

# RICHLAND COUNTY COUNCIL

## SOUTH CAROLINA



## Economic Development Committee

Date: February 9, 2016  
Time: 5:00 PM  
Location: Administration Conference Room

### AGENDA

#### CALL TO ORDER

#### ADOPTION OF AGENDA

#### ITEMS FOR ACTION

1. Ordinance authorizing the First Amendment of that certain Inducement and Millage Rate Agreement and Lease Agreement by and between Richland County, South Carolina and Koyo Bearings North America, relating to, without limitation, the extension of the term of the project [PAGES 2-14]
2. A Resolution authorizing the extension of the FILOT term under an October 1, 1996, Lease Purchase Agreement by and between Richland County, South Carolina, and Bose Corporation [PAGES 15-16]
3. A Resolution supporting the creation of a nonprofit corporation with Midlands Technical College Enterprise Campus Authority for the purpose of developing and marketing the enterprise campus in order to attract new and expanding commercial and manufacturing enterprises to Richland County and other matters related thereto [PAGES 17-19]

#### ITEMS FOR INFORMATION/DISCUSSION

1. Haven Columbia

#### EXECUTIVE SESSION

1. Project Burgundy
2. Project PTT

#### ADJOURN

#### Committee Members

Paul Livingston, Chair  
District Four

Damon Jeter  
District Three

Torrey Rush  
District Seven

**STATE OF SOUTH CAROLINA  
COUNTY COUNCIL FOR RICHLAND COUNTY  
ORDINANCE NO. \_\_\_\_\_**

**AN ORDINANCE AUTHORIZING THE FIRST AMENDMENT OF THAT CERTAIN INDUCEMENT AND MILLAGE RATE AGREEMENT AND LEASE AGREEMENT BY AND BETWEEN RICHLAND COUNTY, SOUTH CAROLINA AND KOYO BEARINGS NORTH AMERICA, LLC (F/K/A KOYO BEARINGS USA, LLC), RELATING TO, WITHOUT LIMITATION, THE EXTENSION OF THE TERM OF THE PROJECT.**

WHEREAS, Richland 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 (the "Constitution"), the Code of Laws of South Carolina, 1976, as amended (the "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 industries as inducements for economic development within the County; and

WHEREAS, the County is authorized and empowered under and pursuant to the provisions of Title 4, Chapter 12 of the Code (the "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) and to accept any grants for such projects; and

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 (the "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 (a "lease agreement," as defined in the Act); and

WHEREAS, the County and Koyo Corporation U.S.A. (n/k/a JTEKT North America Corporation – "JTEKT"), entered into that certain Inducement and Millage Rate Agreement dated December 1, 1997 (the "Inducement Agreement") and Lease Agreement dated December 1, 1997 (the "Lease Agreement") related to investment at the Company's manufacturing facility in the County (the "Project") (with the Inducement Agreement and Lease Agreement related to the Project collectively referred to herein as the "FILOT Agreements").

WHEREAS, JTEKT and the County also executed and recorded a related Memorandum of Lease Agreement, recorded in the Register of Deeds of the County in Book 1427, Page 0131; and

WHEREAS, JTEKT and Koyo Bearings North America, LLC (f/k/a Koyo Bearings USA, LLC) (the "Company"), a Delaware limited liability company, entered into that certain Assignment and Assumption of Lease Agreement and Inducement and Millage Rate Agreement

(the "Assignment"), dated December 22, 2014, assigning all of JTEKT's right, title, and interest in, to, and under the FILOT Agreements to its wholly-owned subsidiary, the Company; and

WHEREAS, the County approved, ratified and provided its consent to the Assignment; and

WHEREAS, the Company accepted all of JTEKT's right, title, and interest in, to, and under the Assignment, including the FILOT Agreements; and

WHEREAS, the Company continues to operate the Project now under the FILOT Agreements; and

WHEREAS, the Company intends to make continuing and further replacement property investment in the Project of least \$20 million over the next ten (10) years, and has requested the County to amend the FILOT Agreements so as to authorize an extension of the Term (as that term is defined in the FILOT Agreements) from twenty (20) to thirty (30) years for the Project (the "Term Extension"); and

WHEREAS, the laws of the State of South Carolina allow an extension of the term of a lease agreement to thirty (30) years; and

WHEREAS, the County and the Company now desire to amend the FILOT Agreements to provide for the Term Extension.

