

**STATE OF SOUTH CAROLINA
COUNTY COUNCIL FOR DORCHESTER COUNTY
ORDINANCE NO. 18-24**

AN ORDINANCE AUTHORIZING THE AMENDMENT OF CERTAIN ECONOMIC DEVELOPMENT INCENTIVES APPLICABLE TO GREEN HILLS LAND HOLDING, LLC (PROJECT SC2), INCLUDING ENTERING INTO A FIRST AMENDMENT TO FEE AGREEMENT, AND OTHER RELATED MATTERS, AMONG DORCHESTER COUNTY, SOUTH CAROLINA, GREEN HILLS LAND HOLDING, LLC (PROJECT SC2), AND CERTAIN SPONSOR AFFILIATES, PURSUANT TO TITLE 12, CHAPTER 44, CODE OF LAWS OF SOUTH CAROLINA, 1976, AS AMENDED.

WHEREAS, Dorchester County, South Carolina (“County”), acting by and through its County Council (“County Council”), is authorized and empowered under and pursuant to the provisions of the South Carolina Constitution (“Constitution”), the Code of Laws of South Carolina, 1976, as amended (“Code”), and the case law of the courts of the State of South Carolina, to offer and provide certain privileges, benefits, and incentives to prospective and existing industries as inducements for economic development within the County;

WHEREAS, the County is authorized and empowered under and pursuant to the provisions of Title 12, Chapter 44 of the Code (“Act”) to enter into certain agreements with any industry that constructs, operates, maintains, and improves certain properties (which constitute “projects” as defined in the Act);

WHEREAS, through employment of the powers granted by the Act, the County is empowered to promote the economic and industrial development of the State of South Carolina (“State”) and develop its trade by inducing manufacturing and commercial enterprises to locate and remain in the State and thus use and employ the manpower, agricultural products, and natural resources of the State and benefit the general public welfare of the County by providing services, employment, recreation, or other public benefits not otherwise adequately provided locally by providing for the exemption of such project from property taxes and for the payment of a fee in lieu of property taxes (as defined in the Act);

WHEREAS, Green Hills Land Holding, LLC (“PROJECT SC2”), a company organized and existing under the laws of the State of South Carolina (“Company”) and authorized to conduct business in the County, desires to expand its investment in its manufacturing facility located in the County (“Facility”), together with its Sponsor Affiliates, through any combination of the following: the construction of one or more new buildings, investment involving one or more existing buildings, and/or the addition of machinery and equipment at the Facility (the “Project” as further defined below), and has requested the County to provide certain inducements to the Company and its Sponsor Affiliates related to this Project;

WHEREAS, to induce the Company to initially locate the Facility in the County, the Company and the County, together with its Sponsor Affiliates, entered into that certain Fee Agreement (the “Fee Agreement”) pursuant to which property comprising the initial project at the Facility would and will be exempted from property tax for a period of time during which the

Company and the Sponsor Affiliates shall make certain payments to the County in lieu of property taxes;

WHEREAS, the Project involves anticipated additional investment by the Company and its Sponsor Affiliates at the Facility of at least \$40,000,000 (“New Investment”), and the creation of at least 100 additional new, full-time jobs at the Facility (“New Jobs”), from the last calendar day of the property tax year during which the Project or a portion of the Project is first placed in service;

WHEREAS, the County wishes to induce the Company and its Sponsor Affiliates to make the New Investment and to create the New Jobs through the Project, and has proposed to amend the Fee Agreement, through a first amendment to the Fee Agreement, under which the applicable period for all investment and new jobs to now be created at the Facility under the initial project and this Project will be extended from five (5) years to ten (10) years pursuant to Section 12-44-30(13) of the Act (except for the minimum investment for the initial project required by the Act and which must be invested within five (5) years), and to amend the Fee Agreement further to reflect a change in the name of a certain Sponsor Affiliate under the Fee Agreement; and

WHEREAS, the Company has prepared a form of First Amendment to Fee Agreement to reflect the foregoing and provided this form of document to the County, the County has reviewed this document, and a copy of the substantially final form of this First Amendment to Fee Agreement is attached as Exhibit A and which is incorporated in this Ordinance.

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

Section 1. Findings and Determinations. It is hereby declared that the facts set forth in the recitals to this Ordinance are true and correct in all respects. It further is found, determined, and declared by the County Council, based on information provided by the Company, as follows:

- (a) the Project is anticipated to benefit the general public welfare of the County by providing services, employment, recreation, or other public benefits not otherwise adequately provided locally;
- (b) the Project gives rise to no pecuniary liability of the County or incorporated municipality or results in a charge against its general credit or taxing power; and
- (c) the purposes to be accomplished by the Project, including, without limitation, economic development, jobs creation or retention, and increase of the County’s tax base, are proper governmental and public purposes and the benefits of the Project are greater than the costs.

