

CLARENDON COUNTY
ORDINANCE NO. 2021-02

AUTHORIZING THE EXECUTION AND DELIVERY OF AN INFRASTRUCTURE CREDIT AGREEMENT BY AND BETWEEN CLARENDON COUNTY, SOUTH CAROLINA, AND [PROJECT MOBILE I]; PROVIDING FOR A SPECIAL SOURCE REVENUE CREDIT; AND OTHER RELATED MATTERS.

CERTIFIED TRUE COPY
OF ORIGINAL FILED IN THIS OFFICE
DATE 4/16/21
Brenda M. Roberts
CLERK OF COURT
CLARENDON COUNTY, SC

WHEREAS, Clarendon County, South Carolina ("County") acting by and through its County Council ("County Council") is authorized and empowered pursuant to the provisions of Sections 4-1-175 and 4-29-68 of the Code of Laws of South Carolina, 1976, as amended ("Act"), to provide special source revenue financing, secured by and payable solely from revenues of the County derived from payments in lieu of taxes pursuant to Article VIII, Section 13 of the South Carolina Constitution, for the purpose of defraying the cost of designing, acquiring, constructing, improving, or expanding the infrastructure serving the County, for improved or unimproved real estate and personal property including machinery and equipment used in the operation of a manufacturing facility or commercial enterprise to enhance the economic development of the County;

WHEREAS, [Project Mobile I], a limited liability company organized and existing under the laws of the State of South Carolina ("State") and authorized to do business in the State ("Company") intends to invest in the establishment of a commercial facility through the acquisition of land, a building, and improvements thereon ("Land and Building"); the construction of improvements thereon and/or therein; and/or the acquisition of personal property, including, but not limited to, equipment and furniture to be installed on and/or in the Land and Building;

WHEREAS, the Company expects to invest \$3,755,000 and create 211 full-time equivalent jobs over five years ("Project"), all as more fully set forth in the Infrastructure Credit Agreement attached hereto, and provided that approvals of various incentives contemplated for the Project are formalized by the State and/or County;

WHEREAS, the Company has caused to be prepared and presented to this meeting the form of the Infrastructure Credit Agreement by and between the County and the Company ("Infrastructure Credit Agreement"), which provides for a credit against the fee-in-lieu of tax payments ("FILOT Payments") made by the Company equal to 20% of such FILOT Payments for years 1-10;

WHEREAS, it appears that the Infrastructure Credit Agreement, which is now before this meeting, is in appropriate form and is an appropriate instrument to be executed and delivered by the County for the purposes intended;

WHEREAS, to induce the Company to locate in the County, the County Council understands that the Business Development Corporation of Clarendon County ("BDCCC") intends to transfer approximately 16.37 (worth approximately \$5,000 per acre) to the Company, at no cost to the Company ("Property Transfer"); and

WHEREAS, the County Council intends this Ordinance to serve as an acknowledgement of the terms of that Property Transfer:

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

Section 1. To promote industry, develop trade, and utilize and employ the manpower, products, and natural resources of the State by assisting the Company to expand or locate an industrial facility in the State, the Infrastructure Credit Agreement is hereby authorized, ratified, and approved.

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Brenda Roberts, Clerk-Clarendon S.C.

Section 2. The form, terms, and provisions of the Infrastructure Credit Agreement presented to this meeting are hereby approved, and all of the terms, provisions, and conditions thereof are incorporated herein by reference as if the Infrastructure Credit Agreement were set out in this Ordinance in its entirety. The Chairman of the County Council and/or the County Administrator are authorized, empowered, and directed to execute, acknowledge, and deliver the Infrastructure Credit Agreement in the name of and on behalf of the County, and thereupon to cause the Infrastructure Credit Agreement to be delivered to the Company. The Infrastructure Credit Agreement is to be in substantially the form now before this meeting and hereby approved, with such changes therein as shall not be materially adverse to the County and as shall be approved by the officials of the County executing the same, upon the advice of counsel to the County, such official's execution thereof to constitute conclusive evidence of such official's approval of any and all changes or revisions therein from the form of the Infrastructure Credit Agreement now before this meeting.

Section 3. The County Council acknowledges that the BDCCC intends to enter into the Property Transfer with the Company subject to a grant agreement, the substantially final form of which is attached as Exhibit B.

Section 4. The Chairman of the County Council and/or the County Administrator, for and on behalf of the County, are hereby authorized and directed to do any and all things necessary to implement the execution and delivery of the Infrastructure Credit Agreement and the performance of all obligations of the County under and pursuant to the Infrastructure Credit Agreement.

Section 5. The provisions of this Ordinance 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.

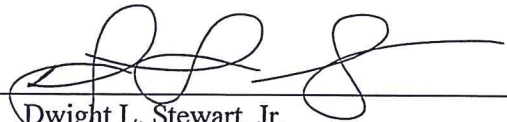
Section 6. Any prior ordinance, resolution, or order, the terms of which are in conflict with this Ordinance, are, only to the extent of that conflict, repealed.

Section 7. This Ordinance is effective after its third reading and public hearing.

[ONE SIGNATURE PAGE AND TWO EXHIBITS FOLLOW]
[REMAINDER OF PAGE INTENTIONALLY BLANK]

CLARENDON COUNTY, SOUTH CAROLINA



By: 
Dwight L. Stewart, Jr.
Chairman County Council

[SEAL]

Attest:

By: 
Dorothy M. Levy
Clerk to County Council

First Reading: February 8, 2021
Second Reading: March 8, 2021
Public Hearing: March 8, 2021
Third Reading: April 12, 2021