WHEREAS, all capitalized terms not specifically defined herein, shall have the meaning as defined in the FILOT Agreement, and if not defined therein shall have the meaning as defined in the Act; and

WHEREAS, a form of the First Amendment of Inducement and Millage Rate Agreement and Lease Agreement (the "Amendment") by and between the County and the Company memorializing the Term Extension has been prepared and presented to this meeting; and

WHEREAS, the County desires to authorize the Term Extension, and it appears that the Amendment now before this meeting is an appropriate instrument to be executed and delivered by the County for the purposes intended.

NOW, THEREFORE, BE IT ORDAINED BY THE COUNTY COUNCIL OF RICHLAND COUNTY, SOUTH CAROLINA, IN MEETING DULY ASSEMBLED:

Section 1. Statutory Findings and Determinations. The County hereby finds and determines that the Term Extension would directly and substantially benefit the general public welfare of the County by inducing the Company to make further replacement property investment in the County, thereby providing for the creation of jobs and employment in the County, the increase of the ad valorem tax base of the County, and service, employment or other public benefits not otherwise provided locally; that the Extension gives rise to no pecuniary liability of the County or incorporated municipality or a charge against the general credit or

taxing power of either; that the purposes to be accomplished by the Term Extension, i.e., economic development, creation of jobs, and addition to the tax base of the County, are proper governmental and public purposes; and the inducement of continued utilization of the Project which is located in the County and State are of paramount importance and the benefits of the Term Extension will be greater than the costs; and

Section 2. Term Extension The Term as provided under Sections 1.01, 3.01, 4.01, 5.01, 6.01, 6.03, 8.03, 8.04, 10.01, 10.02 of the Lease Agreement and Sections 2.3(a), 2.3(g), 2.3(h), 2.3(i)(3)(i) of the Inducement Agreement shall be extended until midnight on December 31 of the thirtieth (30th) year after the last year during which any portion of the Project is placed in service or the last FILOT Payment is made under the Lease Agreement, whichever is later, pursuant to Section 4-12-30(C)(4) of the Act, and all other sections of the Inducement Agreement and Lease Agreement shall otherwise be revised to allow for such extension of the Term.

Section 3. Approval of Amendment. The Amendment is approved as follows:

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

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

(c) If under the Amendment 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 or the Richland County Administrator (the "County Administrator") upon affirmative resolution of the County Council to the extent permitted by law. The County officials shall first 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 4. Execution of Document. The Chairman, the County Administrator, and the Clerk, are each authorized and directed to do all things reasonably necessary to effect the execution and delivery of the Amendment and the County's performance of its obligations under the Amendment.

Section 5. 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 6. Repeal of Conflicting Ordinances. All orders, resolutions, and other ordinances in conflict with this Ordinance are repealed to the extent of such conflict.

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

RICHLAND COUNTY COUNCIL

By: \_\_\_\_\_  
Torrey Rush, Chair

(SEAL)

Attest this \_\_\_\_\_ day of March, 2016

\_\_\_\_\_  
Clerk of Council

RICHLAND COUNTY ATTORNEY'S OFFICE

\_\_\_\_\_  
Approved As To LEGAL Form Only  
No Opinion Rendered As To Content

First Reading: February 16, 2016  
Second Reading: March 1, 2016  
Public Hearing: March \_\_, 2016  
Third Reading: March 15, 2016



STATE OF SOUTH CAROLINA )  
 )  
 ) **FIRST AMENDMENT OF**  
 ) **MEMORANDUM OF LEASE AGREEMENT**  
 COUNTY OF RICHLAND )

This First Amendment of Memorandum of Lease Agreement made this \_\_\_ day of March, 2016, by and between Richland County, South Carolina, a body politic and corporate and a political subdivision of the State of South Carolina, hereinafter referred to as Lessor, and Koyo Bearings North America, LLC (f/k/a Koyo Bearings USA, LLC) (the “Company”), a Delaware limited liability company, as assignee of Koyo Corporation U.S.A. (n/k/a JTEKT North America Corporation), hereinafter referred to as Lessee:

**WHEREAS**, Lessor and Lessee entered into that certain Lease Agreement, dated December 1, 1997 (the “Lease Agreement”), and recorded a related Memorandum of Lease Agreement, recorded in the Register of Deeds of the County in Book 1427, Page 0131;

**WHEREAS**, Lessor and Lessee have this same day entered into a First Amendment of Lease Agreement by and between the parties extending the Term of the Lease Agreement from twenty (20) years to thirty (30) years; and

**WHEREAS**, it is the intention of the parties to be bound by the First Amendment of Lease Agreement as executed this day; and

**WHEREAS**, the parties have agreed to execute a First Amendment of Memorandum of Lease Agreement for the purpose of recording.

**WITNESSETH:**

1. **EXTENSION OF THE TERM:** The Term as provided under Sections 1.01, 3.01, 4.01, 5.01, 6.01, 6.03, 8.03, 8.04, 10.01, 10.02 of the Lease Agreement shall be extended until midnight on December 31 of the thirtieth (30th) year after the last year during which any portion of the Project is placed in service or the last FILOT Payment is made under the Lease Agreement, whichever is later, pursuant to Section 4-12-30(C)(4) of the Act, and all other sections of the Lease Agreement shall otherwise be revised to provide for such extension of the Term.

2. The Lessor and Lessee hereby agree that the Lease Agreement and this First Amendment of Lease Agreement, both of which are not being recorded, constitute the

complete agreement by and between the parties and this First Amendment of Memorandum of Lease Agreement which is executed for the purpose of recording does not in any manner amend, alter or modify the Lease Agreement or the First Amendment of Lease Agreement, and any provision contained in the First Amendment of Memorandum of Lease Agreement which is contradictory to the Lease Agreement or the First Amendment of Lease Agreement shall be void and of no effect.

3. All capitalized terms set forth in this First Amendment of Memorandum of Lease Agreement that are not defined herein and are defined in the Lease Agreement or the First Amendment of Lease Agreement shall when used herein, have the respective meanings ascribed thereto in the Lease Agreement or First Amendment to Lease Agreement.

**IN WITNESS WHEREOF**, the Lessor and Lessee have executed this instrument on the day and year first above written.

**IN THE PRESENCE OF:**

**RICHLAND COUNTY, SOUTH CAROLINA**

\_\_\_\_\_  
  
\_\_\_\_\_

By: \_\_\_\_\_  
Torrey Rush, Chairman, County  
Council of Richland County, South  
Carolina

As to Lessor

**ATTEST:**  
**(SEAL)**

By: \_\_\_\_\_  
Clerk to County Council of Richland  
County, South Carolina

**KOYO BEARINGS NORTH AMERICA, LLC**

\_\_\_\_\_  
  
\_\_\_\_\_

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Its: \_\_\_\_\_

As to Lessee





**FIRST AMENDMENT OF INDUCEMENT AND MILLAGE RATE AGREEMENT AND,  
LEASE AGREEMENT**

This First Amendment of Inducement and Millage Rate Agreement and Lease Agreement (the "Amendment") is entered into as of this \_\_\_\_ day of March, 2016 by and between Richland County, South Carolina (the "County"), a body politic and corporate and a political subdivision of the State of South Carolina and Koyo Bearings North America, LLC (f/k/a Koyo Bearings USA, LLC) (the "Company"), a Delaware limited liability company, as assignee of Koyo Corporation U.S.A. (n/k/a JTEKT North America Corporation), and amends that certain Inducement and Millage Rate Agreement dated December 1, 1997 (the "Inducement Agreement") and Lease Agreement dated December 1, 1997 (the "Lease Agreement") originally by and between the County and Koyo Corporation U.S.A. (n/k/a JTEKT North America Corporation) and related to investment at the Company's manufacturing facility in the County (the "Project") (with the Inducement Agreement and Lease Agreement related to the Project collectively referred to herein as the "FILOT Agreements").

