

# AGENDA ITEM:

## XI-A

*Ordinance item A*

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**ORDINANCE # O-2022-08**

A BOND ORDINANCE PROVIDING FOR THE ISSUANCE AND SALE OF A JASPER COUNTY, SOUTH CAROLINA, HOSPITALITY AND ACCOMMODATIONS FEE REVENUE BOND (AIRPORT CAPITAL IMPROVEMENT PROJECTS), SERIES 2022 IN THE PRINCIPAL AMOUNT OF NOT TO EXCEED \$5,000,000; TO PRESCRIBE THE PURPOSES FOR WHICH THE PROCEEDS SHALL BE EXPENDED; TO PROVIDE FOR THE PAYMENT THEREOF; AND OTHER MATTERS RELATING THERETO.

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## ORDINANCE

A BOND ORDINANCE PROVIDING FOR THE ISSUANCE AND SALE OF A JASPER COUNTY, SOUTH CAROLINA, HOSPITALITY AND ACCOMMODATIONS FEE REVENUE BOND (AIRPORT CAPITAL IMPROVEMENT PROJECTS), SERIES 2022 IN THE PRINCIPAL AMOUNT OF NOT TO EXCEED \$5,000,000; TO PRESCRIBE THE PURPOSES FOR WHICH THE PROCEEDS SHALL BE EXPENDED; TO PROVIDE FOR THE PAYMENT THEREOF; AND OTHER MATTERS RELATING THERETO.

WHEREAS, the County Council of Jasper County, South Carolina (the "County Council"), the governing body of Jasper County, South Carolina (the "Issuer"), a body corporate and politic and a political subdivision of the State of South Carolina, has enacted a local hospitality tax pursuant to Title 6, Chapter 1, Article 7 of the Code of Laws of South Carolina 1976, as amended (the "Code"), and the Issuer's Ordinances No. 98-10 and 99-11 (collectively, the "Hospitality Tax Ordinance"), the collections of which are deposited to the Local Hospitality Tax Fund; and

WHEREAS, the County Council has enacted a local accommodations tax pursuant to Title 6, Chapter 1, Article 5 of the Code, and the Issuer's Ordinances No. 98-10 and 99-12 (collectively, the "Accommodations Tax Ordinance"), the collections of which are deposited to the Local Accommodations Tax Fund; and

WHEREAS, the County Council desires to use funds deposited to the Local Hospitality Tax Fund and the Local Accommodations Tax Fund to finance the construction and installation of capital improvements at the Ridgeland-Claude Dean Airport, including improvements of the airport terminal, a fuel farm and related equipment and vehicles, and an airport ramp (collectively, the "2022 Project") which will be tourism-related recreational facilities, as described in Section 6-1-530 of the Code; and

WHEREAS, Section 6-1-760(B) of the Code provides that revenue bonds may be issued by the Issuer for the purposes enumerated in Section 6-1-530 of the Code pursuant to Article X, Section 14(10) of the Constitution of the State of South Carolina utilizing the procedures of Sections 4-29-68, 6-17-10, or 6-21-10 of the Code; and

WHEREAS, the County Council desires to issue a Jasper County, South Carolina, Hospitality and Accommodations Fee Revenue Bond (Airport Capital Improvement Projects), Series 2022 (the "Series 2022 Bond") to finance the costs of the 2022 Project;

NOW, THEREFORE, BE IT ORDERED AND ORDAINED by the County Council of Jasper County, South Carolina, in Council assembled, and by the authority thereof, as follows:

**ARTICLE I  
DEFINITIONS AND INTERPRETATIONS**

**SECTION 1.01**      **Definition of Terms.**

The terms defined in this section 1.01 (except as herein otherwise expressly provided or unless the contest otherwise requires) for all purposes of this Ordinance shall have the respective meanings specified in this section 1.01.

“Accommodations Tax Fund” shall mean the separate, segregated fund in which proceeds from a local accommodations tax must be kept pursuant to Section 6-1-520(B) of the Code of Laws of South Carolina 1976, as amended.

“Additional Bonds” shall mean additional revenue bonds, payable from the Pledged Revenues which shall be on a parity with the pledge securing the Series 2022 Bond and all Bonds on a parity therewith and whose Registered Owners shall be secured in all respects on a parity with the Registered Owners of the Series 2022 Bond.

“Bonds” shall mean the Series 2022 Bond and all Additional Bonds issued and Outstanding from time to time.

“Books of Registry” shall mean the registration books of the Series 2022 Bond as established and maintained pursuant to Section 2.07 hereof.

“Chairperson” shall mean the chairman of the County Council or, in her absence, the vice chairman of the County Council.

“Clerk” shall mean the clerk of the County Council or, in her absence, the acting clerk of the County Council.

“Closing Date” shall mean the date upon which there is the exchange of the Series 2022 Bond against the purchase price thereof or the first advance of the purchase price thereof.

“Code” shall mean the Internal Revenue Code of 1986, as amended, and any successor provision of law.

“Costs of Acquisition and Construction” shall mean, to the extent permitted by the Enabling Statute, the cost of acquiring, purchasing, constructing, improving, or enlarging, (i) tourism-related buildings including, but not limited to, civic centers, coliseums, and aquariums; (ii) tourism-related cultural, recreational, or historic facilities; (iii) beach access, renourishment, or other tourism-related lands and water access; (iv) highways, roads, streets, and bridges providing access to tourist destinations; (v) advertisements and promotions related to tourism development; or (vi) water and sewer infrastructure to serve tourism-related demand; including any engineering, legal and other expenses incident thereto, and to advance the payment of interest on the Bonds during the first three years following the date of issuance of the Bonds.

Costs of Acquisition and Construction shall include the payment of amounts due on bond anticipation notes, the proceeds of which were used for Costs of Acquisition and Construction.

“County Administrator” shall mean the Jasper County Administrator or the acting Jasper County Administrator.

“County Council” shall mean the County Council of Jasper County, South Carolina, South Carolina, and any successor governing body of the Issuer.

“Default” or “Event of Default” shall mean any of those defaults specified in and defined by Article VIII hereof.

“Enabling Statute” shall mean Title 6, Chapter 1, Article 7 of the Code of Laws of South Carolina 1976, as amended, any of Section 4-29-68 of the Code of Laws of South Carolina 1976, as amended, Sections 6-17-10 or 6-21-10 of the Code of Laws of South Carolina 1976, as amended, and all other statutory authorisations enabling the County Council to provide for the issuance of the Bonds.

“Financial Advisor” shall mean Municipal Advisors Group of Boston, Inc., the Town’s independent registered municipal financial advisor, or another firm duly registered with the Municipal Securities Rulemaking Board as an independent municipal advisor.

“Fiscal Year” shall mean the period of twelve (12) calendar months, beginning on the 1st day of July of each year and ending with the 30th day of June of the succeeding year, until changed to a different twelve-month period by order of the County Council.

“Investment Obligations” shall mean (i) obligations issued or guaranteed by the United States of America or its agencies, or to the payment of which the full faith and credit of the United States of America is pledged; (ii) general obligations of the State of South Carolina or its political units; (iii) interest bearing deposits in savings and loan associations to the extent the same are insured by an agency of the federal government; (iv) certificates of deposit issued by a bank or trust company (including any custodian) where such certificates of deposit are collaterally secured by securities of the type described in (i) and (ii) above held by a third party as escrow agent or custodian, of a market value not less than the amount of the certificates of deposit so secured, including interest; provided, however, that such collateral shall not be required to the extent such certificates of deposit are insured by an agency of the federal government; (v) the South Carolina Pooled Investment Fund established pursuant to the provisions of Chapter 6, Title 6 of the Code of Laws of South Carolina 1976, as amended; or (vi) any other investments now or hereafter permitted under Section 6-5-10 of the Code of Laws of South Carolina 1976, as amended.

“Issuer” shall mean Jasper County, South Carolina, a body politic and corporate under the laws of the State of South Carolina, its successors and assigns.



“Junior Bonds” shall mean bonds payable from the Pledged Revenues secured by a pledge of Pledged Revenues junior and subordinate in all respects to the pledge securing the Bonds.

“Lender” shall mean South State Bank, its successors or assigns. The Lender is the initial Registered Owner of the Series 2022 Bond.

“Local Hospitality Tax Fund” shall mean the separate, segregated fund in which proceeds from a local hospitality tax must be kept pursuant to Section 6-1-720(B) of the Code of Laws of South Carolina 1976, as amended.

“Ordinance” shall mean this Ordinance as from time to time amended or supplemented pursuant to Article VI hereof.

“Outstanding Bonds” or “Outstanding” shall mean all Bonds which have been duly delivered by the Issuer hereunder except:

- (a) Bonds theretofore cancelled or theretofore delivered for cancellation;
- (b) Bonds, or portions thereof, for the payment or redemption of which cash funds shall have been theretofore deposited with the Registered Owner (whether upon or prior to the maturity or redemption date of any such Bonds); provided that, if such Bonds are to be redeemed prior to the maturity thereof, notice of such redemption shall have been given or arrangements satisfactory to the Registered Owner shall have been made therefor, or waiver of such notice satisfactory in form to the Registered Owner shall have been filed therewith;
- (c) Bonds in lieu of which others have been authenticated, unless proof satisfactory to the Registered Owner is presented to the Registered Owner that any such Bonds are held by bona fide purchasers as that term is defined in Article 8 of the South Carolina Uniform Commercial Code, as amended, in which case the Bond or Bonds so replaced and the Bond or Bonds authenticated and delivered therefor shall both be deemed Outstanding; and
- (d) Bonds (or portions thereof) deemed to have been paid within the meaning of Article VII hereof.

“Pledged Revenues” shall mean all receipts, income, and revenue derived by the Issuer from the collection of: (1) the local hospitality tax imposed by the Issuer pursuant to the County Council’s Ordinances No. 98-10 and 99-11, except for penalties and fines collected pursuant to the enforcement of Ordinances No. 98-10 and 99-11, and (2) the local accommodations tax imposed by the Issuer pursuant to the County Council’s Ordinances No. 98-10 and 99-12, except for penalties and fines collected pursuant to the enforcement of Ordinances No. 98-10 and 99-12, to the extent permitted by law.

“Record of Advances” shall mean the records maintained by the Lender as to the amounts of, and dates upon which the Lender has advanced, proceeds of the Series 2022 Bond to the Issuer.

“Registered Owner” shall mean the registered owner of any Outstanding Bond or Bonds.

“Regulations” shall mean temporary and permanent regulations promulgated under the Code.

“Series” or “Series of Bonds” or “Bonds of a Series” shall mean all bonds designated as being of the same series issued and delivered on original issuance in a simultaneous transaction, and any bonds thereafter delivered in lieu thereof or in substitution therefor pursuant to this Ordinance.

“Series 2022 Bond” shall mean the not to exceed \$5,000,000 Jasper County, South Carolina, Hospitality and Accommodations Fee Revenue Bond (Airport Capital Improvement Projects), Series 2022, originally dated its date of issue, issued pursuant to the authorisation of Section 2.01 hereof.

“Special Revenue Fund” shall mean the fund comprised of all Pledged Revenues, as established by the provisions of Sections 4.01 and 4.02 hereof.

“Supplemental Ordinance” shall mean any ordinance by the County Council providing for the issuance of Additional Bonds and any ordinance enacted by the County Council pursuant to and in compliance with the provisions of Article VI hereof amending or supplementing provisions of this Ordinance.

“2022 Project” shall mean the construction and installation of capital improvements at the Ridgeland-Claude Dean Airport, including improvements of the airport terminal, a fuel farm and related equipment and vehicles, and an airport ramp.

#### SECTION 1.02      Construction of Certain Terms.

Articles, Sections, and Paragraphs mentioned by number are the respective Articles, Sections, and Paragraphs of this Ordinance so numbered.

Words importing persons include firms, associations, and corporations.

Words importing the redemption or redeeming or calling for redemption of a Bond do not include or connote the payment of such Bond at its stated maturity or the purchase of such Bond.

Words importing the singular number include the plural number and *vice versa*.

**ARTICLE II**  
**ISSUANCE OF SERIES 2022 BOND**

**SECTION 2.01**      **Authorisation of Series 2022 Bond.**

Pursuant to the Enabling Statute, and in order to defray the Costs of Acquisition and Construction of the 2022 Project, there shall be issued the Jasper County, South Carolina, Hospitality and Accommodations Fee Revenue Bond (Airport Capital Improvement Projects), Series 2022. The Series 2022 Bond shall be issued as a single, fully-registered draw-down bond in the maximum principal amount of \$5,000,000.

**SECTION 2.02**      **Interest Rate and Payment Dates.**

(a) The Series 2022 Bond shall bear interest at the rate per annum equal to 2.93% per annum, based on a 30/360 day count basis.

(b) Interest shall accrue on the principal amount of the Series 2022 Bond which has been advanced thereunder and is outstanding as reflected in the Record of Advances to be maintained by the Lender.

(c) Interest shall be payable semi-annually during the first 14 months following the Closing Date, commencing on such date as is designated by the Chairperson or the County Administrator, with the advice of the Financial Advisor. Principal in the amount of \$2,500,000 shall be payable from a South Carolina Department of Commerce, Rural Infrastructure Funding Program Grant. The remaining Outstanding principal balance of the Series 2022 Bond shall be payable in equal, semi-annual payments of principal and interest, payable on such dates as are designated by the Chairperson or the County Administrator, with the advice of the Financial Advisor, through final maturity of the Series 2022 Bond twelve (12) years from the Closing Date.

**SECTION 2.03**      **Medium and Place of Payment.**

Both the principal of and interest on the Bonds shall be payable in any coin or currency of the United States of America which is, at the time of payment, legal tender for the payment of public and private debts directly to the Registered Owner, without presentation or surrender, at the notice address provided in Section 9.08, or such other address as shall be provided in writing by the Registered Owner to the Issuer from time to time.

**SECTION 2.04**      **Prepayment of Series 2022 Bond.**

The Series 2022 Bond is subject to prepayment, in whole or in part, at any time at a price of par plus accrued interest to the date fixed for prepayment.

SECTION 2.05      Notice of Prepayment.

In the event the Series 2022 Bond is called for redemption, in whole or in part, prior to its stated maturity, notice of such redemption shall be given by the Issuer, by sending such notice, by first-class mail, not less than ten (10) days prior to the prepayment date, to the Registered Owner of each Series 2022 Bond to be redeemed at the address shown on the Books of Registry. Interest on the Series 2022 Bond, or portion thereof, to be redeemed shall cease to accrue from and after the prepayment date specified in such notice unless the Issuer defaults in making the prepayment.

SECTION 2.06      Execution of Series 2022 Bond.

The Series 2022 Bond shall be executed in the name of the Issuer by the Chairperson, and attested by the Clerk, provided that at least one of such signatures shall be a manual signature, and the Seal of the Issuer shall be impressed or reproduced thereon. Any facsimile signature appearing on any Series 2022 Bond may be those of the officers who are in office on the date of the enactment of this Ordinance. The Series 2022 Bond shall be executed in respect of any manual signature by the person or persons holding office when such Series 2022 Bond is ready for delivery. The Series 2022 Bond executed in this fashion may be validly delivered notwithstanding changes in the personnel of any of the above offices subsequent to their execution.

SECTION 2.07      Registration and Transfer of Series 2022 Bond.

(a) The Series 2022 Bond shall be issued in fully-registered form, and all principal, premium, interest or other amounts due thereunder shall be payable only to the Registered Owner thereof. The Issuer shall maintain, at the Issuer's expense, Books of Registry as registration records for the registration or transfer of the Series 2022 Bond. No Series 2022 Bond may be transferred except by the Registered Owner thereof in person or by his attorney duly authorised in writing, upon surrender thereof together with a written instrument of transfer satisfactory to the Issuer duly executed by the Registered Owner or his duly authorised attorney. The transferee of the Series 2022 Bond, or portion thereof, must deliver a signed and completed transferee letter in substantially the form attached hereto as Exhibit C. Upon the transfer of any such registered Series 2022 Bond, the Issuer shall execute and deliver, subject to the provisions of Section 2.10 hereof, in the name of the transferee, a new registered Series 2022 Bond of the same aggregate principal amount as the unpaid principal amount of the surrendered Series 2022 Bond.

(b) Any purported assignment in contravention of the foregoing requirements shall be, as to the Issuer, absolutely null and void. The person in whose name any Series 2022 Bond shall be registered shall be deemed and regarded as the absolute owner thereof for all purposes, and payment of the principal of and interest on such Series 2022 Bond shall be made only to or upon the order of the Registered Owner or his legal representative. All payments made in this manner shall be valid and effective to satisfy and discharge the liability of the Issuer upon such Series 2022 Bond to the extent of the sum or sums so paid. No person other than the Registered Owner shall have any right to receive payments, pursue remedies, enforce obligations, or

exercise or enjoy any other rights under any Series 2022 Bond against the Issuer. Notwithstanding the foregoing, nothing herein shall limit the rights of a person having a beneficial interest in any Series 2022 Bond as against a person (including the Registered Owner) other than the Issuer, as in the case where the Registered Owner is a trustee or nominee for two or more beneficial owners of an interest in any Series 2022 Bond.

SECTION 2.08      Mutilated, Lost, or Stolen Series 2022 Bond.

In the event the Series 2022 Bond is mutilated, lost, stolen, or destroyed, the Issuer may execute a new Series 2022 Bond of like maturity and principal amount as that mutilated, lost, stolen, or destroyed; provided that, in the case of any mutilated Series 2022 Bond, it shall first be surrendered to the Issuer, and in the case of any lost, stolen, or destroyed Series 2022 Bond, there shall be first furnished to the Issuer evidence of the loss, theft, or destruction satisfactory to the Issuer, together with indemnity satisfactory to it, provided that in the case of a Registered Owner which is a bank or insurance company, the agreement of the bank or insurance company to indemnify shall be sufficient. The Issuer may charge the Registered Owner of such Series 2022 Bond with reasonable fees and expenses in this connexion.

SECTION 2.09      Exchange of Series 2022 Bond.

The Series 2022 Bond, upon surrender thereof to the Issuer with a written instrument of transfer satisfactory to the Issuer, duly executed by the Registered Owner or his duly authorised attorney, may, at the option of the Registered Owner thereof, and upon payment by such Registered Owner of any charges which the Issuer may make as provided in Section 2.10 hereof, be exchanged for a principal amount of Series 2022 Bond of a denomination equal to the unpaid principal amount of the surrendered Series 2022 Bond.

SECTION 2.10      Provisions with Respect to Exchanges and Transfers.

In all cases in which the privilege of exchanging or transferring the Series 2022 Bond is exercised, the Issuer shall execute and deliver the Series 2022 Bond in accordance with the provisions of this Ordinance. The Series 2022 Bond surrendered in any such exchanges or transfers shall forthwith be cancelled by the Issuer. There shall be no charge for such exchange or transfer of the Series 2022 Bond except that the Issuer may make a charge sufficient to reimburse it for any tax or other governmental charge required to be paid with respect to such exchange or transfer.

SECTION 2.11      Security for and Tenor of Bonds.

The Bonds shall be special obligations of the Issuer, and shall be payable solely from and secured by a lien upon the Pledged Revenues, in the manner herein provided, and such Pledged Revenues are hereby irrevocably pledged to the payment of the Bonds.

SECTION 2.12      Bonds Constitute Limited Obligations of the Issuer.