Section 2. Approval of First Amendment to Fee Agreement. The First Amendment to Fee Agreement is approved as follows:

(a) The form, terms, and provisions of the First Amendment to Fee Agreement presented to this meeting and filed with the Clerk to County Council (“Clerk”) are approved and all of the terms, provisions, and conditions of the First Amendment to Fee Agreement are incorporated by reference. The Chairman of the County Council (“Chairman”), and the Clerk are authorized, empowered, and directed to execute, acknowledge, and deliver the First Amendment to Fee Agreement in the name of the County. The Chairman and the Clerk are further authorized, empowered, and directed to cause the First Amendment to Fee Agreement to be delivered to the Company.

(b) The First Amendment to Fee Agreement to be executed on behalf of the County shall be in substantially the form now before County Council and shall include only changes that are approved by the County officials executing the First Amendment to Fee Agreement. The County officials shall consult the attorney for the County (“County Attorney”) with respect to any changes to the First Amendment to Fee Agreement. The execution of the First Amendment to Fee Agreement by County officials shall constitute conclusive evidence that they have approved all changes to or revisions of the First Amendment to Fee Agreement now before this meeting.

(c) If under the First Amendment to Fee Agreement or the Act any future actions of the Company (including, without limitation, the supplementation of the exhibits thereto and/or any assignments of the Project) require the approval of the County, such approval can be given on behalf of the County by the Chairman upon affirmative resolution of the County Council to the extent permitted by law. The County officials shall consult the County Attorney with respect to such approval. The execution of a written approval by County officials shall constitute conclusive evidence that the County has approved the respective actions of the Company.

Section 3. Execution of Document. The Chairman, the Clerk, and the County Attorney are each authorized and directed to do all things reasonably necessary to effect the execution and delivery of the First Amendment to Fee Agreement and the County’s performance of its obligations under the First Amendment to Fee Agreement.

Section 4. Severability. The provisions of this Ordinance are declared to be separable. If any section, phrase, or provision shall be declared by a court of competent jurisdiction to be invalid or unenforceable for any reason, the remaining sections, phrases, and provisions of the Ordinance shall remain valid.

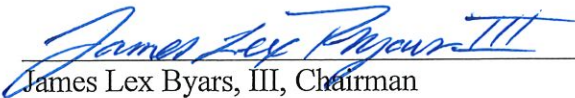
Section 5. Repeal of Conflicting Ordinances. All orders, resolutions, and other ordinances in conflict with this Ordinance are repealed to the extent of such conflict.

Section 6. Capitalized Terms. All capitalized terms in this Ordinance shall be as defined in the Fee Agreement, unless otherwise specifically defined in this Ordinance.

Section 7. Effective Date of Ordinance. This Ordinance shall take effect immediately upon third reading of the County Council.

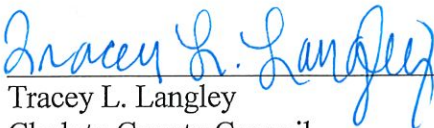
[signatures on following page]

DORCHESTER COUNTY, SOUTH CAROLINA

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

(SEAL)

Attest this 3rd day of December 2018

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

First Reading: August 13, 2018
Second Reading: September 04, 2018
Public Hearing: December 03, 2018
Third Reading: December 03, 2018

Exhibit A
Form of First Amendment to Fee Agreement

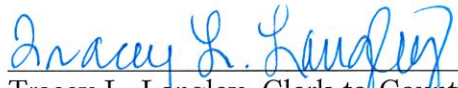
STATE OF SOUTH CAROLINA)
)
COUNTY OF DORCHESTER)

I, the undersigned, Clerk to County Council of Dorchester County (“County Council”), DO HEREBY CERTIFY:

That the foregoing constitutes a true, correct and verbatim copy of an Ordinance adopted by the County Council. The Ordinance was read and received a favorable vote at three public meetings of the County Council on three separate days. At least one day passed between first and second reading and at least seven days between second and third reading. At each meeting, a quorum of the County Council was present and remained present throughout the meeting.

To the best of my knowledge, the County Council has not taken any action to repeal the Ordinance.

IN WITNESS WHEREOF, I have hereunto set my Hand and the Seal of Dorchester County Council, South Carolina, as of this 3rd day of December 2018.



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