WHEREAS, all capitalized terms not specifically defined herein shall have the meaning as defined in the FILOT Agreements (as that term is defined above), and if not defined therein shall have the meaning as defined in Title 4, Chapter 12 of the Code of Laws of South Carolina 1976, as amended (the "Act"); and

WHEREAS, Koyo Corporation of U.S.A. (n/k/a JTEKT North America Corporation - "JTEKT") and the County entered into the FILOT Agreements, and also executed and recorded a related Memorandum of Lease Agreement, recorded in the Register of Deeds of the County in Book 1427, Page 0131; and

WHEREAS, JTEKT and the Company subsequently entered into that certain Assignment and Assumption of Lease Agreement and Inducement and Millage Rate Agreement (the "Assignment"), dated December 22, 2014, assigning all of JTEKT's right, title, and interest in, to, and under the FILOT Agreements to its wholly-owned subsidiary, the Company; and

WHEREAS, the County approved, ratified and provided its consent to the Assignment; and

WHEREAS, the Company accepted all of JTEKT's right, title, and interest in, to, and under the Assignment, including the FILOT Agreements; and

WHEREAS, the Company continues to operate the Project now under the FILOT Agreements; and

WHEREAS, the Company intends to make continuing and further replacement property investment in the Project of least \$20 million over the next ten (10) years, and has requested the County to amend the FILOT Agreements so as to authorize an extension of the Term (as that term is defined in the FILOT Agreements) from twenty (20) to thirty (30) years for the Project; and

WHEREAS, the laws of the State of South Carolina allow an extension of the term of a lease agreement to thirty (30) years; and

WHEREAS, the County and the Company now desire to amend the FILOT Agreements to increase to the Term from twenty (20) to thirty (30) years.

NOW, THEREFORE, in consideration of the mutual covenants contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the County and the Company agree as follows:

1. Extension of the Term. The Term as provided under Sections 1.01, 3.01, 4.01, 5.01, 6.01, 6.03, 8.03, 8.04, 10.01, 10.02 of the Lease Agreement and Sections 2.3(a), 2.3(g), 2.3(h), 2.3(i)(3)(i) of the Inducement Agreement shall be extended until midnight on December 31 of the thirtieth (30th) year after the last year during which any portion of the Project is placed in service or the last FILOT Payment is made under the Lease Agreement, whichever is later, pursuant to Section 4-12-30(C)(4) of the Act, and all other sections of the Inducement Agreement and Lease Agreement shall otherwise be revised to provide for such extension of the Term.
2. Memorandum of Lease Agreement. The County and the Company shall execute a First Amendment to Memorandum of Lease Agreement reflecting this Amendment, a copy of which is attached hereto, and which shall be recorded by the Company with the County.
3. County Expenses. The Company shall reimburse the County for reasonable and necessary expenses, including, reasonable and necessary attorneys' fees, related to reviewing and negotiation of the Amendment and related documents, in an amount not to exceed \$1,500. The Company shall reimburse the County no more than 30 days after receiving an invoice from the County, or its agents, in which the amount and the general nature of the expense is provided.
4. Severability. If any term, provision, or any portion of this Amendment shall to any extent and for any reason be held by a court of competent jurisdiction to be invalid or unenforceable, the remainder of this Amendment shall not be affected thereby and shall nevertheless remain in full force and effect, and each term and/or provision of this Amendment shall be valid and enforceable to the fullest extent permitted by the law.

IN WITNESS WHEREOF, the County has executed this Amendment by causing its name to be hereunto subscribed by the Chairman of the County Council for the County and attested by the Clerk to the County Council, and the Company has executed this Amendment by causing its corporate name to be hereunto subscribed by its authorized representative, all being done as of the day and year first written above.