(a) No recourse shall be had for the payment of the Bonds, or interest thereon, or any part thereof, against the several funds of the Issuer, except in the manner and to the extent provided in this Ordinance, nor shall the credit or taxing power of the Issuer be deemed to be pledged thereto. Each and every covenant herein made, including all covenants made in the various sections of Article V, is predicated upon the condition that any obligation for the payment of money incurred by the Issuer shall not create a pecuniary liability of the Issuer or a charge upon its general credit, but shall be payable solely from the Pledged Revenues which are required to be set apart and transferred by the Issuer, which Pledged Revenues are hereby specifically pledged to the payment thereof in the manner and to the extent in the Ordinance specified and nothing in the Bonds or in the Ordinance shall be considered as pledging any other funds or assets of the Issuer.

(b) The Bonds, and interest thereon, shall not be a charge, lien, or encumbrance, legal or equitable, upon any property of the Issuer or upon any income, receipts, or revenues of the Issuer other than such of the Pledged Revenues as shall have been pledged to the payment thereof, and every Bond shall recite in substance that such Bond, including interest thereon, is payable solely from the Pledged Revenues pledged to the payment thereof, and that the Issuer is not obligated to pay the same, except from such Pledged Revenues.

(c) The Bonds, together with interest thereon, shall be limited obligations of the Issuer payable from the Pledged Revenues and shall be a valid claim of the respective Registered Owners thereof only against such fund and the Pledged Revenues, which Pledged Revenues are hereby pledged and assigned for the equal and ratable payment of the Bonds and shall be used for no other purposes than to pay the principal of, premium, if any, and interest on the Bonds, except as may be otherwise expressly authorized in the Ordinance. The Bonds do not now and shall never constitute an indebtedness of the Issuer within the meaning of any state constitutional provision or statutory limitation (other than Article X, section 14, Paragraph 10 of the South Carolina Constitution authorising obligations of political subdivisions payable solely from special sources not involving revenue from any tax or license), and shall never constitute nor give rise to a pecuniary liability of the Issuer or a charge against the general credit or taxing powers of the Issuer.

SECTION 2.13      Form of Series 2022 Bond.

The form of the Series 2022 Bond shall be substantially as that set forth in Exhibit A hereto attached and made a part hereof.

SECTION 2.14      Delivery and Sale of Series 2022 Bond; Execution of Additional Documents.

The County Council hereby agree to deliver the Series 2022 Bond to the Lender. The Issuer may draw down amounts from time to time up to the maximum principal amount thereof, upon which interest will begin to accrue, which arrangement the County Council have determined to be in the best interest of the Issuer. The Commitment Letter of the Lender in the

form set forth as Exhibit B attached hereto and is hereby ratified and accepted and made a part hereof and all other documents deemed necessary or useful with respect to the issuance of the Series 2022 Bond.

### **ARTICLE III ADDITIONAL BONDS**

#### **SECTION 3.01      Issuance of Additional Bonds.**

The Issuer hereby reserves the right, by Supplemental Ordinance hereto to be enacted in accordance with Article VI hereof, to issue Additional Bonds, in such amounts as it from time to time deems necessary and proper, which, if issued under the conditions hereinafter enumerated in this Article, shall be on a parity with the Series 2022 Bond, and Bonds on a parity therewith, notwithstanding that some Additional Bonds may be in different form, bear different interest rate, numbering, date, date of execution or date of delivery, and such Additional Bonds shall be secured by a pledge of Pledged Revenues on a parity with those securing the Series 2022 Bond, and Bonds on a parity therewith. Under such circumstances, all of the covenants and remedies applicable and available to the Registered Owners of the Series 2022 Bond shall become applicable and available to the Registered Owners of Additional Bonds, but no Additional Bonds shall be issued unless the following conditions are met and observed:

(a) Prior to issuing any Additional Bonds, the Issuer shall deliver to each Registered Owner a certificate of the Authorized Representative, the Issuer's certified public accountant, or the Issuer's Financial Advisor or consultant, based upon the most recent audited financial statements of the Issuer, to the effect that Pledged Revenues deposited into the Revenue Fund during any consecutive 12-month period out of the 24 months immediately preceding the issue date of the proposed Additional Bonds are not less than 130% of the average annual debt service for all Bonds then Outstanding and any Additional Bonds then proposed to be issued (with adjustments, if any, for any Bonds that will be discharged upon the issuance of such Additional Bonds).

(b) Such Additional Bonds shall be issued to secure funds to defray the Costs of Acquisition and Construction; or to refund Bonds, Junior Bonds, or any notes, bonds, or other obligations issued to finance or to aid in financing the Costs of Acquisition and Construction.

(c) There shall exist, on the occasion of the issuance of the Additional Bonds, no default in the payment of the principal of and interest on any Bonds, and, if default in the payment of interest on or principal of any such Bonds shall have taken place, such default shall have been remedied at least six (6) months prior thereto.

#### **SECTION 3.02      Junior Bonds.**

The Issuer may not issue Junior Bonds without the prior written consent of the Registered Owners of 100% of the Series 2022 Bond and any other Outstanding Bonds.

**ARTICLE IV  
ESTABLISHMENT OF FUNDS; PAYMENT THEREFROM;  
INVESTMENT OF MONEYS**

**SECTION 4.01**      **Funds and Accounts.**

The Special Revenue Fund to be held by the Issuer is hereby created and established by this Ordinance. One or more other funds or accounts may, by direction of the Issuer or by the terms of a Supplemental Ordinance, be established within the Special Revenue Fund or as a separate fund. It is intended by the Ordinance that the Special Revenue Fund shall remain in existence for so long a time as any sum remains due and payable by way of principal of and interest on the Bonds, and that deposits and withdrawals therefrom be made in the manner herein prescribed and in the order of priority hereinafter set forth in this Article IV.

**SECTION 4.02**      **Special Revenue Fund.**

(a) The Special Revenue Fund to be maintained in trust by the Issuer, shall consist of the Local Hospitality Tax Fund and the Accommodations Tax Fund, into which shall be deposited all Pledged Revenues as collected. Moneys in the Special Revenue Fund shall be withdrawn by the Issuer, and allocation therefrom shall be made as provided herein, but shall be made use of only in the manner specified in this Article IV. Upon satisfaction of all requirements for payments, then all moneys remaining in the Special Revenue Fund shall be applied by the Issuer periodically for any lawful purpose.

(b) The Bonds, including payment of the principal thereof, redemption premium, if any, and interest thereon, shall be equally and ratably secured hereunder by the pledge of and lien upon the Pledged Revenues and the Special Revenue Fund and other moneys and securities hereby made, without priority by reason of number, the purposes or projects for which the Bonds are issued, the date, date of sale, execution, issuance or delivery of the Bonds or otherwise, and without regard to which Section hereof the Bonds are issued under, except as hereinafter otherwise expressly provided. Such pledge and the Bonds shall constitute a prior and paramount lien and charge on the Pledged Revenues and other moneys from time to time held hereunder, subject only to the provisions of the Ordinance restricting or permitting the application thereof for the purposes and on the terms and conditions set forth in the Ordinance. The Pledged Revenues and the other moneys and securities hereby pledged shall immediately be subject to the lien and the pledge without any physical delivery thereafter or further act, and the lien and the pledge shall be valid and binding against all parties having claims of any kind, in tort, contract, or otherwise, against the Issuer, whether or not such parties have notice thereof.

(c) The covenants and agreements herein set forth to be performed by the Issuer shall be for the equal and proportionate benefit, security, and protection of all Registered Owners of the Bonds without preference, priority or distinction as to payment or security or otherwise (except as to maturity) of any of the Bonds for any reason or cause whatsoever, except as expressly provided herein or in the Bonds, and, except as aforesaid, all Bonds shall rank *pari passu* and shall be secured equally and ratably hereunder without discrimination or preference whatsoever.



SECTION 4.03      Investments.

It shall at all times be lawful to invest moneys in the Special Revenue Fund in Investment Obligations. All earnings derived from such investments shall be deposited in and become a part of the respective Local Hospitality Tax Fund or Local Accommodations Tax Fund. Such investments shall mature and bear interest payable on dates consistent with the anticipated needs for cash to make disbursements from the Special Revenue Fund.

**ARTICLE V  
COVENANTS**

SECTION 5.01      Performance of Covenants; Authority of the Issuer.

The Issuer covenants that it will faithfully perform at all times any and all covenants, undertakings, stipulations, and provisions contained in the Ordinance, in the Bonds executed, authenticated, and delivered hereunder, and in all proceedings pertaining thereto. The Issuer covenants that it is duly authorized under the Constitution and laws of the State of South Carolina, to issue the Bonds authorized hereby, to enact the Ordinance, and to pledge the Pledged Revenues hereby pledged in the manner and to the extent herein set forth; that all action on its part for the issuance of the Bonds and the enactment of the Ordinance has been duly and effectively taken, and that the Bonds in the hands of the Registered Owners thereof are and will be valid and enforceable obligations of the Issuer according to the import thereof.

SECTION 5.02      Instruments of Further Assurance.

The Issuer covenants that it will do, execute, acknowledge, and deliver or cause to be done, executed, acknowledged, and delivered, such ordinances supplemental hereto and such further acts, instruments, and transfers as the Registered Owner may reasonably require for the better assuring, transferring, conveying, pledging, assigning, and confirming unto the Registered Owner all and singular the Pledged Revenues pledged hereby to the payment of the principal of and interest and premium, if any, on the Bonds.

SECTION 5.03      No Other Hypothecation of Pledged Revenues.

The Issuer represents and covenants that none of the Pledged Revenues have been hypothecated, mortgaged, or otherwise pledged or encumbered, save and except as herein enumerated and provided for. The Issuer agrees that it will not, nor will it permit any of the Pledged Revenues to be hypothecated, mortgaged, pledged, encumbered, conveyed or granted except as herein enumerated and provided for.

**SECTION 5.04**      **Public Approval under the Code.**

The County Council is the elected legislative body of the governmental unit issuing the Series 2022 Bonds and having jurisdiction over the area in which the bond financed property is located, all within the meaning of Section 147(f) of the Code. The County Council conducted a public hearing with respect to the Series 2022 Bonds and the Project on [\_\_\_\_], 2022. The County Council hereby approves, within the meaning of Section 147(f) of the Code, the issuance of the Series 2022 Bonds, in the maximum principal amount of \$5,000,000, to finance a portion of the costs of the Project.

**SECTION 5.05**      **Tax Exemption.**

(a)    **No Arbitrage Covenant.** No investment shall be directed by the Issuer of any of the funds set forth above which would cause any Bond to be an “arbitrage bond” within the meaning of Section 148 of the Code.

(b)    **Exemption from State Taxes.** Both the principal of and interest on the Bonds shall be exempt from all state, county, municipal, school district, and all other taxes or assessments of the State of South Carolina, direct or indirect, general or special, whether imposed for the purpose of general revenue or otherwise, except inheritance, estate, or transfer taxes.

(c)    **Federal Tax Provisions.** The County Council hereby authorize the County Administrator to execute and deliver a tax regulatory agreement or certificate for the purpose of establishing and maintaining the excludability of interest on the Series 2022 Bond and, if applicable, any issue of Additional Bonds, which bond counsel has opined may be excluded from the gross income of the recipients thereof for federal income tax purposes.

**SECTION 5.06**      **Financial Statements.**

The Issuer covenants that it will provide the Registered Owner of the Series 2022 Bond with audited financial statements of the Issuer to be delivered within 270 days after the conclusion of each Fiscal Year while the Series 2022 Bond remains outstanding.

**ARTICLE VI**  
**AMENDING AND SUPPLEMENTING OF ORDINANCE**

**SECTION 6.01**      **Amending and Supplementing of Ordinance Without Consent of Registered Owners of Bonds.**

(a)    The Issuer, from time to time and at any time and without the consent or concurrence of any Registered Owner of any Bond, may enact an ordinance amendatory hereof or supplemental hereto, (i) for the purpose of providing for the issuance of Bonds pursuant to the provisions of Article III hereof or (ii), if the provisions of such Supplemental Ordinance shall not materially adversely affect the rights of the Registered Owners of the Bonds then Outstanding, for any one or more of the following purposes:

(i) To make any changes or corrections in the Ordinance as to which the Issuer shall have been advised by counsel that the same are verbal corrections or changes or are required for the purpose of curing or correcting any ambiguity or defective or inconsistent provision or omission or mistake or manifest error contained in the Ordinance, or to insert in the Ordinance such provisions clarifying matters or questions arising under the Ordinance as are necessary or desirable;

(ii) To add additional covenants and agreements of the Issuer for the purpose of further securing the payment of the Bonds;

(iii) To surrender any right, power, or privilege reserved to or conferred upon the Issuer by the terms of the Ordinance;

(iv) To confirm as further assurance any lien, pledge, or charge or the subjection to any lien, pledge, or charge, created or to be created by the provisions of the Ordinance;

(v) To grant or confer upon the Registered Owners any additional right, remedies, powers, authority, or security that lawfully may be granted to or conferred upon them, or to grant to or to confer upon the Registered Owners of the Bonds any additional rights, duties, remedies, powers, authority, or security;

(vi) To modify any of the provisions of the Ordinance in any other respects provided that such modification shall not be effective until after the Bonds Outstanding at the time such Supplemental Ordinance is enacted shall cease to be outstanding, or until the Registered Owners thereof consent thereto pursuant to Section 6.02 hereof, and any Bonds issued subsequent to any such modification shall contain a specific reference to the modifications contained in such Supplemental Ordinance; and

(vii) To make such additions, deletions or modifications as may be necessary to assure compliance with Section 148(f) of the Code relating to required rebate to the United States or otherwise as may be necessary to assure exemption from federal income taxation of interest on the Bonds.

(b) Except for Supplemental Ordinances providing for the issuance of Bonds pursuant hereto, the Issuer shall not adopt any Supplemental Ordinance authorised by the foregoing provisions of this section unless in the opinion of counsel (which opinion may be combined with the opinion required by Section 6.04 hereof) the enactment of such Supplemental Ordinance is permitted by the foregoing provisions of this Section and the provisions of such Supplemental Ordinance do not adversely affect the rights of the Registered Owners of the Bonds then outstanding.

SECTION 6.02            Amending and Supplementing of Ordinance with Consent of Registered Owners of Bonds.

With the consent of the Registered Owners of all Bonds then Outstanding, the Issuer from time to time and at any time may enact an ordinance amendatory hereof or supplemental hereto for the purpose of adding any provisions to, or changing in any manner or eliminating any of the provisions of, the Ordinance, or modifying or amending the rights and obligations of the Issuer under the Ordinance, or modifying or amending in any manner the rights of the Registered Owners of the Bonds then Outstanding.

SECTION 6.03            Notation on Bonds; New Bonds Issued Upon Amendments.

Bonds delivered after the effective date of any action taken as provided in this Article may bear a notation as to such action, by endorsement or otherwise and in form approved by the Issuer. In that case, upon demand of the Registered Owner of any Bond outstanding after such effective date and upon the presentation of the Bond for such purpose at the office of the Issuer, and at such additional offices, if any, as the Issuer may select and designate for that purpose, a suitable notation shall be made on such Bond. If the Issuer shall so determine, new Bonds, so modified as in the opinion of the Issuer upon the advice of counsel to conform to the amendments or supplements made pursuant to this Article, shall be prepared, executed, and delivered, and upon demand of the Registered Owner of any Bond then Outstanding shall be exchanged without cost to such Registered Owner for Bonds then outstanding, upon surrender of such outstanding Bonds.

SECTION 6.04            Effectiveness of Supplemental Ordinance.

Upon the enactment (pursuant to this Article and applicable law) by the Issuer of any Supplemental Ordinance amending or supplementing the provisions of the Ordinance and the delivery to the Registered Owners of the Bonds of an opinion of Bond Counsel that such Supplemental Ordinance is in due form and has been duly enacted in accordance with the provisions hereof and applicable law and that the provisions thereof are valid and binding upon the Issuer, or upon such later date as may be specified in such Supplemental Ordinance, (a) the Ordinance and the Bonds shall be modified and amended in accordance with such Supplemental Ordinance, (b) the respective rights, limitations of rights, obligations, duties, and immunities under the Ordinance of the Issuer, and the Registered Owners of the Bonds shall thereafter be determined, exercised, and enforced under the Ordinance subject in all respects to such modifications and amendments, and (c) all of the terms and conditions of any such Supplemental Ordinance shall be a part of the terms and conditions of the Bonds and of the Ordinance for any and all purposes.

**ARTICLE VII  
DEFEASANCE**

**SECTION 7.01**      **Discharge of Ordinance.**

If all of the Bonds issued pursuant to this Bond Ordinance shall have been paid and discharged, then the obligations of the Issuer under this Ordinance, the pledge of and lien upon the Pledged Revenues made thereby, and all other rights granted thereby shall cease and determine. Bonds shall be deemed to have been paid and discharged within the meaning of this Article under each of the following circumstances:

(a) If an escrow agent selected by the Issuer shall hold, at the stated maturities of such Bonds in trust and irrevocably appropriated thereto, moneys for the payment thereof; or

(b) If default in the payment of the principal of such Bonds or the interest thereon shall have occurred on the stated maturities of such Bonds, and thereafter tender of such payment shall have been made, and an escrow agent selected by the Issuer shall hold, in trust and irrevocably appropriated thereto, sufficient moneys for the payment thereof to the date of the tender of such payment; or

(c) If the Issuer shall elect to redeem such Bonds prior to their stated maturities, and shall have irrevocably bound and obligated itself to give notice of redemption thereof in the manner provided by Section 2.05 hereof, and shall have deposited with an escrow agent selected by the Issuer, in an irrevocable trust, either moneys in an amount which shall be sufficient, or direct obligations of, or obligations unconditionally guaranteed by, the United States of America, the principal of and interest on which, when due, will provide moneys, which, together with the moneys, if any, deposited with an escrow agent selected by the Issuer at the same time, shall be sufficient to pay, when due, the principal, interest, and redemption premium or premiums, if any, due and to become due on and prior to the redemption date or dates, as the case may be; or

(d) If there shall have been deposited with an escrow agent selected by the Issuer either moneys in an amount which shall be sufficient, or direct obligations of the United States of America the principal of and interest on which, when due, will provide moneys which, together with the moneys, if any, deposited with an escrow agent selected by the Issuer at the same time, shall be sufficient to pay, when due, the principal and interest due and to become due on the Bonds on and prior to the maturity thereof.

**SECTION 7.02**      **Deposit of Moneys.**

Any moneys which at any time shall be deposited with an escrow agent by or on behalf of the Issuer for the purpose of paying and discharging any Bonds shall be and are hereby assigned, transferred, and set over to an escrow agent in trust for the respective Registered Owners of such Bonds, and such moneys shall be and are hereby irrevocably appropriated to the payment and discharge thereof.

SECTION 7.03      Notice of Redemption by Issuer.

The Issuer covenants and agrees that any moneys which it shall deposit with an escrow agent shall be deemed to be deposited in accordance with, and subject to, the applicable provisions of this Article, and whenever it shall have elected to redeem Bonds, it will irrevocably bind and obligate itself to give notice of redemption thereof.

**ARTICLE VIII  
DEFAULTS AND REMEDIES**

SECTION 8.01      Events of Default.

