$9.4M in 2021, \$16.7M in 2022, and will likely invest up to \$25M in 2023, related to this Project, but attests that circumstances related to the Covid-19 Pandemic and the subsequent disruptions in global supply chains created unforeseen and unavoidable delays in obtaining and installing the additional machinery and equipment related to the Project, all of which are beyond the Company’s control; and

WHEREAS, the 2020 Fee Agreement, pursuant to Section 12-44-30 (13) of the Act, allows for an extension of the Standard Investment Period of up to five (5) additional years in the sole discretion of County Council upon request by the Company; and

WHEREAS, the Company has applied to the County for an extension of the Standard Investment Period; and

WHEREAS, County Council has considered the Company’s extension request for the 2020 Fee Agreement as well as its significant investment in Greenville County to date for previous Fee Agreements, and has determined, based on information supplied to the County by the Company, that the Project and the requested extension of the 2020 Fee Agreement are anticipated to benefit substantially the general welfare of the County by providing services, employment, recreation or other public benefits not otherwise adequately provided locally, and that the Project and the requested extension 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; and

WHEREAS, County Council has determined to cause the County to enter into such other agreements and amendments with the Company, and its subsidiaries and affiliated or related entities, to affect the intent of this Resolution.

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

Section 1. Authorization. In accordance with Section 12-44-30(13) of the FILOT Act and the terms of the 2020 Fee Agreement, the County hereby approves an extension of the Standard Investment Period for additional five (5) years (for a total Standard Investment Period of ten (10) years until December 31, 2031). The extension hereby granted shall automatically be effective upon the date this Resolution is passed, adopted and/or approved without the need for any additional documentation.

Section 2. Authorization to Execute and Deliver Extension. The Chairman of the County Council, the County Administrator, the Clerk to the County Council and any other proper officer of the County, for and on behalf of the County, be and each of them are hereby authorized and directed to execute and deliver any and all documents and instruments, and to do and to cause to be done any and all acts and things, as may be necessary or proper for carrying out the transactions contemplated by this Resolution.

Section 3. General Repealer. Except as modified by this Resolution and the implementing legislative acts of the County, the existing ordinances of the County approving the 2020 Fee Agreement and the 2020 Fee Agreement itself shall remain in full force and effect. All other orders, resolutions and parts thereof in conflict herewith are, to the extent of such conflict, hereby repealed and this Resolution shall take effect and be in full force from and after its passage and approval.

Section 4. Severability. Should any part, provision, or term of this Resolution be deemed unconstitutional or otherwise unenforceable by any court of competent jurisdiction, such finding or determination shall not affect the rest and remainder of the Resolution or any part, provision or term thereof, all of which is hereby deemed separable.

This Resolution shall take effect and be in full force as of such time as the County Council has approved.

Adopted December __, 2023.

GREENVILLE COUNTY, SOUTH CAROLINA

By: Dan Tripp
Its: County Council Chairman

By: Joseph Kernell
Its: County Administrator

ATTEST:

By: Regina McCaskill
Its: Clerk to County Council