

ORDINANCE No. 298.2016

AN ORDINANCE BY KERSHAW COUNTY COUNCIL AUTHORIZING THE EXECUTION OF THE CONTRACT OF SALE TO CERTAIN REAL PROPERTY IN HERITAGE POINTE INDUSTRIAL PARK BY AND BETWEEN FAIRFIELD ELECTRIC COOPERATIVE, INC., KERSHAW COUNTY, AND PROJECT LOCAL AND AUTHORIZING THE EXECUTION OF OTHER DOCUMENTS INVOLVING THE SALE AND CONVEYANCE OF PROPERTY TO PROJECT LOCAL

WHEREAS, Kershaw County and Fairfield Electric Cooperative, Inc. entered into a development Agreement dated March 1, 1999, recorded March 2, 1999, as to the Heritage Pointe Industrial Park; and

WHEREAS, Kershaw County Council has an equitable interest in the property subject to the development Agreement; and

WHEREAS, the development Agreement requires that Kershaw County approve and consent to the sale of any real property subject to the development Agreement.

NOW, THEREFORE, BE IT ORDAINED that:

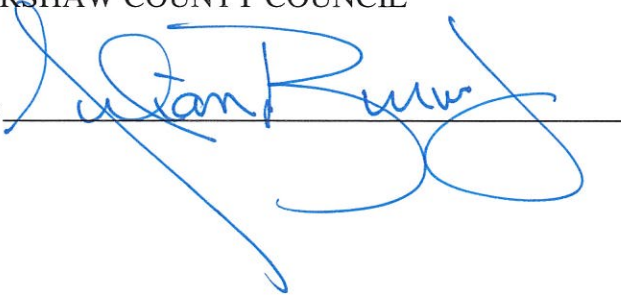
1. Kershaw County Council hereby approves, ratifies and authorizes the execution of the Contract of Sale attached as Exhibit A.
2. Kershaw County Council authorizes all of the acts necessary to convey the property pursuant to and subject to the terms and conditions of the development Agreement.
3. The Contract of Sale is approved in substantially the form as attached and Kershaw County authorizes the extension of contingencies and due diligence under the Contract and the closing date if requested by Fairfield Electric Cooperative, Inc. and Project Local for a period not to exceed sixty (60) days.

THIS ORDINANCE SHALL BECOME EFFECTIVE UPON THIRD READING.

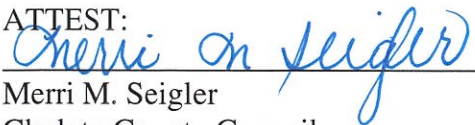
ADOPTED by Kershaw County Council this 13th day of December, 2016.

KERSHAW COUNTY COUNCIL

By: _____



ATTEST:


Merri M. Seigler
Clerk to County Council

First Reading: October 25, 2016
Second Reading: November 22, 2016
Public Hearing: December 13, 2016
Third Reading: December 13, 2016

FILED FOR RECORD
2016 DEC 18 PM 2:18
JOYCE McDONALD
CLERK OF COURT
KERSHAW COUNTY, S.C.

STATE OF SOUTH CAROLINA)
)
KERSHAW COUNTY)

Resolution No. 116.2016
KERSHAW COUNTY, SC

PROVIDING PRELIMINARY APPROVAL FOR CERTAIN INCENTIVES TO INDUCE PROJECT LOCAL ACTING FOR ITSELF, ONE OR MORE CURRENT OR FUTURE AFFILIATES AND OTHER PROJECT SPONSORS (COLLECTIVELY, "COMPANY") TO ESTABLISH MANUFACTURING AND RELATED FACILITIES IN KERSHAW COUNTY, SOUTH CAROLINA ("COUNTY"), INCLUDING NEGOTIATED FEE IN LIEU OF AD VALOREM TAX ARRANGEMENTS

WHEREAS, the County, acting by and through its County Council ("Council"), is authorized and empowered, under and pursuant to the provisions of the *Code of Laws of South Carolina* (1976, as amended) through the date hereof ("Code"), particularly Title 12, Chapter 44 thereof ("Fee in Lieu of Tax Simplification Act") and by Article VIII, Section 13 of the South Carolina Constitution: (i) to enter into agreements with certain investors to establish projects through which the economic development of the State of South Carolina ("State") will be promoted and trade developed, thus utilizing and employing the manpower, agricultural products, and natural resources of the State; and (ii) to covenant with such investors to accept certain fee in lieu of *ad valorem* tax ("FILOT") payments with respect to a project;

WHEREAS, Project Local, acting for itself, one or more current or future affiliates and other project sponsors (collectively, "Company") proposes to invest in, or cause others to invest in, the establishment of certain manufacturing and related facilities in the County ("Project"), which the Company expects will result in the investment of a minimum of \$2,500,000; and

WHEREAS, based on the information the Company provided, the County has determined the Project would serve the purposes of the Act and would be directly and substantially beneficial to the County, the taxing entities of the County, and the citizens and residents of the County due to the investment associated therewith, which contribute to the tax base and the economic welfare of the County, and, accordingly, the County wishes to induce the Company to undertake the Project by offering the FILOT incentive hereinafter described, subject, however, to final approval by ordinance of the County Council.

NOW, THEREFORE, BE IT RESOLVED by the Council, as follows:

Section 1. As contemplated by §12-44-40(A) of the Code, based on the information the Company provided, the County identifies the Project as a "project" and makes the following findings and determinations: (a) the Project will constitute a "project" within the meaning of the Fee in Lieu of Tax Simplification Act; (b) the Project, and the County's actions herein, will serve the purposes of the Fee in Lieu of Tax Simplification Act; (c) the Project is anticipated to benefit the general public welfare of the State and the County by providing services, employment, recreation, or other public benefits not otherwise provided locally; (d) the Project gives rise to no

pecuniary liability of the County or incorporated municipality or a charge against its general credit or taxing power; (e) the purposes to be accomplished by the Project are proper governmental and public purposes; (f) the benefits of the Project are greater than the costs; and (g) the Project will have a substantial public benefit.

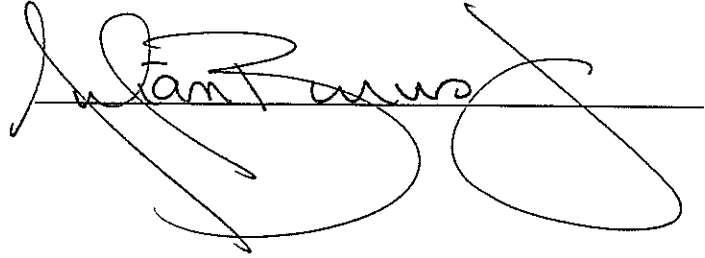
Section 2. Subject to the provisions of the Act and to final approval by the Council through adoption of an ordinance (“Approving Ordinance”), the County Chairman and such other officials of the County as may be designated by such Approving Ordinance are hereby authorized, by and on behalf of the County, to negotiate and enter into a fee in lieu of tax and incentive agreement as a means of inducing the Project expand in the County.

Section 3. All orders, resolutions, and parts thereof in conflict herewith are to the extent of such conflict hereby repealed. This Resolution shall take effect and be in full force upon adoption by the Council.

[SIGNATURE PAGE FOLLOWS]
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Adopted: December 13, 2016

KERSHAW COUNTY, SOUTH CAROLINA

A large, stylized handwritten signature in black ink, written over a horizontal line. The signature is highly cursive and difficult to decipher, but appears to contain the name 'L. Sant'.

ATTEST:

Merri M. Seigler
Merri M. Seigler, Clerk to County Council
Kershaw County, South Carolina