Each of the following events is hereby declared an “Event of Default”, that is to say, if:

(a) Payment of the principal of any of the Bonds shall not be made when the same shall become due and payable, whether at stated maturity or on any mandatory redemption date, or by proceedings for redemption; or

(b) Payment of any installment of interest on any of the Bonds shall not be made when the same becomes due and payable; or

(c) The Issuer shall for any reason be rendered incapable of fulfilling its obligations hereunder; or

(d) An order or decree shall be entered, with the consent or acquiescence of the Issuer, appointing a receiver or receivers of the Pledged Revenues, or any proceedings shall be instituted, with the consent or acquiescence of the Issuer, for the purpose of effecting a composition between the Issuer and its creditors whose claims relate to the Pledged Revenues or for the purpose of adjusting claims of such creditors, pursuant to any federal or State statute now or hereafter enacted, or such order or decree, having been entered without the consent or acquiescence of the Issuer, shall not be withdrawn or any orders entered shall not be vacated, discharged, or stayed on appeal within sixty (60) days after the institution of such proceedings or the entry of such orders; or

(e) The Issuer shall make a default in the due and punctual performance of any other of the covenants, conditions, agreements, or provisions contained in the Bonds or in this Ordinance, other than the provisions of subparagraphs (1) and (2) above, and such default continues for thirty (30) days after written notice, specifying such default and requiring the same to be remedied, shall have been given to the Issuer by any Registered Owner (or, in the case of any such default which does not involve the nonpayment of money and which cannot, with due diligence, be cured within such thirty (30) day period, if the Issuer shall fail promptly to cure the same and thereafter shall prosecute the curing of such default with due diligence for an additional period not to exceed thirty (30) days).

SECTION 8.02      Remedies.

Upon the happening and continuance of any Event of Default, the Registered Owners of at least twenty-five percent (25%) in aggregate principal amount of the Bonds then Outstanding may, for the equal benefit and protection of all Registered Owners of Bonds similarly situated, take one or more of the following actions, as they may deem advisable:

(a) By mandamus or other suit, action, or proceeding at law or in equity, enforce their rights against the Issuer, the County Council, and any of its officers, agents, and employees, and require and compel the Issuer, the County Council, or such officer, agent, or employee to perform and carry out its or his duties and obligations under the Enabling Statute and its or his covenants and agreements with the Registered Owners;

(b) By action or suit in equity, require the Issuer and the County Council to account as if they were the trustee of an express trust;

(c) By action or suit in equity, enjoin any acts or things which may be unlawful or in violation of the rights of the Registered Owners; and

(d) Bring suit upon the Bonds.

SECTION 8.03      Termination of Proceedings.

In case any suit, action, or proceedings to enforce any right or exercise any remedy shall be brought or taken and then discontinued or abandoned, or shall be determined adversely to the Registered Owner of the Bonds, the Issuer and such Registered Owner shall be restored to their former positions and rights and remedies, as if no such suit, action, or proceeding had been brought or taken.

SECTION 8.04      Rights of Registered Owners.

No one or more Registered Owners secured hereby shall have any right in any manner whatever by his or their action to affect, disturb, or prejudice the security granted and provided for herein, or to enforce any right hereunder, except in the manner herein provided, and all proceedings at law or in equity shall be instituted, had, and maintained for the equal benefit of all Registered Owners of such outstanding Bonds.

SECTION 8.05      No Remedy Exclusive.

No remedy conferred by this Ordinance upon any Registered Owner of Bonds is intended to be exclusive of any other remedy, but each such remedy is cumulative and in addition to every other remedy and may be exercised without exhausting and without regard to any other remedy conferred by the Enabling Statute or by any other law. Every substantive right and every remedy conferred upon the Registered Owners of the Bonds may be enforced and exercised from time to time and as often as may be deemed expedient.

SECTION 8.06      No Additional Waiver Implied by One Waiver.

No waiver of any Default or breach of duty or contract by any Registered Owner of Bonds shall extend to or shall affect any subsequent default or breach of duty or contract or shall impair any rights or remedies thereon. No delay or omission of any Registered Owner to exercise any right or power accruing upon any Default shall impair any such right or power or shall be construed to be a waiver of any such Default or acquiescence therein.

**ARTICLE IX  
MISCELLANEOUS**

SECTION 9.01      Tenor of Obligation.

Every covenant, undertaking, and agreement made on behalf of the Issuer set forth in the Bonds and in this Ordinance is made, undertaken, and agreed to for the proper securing of the payment of the principal of and interest on the Bonds. Each shall be deemed to partake of the obligation of the contract between the Issuer and the Registered Owners, and shall be enforceable accordingly.

SECTION 9.02      Benefits of Ordinance Limited to the Issuer and Registered Owners of the Bonds

With the exception of rights or benefits herein expressly conferred, nothing expressed, or mentioned in or to be implied from the Ordinance or the Bonds is intended or should be construed to confer upon or give to any person other than the Issuer and the Registered Owners of the Bonds, any legal or equitable right, remedy or claim under or by reason of or in respect to the Ordinance or any covenant, condition, stipulation, promise, agreement, or provision herein contained. The Ordinance and all of the covenants, conditions, stipulations, promises, agreements, and provisions hereof are intended to be and shall be for and inure to the sole and exclusive benefit of the Issuer and the Registered Owners from time to time of the Bonds as herein and therein provided.

SECTION 9.03      Ordinance Binding Upon Successors or Assigns of the Issuer.

All the terms, provisions, conditions, covenants, warranties and agreements contained in the Ordinance shall be binding upon the successors and assigns of the Issuer and shall inure to the benefit of the Registered Owners of the Bonds.

SECTION 9.04      No Personal Liability.

No recourse shall be had for the enforcement of any obligation, covenant, promise, or agreement of the Issuer contained in this Ordinance or the Bonds, against any County Council member, any officer or employee, as such, in his or her individual capacity, past, present, or future, of the Issuer, either directly or through the Issuer, whether by virtue of any constitutional provision, statute, or rule of law, or by the enforcement of any assessment or penalty or



otherwise, it being expressly agreed and understood that this Ordinance and the Bonds are solely corporate obligations, and that no personal liability whatsoever shall attach to, or be incurred by, any member, officer, or employee as such, past, present, or future, of the Issuer, either directly or be reason of any of the obligations, covenants, promises, or agreements entered into between the Issuer and the Registered Owner or to be implied therefrom as being supplemental hereto or thereto, and that all personal liability of that character against every such member, officer, and employee is, by the adoption of this Ordinance and the execution of the Bonds, and as a condition of, and as a part of the consideration for, the enactment of this Ordinance and the execution of the Bonds, expressly waived and released. The immunity of members, officers, and employees of the Issuer under the provisions contained in this Section 9.04 shall survive the completion of the 2022 Project and the termination of the Ordinance.

SECTION 9.05            Effect of Saturdays, Sundays, and Legal Holidays.

Whenever the Ordinance requires any action to be taken on a Saturday, Sunday, or legal holiday or bank holiday in the State of South Carolina, that action shall be taken on the first business day occurring thereafter. Whenever in the Ordinance the time within which any action is required to be taken or within which any right will lapse or expire shall terminate on a Saturday, Sunday, or legal holiday in the State of South Carolina, the time shall continue to run until midnight on the next succeeding business day.

SECTION 9.06            Law and Place of Enforcement of the Ordinance.

The Ordinance shall be construed and interpreted in accordance with the laws of the State of South Carolina and all suits and actions arising out of the Ordinance shall be instituted in a court of competent jurisdiction in the State of South Carolina.

SECTION 9.07            Effect of Article and Section Headings and Table of Contents.

The heading or titles of the several Articles and Sections hereto, and any table of contents appended hereto or to copies hereof, shall be solely for convenience of reference and shall not affect the meaning, construction, interpretation, or effect of the Ordinance.

SECTION 9.08            Notices.

All notices, certificates, legal opinions, or other communications hereunder shall be sufficiently given and shall be deemed given when delivered or deposited in the United States mail in registered form with postage fully prepaid to the following addresses:

The Issuer:                    Jasper County, South Carolina  
   P.O. Box 722  
   Ridgeland, South Carolina 29936  
   Attention: County Administrator

With a copy to: Jasper County, South Carolina  
P.O. Box 722  
Ridgeland, South Carolina 29936  
Attention: County Attorney

The Lender: South State Bank  
P.O. Box 880  
Ridgeland, South Carolina 29936  
Attention: \_\_\_\_\_

Provided that the Lender and the Issuer, by notice given hereunder, may designate different addresses to which subsequent notices, certificates, legal opinions, or other communications should be delivered.

SECTION 9.09      Continuing Disclosure.

The Issuer hereby covenants to file with the central repository for availability in the secondary bond market when requested:

(a) An annual, independent audit, within thirty (30) days of the Issuer's receipt of the audit; and

(b) Event specific information, within thirty (30) days of an event adversely affecting more than five percent (5%) of Pledged Revenues.

SECTION 9.10      Savings Clause.

If any Section, paragraph, clause, or provision of Ordinance shall be held invalid, the invalidity of that section, paragraph, clause, or provision shall not affect any of the remaining provisions of this Ordinance.

SECTION 9.11      Repealing Clause.

All resolutions, ordinances, or parts thereof inconsistent herewith shall be, and the same are hereby, repealed to the extent of such inconsistencies.

SECTION 9.12      Codification.

This Ordinance shall be forthwith codified in the Code of Ordinances in the manner required by law and the name shall be indexed under the general heading "Hospitality and Accommodations Fee Revenue Bond."

SECTION 9.13      Effective Date.

This Ordinance shall be effective without the necessity of any publication upon approval following third reading.

DONE IN COUNCIL DULY ASSEMBLED, this \_\_\_\_ day of \_\_\_\_\_ 2022.

(SEAL)

\_\_\_\_\_  
Chairperson,  
County Council of Jasper County, South  
Carolina

ATTEST:

\_\_\_\_\_  
Clerk,  
County Council of  
Jasper County, South Carolina

First Reading: \_\_\_\_\_, 2022  
Public Hearing: \_\_\_\_\_, 2022  
Second Reading: \_\_\_\_\_, 2022  
Third Reading: \_\_\_\_\_, 2022

STATE OF SOUTH CAROLINA  
COUNTY OF JASPER  
HOSPITALITY AND ACCOMMODATIONS FEE REVENUE BOND, SERIES 2022

No. R- \_\_\_\_\_ \$ \_\_\_\_\_  
Original Date of Issue:  
\_\_\_\_\_, 2022

KNOW ALL MEN BY THESE PRESENTS, that the **JASPER COUNTY, SOUTH CAROLINA** (hereinafter called the County), a body politic and corporate and a political subdivision of the State of South Carolina, is justly indebted, and, for value received, hereby promises to pay, but only from the Pledged Revenues (as hereinafter defined) pledged to the payment hereof, to \_\_\_\_\_, as the Registered Owner, or registered assigns, hereof on the maturity dates and in the principal amounts set forth on the attached Schedule 1 (shall have been duly called for prepayment and payment of the prepayment price made or provided for), and to pay interest (computed on the basis of a 360-day year of twelve 30-day months) on the principal amount advanced hereunder from the date of such advance, interest being payable to the maturity hereof on the first days of \_\_\_\_\_ and \_\_\_\_\_ of each year (those dates being hereinafter referred to as the Interest Payment Dates), commencing \_\_\_\_\_, \_\_\_\_\_. The bond shall bear interest at the rate per annum equal to the 2.93%. The interest so payable and to be punctually paid or duly provided for on any Interest Payment Date will be paid to the person in whose name this bond is registered (the "Regular Record Date"), mailed to the Registered Owner hereof by the Issuer) at the address as it appears on the registration books (the "Books of Registry") of the Issuer or at any other address as is furnished in writing by the Registered Owner to the Issuer. The principal of this bond, when due shall be payable to the Registered Owner without presentation or surrender. Both the principal of and interest on this bond are payable in any coin or currency of the United States of America which is, at the time of payment, legal tender for the payment of public and private debts.

THIS BOND HAS BEEN ISSUED UNDER THE PROVISIONS OF TITLE 6, CHAPTER 1, ARTICLE 7 AND SECTION 6-17-10 OF THE CODE OF LAWS OF SOUTH CAROLINA 1976, AS AMENDED (THE ENABLING STATUTE), AND DOES NOT CONSTITUTE AN INDEBTEDNESS OF THE ISSUER WITHIN ANY STATE CONSTITUTIONAL PROVISION (OTHER THAN ARTICLE X, SECTION 14, PARAGRAPH 10 OF THE SOUTH CAROLINA CONSTITUTION AUTHORISING OBLIGATIONS PAYABLE SOLELY FROM SPECIAL SOURCES NOT INVOLVING REVENUES FROM ANY TAX OR LICENSE) OR STATUTORY LIMITATION AND SHALL NEVER CONSTITUTE NOR GIVE RISE TO A PECUNIARY LIABILITY OF THE ISSUER OR A CHARGE AGAINST ITS GENERAL CREDIT OR TAXING POWER. THE FULL FAITH, CREDIT, AND TAXING POWERS OF THE ISSUER ARE NOT PLEDGED TO THE PAYMENT OF THE PRINCIPAL OF AND INTEREST ON THIS BOND.

This Bond and the interest hereon are exempt from all taxation of the State of South Carolina, except inheritance, estate, or transfer taxes.

The Issuer has represented that this Bond will be a “qualified tax-exempt obligation” within the meaning of Section 265(b)(3) of the Internal Revenue Code of 1986, as amended. In the event that this Bond is subsequently determined not to be a “qualified tax-exempt obligation,” the interest rate shall be reset to 2.98% retroactive to the date of issuance. In such case, interest due retroactively on this Bond shall be due upon demand by the Registered Owner.

This Bond (the “Series 2022 Bonds”) is issued pursuant to a Bond Ordinance enacted by the County Council of Jasper County on \_\_\_\_\_, 2022 (the “Ordinance”), and under and in full compliance with the Constitution and statutes of the State of South Carolina, including particularly Section 14, Paragraph 10 of Article X of the South Carolina Constitution and the Enabling Statute. All capitalised terms in this bond shall have the meanings ascribed to such terms in the Ordinance.

This Bond shall be subject to prepayment at the option of the Issuer in whole or in part at any time at a price of par plus accrued interest to the date fixed for prepayment.

In the event any of the Series 2022 Bonds shall be called for prepayment, notice of prepayment shall be given by first class mail, not less than ten (10) days prior to the prepayment date, to the Registered Owner at the address shown on the Books of Registry.

All principal, interest, or other amounts due hereunder shall be payable only to the Registered Owner hereof. This bond may not be transferred except by the Registered Owner hereof in person or by his attorney duly authorised in writing, upon surrender hereof together with a written instrument of transfer and written notice to the Issuer. Any purported assignment in contravention of the foregoing requirements shall be as to the Issuer, absolutely null and void. The person in whose name this bond shall be registered shall be deemed and regarded as the absolute owner hereof for all purposes, and payment of the principal of and interest on this bond shall be made only to or upon the order of the Registered Owner or his legal representative. All payments made in this manner shall be valid and effective to satisfy and discharge the liability of the Issuer upon this bond to the extent of the sum or sums paid. No person other than the Registered Owner shall have any right to receive payments, pursue remedies, enforce obligations, or exercise or enjoy any other rights under this bond against the Issuer. Notwithstanding the foregoing, nothing herein shall limit the rights of a person having a beneficial interest in this bond as against a person (including the Registered Owner) other than the Issuer, as in the case where the Registered Owner is a trustee or nominee for two or more beneficial owners of an interest in this bond.

The principal of and interest on the Series 2022 Bonds are payable solely from the Pledged Revenues (as defined in the Ordinance) derived from the Issuer’s local hospitality tax and local accommodations tax. The pledge of and lien upon the Pledged Revenues made to secure the payment of the Series 2022 Bonds has priority over all other pledges and liens except the pledge and lien in favour of bonds subsequently issued under the Ordinance on a parity with the Series 2022 Bonds.

No recourse shall be had for the payment of the principal of, premium, if any, and interest on the Series 2022 Bonds against the several funds of the Issuer, except in the manner and to the extent provided in the Ordinance, nor shall the credit or taxing power of the Issuer be deemed to be pledged to the payment of the Series 2022 Bonds. The Series 2022 Bonds shall not be a charge, lien, or encumbrance, legal or equitable, upon any property of the Issuer or upon any income, receipts, or revenues of the Issuer, other than the Pledged Revenues, and this bond is payable solely from the Pledged Revenues pledged to the payment thereof and the Issuer is not obligated to pay the same except from the Pledged Revenues.

The Ordinance contains provisions defining terms; sets forth the terms and conditions upon which the covenants, agreements, and other obligations of the Issuer made therein may be discharged at or prior to the maturity of this bond with provisions for the payment thereof in the manner set forth in the Ordinance; and sets forth the terms and conditions under which the Ordinance may be amended or modified with or without the consent of the Registered Owner of this bond. Reference is hereby made to the Ordinance, to all the provisions of which any Registered Owner of this bond by the acceptance hereof thereby assents.

It is hereby certified and recited that all acts, conditions, and things required by the Constitution and Laws of the State of South Carolina to exist to happen, and to be performed precedent to or in the issuance of the Series 2022 Bonds exist, have happened, and have been done and performed in regular and due time, form, and manner and that the amount of the Series 2022 Bonds does not exceed any constitutional or statutory limitation thereon.

**IN WITNESS WHEREOF, JASPER COUNTY, SOUTH CAROLINA**, has caused this bond to be signed in its name by the Chairperson of the County Council of Jasper County, by her manual signature, attested by the Clerk of the County Council of Jasper County, by her manual signature, under the Seal of Jasper County impressed or reproduced hereon, and this bond to be originally dated the Original Date of Issue.

**JASPER COUNTY, SOUTH CAROLINA**

(SEAL)

By: \_\_\_\_\_  
Chairperson  
County Council of Jasper County,  
South Carolina

ATTEST:

\_\_\_\_\_  
Clerk  
County Council of Jasper County,  
South Carolina

Reviewed for form and draftsmanship by the Jasper County Attorney:

\_\_\_\_\_  
David Tedder

\_\_\_\_\_  
Date





SCHEDULE 1

PRINCIPAL PAYMENTS AND DATES

EXHIBIT B

COMMITMENT LETTER

**FORM OF TRANSFEREE CERTIFICATE**

The undersigned, the transferee (the “Transferee”) of the Jasper County, South Carolina, Hospitality and Accommodations Fee Revenue Bond (Airport Capital Improvement Projects), Series 2022 (the “Bond”), hereby certifies to Jasper County, South Carolina (the “County”), as follows:

1. ***Transfer of the Bond.*** On the date of this Certificate, South State Bank is delivering the Bond to the Transferee. The Transferee is not acting as an underwriter with respect to the Bond and is not a related party to an underwriter of the Bond. The Transferee has no present intention to sell, reoffer, or otherwise dispose of the Bond (or any portion of the Bond or any interest in the Bond). The Transferee has not contracted with any person pursuant to a written agreement to have such person participate in the sale of the Bond, and the Transferee has not agreed with the County pursuant to a written agreement to sell the Bond to persons other than the Transferee or a related party to the Transferee.

2. ***Loan Transaction.*** The Bond is being acquired by the Transferee as evidence of the obligation of the County to repay a loan (the “Loan”).

3. ***Transferee’s Experience.*** The Transferee has sufficient knowledge and experience in financial and business matters, including the making or purchasing of loans to municipal and other tax-exempt borrowers, to be able to evaluate the risks and merits of acquiring the Bond.