[signatures on following page]

**RICHLAND COUNTY, SOUTH CAROLINA**

By: \_\_\_\_\_  
Torrey Rush, Chairman, County Council of  
Richland County, South Carolina

(SEAL)

ATTEST:

By: \_\_\_\_\_  
Clerk of Council of  
Richland County, South Carolina

**KOYO BEARINGS NORTH AMERICA, LLC**

By: \_\_\_\_\_

Name: \_\_\_\_\_

Its: \_\_\_\_\_

**A RESOLUTION AUTHORIZING THE EXTENSION OF THE FILOT TERM UNDER AN OCTOBER 1, 1996, LEASE PURCHASE AGREEMENT BY AND BETWEEN RICHLAND COUNTY, SOUTH CAROLINA, AND BOSE CORPORATION**

**WHEREAS**, Richland 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 (the “**State**”), to offer and provide certain privileges, benefits, and incentives to prospective industries as inducements for economic development within the County; is authorized and empowered under and pursuant to, the provisions of Title 4, Chapter 12, Code of Laws of South Carolina, 1976, as amended (the “**Act**”), to acquire, or cause to be acquired, properties (which properties constitute “**projects**” as defined in the Act) and to enter into agreements with any industry to construct, operate, maintain and improve 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 development of the State will be promoted and trade developed by inducing manufacturing and commercial enterprise to locate and remain in the State and thus utilize 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 provided locally;

**WHEREAS**, in the exercise of the foregoing powers, the County and Bose Corporation (the “**Company**”), have heretofore entered into a Lease Purchase Agreement dated October 1, 1996, (the “**Lease Purchase Agreement**”), providing for certain incentives, including, without limitation, payment of a fee-in-lieu of taxes (“**FILOT**”) with respect to the **Project** (as defined in the Lease Purchase Agreement);

**WHEREAS**, the FILOT Term (as defined in the Lease Purchase Agreement), will expire on March 31, 2016, as to property placed in service during the initial year of the FILOT;

**WHEREAS**, the Company currently plans to sell the real property comprising the Project; and

**WHEREAS**, in order to enhance the marketability of the real property comprising the Project and in anticipation of future investment and job creation by a prospective purchaser at the Project, the Company has requested, that the County extend the FILOT Term (as defined in the Lease Purchase Agreement), as permitted by Section 4-12-30(C)(4) of the Act, from twenty (20) years to thirty (30) years, so that the Term of the FILOT and the Lease Purchase Agreement shall continue through March 31, 2026.

**NOW, THEREFORE**, BE IT RESOLVED, by County Council as follows:

Section 1. Statutory Findings and Determination. The County hereby finds and determines that an extension of the FILOT Term (the “**Extension**”) would directly and substantially benefit the general public welfare of the County by inducing a prospective

purchaser of the Project to make further investments and by providing the creation of jobs and employment, the increase of ad valorem tax base, service, employment or other public benefits not otherwise provided locally; that the Extension gives rise to no pecuniary liability of the County or incorporated municipality or a charge against the general credit or taxing power of either; that the purposes to be accomplished by the Extension, i.e., economic development, creation of jobs, and addition to the tax base of the County, are proper governmental and public purposes; that the prospective additional investments in or at the Project which is located in the County and State are of paramount importance; and that the benefits of the Extension will be greater than the costs.

Section 2. Approval of Extension of FILOT Term From Twenty (20) Years to Thirty (30) Years. The County hereby grants an extension of the FILOT Term under the Lease Purchase Agreement pursuant to Section 4-12-30(C)(4) for an additional ten (10) years so that the FILOT term shall continue through March 31, 2026.

Section 3. Further Actions. The Chair 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 performance of all obligations of the County under this Resolution.

Section 4. Governing Law. This Resolution shall be construed and interpreted in accordance with the laws of the State.

Section 5. Severability. The provisions of this Resolution 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.

DONE, RATIFIED AND ADOPTED this \_\_\_\_ day of \_\_\_\_\_, 2016.

