

STATE OF SOUTH CAROLINA
COUNTY COUNCIL FOR DORCHESTER COUNTY
RESOLUTION NO. 17-01

A RESOLUTION IDENTIFYING PROJECT GATEWAY AND EXPRESSING THE INTENT OF DORCHESTER COUNTY, SOUTH CAROLINA, TO AUTHORIZE AND ENTER INTO A FEE IN LIEU OF PROPERTY TAX AGREEMENT FOR PROJECT GATEWAY, AND OTHER RELATED MATTERS, BETWEEN DORCHESTER COUNTY, SOUTH CAROLINA AND PROJECT GATEWAY, PURSUANT TO TITLE 12, CHAPTER 44, CODE OF LAWS OF SOUTH CAROLINA, 1976, AS AMENDED, IN ORDER TO INDUCE PROJECT GATEWAY TO LOCATE A PROJECT IN DORCHESTER COUNTY.

WHEREAS, Dorchester 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 Title 12, Chapter 44 (the “FILOT Act”), Title 4, Chapter 1 (the “Multi-County Park Act”), Code of Laws of South Carolina 1976, as amended (the “Code”), to enter into agreements with industry, to offer certain privileges, benefits and incentives as inducements for economic development within the County; to acquire, or cause to be acquired, properties as may be defined as “projects” in the Act and to enter agreements with the business or industry to facilitate the construction, operation, maintenance and improvement of such projects; to enter into or allow financing agreements with respect to such projects; and to accept any grants for such projects through which powers the industrial and business development of the State will be promoted, whereby the industry would pay fees-in-lieu-of taxes with respect to qualified industrial projects; to provide credits against payment in lieu of taxes for reimbursement in respect of investment in certain infrastructure serving the County or the project, including improved or unimproved real estate and personal property, including machinery and equipment, used in the manufacturing or industrial enterprise (collectively, “Infrastructure”); through all such powers, the industrial development of the State of South Carolina (the “State”) 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 the County by providing services, employment, recreation or other public benefits not otherwise provided locally; and

WHEREAS, Project Gateway (the “Company”) desires to construct a manufacturing facility to be located in the County (“Facility”) through the purchase and acquisition of real property, the construction of one or more new buildings, and the addition of machinery and equipment and other personal property at the Facility (the “Project” as further defined below), and has requested the County to provide certain inducements to the Company to locate the Project within the County;

WHEREAS, the Project involves an anticipated investment by the Company of at least Fifty Million Five Hundred Thousand Dollars (\$50,500,000) and the creation of at least one hundred thirty (130) new, full-time jobs over a period of five years from the last day of the property tax year during which the Project or a portion of the Project is first placed in service

WHEREAS, to induce Project Gateway to locate the Project in the County, the County expresses its intent to approve, authorize, adopt, and enter into a fee-in-lieu of property tax arrangement with the Company for the Project, including the grant to the Company of an infrastructure improvement credit to reimburse the Company for Project-related infrastructure costs, and to include the site for the Facility within a park under the Multi-County Park Act, and with all such actions and authorizations to be approved by subsequent ordinance of the County; and

WHEREAS, the Company has requested County Council to adopt this Resolution reflecting and identifying the Project for purposes of Section 12-44-40(D) of the FILOT Act.

NOW, THEREFORE, BE IT RESOLVED, by the County Council of Dorchester County, South Carolina, in a meeting duly assembled:

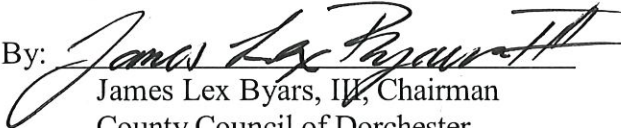
Section 1. It is the intention of the County to induce the Company to locate the Project within the County and to authorize, adopt, and enter into a fee-in-lieu of property tax arrangement with the Company for the Project, including the grant to the Company of an infrastructure improvement credit to reimburse the Company for Project-related infrastructure costs, and to include the site for the Facility within a park under the Multi-County Park Act, and with all such actions and authorizations to be approved by subsequent ordinance of the County; and

Section 2. The County hereby reflects and identifies the Project for purposes of Section 12-44-40(D) of the FILOT Act.

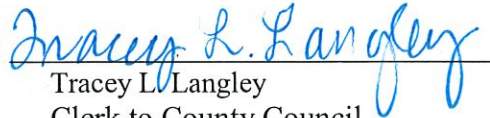
DONE in meeting duly assembled this 3rd day of January, 2017

**DORCHESTER COUNTY, SOUTH
CAROLINA**

(SEAL)

By: 
James Lex Byars, III, Chairman
County Council of Dorchester
County, South Carolina

ATTEST:

By: 
Tracey L. Langley
Clerk to County Council
Dorchester County, South Carolina