4. ***Acknowledgement of Available Information.*** The Transferee acknowledges that it has either been supplied with or been given access to information, including financial statements and other financial information, regarding the County, to which a reasonable lender would attach significance in making lending decisions, and has had the opportunity to ask questions and receive answers from knowledgeable individuals concerning the County, the Bond, and the security therefor, so that as a reasonable lender, it has been able to make its decision to acquire the Bond.

5. ***Bond is not a Registered Security.*** The Transferee understands that the Bond has not been registered pursuant to the Securities Act of 1933, as amended, or the securities laws of any state. The Transferee further acknowledges that the Bond (i) is not being registered or otherwise qualified for sale under the “blue sky” laws and regulations of any state, (ii) will not be listed on any securities exchange, and (iii) will not carry a rating from any rating service.

6. ***Acknowledgement of No Disclosure Document.*** The Transferee understands that no official statement, prospectus, offering circular, or other comprehensive offering statement is being provided with respect to the Bond. The Transferee has made its own inquiry and analysis with respect to the County, the Bond, and the security therefor, and other material factors affecting the security for and payment of the Bond and Loan.

The representations set forth in this certificate are limited to factual matters only.

[ \_\_\_\_\_ ], as Transferee

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

Dated: \_\_\_\_\_, \_\_\_\_\_

---

# AGENDA ITEM:

## XI-B

Ordinance item B

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## Jasper County Planning and Building Services

358 Third Avenue - Post Office Box 1659  
Ridgeland, South Carolina 29936  
Phone (843) 717-3650 Fax (843) 726-7707

Lisa Wagner, CFM  
Director of Planning and Building Services  
[lwagner@jaspercountysc.gov](mailto:lwagner@jaspercountysc.gov)

### Jasper County Council Staff Report

<b>Meeting Date:</b>	May 2, 2022
<b>Project:</b>	Zoning Map Amendment – Planned Development District and Amendment to the Center Point PDD / DA and Concept Map
<b>Applicant:</b>	First Carolina Corporation of SC
<b>Tax Map Number:</b>	081-00-03-030 and 081-00-03-031
<b>Submitted For:</b>	Public Hearing and 2 <sup>nd</sup> Reading
<b>Recommendation:</b>	Planning Commission reviewed the application at their March 8, 2022 Meeting and recommends approval to designate 2 parcels as PDD and approval of the amendment to the Center Point PDD, DA, and Concept Plan

**Description:** The Applicant has submitted a request for a Planned Development District (PDD) zoning designation for the purpose of adding two properties to the Center Point PDD. Included with the Zoning Map Amendment application is an amendment to the Center Point PDD, DA, and Concept Plan. The subject properties are located to the rear of the Center Point PDD and are surrounded on three sides by the existing PDD. One of the parcels is zoned Residential and consist of 16 acres. The other parcel is zoned Rural Preservation and consists of 41.75 acres. Both properties are undeveloped and only have access through the PDD. The Center Point PDD was approved by Jasper County Council on August 14, 2008 and is located along N. Okatie Highway (Highway 170) between the intersection of Highway 462 and Snake Road. The only development that has taken place within the Center Point PDD is the John Paul II Catholic School and Caroline's Cottage. The subject parcels were not originally included in the PDD because they were intended for the school site; however, the school decided to build on the western portion of the Center Point PDD.

The Concept Map shows the two parcels as Phase IA and Phase IB. Each parcel will be designated as Mixed Use Residential and will include a density of 12 dwelling units per gross acre for multi-family, 8 dwelling units per gross acre for single-family attached, and 3 dwelling units per gross acre for single-family detached, so the density per acre will remain the same as the previously approved density for the Center Point PDD.

**Analysis:** All Zoning Map Amendments and PDD's shall conform to the Jasper County Comprehensive Land Use Plan and Land Use Map (latest edition).

- **Comprehensive Plan:** According to the 2018 Jasper County Comprehensive Plan, the Future Land Use Map identifies this area as "Rural Conservation." Rural Conservation seeks to protect and promote the character of Jasper County that largely exists today outside of the municipalities. In these areas, new development should be thoughtfully placed within the existing landscape.
- **Adjacent Zoning:** Adjacent parcels are zoned Planned Development District on the east, south, and west, and Rural Preservation to the north.
- **Adjacent Land Uses:** Adjacent land uses are vacant, with a 24-hour hospice facility nearby.
- **Traffic and Access:** The subject parcels will be served by a private road through the Center Point PDD. The private road will have direct access to Highway 170, which is a four-lane state maintained highway classified as an arterial road.

**Planning Commission Recommendation:** The PDD application is supported by the Comprehensive Plan; as such, Planning Commission recommends approval of the PDD designation, and the amendment of the Center Point PDD, DA and the Concept Plan.

**Attachments:**

1. Ordinance
2. Letter from Attorney Kevin Dukes
3. Application and Power of Attorney
4. Proposed Amendment to Center Point DA and PDD
5. Proposed Amendment of the Center Point Concept Plan
6. Traffic Impact Analysis
7. Exhibit H – Concept Plan

**STATE OF SOUTH CAROLINA  
JASPER COUNTY**

**ORDINANCE #O-2022 -09**

**AN ORDINANCE OF  
JASPER COUNTY COUNCIL**

**To amend the Center Point Planned Development District to adopt Planned Development District Zoning for two tracts of land consisting of approximately 57.75 acres, bearing Jasper County Tax Map Numbers 081-00-03-030 and 081-00-03-031, to make certain text amendments, concept plan revisions, and matters related thereto.**

**WHEREAS**, The Center Point Planned Development District was approved by Jasper County Council on August 18, 2008; and is recorded in the Office of the Register of Deeds for Jasper County in Book 691 at Page 226

**WHEREAS**, Jasper County has received a request from the owner to amend the Center Point Planned Development District to add two tracts of land consisting of approximately 57.75 acres, bearing Jasper County Tax Map Number 081-00-03-030 and 081-00-03-031, to make certain text amendments, concept plan revisions, and matters related thereto; and

**WHEREAS**, the above mentioned property was duly posed, with public hearings properly noticed and held by the Jasper County Planning Commission on March 8, 2022, which recommended approval and adoption, and by the Jasper County Council; and

**WHEREAS**, it appears these two tracts of land were intended to be included in the plan of development for the area surrounding these properties, and may have been inadvertently omitted when the location of a proposed school was moved from these parcels to another area actually included in the Development Agreement and Planned Development District; and

**WHEREAS**, the above mentioned property was duly posted, with public hearing properly noticed and held by the Jasper County Council as set forth below; and

**WHEREAS**, Jasper County Council finds the amended Planned Development District and the Concept Map (Exhibit H) to be in accordance with the statutory requirements of the state, and consistent with the Jasper County Comprehensive



Plan, *Jasper's Journey*, as well as the Jasper County Zoning and Land Development Ordinances.

**NOW THEREFORE, BE IT RESOLVED** by Jasper County Council, in council duly assembled and by the authority of the same:

1. Jasper County Council finds in accordance with the staff report, and the recommendation of Jasper County Planning Commission, the proposed zoning is consistent with the continued pattern of growth in the vicinity and is in harmony with the Jasper County Comprehensive Plan. Good cause having been shown to approve the applicant's request for Planned Development District Zoning for the two tracts of land, to amend the Center Point Planned Development District and Concept Plan (Exhibit H), and to amend the Jasper County Official Zoning Map to reflect Planned Development District zoning for the two tracts of land consisting of approximately 57.75 acres, bearing Jasper County Tax Map Number 081-00-03-030 and 081-00-03-031 and known as the Center Point PDD.
2. This ordinance shall take effect upon approval by Council.

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**Ms. Barbara B. Clark**  
**Chairwoman**

**ATTEST:**

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**Wanda Simmons**  
**Clerk to Council**

**ORDINANCE: # O-2022-09**

**First Reading: April 4, 2022**

**Public Hearing: May 2, 2022**

**Second Reading: May 2, 2022**

**Third Reading: \_\_\_\_\_**

**Adopted: \_\_\_\_\_**

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Considered by the Jasper County Planning Commission at it's meeting on  
March 8, 2022 and recommended for approval.

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Reviewed for form and draftsmanship by the Jasper County Attorney.

**David Tedder** \_\_\_\_\_

\_\_\_\_\_ **Date**

**February 15, 2022**

Ms. Lisa Wagner  
Director of Planning and Building  
358 Third Avenue, Room 202  
Ridgeland, South Carolina 29936

**Re: Amendment of Center Point Development Agreement and PDD**

Dear Ms. Wagner:

On behalf of First Carolina Corporation of SC, I am submitting a request that the Development Agreement and Planned Development District for Center Point be amended to include additional adjacent real property. The need to include this property in the Development Agreement and PDD arose in 2012 when John Paul II Catholic School was moved from a site directly adjacent to Center Point to the western 70 acres of the Center Point development.

The proposed amendment meets with the original intent of the community and creates uniformity in zoning at the site. The proposed supplemental property is bounded on three sides by Center Point PDD, classified Mixed Used Residential. The proposed supplemental property is bordered on the north by the water supply canal of Beaufort Jasper Water and Sewer Authority, creating a physical barrier preventing access to the north. As a result, the supplemental property currently acts as a zoning donut hole and submission to the Center Point PDD is required to fix this undesirable trait.

Further, the proposed submission of the supplemental property to the Center Point PDD does not increase density as the total acreage available under the PDD was reduced by moving the school to its new site, a reduction of approximately 70 acres. The addition requested is for 53.7 acres, resulting in a net reduction of more than 16 acres. All density under the Center Point PDD is tied to acreage. The reduction of the total acreage available for development is a de facto reduction in density.

With this letter I am submitting the following documents:

- Zoning Map Amendment Application;
- SCDOR Form 2848;
- Proposed Draft First Amendment to Development Agreement Center Point;



W BRANTLEY HARVEY, SR  
(1893-1981)

W BRANTLEY HARVEY, JR  
(1930-2018)

COLDEN R. BATTEY, JR  
(Of Counsel)

WILLIAM B. HARVEY, III  
(SC Circuit Court Mediator)

THOMAS C. DAVIS  
(SC Circuit Court Mediator)

THOMAS A. HOLLOWAY

EUGENE PARRS

J. SAMUEL SCOVILLE

KEVIN E. DUKES

DAVID L. TEDDER  
(Of Counsel)

AUSTIN M. BLAKE

- 
- Proposed Draft First Amendment to Planned Development District Plan Center Point; and
  - Traffic Impact Analysis.

I believe this should provide you and the Commission all the information it needs to review and approve this application. If you have any questions or need additional information, please feel free to give me a call at (843) 524-3109 or email me at [kdukes@harveyandbattey.com](mailto:kdukes@harveyandbattey.com). I very much appreciate your help to date, and I look forward to working with moving forward.

Yours truly,

A handwritten signature in blue ink, appearing to read 'Kevin E. Dukes'. The signature is stylized and cursive.

Kevin E. Dukes




## Jasper County Planning and Building Services

358 Third Avenue - Post Office Box 1659  
Ridgeland, South Carolina 29936  
Phone (843) 717-3650 Fax (843) 726-7707

### Zoning Map Amendment Application

<b>Owner or Owner-Authorized Applicant:</b>	First Carolina Corporation of SC
<b>Address:</b>	C/O Kevin E. Dutke P.O. Box 1107 Beaufort, SC 29901
<b>Telephone/Fax:</b>	843-524-3109
<b>Email:</b>	Kdutke@harveyandbetty.com
<b>Property Address or Physical Location:</b>	N/A
<b>Tax Map Number(s):</b>	081-00-03-030 and 081-00-03-031
<b>Gross Acreage:</b>	53.7
<b>Current Zoning:</b>	Rural Preservation and Residential
<b>Proposed Zoning:</b>	Center Point PDD Mixed Use Residential
<b>Administrative Fee: (\$250 per lot)</b>	\$ 500.00
<b>Date Mailed or Hand Delivered:</b>	Hand Delivered 2/15/2022
<b>Reason for Request: (attach narrative if necessary)</b>	SEE ATTACHED

  
 Signature of Owner or Owner-Authorized Applicant  
 (Proof of owner-authorization required)

2/15/2022  
 Date

#### Internal Use Only

<b>Date Received:</b>	
<b>Amount Received:</b>	
<b>Staff Member:</b>	

1350

dor.sc.gov



STATE OF SOUTH CAROLINA  
DEPARTMENT OF REVENUE  
**POWER OF ATTORNEY AND  
DECLARATION OF REPRESENTATIVE**

**SC2848**  
(Rev. 7/6/21)  
3307

**Part I: Power of Attorney**

\* indicates a required field. If all required fields are not completed, the power of attorney will be considered invalid.

**1 Taxpayer Information - Taxpayer must sign and date this form on page 2, line 7.**

* Taxpayer name and address  First Carolina Corporation of SC	* SSN	* FEIN 57-0735115
	Spouse's SSN (if filing jointly)	Plan number (if applicable)
	Daytime phone number	Email address

hereby appoints the following representatives as attorneys-in-fact:

**2 Representative information - Representatives must sign and date this form on page 2, Part II.**

* Name and address  Kevin E. Dukes P.O. Box 1107 Beaufort, SC 29901	* Phone 843-524-3109 Fax _____ Email kdukes@harveyandbattey.com Check if new: <input type="checkbox"/> Address <input type="checkbox"/> Phone <input type="checkbox"/> Fax <input type="checkbox"/> Email
Name and address	Phone _____ Fax _____ Email _____ Check if new: <input type="checkbox"/> Address <input type="checkbox"/> Phone <input type="checkbox"/> Fax <input type="checkbox"/> Email
Name and address	Phone _____ Fax _____ Email _____ Check if new: <input type="checkbox"/> Address <input type="checkbox"/> Phone <input type="checkbox"/> Fax <input type="checkbox"/> Email

to represent the taxpayer before the SCDOR for the following tax matters:

**3 Tax matters (See instructions. Include specific types, forms, and years or periods. General references are not acceptable.)**

* Type of tax or license (Individual, Corporate, Withholding, Sales, ABL, etc.)	* Tax form number (SC1040, WH1605, ST-3, etc.)	* Years or Periods
Zoning Amendments in Jasper County	Zoning Map Amendment Applications and all other required forms for amendment of zoning to include development agreements.	2021 and 2022

**4 Acts authorized:** A representative is an individual authorized to receive and inspect confidential tax information and to perform any and all acts on behalf of the taxpayer with respect to the tax matters described on line 3. This includes the authority to sign any agreements, consents, or other documents. You may not use this Power of Attorney form to authorize a representative to endorse or cash refund checks. You may authorize a representative to sign a return only as set forth in SC Code Section 12-2-75.

List any specific additions to or deletions from the acts otherwise authorized in this power of attorney: \_\_\_\_\_

5 **Receipt of refund checks:** If you want to authorize a representative named on line 2 to receive refund checks, but not to endorse or cash them, initial here \_\_\_\_\_ and list the name of that representative below.

Name of representative to receive refund checks \_\_\_\_\_

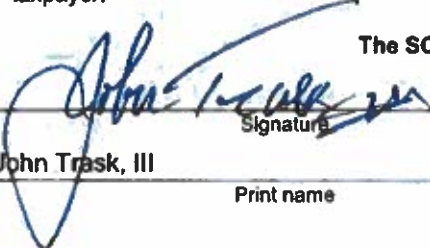
6 **Retention/revocation of prior powers of attorney:** Filing this power of attorney automatically revokes all earlier powers of attorney on file with the SCDOR for the same tax matters for years or periods covered by this document.

Check this box if you do not want to revoke a prior power of attorney .....

**YOU MUST ATTACH A COPY OF ANY POWER OF ATTORNEY YOU WANT TO REMAIN IN EFFECT.**

7 **Taxpayer signature:** If the tax matter concerns a joint return and you are requesting joint representation, both taxpayers must sign. If signed by a corporate officer, partner, guardian, tax matters partner, LLC member, executor, receiver, personal representative, or trustee on behalf of the taxpayer, I certify that I have the legal authority to execute this form on behalf of the taxpayer.

**The SCDOR will not accept an unsigned power of attorney.**

\*  \_\_\_\_\_ \* 2/14/2022 \_\_\_\_\_ Manager \_\_\_\_\_  
 Signature Date Title (if applicable)  
 \* John Trask, III \_\_\_\_\_  
 Print name  
 \_\_\_\_\_  
 Signature Date Title (if applicable)  
 \_\_\_\_\_  
 Print name

All notices and communications will be sent to the taxpayer, not your representative. You can also review notices and communications on MyDORWAY. Contact our office for assistance if you are unable to forward a copy of any notices to your representative.

**Part II: Declaration of Representative**


\* indicates a required field. If all required fields are not completed, the declaration of representative will be considered invalid.

I declare that:

- I am authorized to represent the taxpayers identified in Part I for the tax matters specified; and
- I am one of the following:
  - a. Attorney: a member in good standing of the bar of the highest court of the jurisdiction shown below
  - b. Certified Public Accountant: duly qualified to practice as a certified public accountant in the jurisdiction shown below
  - c. Enrolled Agent: enrolled as an agent under the requirements of the US Treasury Department Circular 230
  - d. Officer: a bona fide officer of the taxpayer organization
  - e. Full-Time Employee: a full-time employee of the taxpayer
  - f. Family Member: a member of the taxpayer's immediate family (spouse, parent, child, grandparent, grandchild, step-parent, step-child, brother, or sister)
  - g. Return Preparer
  - h. Other (provide explanation): \_\_\_\_\_

**The SCDOR will not accept an unsigned declaration of representative.**

I declare that this return and all attachments are true, correct, and complete to the best of my knowledge and belief.

* Designation (enter letter a-h from above)	* Jurisdiction (state)	* Signature	* Date
a	SC		2/14/2022

33072034

This instrument prepared by:

Kevin E. Dukes  
Harvey & Battey, P.A.  
P.O. Drawer 1107  
Beaufort, South Carolina 29901

## **FIRST AMENDMENT TO DEVELOPMENT AGREEMENT**

### **CENTER POINT**

This FIRST AMENDMENT TO THE DEVELOPMENT AGREEMENT FOR CENTER POINT, made and entered into as of \_\_\_\_\_, 2022 ("Amendment") by First Carolina Corporation of SC, landowner ("Owner") and Jasper County Council, as governmental authority for Jasper County, South Carolina ("County").

### **RECITALS**

A. The parties entered into that certain DEVELOPMENT AGREEMENT for CENTER POINT dated August 18, 2008, a copy of which is recorded in the office of the Register of Deeds for Jasper County, South Carolina in Volume 691 at Page 172 (the "Development Agreement") for the purpose of outlining agreed upon development for a certain tract of property described in the Development Agreement and located along highway 170 in Jasper County, South Carolina.

B. In addition to the Development Agreement, the parties entered into a Planned Development District of even date, a copy of which was recorded in the office of the ROD for Jasper County in Volume 691 at Page 226 (the "PDD").

C. The Development Agreement did not contain certain property located along the northern boundary of the Property, as that term is defined in the Development Agreement, which was designated for the future development of John Paul II Catholic School (the "School").

D. In 2012 the School and Owner decided to relocate the School to the western portion of the Property shown and described as WESTERN PORTION OF TRACT B, containing 70.66 acres, more or less, on that certain plat prepared by Surveying Consultants, dated February 24, 2012, and recorded in the office of the ROD for Jasper County in Plat Volume 32 at Page 484. The new School site is located, and the School was constructed, within the Property covered by the Development Agreement and PDD.