RICHLAND COUNTY COUNCIL:

\_\_\_\_\_  
Chairman

ATTEST:

\_\_\_\_\_  
Clerk  
Richland County Council  
Richland County, South Carolina

**A RESOLUTION SUPPORTING THE CREATION OF A  
NONPROFIT CORPORATION WITH MIDLANDS TECHNICAL  
COLLEGE ENTERPRISE CAMPUS AUTHORITY FOR THE  
PURPOSE OF DEVELOPING AND MARKETING THE  
ENTERPRISE CAMPUS IN ORDER TO ATTRACT NEW AND  
EXPANDING COMMERCIAL AND MANUFACTURING  
ENTERPRISES TO RICHLAND COUNTY AND OTHER  
MATTERS RELATED THERETO**

WHEREAS, Richland County, South Carolina ("County"), acting by and through its County Council ("County Council") is authorized and empowered under and pursuant to the provisions of Title 4, Chapter 9, Code of Laws of South Carolina, 1976, as amended, to make and execute contracts;

WHEREAS, Midlands Technical College Enterprise Campus Authority ("MTCECA") owns an approximately 130-acre area located in the County near the South Carolina Research Authority and Northwoods Golf Course properties and which is bounded in part by Pisgah Church Road and Gateway Plantation ("Enterprise Campus");

WHEREAS, MTCECA desires to develop and sell all or a portion of the Enterprise Campus for the purpose of attracting new or expanding commercial or manufacturing enterprises to the County in order to enhance private sector investment in the County thereby increasing the tax base of the County and providing jobs opportunities for the citizens of the County and educational and employment opportunities for the students of Midlands Technical College;

WHEREAS, MTCECA has requested the County assist MTCECA in marketing the Enterprise Campus by allowing the County's Economic Development Office ("Office") and staff, at the Office's expense, to include the Enterprise Campus in the Office's "inventory" of property that is available for economic development purposes and to market the Enterprise Campus to economic development prospects;

WHEREAS, to facilitate the sale of the property, MTCECA has further requested the County to jointly create a nonprofit corporation ("Corporation"), to which MTCECA and the County would each appoint directors to serve on the board of the Corporation, which would (i) hold title to all or a portion of the Enterprise Campus and (ii) sell all or portions of the Enterprise Campus to commercial and manufacturing entities seeking to locate or expand in the County, including economic development prospects with which the Office has negotiated;

WHEREAS, the responsibilities of MTCECA and the County with respect to the Enterprise Campus and the Corporation will be more fully set forth in an Intergovernmental Agreement ("IGA") between the County and MTCECA, the substantially final form of which has been negotiated by County staff, including the County's Economic Development Director, and reviewed by counsel to the County;

WHEREAS, County Council has been advised regarding the transactions described in this Resolution, including specifically the terms of the proposed IGA and the bylaws of the Corporation;

WHEREAS, prior to execution of the IGA, the creation of the Corporation, and the transfer of the Enterprise Campus from MTCECA to the Corporation, MTCECA must seek and receive approval from the State Fiscal Accountability Authority and other agencies of the State of South Carolina ("State") regarding the sale of the Enterprise Campus; and

WHEREAS, prior to seeking such approval by the State Fiscal Accountability Authority, MTCECA has requested County Council adopt this Resolution to evidence the County's support of the development, marketing, and sale of the Enterprise Campus and the County's intent to carry out the transactions as summarized in this Resolution, and more particularly described in the IGA, following approval by the State Fiscal Accountability Authority.

NOW, THEREFORE, BE IT RESOLVED by the County Council in meeting duly assembled:

1. The County supports the development, marketing, and sale of the Enterprise Campus and the creation of the Corporation.

2. Subject to receiving approval by the State Fiscal Accountability Authority and State law and the rules and procedures of the County with respect to the enactment of appropriate authorizing ordinances, the County intends to jointly create the Corporation and enter into the IGA with MTCECA, which will more fully set forth the obligations of the County with respect to the Enterprise Campus and the Corporation.

3. The Chairman, the Administrator, the Economic Development Director or such other designated officials may take any and all further action as may be reasonably requested by MTCECA or the State to evidence its support of the development, marketing and sale of the Enterprise Campus authority and the creation of the Corporation.

4. All resolutions, and parts thereof in conflict with this Resolution are, to the extent of such conflict, hereby repealed.

5. 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.

DONE AND PASSED this 9<sup>th</sup> day of February 2016.

RICHLAND COUNTY, SOUTH CAROLINA

By: \_\_\_\_\_  
Chairman, Richland County Council

ATTEST:

\_\_\_\_\_  
Clerk, Richland County Council