E. After the relocation of the School, the parties did not amend the Development Agreement and PDD to incorporate the previous site into the Development Agreement and PDD. The parties now wish to amend the Development Agreement and PDD to include the following property into the Development Agreement and PDD, to wit:

ALL those certain pieces, parcels or lots of land shown and described as PHASE 1A and PHASE 1B, containing 41.75 and 16



acres respectively, on that certain plat titled PHASES 1A &1B by Ward Edwards, Inc. and dated December 7, 2004, a copy of which is recorded in the office of the Register of Deeds for Jasper County, South Carolina in Plat Volume 27 at Page 436 (the "Supplemental Property").

F. Pursuant to Section XVI of the Development Agreement, modifications and amendments may be made upon written agreement of Owner and County.

### AMENDMENT

NOW, THEREFORE, the parties, by and through their undersigned officers, do hereby declare that effective this \_\_\_ day of \_\_\_\_\_, 2022, the Development Agreement shall hereby be amended as follows:

1. EXHIBIT A, and accordingly the defined terms "Center Point PDD" and "Property" under Section II, shall be amended to add the following real property, to wit:

AND ALSO, ALL those certain pieces, parcels or lots of land shown and described as PHASE 1A and PHASE 1B, containing 41.75 and 16 acres respectively, on that certain plat titled PHASES 1A &1B by Ward Edwards, Inc. and dated December 7, 2004, a copy of which is recorded in the office of the Register of Deeds for Jasper County, South Carolina in Plat Volume 27 at Page 436.

Jasper County Tax Parcel IDs: 081-00-03-030 and 081-00-03-031

Except as set forth above, the Owner and County have not further supplemented, modified or amended the Development Agreement, and the Development Agreement is in full force and effect as of the date hereof. In the event of any conflict between the provisions of the Development Agreement and those of this Amendment, the provisions of this Amendment shall govern.

WITNESS the following signature pursuant to due authority.

JASPER COUNTY, SOUTH CAROLINA

Witnesses:

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

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

STATE OF SOUTH CAROLINA

ACKNOWLEDGMENT

CITY/COUNTY OF JASPER, to wit:

I hereby certify that \_\_\_\_\_, \_\_\_\_\_ of Jasper County Council, whose name is signed to the foregoing instrument or writing, has acknowledged the same before me in my jurisdiction aforesaid.

GIVEN under my hand this \_\_\_ day of \_\_\_\_\_, 2022.

My commission expires: \_\_\_\_\_.

\_\_\_\_\_  
Notary Public

[SEAL]

WITNESS the following signature pursuant to due authority.

FIRST CAROLINA CORPORATION OF SC

Witnesses:

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

By: \_\_\_\_\_  
Its: Manager

STATE OF SOUTH CAROLINA

ACKNOWLEDGMENT

CITY/COUNTY OF JASPER, to wit:

I hereby certify that John Trask, III, as Manager of First Carolina Corporation of SC, whose name is signed to the foregoing instrument or writing, has acknowledged the same before me in my jurisdiction aforesaid.

GIVEN under my hand this \_\_\_ day of \_\_\_\_\_, 2022.

My commission expires: \_\_\_\_\_.

\_\_\_\_\_  
Notary Public

[SEAL]

This instrument prepared by:

Kevin E. Dukes  
Harvey & Battey, P.A.  
P.O. Drawer 1107  
Beaufort, South Carolina 29901

## **FIRST AMENDMENT TO PLANNED DEVELOPMENT DISTRICT CONCEPT PLAN**

### **CENTER POINT**

This FIRST AMENDMENT TO THE PLANNED DEVELOPMENT DISTRICT CONCENT PLAN FOR CENTER POINT, made and entered into as of \_\_\_\_\_, 2022 (“Amendment”) by First Carolina Corporation of SC, landowner (“Owner”) and Jasper County Council, as governmental authority for Jasper County, South Carolina (“County”).

### **RECITALS**

A. The parties entered into that certain DEVELOPMENT AGREEMENT for CENTER POINT dated August 18, 2008, a copy of which is recorded in the office of the Register of Deeds for Jasper County, South Carolina in Volume 691 at Page 172 (the “Development Agreement”) for the purpose of outlining agreed upon development for a certain tract of property described in the Development Agreement and located along highway 170 in Jasper County, South Carolina.

B. In addition to the Development Agreement, the parties entered into a Planned Development District of even date, a copy of which was recorded in the office of the ROD for Jasper County in Volume 691 at Page 226 (the “PDD”).

C. The PDD Property did not contain certain property, designated for the future development of John Paul II Catholic School (the “School”), located along the northern boundary of the Property, as that term is defined in the SECTION 1A of the PDD.

D. In 2012 the School and Owner decided to relocate the School to the western portion of the Property shown and described as WESTERN PORTION OF TRACT B, containing 70.66 acres, more or less, on that certain plat prepared by Surveying Consultants, dated February 24, 2012, and recorded in the office of the ROD for Jasper County in Plat Volume 32 at Page 484. The new School site is located within, and the School was constructed within, the Property covered by the Development Agreement and PDD.

E. After the relocation of the School, the parties did not amend the Development Agreement and PDD to incorporate the previous site into the Development Agreement and PDD. The parties now wish to amend the Development Agreement and PDD to include the following property into the Development Agreement and PDD, to wit:

ALL those certain pieces, parcels or lots of land shown and described as PHASE 1A and PHASE 1B, containing 41.75 and 16

acres respectively, on that certain plat titled PHASES 1A &1B by Ward Edwards, Inc. and dated December 7, 2004, a copy of which is recorded in the office of the Register of Deeds for Jasper County, South Carolina in Plat Volume 27 at Page 436 (the "Supplemental Property").

F. Pursuant to Section IIA of the PDD, the boundaries of the PDD may be modified to include adjacent acreage upon written agreement of Owner and County.

### AMENDMENT

NOW, THEREFORE, the parties, by and through their undersigned officers, do hereby declare that effective this \_\_\_ day of \_\_\_\_\_, 2022, the PLANNED DEVELOPMENT DISTRICT CONCEPT PLAN FOR CENTER POINT shall be amended as follows:

1. SECTION IA THE PROPERTY shall be amended to add the following real property, to wit:

AND ALSO, ALL those certain pieces, parcels or lots of land shown and described as PHASE 1A and PHASE 1B, containing 41.75 and 16 acres respectively, on that certain plat titled PHASES 1A &1B by Ward Edwards, Inc. and dated December 7, 2004, a copy of which is recorded in the office of the Register of Deeds for Jasper County, South Carolina in Plat Volume 27 at Page 436 (collectively the "Supplemental Property").

Jasper County Tax Parcel IDs: 081-00-03-030 and 081-00-03-031

2. The Supplemental Property shall be added to the PDD as Mixed Use Residential. APPENDIX H shall be amended to include the Supplemental Property as 53.7 acres of Mixed Used Residential, containing 51.27 acres of highland acreage and 2.43 acres of wetland acreage.

Except as set forth above, the Owner and County have not further supplemented, modified or amended the PDD, and the PDD is in full force and effect as of the date hereof. In the event of any conflict between the provisions of the PDD and those of this Amendment, the provisions of this Amendment shall govern.

WITNESS the following signature pursuant to due authority.

JASPER COUNTY, SOUTH CAROLINA

Witnesses:

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

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

STATE OF SOUTH CAROLINA

ACKNOWLEDGMENT

CITY/COUNTY OF JASPER, to wit:

I hereby certify that \_\_\_\_\_, \_\_\_\_\_ of Jasper County Council, whose name is signed to the foregoing instrument or writing, has acknowledged the same before me in my jurisdiction aforesaid.

GIVEN under my hand this \_\_\_ day of \_\_\_\_\_, 2022.

My commission expires: \_\_\_\_\_.

\_\_\_\_\_  
Notary Public

[SEAL]

WITNESS the following signature pursuant to due authority.

FIRST CAROLINA CORPORATION OF SC

Witnesses:

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

By: \_\_\_\_\_  
Its: Manager

STATE OF SOUTH CAROLINA

ACKNOWLEDGMENT

CITY/COUNTY OF JASPER, to wit:

I hereby certify that John Trask, III, as Manager of First Carolina Corporation of SC, whose name is signed to the foregoing instrument or writing, has acknowledged the same before me in my jurisdiction aforesaid.

GIVEN under my hand this \_\_\_\_ day of \_\_\_\_\_, 2022.

My commission expires: \_\_\_\_\_.

\_\_\_\_\_  
Notary Public

[SEAL]



# CENTER POINT DEVELOPMENT

**2021**  
August

Project No:  
171002443

DRAFT

PREPARED FOR: **NEXT CHAPTER NEIGHBORHOODS**

6 WALNUT LANE NORTH AUGUSTA, SC 29860

## TRAFFIC IMPACT ANALYSIS

ALONG SC 170/OKATIE HIGHWAY  
IN JASPER COUNTY, SOUTH CAROLINA



PREPARED BY: STANTEC CONSULTING SERVICES INC. // N. CHARLESTON, SC





# CENTER POINT DEVELOPMENT

## TRAFFIC IMPACT ANALYSIS

This document entitled "Center Point Development Traffic Impact Analysis" was prepared by Stantec Consulting Services Inc. ("Stantec") for the account of Next Chapter Neighborhoods (the "Client"). Any reliance on this document by any third party is strictly prohibited. The material in it reflects Stantec's professional judgment in light of the scope, schedule and other limitations stated in the document and in the contract between Stantec and the Client. The opinions in the document are based on conditions and information existing at the time the document was published and do not take into account any subsequent changes. In preparing the document, Stantec did not verify information supplied to it by others. Any use which a third party makes of this document is the responsibility of such third party. Such third party agrees that Stantec shall not be responsible for costs or damages of any kind, if any, suffered by it or any other third party as a result of decisions made or actions taken based on this document.

Prepared by: \_\_\_\_\_

**Claudia Thompson**

Reviewed by: \_\_\_\_\_

**Josh Mitchell, PE**

Approved by \_\_\_\_\_

**Stuart Day, PE, PTOE**

**August 2021**

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## EXECUTIVE SUMMARY

A traffic impact analysis was conducted for the Center Point development in accordance with SCDOT and Jasper County guidelines.

The proposed Center Point development (which is anticipated to be constructed by 2024) is located along SC 170 and will consist of Multi-family Housing Units (Mid-Rise), Single Family Housing Units, and a Nursing Home.

Access to the development is proposed to be provided via one proposed full access driveway along SC 170 aligned with Old Meadow Road, which meets the SCDOT spacing requirement.

Therefore, the extent of the roadway network analyzed consisted of the intersection of:

1. SC 170/Okatie Highway & Old Meadow Road/Project Driveway #1.

The operation of this intersection (in terms of average vehicular delay and level of service) was analyzed with and without the project traffic anticipated to be generated by the Center Point development.

Future access is also planned along SC 170 to the east with the intersection of Camp St. Mary's Road. This eastern access is planned to serve a future phase of development (not included in this study). Therefore, it is recommended that a future traffic impact analysis study be performed at the time of the encroachment permit for the permanent access at Camp St. Mary's Road.

The results of the analysis indicate that the intersection of SC 170/Okatie Highway & Old Meadow Road/Project Driveway is projected to experience undesirable delay in both peak hours of the 2024 Build Conditions. Therefore, upon completion of the Center Point Development in 2024, it is recommended to perform a signal warrant analysis to determine if the intersection meets the criteria and to install the traffic signal, if warranted.

Based on the turn lane criteria in SCDOT's *Roadway Design Manual*, an exclusive eastbound left-turn lane and westbound right-turn lane along SC 170/Okatie Highway are recommended at Project Driveway #1.

Per the criteria documented in SCDOT's *Access and Roadside Management Standards*, it is recommended that the exclusive left-turn lane consist of a total of 400 feet, with 200 feet of storage and a 200-foot taper. However, due to the fact that there is an existing two-way left-turn-lane (TWLTL) which provides 225 feet of storage in the eastbound direction, it is recommended that the existing TWLTL be extended by approximately 175 feet (to provide length for the recommended 400 feet of storage and taper). It is recommended that the exclusive right-turn lane consist of a total of 300 feet, with 100 feet of storage and a 200-foot taper.



## 1.0 INTRODUCTION

### 1.1 PROJECT BACKGROUND

The purpose of this report is to document the procedures and findings of a traffic impact analysis for the proposed Center Point development in accordance with SCDOT and Jasper County guidelines. The proposed Center Point development is located along SC 170, as shown in **Exhibit 1.1**, and will consist of the following land uses, with anticipated completion in 2024:

- ❖ 220 Single Family Detached Housing Units;
- ❖ 240 Multi Family (Mid Rise) Housing Units; and
- ❖ a 20,600 square-foot Nursing Home.

Access to the development will be provided through one full access driveway, as shown in the site plan in **Exhibit 1.2**.

Future access is also planned along SC 170 to the east with the intersection of Camp St. Mary's Road. This eastern access is planned to serve a future phase of development (not included in this study). Therefore, it is recommended that a future traffic impact analysis study be performed at the time of the encroachment permit for the permanent access at Camp St. Mary's Road.

The traffic impact analysis considers the weekday AM peak hour (between 7:00 AM and 9:00 AM) and the weekday PM peak hour (between 4:00 PM and 6:00 PM) as the study time frames. The extent of the existing roadway network to be studied consists of the intersection of:

1. SC 170/Okatie Highway & Old Meadow Road/Project Driveway #1.

### 1.2 EXISTING ROADWAY CONDITIONS

SC 170/Okatie Highway is a four-lane principal arterial that primarily serves residential and commercial land uses. The posted speed limit is 55 mph and 45 mph in the school zone. The average annual daily traffic (AADT) in 2020 was 33,400 vehicles/day. Based upon existing turning movement counts, the percentage of heavy vehicles along SC 170/Okatie Highway is approximately 2%.

Old Meadow Road is a two-lane local roadway that primarily serves residential land uses. Based upon existing turning movement counts, the percentage of heavy vehicles along Old Meadow Road is less than 1%.



Exhibit 1.1 – Center Point Location Map

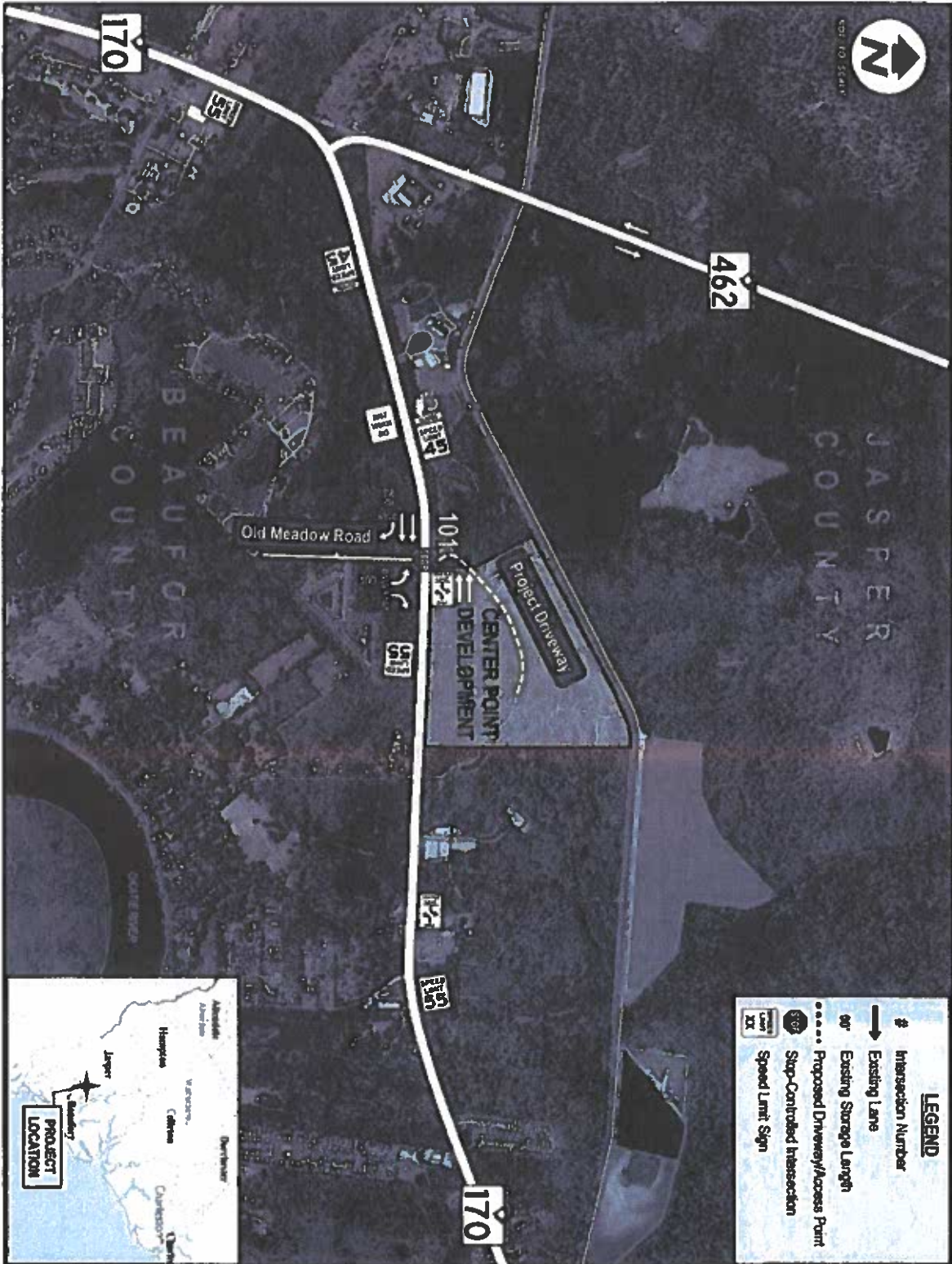
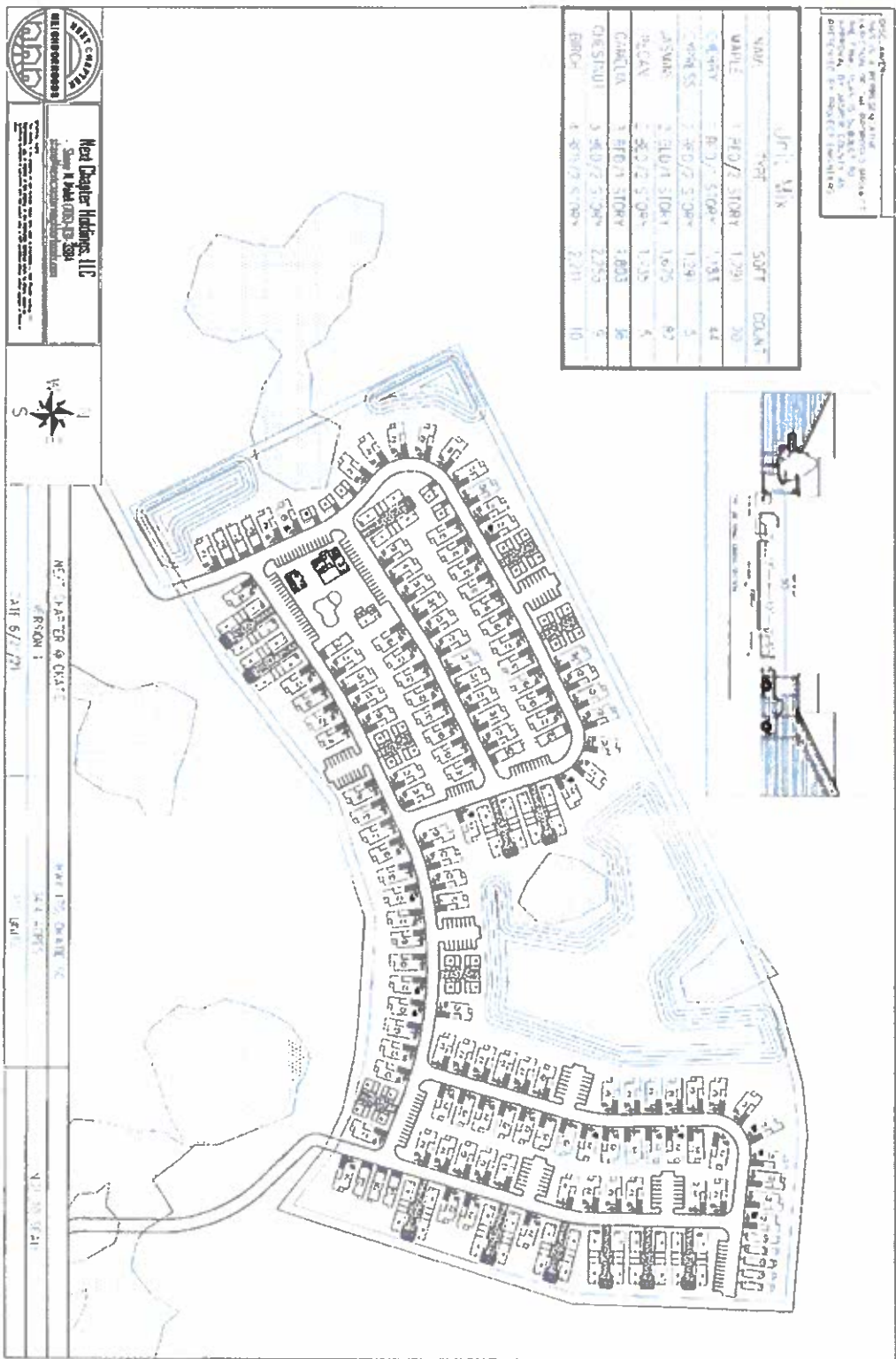




Exhibit 1.2 – Center Point Site Plan





## 2.0 DRIVEWAY SPACING REVIEW

Access to the development will be provided through one proposed full access driveway along SC 170/Okatie Highway.

Project Driveway #1 is proposed to be located along SC 170/Okatie Highway aligned with Old Meadows Road which meets the spacing criteria.

Future access is also planned along SC 170 to the east with the intersection of Camp St. Mary's Road. This eastern access is planned to serve a future phase of development (not included in this study). Therefore, it is recommended that a future traffic impact analysis study be performed at the time of the encroachment permit for the permanent access at Camp St. Mary's Road



### 3.0 PROJECT TRAFFIC

#### 3.1 PROPOSED LAND USES

Project Traffic in this analysis is defined as the vehicle trips anticipated to be generated by the proposed Center Point development. These trips were distributed and assigned throughout the study roadway network.

The Center Point development is proposed to consist of the following land uses:

- ❖ 220 Single Family Detached Housing Units;
- ❖ 240 Multifamily (Mid Rise) Housing Units; and
- ❖ a 20,600 square-foot Nursing Home.

#### 3.2 TRIP GENERATION ESTIMATES

The trip generation potential for the development was estimated using information contained in ITE's *Trip Generation Manual*, 10<sup>th</sup> Edition (2017) reference. The estimates utilized the following land use codes:

- ❖ LUC 210 – Single-Family Detached Housing;
- ❖ LUC 220 – Multifamily Housing (Mid-Rise); and
- ❖ LUC 620 – Nursing Home.

Due to the nature of the proposed Center Point development, internal capture trips and pass-by trips were not considered in the trip generation estimates.

The trip generation estimates for the development are shown below in **Table 3.1** and documented in **Appendix A**.

**Table 3.1 – Trip Generation Estimates**

Land Use	ITE LUC	Scale	Daily	Weekday AM Peak Period		Weekday PM Peak Period	
				Enter	Exit	Enter	Exit
Single-Family Detached Housing	210	220 DU	2,148	41	121	137	81
Multifamily Housing (Mid-Rise)	220	240 DU	1,774	25	85	82	48
Nursing Home	620	20.6 KSF	152	11	3	5	7
<b>Gross Trips:</b>			<b>4,074</b>	<b>77</b>	<b>209</b>	<b>224</b>	<b>136</b>
<b>New, External Trips</b>			<b>4,074</b>	<b>77</b>	<b>209</b>	<b>224</b>	<b>136</b>

### 3.3 TRIP DISTRIBUTION & ASSIGNMENT

#### 3.3.1 New External Traffic

New external traffic expected to be generated by the Center Point development was distributed and assigned to the roadway network based upon existing travel patterns in the area. The general distribution of project trips was assumed to be:

- ❖ 50% to/from the east via SC 170/Okatie Highway; and
- ❖ 50% to/from the west via SC 170/Okatie Highway.

The assignment of new external project traffic anticipated to be generated by the Center Point development is illustrated in **Exhibit 3.1** and the AM and PM peak hour project traffic volumes are illustrated in **Exhibit 3.2**.





Exhibit 3.1 - Project Traffic Distribution and Assignment



**Project Traffic Volume Assignment Legend**

00% - Inbound Trip Percentage  
(00%) - Outbound Trip Percentage

● TWSC    ● SIGNAL

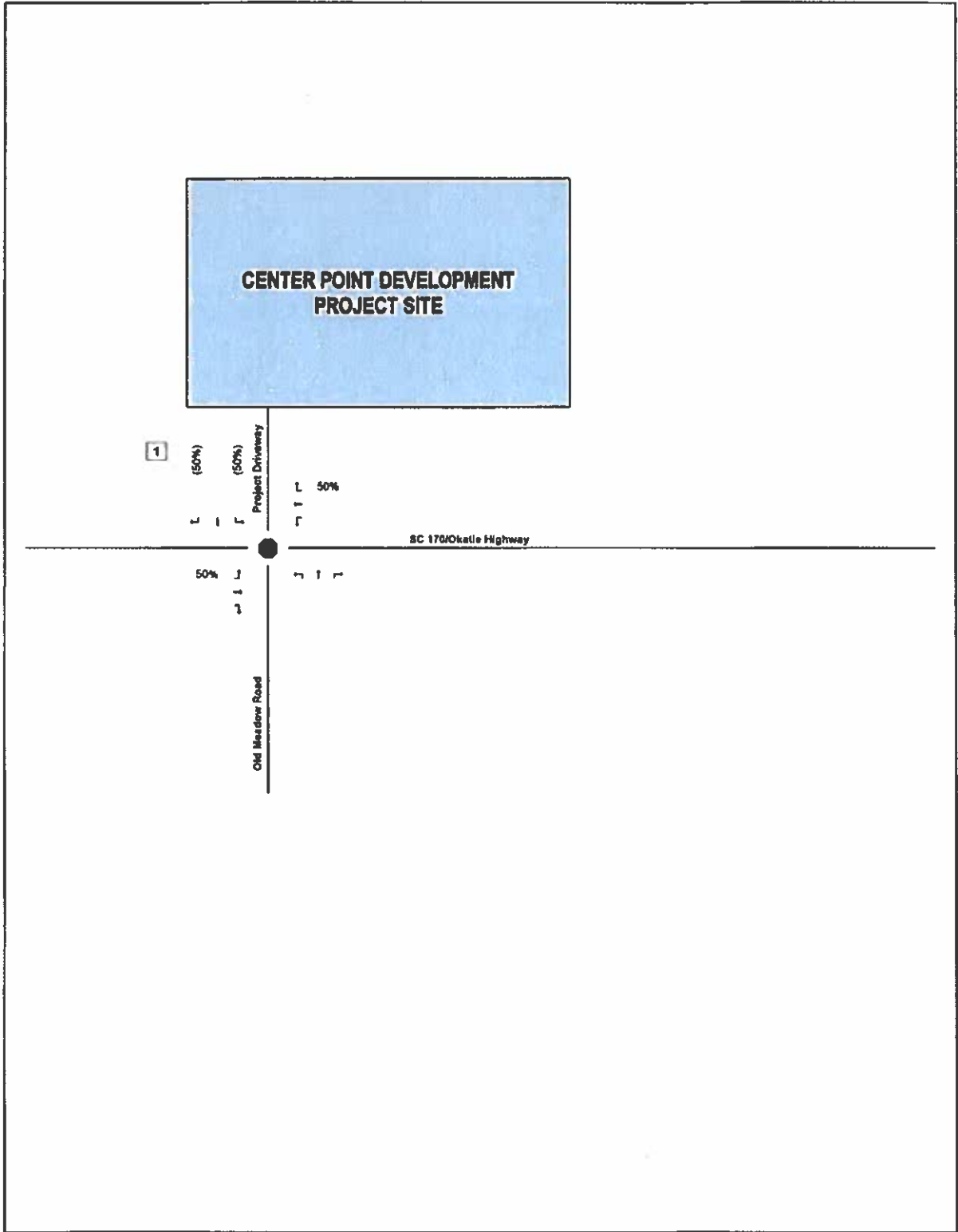




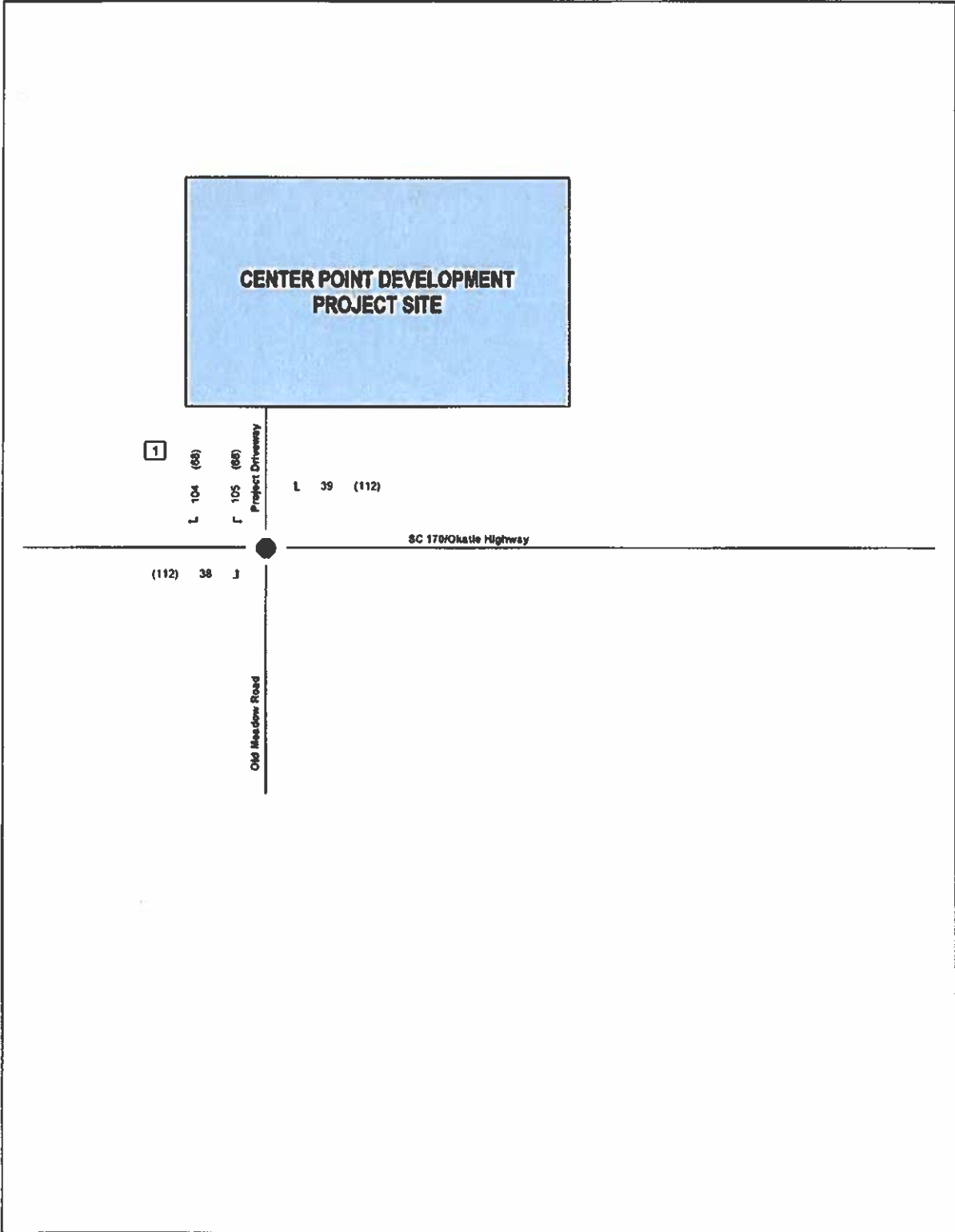
Exhibit 3.2 - Peak Hour Project Traffic Volumes



**Traffic Volumes Legend**

000 - AM Peak Hour Volumes  
(000) - PM Peak Hour Volumes

● TWSC    ● SIGNAL





## 4.0 TRAFFIC VOLUME DEVELOPMENT

### 4.1 EXISTING TRAFFIC VOLUMES

The traffic impact analysis considers the weekday AM peak hour (between 7:00 AM and 9:00 AM) and the weekday PM peak hour (between 4:00 PM and 6:00 PM) as the study time frames. The extent of the existing roadway network to be studied consists of the intersection of:

1. SC 170/Okatie Highway & Old Meadow Road/Project Driveway #1.

Existing 2021 traffic volumes were collected at these study area intersections during the AM and PM peak periods listed above.

The raw traffic volume counts are provided in **Appendix B** and the 2021 existing AM and PM peak hour traffic volumes are illustrated in **Exhibit 4.1**.

### 4.2 FUTURE TRAFFIC PROJECTIONS

Future 2024 No Build traffic volumes were developed by adding *background traffic growth* to the collected existing study area peak hour volumes. *Background traffic growth* is growth anticipated to occur in the study area regardless of the proposed Center Point development.

To develop an annual background growth rate for use in the analysis, historical count data along SC 170/Okatie Highway (SCDOT count stations #169 and #184) was reviewed over the past 10 years. It was determined that the roadways have experienced a collective annual growth of 3.9%. Therefore, in an effort to be conservative, a 4% annual growth rate was utilized to develop anticipated *background traffic growth* through the anticipated 2024 buildout year.

2024 No Build AM and PM peak hour traffic volumes, illustrated in **Exhibit 4.2**, were developed by adding the *background traffic growth* (assuming 4% annual growth of the existing traffic volumes) to the 2021 existing AM and PM peak hour traffic volumes.

2024 Build AM and PM peak hour traffic volumes, illustrated in **Exhibit 4.3**, were developed by adding the Center Point project traffic (shown in **Exhibit 3.2**) volumes to the 2024 No Build traffic volumes.

Volume development worksheets for each intersection are documented in **Appendix C**.



Exhibit 4.1 - Existing Peak Hour Traffic Volumes



**Traffic Volume Legend**

600 - All Peak Hour Volumes  
 (600) - PM Peak Hour Volumes

● TWSC    ● SIGNAL

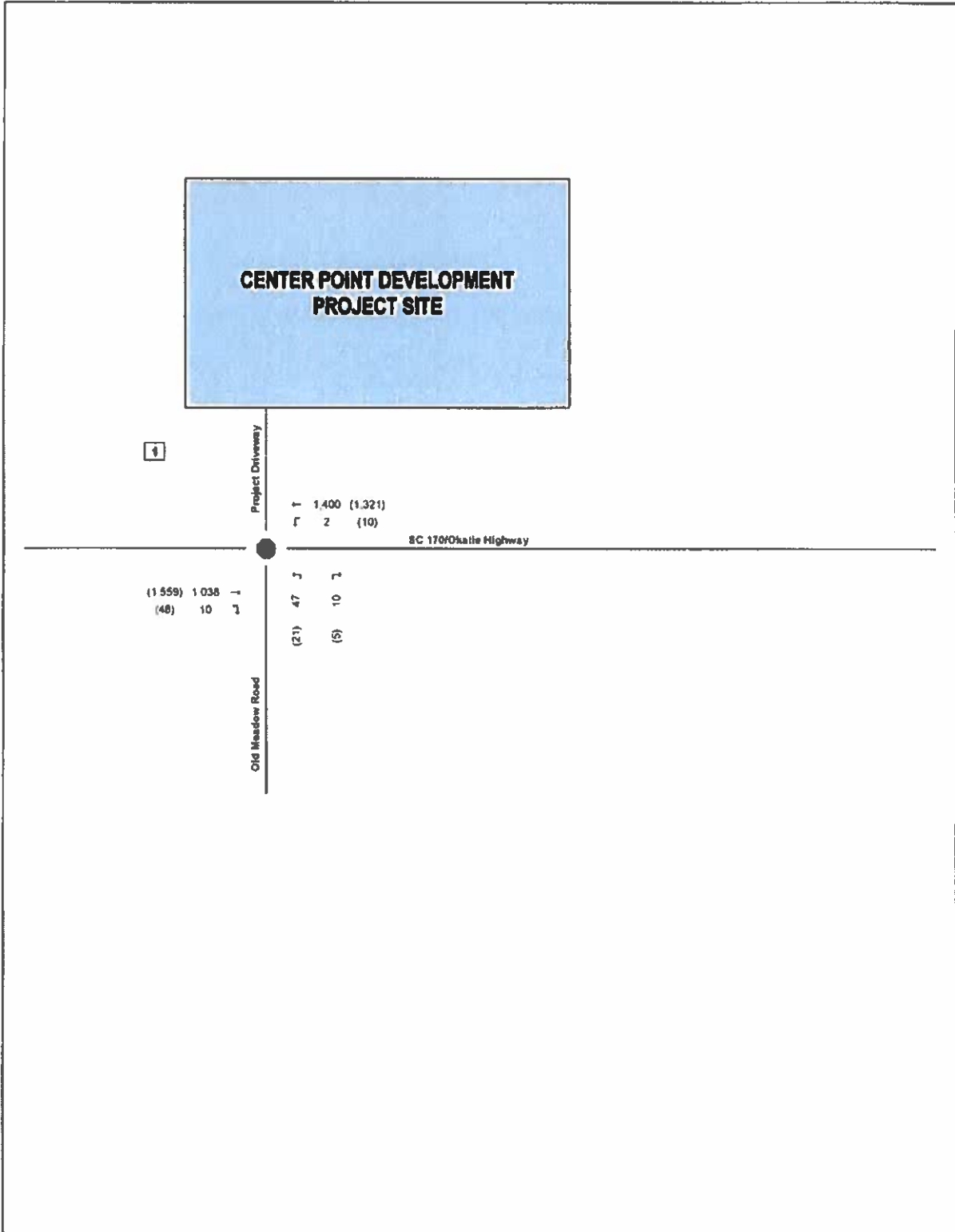




Exhibit 4.2 - No Build Peak Hour Traffic Volumes



**Traffic Volume Legend**

000 - All Peak Hour Volumes  
 (000) - PM Peak Hour Volumes

TWSC ● SIGNAL

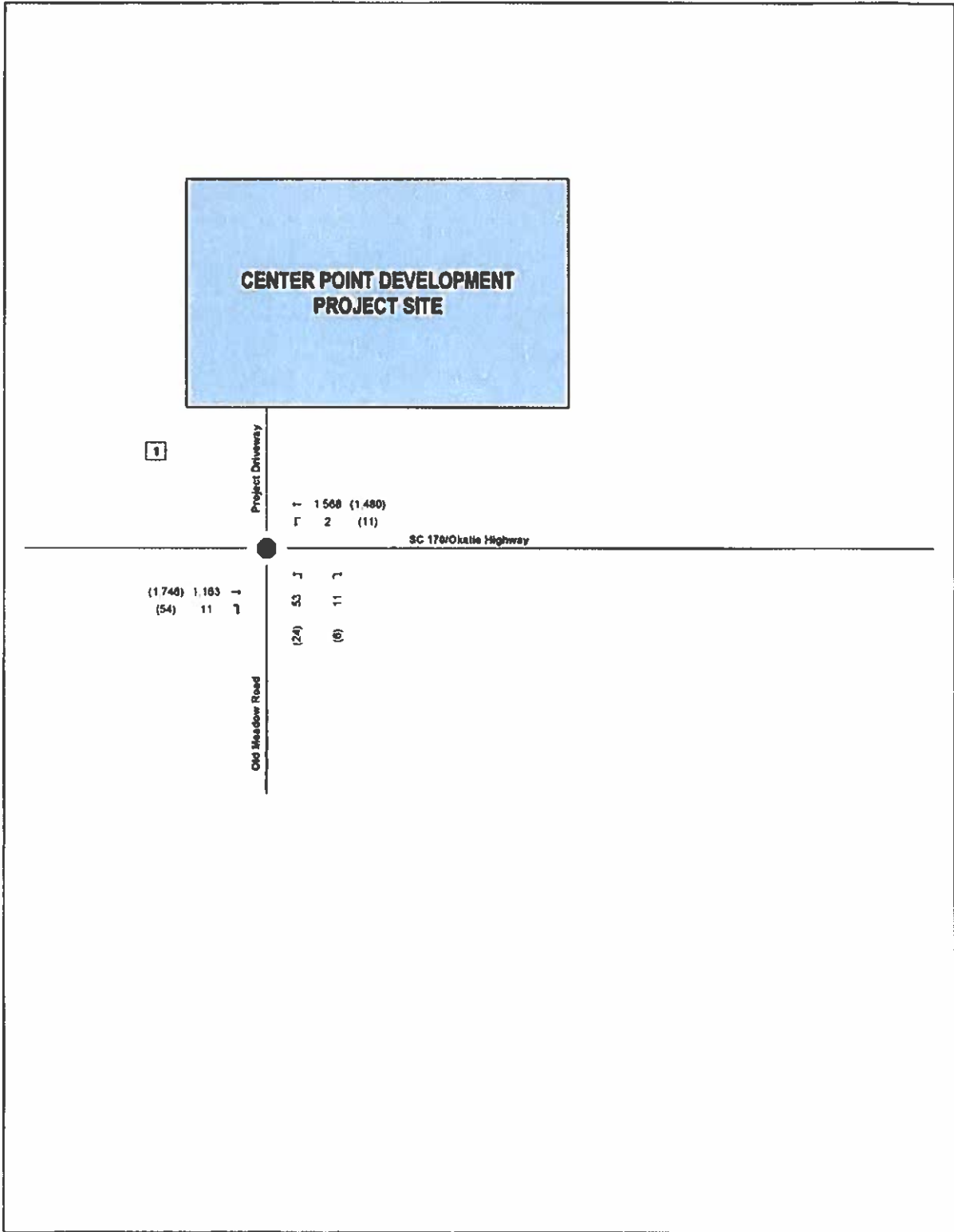




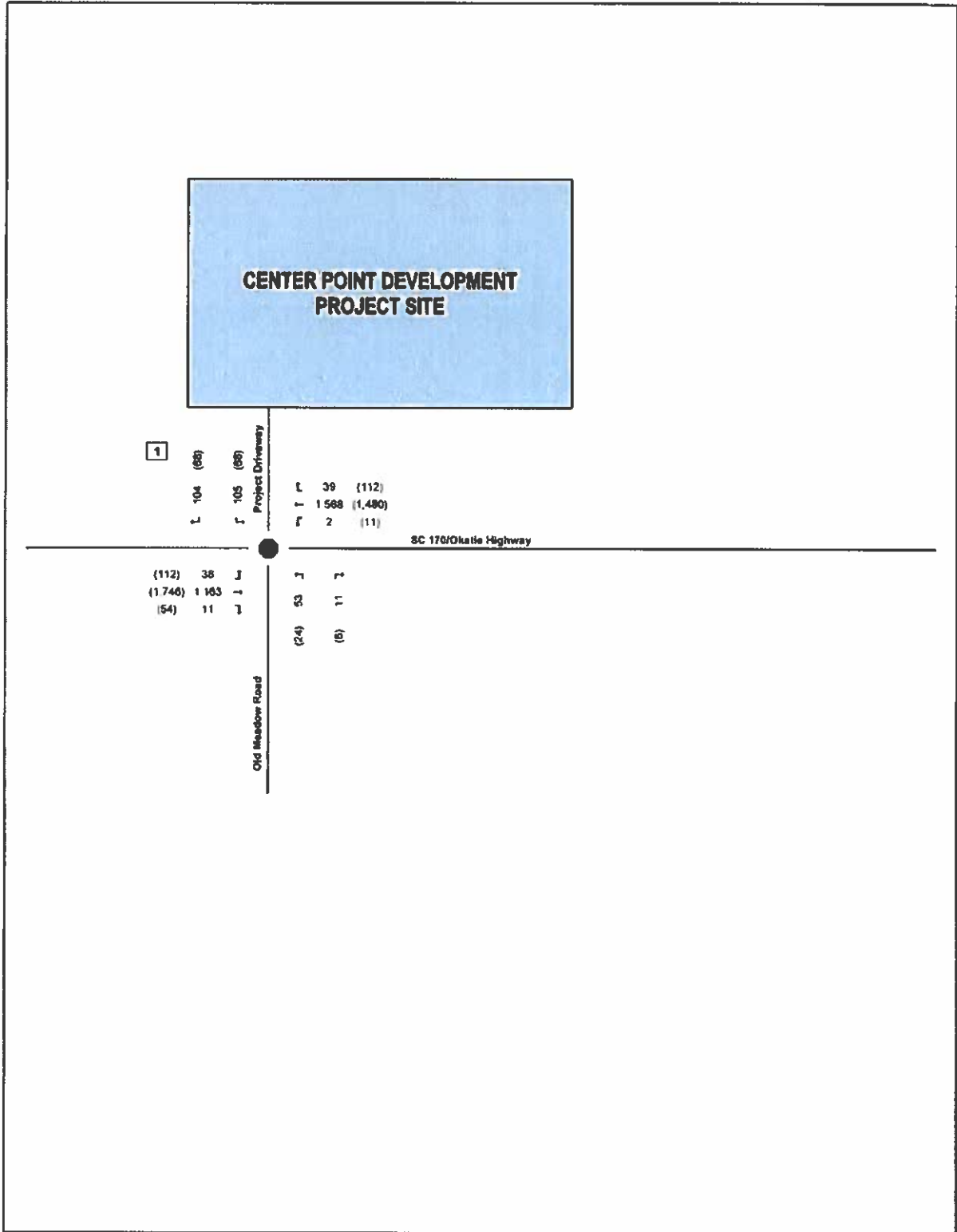
Exhibit 4.3 - Build Peak Hour Traffic Volumes



**Traffic Volumes Legend**

600 - AM Peak Hour Volumes  
 (600) - PM Peak Hour Volumes

● TWSC    ● SIGNAL





## 5.0 TRAFFIC IMPACT ANALYSIS

A traffic impact analysis was conducted for the Center Point development which analyzed the need for turn lanes at the project driveways as well as the operation of study area intersections according to *Highway Capacity Manual 2010 (HCM 2010)* methodologies.

### 5.1 TURN LANE ANALYSIS

#### 5.1.1 Right-Turn Lanes

The need for exclusive right-turn lanes is based upon the criteria documented in Section 9.5.1.1 of SCDOT's *Roadway Design Manual* (2017), which consists of nine considerations, listed below:

1. At a free-flowing leg of any unsignalized intersection on a two-lane urban or rural highway which satisfies the criteria in Figure 9.5-A;
2. at a free-flowing leg of any unsignalized intersection on a high-speed (50 mph or greater), four-lane urban or rural highway which satisfies the criteria in Figure 9.5-B;
3. at the free-flowing leg of any unsignalized intersection on a six-lane urban or rural highway;
4. at any intersection where a capacity analysis determines a right-turn lane is necessary to meet the overall level-of-service criteria;
5. as a general rule, at any signalized intersection where the projected right-turning volume is greater than 300 vehicles per hour and where there are greater than 300 vehicles per hour per lane on the mainline (A traffic analysis will be required if the turning volumes are greater than 300 vehicles per hour);
6. for uniformity of intersection design along the highway if other intersections have right-turn lanes;
7. at any intersection where the mainline is curved to the left and where the mainline curve requires superelevation;
8. at railroad crossings where the railroad is paralleled to the facility and is located close to the intersection and where a right-turn lane would be desirable to store queued vehicles avoiding interference with the movement of through traffic, or
9. at any intersection where the crash experience, existing traffic operations, sight distance restrictions (e.g., intersection beyond a crest vertical curve), or engineering judgement indicates a significant conflict related to right-turning vehicles;

Table 5.1 below details whether the previously mentioned criteria for exclusive right-turn lanes are satisfied for each driveway. An "x" indicates that the criteria is not met; a "✓" indicates that it is met; and "N/A" indicates that the criteria is not applicable.

Table 5.1 – Right-Turn Lane Criteria Warrants

Criteria	Project Driveway 1	Reference/Note
1	✓	Appendix H
2	✓	Appendix H
3	x	Not a 6-lane highway
4	x	Fails with or without turn lane
5	x	Exhibit 4.3
6	✓	Right turn lanes typically provided
7	x	Not curved to the left
8	x	No railroad crossing
9	N/A	Crash data not provided

Based on SCDOT's *Roadway Design Manual* considerations, an exclusive westbound right-turn lane along SC 170/Okatie Highway is recommended at Project Driveway #1 prior to full buildout of the Center Point development.

Per the criteria documented in Section 5D-4 of SCDOT's *Access and Roadside Management Standards (ARMS, 2008)*, it is recommended that the exclusive right-turn lane consist of a total of 300 feet, with 100 feet of storage and a 200-foot taper.



### 5.1.2 Left-Turn Lanes

The need for exclusive left-turn lanes is based upon the criteria documented in Section 9.5.1.2 of SCDOT's *Roadway Design Manual* (2017), which consists of nine considerations, listed below:

1. At any unsignalized intersection on principal, high-speed rural highways with other arterials or collectors;
2. at any unsignalized intersection on a two-lane urban or rural highway that satisfies the criteria in Figures 9.5-C, 9.5-D, 9.5-E, 9.5-F, or 9.5-G;
3. at any intersection where a capacity analysis determines a left-turn lane is necessary to meet the level of service criteria;
4. at any signalized intersection where the left-turn volume is 300 vehicles per hour or more, conduct a traffic review to determine if dual left-turn lanes are required;
5. as a general rule, at any intersection where the left-turning volume is 100 vehicles per hour (for a single turn lane) or 300 vehicles per hour (for a dual turn lane);
6. at all entrances to major residential, commercial, and industrial developments;
7. at all median crossovers;
8. for uniformity of intersection design along the highway if other intersections have left-turn lanes (i.e., to satisfy driver expectancy); or
9. at any intersection where the crash experience, existing traffic operations, sight distance restrictions (e.g., intersection beyond a crest vertical curve), or engineering judgement indicates a significant conflict related to left-turning vehicles;

Table 5.2 below details whether the previously mentioned criteria for exclusive left-turn lanes are satisfied for each driveway. An "x" indicates that the criteria is not met; a "✓" indicates that it is met; and "N/A" indicates that the criteria is not applicable.

Table 5.2 – Left-Turn Lane Criteria Warrants

Criteria	Project Driveway 1	Reference/Note
1	x	Not arterial or collector
2	✓	Appendix H
3	x	Fails with or without turn lane
4	x	Exhibit 4.3
5	✓	Exhibit 4.3
6	x	Not a major development
7	✓	SC 170 has median crossing
8	x	TWLT provided along SC 170
9	N/A	Crash data not provided

\*TWLT = two way left turn lane

Based on SCDOT's *Roadway Design Manual* considerations, an exclusive eastbound left-turn lane along SC 170/Okatie Highway is recommended at Project Driveway #1 prior to full buildout of the Center Point development.

Per the criteria documented in Section 5D-4 of SCDOT's *Access and Roadside Management Standards* (ARMS, 2008), it is recommended that the exclusive left-turn lane consist of a total of 400 feet, with 200 feet of storage and a 200-foot taper. However, due to the fact that there is an existing two-way left-turn-lane (TWLT) which provides 225 feet of storage in the eastbound direction, it is recommended that the existing TWLT be extended by approximately 175 feet (to provide length for the recommended 400 feet of storage and taper).





## 5.2 INTERSECTION LOS ANALYSIS

Using the existing and projected peak hour traffic volumes previously discussed, intersection analysis was conducted for the study and project driveway intersections considering 2021 Existing Conditions, 2024 No Build Conditions, and 2024 Build Conditions. The analysis was conducted using the Transportation Research Board's *Highway Capacity Manual 2010 (HCM 2010)* methodologies of the *Synchro*, Version 10 software for stop-controlled and signalized intersection analysis.

Intersection level of service (LOS) grades range from LOS A to LOS F, which are directly related to the level of control delay at the intersection and characterize the operational conditions of the intersection traffic flow. LOS A operations typically represent ideal, free-flow conditions where vehicles experience little to no delays, and LOS F operations typically represent poor, forced-flow (bumper-to-bumper) conditions with high vehicular delays, and are generally considered undesirable. Table 5.3 summarizes the HCM 2010 control delay thresholds associated with each LOS grade for unsignalized and signalized intersections. Level of service A through D is considered to be acceptable LOS, while LOS E and F is considered to be undesirable.

Table 5.3 – HCM 2010 Intersection LOS Criteria

LOS	Control Delay per Vehicle (s)	
	Unsignalized	Signalized
A	≤ 10	≤ 10
B	> 10 and ≤ 15	> 10 and ≤ 20
C	> 15 and ≤ 25	> 20 and ≤ 35
D	> 25 and ≤ 35	> 35 and ≤ 55
E	> 35 and ≤ 50	> 55 and ≤ 80
F	> 50	> 80

As part of the intersection analysis, SCDOT's default *Synchro* parameters were utilized. The existing 2021 traffic counts' peak hour factors (PHF) were utilized in the analysis of existing conditions. Future-year 2024 conditions were analyzed utilizing existing PHF, but with a minimum PHF of 0.90 and maximum PHF of 0.95 considered. The existing 2021 heavy vehicle percentages, as previously discussed, were utilized in the analysis, with a minimum percentage of 2% considered.

Existing lane geometry was utilized for the analysis of 2021 Existing Conditions and 2024 No Build Conditions. The 2024 Build Conditions were analyzed both with existing lane geometry and with any proposed improvements resulting from this impact analysis (including any proposed exclusive turn lanes per the results of Section 5.1) to illustrate their anticipated impact on traffic operations.

The results of the intersection analysis for existing and future-year conditions for the weekday AM and PM peak hour time periods are summarized in Table 5.4.

For signalized intersections, the overall intersection LOS and delay results are evaluated for acceptable operation, while for two-way stop-controlled (TWSC) intersections, the LOS and delay results are evaluated for the worst-case minor-street approaches only, per *HCM 2010* methodologies for TWSC intersections.



Table 5.4 – Peak Hour Intersection Analysis Results

Intersection	Control	LOS/Delay (seconds/vehicle)							
		AM Peak Hour				PM Peak Hour			
		2021 Existing	2024 No Build	2024 Build	2024 Build if signalized	2021 Existing	2024 No Build	2024 Build	2024 Build if signalized
1 SC 170/Okatie Highway & Old Meadow Road (NB)/Project Driveway #1 (SB)	TWSC	C/23.4 (NB)	D/29.1 (NB)	F/184.3 (NB)	C/23.3	D/32.3 (NB)	E/46.9 (NB)	F* (NB)	B/19.9

\*Delay exceeds 300 seconds



As shown in **Table 5.4**, the results of the analysis indicate that the study intersections currently operate and are expected to continue to operate at an acceptable LOS with the proposed Center Point development, with one exception:

The intersection of SC 170/Okatie Highway & Old Meadow Road/Project Driveway is projected to experience undesirable delay in both peak hours of the 2024 Build Conditions. However, this projected delay is likely due to the conservative nature of the *HCM 2010* unsignalized methodology and is not an uncommon condition for two-way stop control during the peak hours of the day. Therefore, upon completion of the Center Point Development in 2024, it is recommended to perform a signal warrant analysis to determine if the intersection meets the criteria and to install the traffic signal, if warranted.

Worksheets documenting the intersection analyses are provided in **Appendix D** for 2021 Existing Conditions, **Appendix E** for 2024 No Build Conditions, **Appendix F** for 2024 Build Conditions, and in **Appendix G** for 2024 Build Conditions with proposed improvements.



## 6.0 SUMMARY OF FINDINGS AND RECOMMENDATIONS

A traffic impact analysis was conducted for the Center Point development in accordance with SCDOT and Jasper County guidelines.

The proposed Center Point development (which is anticipated to be constructed by 2024) is located along SC 170 and will consist of Multi-family Housing Units (Mid-Rise), Single Family Housing Units, and a Nursing Home.

Access to the development is proposed to be provided via one proposed full access driveway along SC 170 aligned with Old Meadow Road, which meets the SCDOT spacing requirement.

Therefore, the extent of the roadway network analyzed consisted of the intersection of:

1. SC 170/Okatie Highway & Old Meadow Road/Project Driveway #1.

The operation of this intersection (in terms of average vehicular delay and level of service) was analyzed with and without the project traffic anticipated to be generated by the Center Point development.

Future access is also planned along SC 170 to the east with the intersection of Camp St. Mary's Road. This eastern access is planned to serve a future phase of development (not included in this study). Therefore, it is recommended that a future traffic impact analysis study be performed at the time of the encroachment permit for the permanent access at Camp St. Mary's Road.

The results of the analysis indicate that the intersection of SC 170/Okatie Highway & Old Meadow Road/Project Driveway is projected to experience undesirable delay in both peak hours of the 2024 Build Conditions. Therefore, upon completion of the Center Point Development in 2024, it is recommended to perform a signal warrant analysis to determine if the intersection meets the criteria and to install the traffic signal, if warranted.

Based on the turn lane criteria in SCDOT's *Roadway Design Manual*, an exclusive eastbound left-turn lane and westbound right-turn lane along SC 170/Okatie Highway are recommended at Project Driveway #1.

Per the criteria documented in SCDOT's *Access and Roadside Management Standards*, it is recommended that the exclusive left-turn lane consist of a total of 400 feet, with 200 feet of storage and a 200-foot taper. However, due to the fact that there is an existing two-way left-turn-lane (TWLTL) which provides 225 feet of storage in the eastbound direction, it is recommended that the existing TWLTL be extended by approximately 175 feet (to provide length for the recommended 400 feet of storage and taper). It is recommended that the exclusive right-turn lane consist of a total of 300 feet, with 100 feet of storage and a 200-foot taper.



# CENTER POINT TRAFFIC IMPACT ANALYSIS APPENDICES



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## Appendix A TRIP GENERATION WORKSHEETS

## TRIP GENERATION ESTIMATES Center Point Development

### Weekday Daily

Trip Generation Characteristics				Directional Distribution			Gross Trips			New External Trips			
Land Use	Ed.	LUC	Scale	Unit	Equation/Rate	In	Out	In	Out	Total	In	Out	Total
Single-Family Detached Housing	10th	210	220	DU	$\ln(\Gamma) = 0.92 \ln(X) + 2.71$	50%	50%	1,074	1,074	2,148	1,074	1,074	2,148
Multifamily Housing (Mid-Rise)	10th	220	240	DU	$T = 7.56(X) - 40.86$	50%	50%	887	887	1,774	887	887	1,774
Nursing Home	10th	620	20.6	KSF	$\ln(\Gamma) = 0.83 \ln(X) + 2.51$	50%	50%	76	76	152	76	76	152
<b>Total:</b>						<b>2,037</b>	<b>2,037</b>	<b>2,037</b>	<b>2,037</b>	<b>4,074</b>	<b>2,037</b>	<b>2,037</b>	<b>4,074</b>

### Weekday AM Peak Hour

Trip Generation Characteristics				Directional Distribution			Gross Trips			New External Trips			
Land Use	Ed.	LUC	Scale	Unit	Equation/Rate	In	Out	In	Out	Total	In	Out	Total
Single-Family Detached Housing	10th	210	220	DU	$T = 0.71(X) + 4.80$	25%	75%	41	121	162	41	121	162
Multifamily Housing (Mid-Rise)	10th	220	240	DU	$\ln(\Gamma) = 0.95 \ln(X) - 0.51$	23%	77%	25	85	110	25	85	110
Nursing Home	10th	620	20.6	KSF	$\ln(\Gamma) = 0.84 \ln(X)$	78%	22%	11	3	14	11	3	14
<b>Total:</b>						<b>77</b>	<b>209</b>	<b>286</b>	<b>286</b>	<b>286</b>	<b>77</b>	<b>209</b>	<b>286</b>

### Weekday PM Peak Hour

Trip Generation Characteristics				Directional Distribution			Gross Trips			New External Trips			
Land Use	Ed.	LUC	Scale	Unit	Equation/Rate	In	Out	In	Out	Total	In	Out	Total
Single-Family Detached Housing	10th	210	220	DU	$\ln(\Gamma) = 0.96 \ln(X) + 0.20$	63%	37%	137	81	218	137	81	218
Multifamily Housing (Mid-Rise)	10th	220	240	DU	$\ln(\Gamma) = 0.89 \ln(X) - 0.02$	63%	37%	82	48	130	82	48	130
Nursing Home	10th	620	20.6	KSF	$T = 0.59(X)$	41%	59%	5	7	12	5	7	12
<b>Total:</b>						<b>224</b>	<b>136</b>	<b>360</b>	<b>360</b>	<b>360</b>	<b>224</b>	<b>136</b>	<b>360</b>



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## Appendix B TRAFFIC VOLUME DATA



# SNORR COUNTS, LLC

735 Maryland St  
Columbia, SC 29201

*We can't say we're the Best, but you Can!*

File Name : SC 170 @ Old Meadow Rd

Site Code :

Start Date : 08/03/2021

Page No : 1

## Groups Printed- Passenger Vehicles - Heavy Vehicles - Buses

Start Time	Southbound				SC 170 Westbound				Old Meadow Rd Northbound				SC 170 Eastbound				Int	Total
	Left	Thru	Right	Peds	Left	Thru	Right	Peds	Left	Thru	Right	Peds	Left	Thru	Right	Peds		
07:00	0	0	0	0	1	304	0	0	15	0	4	0	0	250	3	0	577	
07:15	0	0	0	0	0	388	0	0	14	0	4	0	0	256	2	0	664	
07:30	0	0	0	0	0	381	0	0	7	0	0	0	0	279	4	0	671	
07:45	0	0	0	0	1	327	0	0	11	0	2	0	0	253	1	0	595	
<b>Total</b>	0	0	0	0	2	1400	0	0	47	0	10	0	0	1038	10	0	2507	
08:00	0	0	0	0	0	291	0	0	9	0	3	0	0	260	3	0	566	
08:15	0	0	0	0	0	288	0	0	10	0	0	0	0	252	2	0	552	
08:30	0	0	0	0	1	296	0	0	12	0	3	0	0	215	3	0	530	
08:45	0	0	0	0	2	278	0	0	13	0	2	0	0	211	3	0	509	
<b>Total</b>	0	0	0	0	3	1153	0	0	44	0	8	0	0	938	11	0	2157	
16:00	0	0	0	0	2	307	0	0	1	0	2	0	0	316	8	0	636	
16:15	0	0	0	0	4	352	0	0	5	0	1	0	0	346	16	0	724	
16:30	0	0	0	0	1	337	0	0	4	0	0	0	0	357	8	0	707	
16:45	0	0	0	0	3	330	0	0	6	0	1	0	0	349	14	0	703	
<b>Total</b>	0	0	0	0	10	1326	0	0	16	0	4	0	0	1368	46	0	2770	
17:00	0	0	0	0	1	339	0	0	3	0	2	0	0	400	10	0	755	
17:15	0	0	0	0	4	325	0	0	5	0	1	0	0	404	8	0	747	
17:30	0	0	0	0	2	327	0	0	7	0	1	0	0	408	16	0	759	
17:45	0	0	0	0	1	264	0	0	8	0	4	0	0	388	14	0	679	
<b>Total</b>	0	0	0	0	8	1255	0	0	23	0	8	0	0	1598	48	0	2840	
<b>Grand Total</b>	0	0	0	0	23	5134	0	0	130	0	30	0	0	4942	115	0	10374	
Apprch %	0	0	0	0	0.4	99.6	0	0	81.2	0	18.8	0	0	97.7	2.3	0		
Total %	0	0	0	0	0.2	49.5	0	0	1.3	0	0.3	0	0	47.6	1.1	0		
Passenger Vehicles	0	0	0	0	23	5000	0	0	130	0	30	0	0	4805	114	0	10102	
% Passenger Vehicles	0	0	0	0	100	97.4	0	0	100	0	100	0	0	97.2	99.1	0	97.4	
Heavy Vehicles	0	0	0	0	0	133	0	0	0	0	0	0	0	135	1	0	269	
% Heavy Vehicles	0	0	0	0	0	2.6	0	0	0	0	0	0	0	2.7	0.9	0	2.6	
Buses	0	0	0	0	0	1	0	0	0	0	0	0	0	2	0	0	3	
% Buses	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	



# SHORT COUNTS, LLC

735 Maryland St  
Columbia, SC 29201

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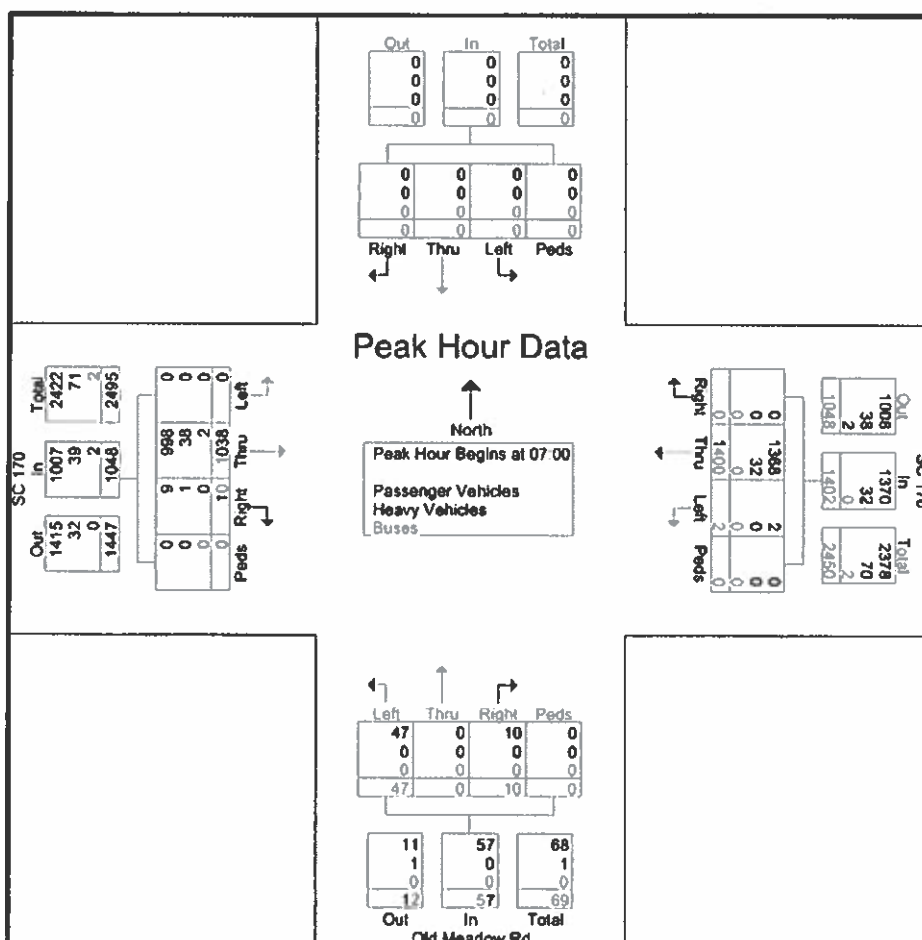
File Name : SC 170 @ Old Meadow Rd

Site Code :

Start Date : 08/03/2021

Page No : 3

Start Time	Southbound					SC 170 Westbound					Old Meadow Rd Northbound					SC 170 Eastbound					Int. Total
	Left	Thru	Right	Peds	App. Total	Left	Thru	Right	Peds	App. Total	Left	Thru	Right	Peds	App. Total	Left	Thru	Right	Peds	App. Total	
Peak Hour Analysis From 07:00 to 08:45 - Peak 1 of 1																					
Peak Hour for Entire Intersection Begins at 07:00																					
07:00	0	0	0	0	0	1	304	0	0	305	15	0	4	0	19	0	250	3	0	253	577
07:15	0	0	0	0	0	0	388	0	0	388	14	0	4	0	18	0	256	2	0	258	664
07:30	0	0	0	0	0	0	381	0	0	381	7	0	0	0	7	0	279	4	0	283	671
07:45	0	0	0	0	0	1	327	0	0	328	11	0	2	0	13	0	253	1	0	254	595
Total Volume	0	0	0	0	0	2	1400	0	0	1402	47	0	10	0	57	0	1038	10	0	1048	2507
% App. Total	0	0	0	0	0	0.1	99.9	0	0		82.5	0	17.5	0		0	99	1	0		
PHF	.000	.000	.000	.000	.000	.500	.902	.000	.000	.903	.783	.000	.625	.000	.750	.000	.930	.625	.000	.926	.934
Passenger Vehicles	0	0	0	0	0	2	1368	0	0	1368	100	0	100	0	100	0	96.1	80.0	0	96.1	97.1
% Passenger Vehicles	0	0	0	0	0	100	97.7	0	0	97.7	100	0	100	0	100	0	96.1	80.0	0	96.1	97.1
Heavy Vehicles	0	0	0	0	0	0	32	0	0	32	0	0	0	0	0	0	38	1	0	39	71
% Heavy Vehicles	0	0	0	0	0	0	2.3	0	0	2.3	0	0	0	0	0	0	3.7	10.0	0	3.7	2.8
Buses	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	2	0	0	2	2
% Buses	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0.2	0	0	0.2	0.1



# S J O R T C O U N T S , L L C

735 Maryland St  
Columbia, SC 29201

We can't say we're the Best, but you Can!

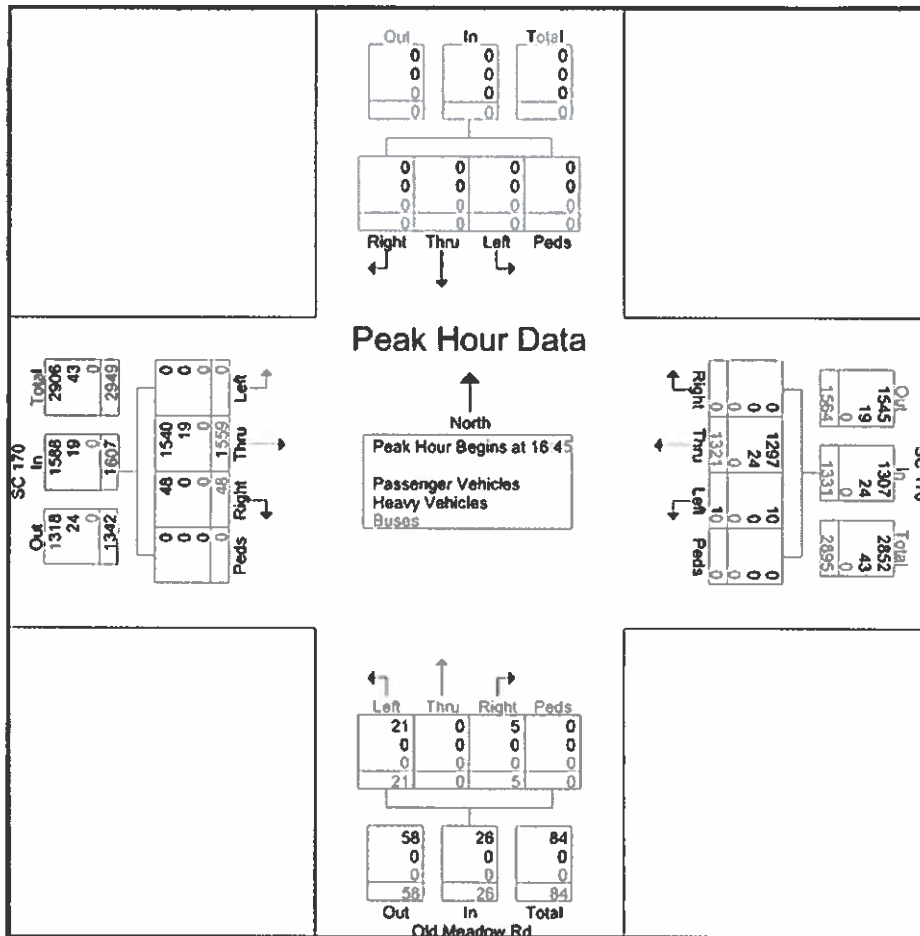
File Name : SC 170 @ Old Meadow Rd

Site Code :

Start Date : 08/03/2021

Page No : 4

Start Time	Southbound					SC 170 Westbound					Old Meadow Rd Northbound					SC 170 Eastbound					Int. Total
	Left	Thru	Right	Peds	App. Total	Left	Thru	Right	Peds	App. Total	Left	Thru	Right	Peds	App. Total	Left	Thru	Right	Peds	App. Total	
Peak Hour Analysis From 16:00 to 17:45 - Peak 1 of 1																					
Peak Hour for Entire Intersection Begins at 16:45																					
16:45	0	0	0	0	0	3	330	0	0	333	6	0	1	0	7	0	349	14	0	363	703
17:00	0	0	0	0	0	1	339	0	0	340	3	0	2	0	5	0	400	10	0	410	755
17:15	0	0	0	0	0	4	325	0	0	329	5	0	1	0	6	0	404	8	0	412	747
17:30	0	0	0	0	0	2	327	0	0	329	7	0	1	0	8	0	406	16	0	422	759
Total Volume	0	0	0	0	0	10	1321	0	0	1331	21	0	5	0	26	0	1559	48	0	1607	2964
% App. Total	0	0	0	0	0	0.8	99.2	0	0	0	80.8	0	19.2	0	0	0	97	3	0	0	0
PHF	.000	.000	.000	.000	.000	.625	.974	.000	.000	.979	.750	.000	.625	.000	.813	.000	.960	.750	.000	.952	.976
Passenger Vehicles	0	0	0	0	0	10	1297	0	0	98.2	100	0	100	0	100	0	1540	100	0	98.8	98.5
% Passenger Vehicles	0	0	0	0	0	100	98.2	0	0	98.2	100	0	100	0	100	0	98.8	100	0	98.8	98.5
Heavy Vehicles	0	0	0	0	0	0	24	0	0	24	0	0	0	0	0	0	19	0	0	19	43
% Heavy Vehicles	0	0	0	0	0	0	1.8	0	0	1.8	0	0	0	0	0	0	1.2	0	0	1.2	1.5
Buses	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
% Buses	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0





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## Appendix C TRAFFIC VOLUME DEVELOPMENT WORKSHEETS

1 - SC 170/Okatie Highway & Old Meadow Road/Project Driveway

Traffic Control: 1V/SC  
Date Counted: 8/3/2021

TOTAL PROJECT TRAFFIC

ALL IN OUT IN OUT  
77 209 224 136

AM PEAK HOUR 7:00 AM - 8:00 AM	EBL	EBT	EBR	WBL	WBT	WBR	NBL	NBT	NBR	SBL	SBT	SBR
<b>2021 Existing Traffic Volumes</b>	0	1,038	10	2	1,400	0	47	0	10	0	0	0
Years to Buildout	3	3	3	3	3	3	3	3	3	3	3	3
Yearly Growth Rate	4%	4%	4%	4%	4%	4%	4%	4%	4%	4%	4%	4%
Background Traffic	0	125	1	0	188	0	6	0	1	0	0	0
<b>2024 No Build Traffic Volumes</b>	0	1,163	11	2	1,568	0	63	0	11	0	0	0
Inbound Project Traffic %	50%			50%								
Outbound Project Traffic %										50%		50%
2024 Project Traffic	38	0	0	0	0	39	0	0	0	105	0	104
<b>2024 Build Traffic Volumes</b>	<b>38</b>	<b>1,163</b>	<b>11</b>	<b>2</b>	<b>1,568</b>	<b>39</b>	<b>63</b>	<b>0</b>	<b>11</b>	<b>105</b>	<b>0</b>	<b>104</b>
PM PEAK HOUR 4:45 PM - 6:45 PM	EBL	EBT	EBR	WBL	WBT	WBR	NBL	NBT	NBR	SBL	SBT	SBR
<b>2021 Existing Traffic Volumes</b>	0	1,659	48	10	1,321	0	21	0	8	0	0	0
Years to Buildout	3	3	3	3	3	3	3	3	3	3	3	3
Yearly Growth Rate	4%	4%	4%	4%	4%	4%	4%	4%	4%	4%	4%	4%
Background Traffic	0	187	6	1	159	0	3	0	1	0	0	0
<b>2024 No Build Traffic Volumes</b>	0	1,746	64	11	1,480	0	24	0	6	0	0	0
Inbound Project Traffic %	50%			50%								
Outbound Project Traffic %										50%		50%
2024 Project Traffic	112	0	0	0	0	112	0	0	0	68	0	68
<b>2024 Build Traffic Volumes</b>	<b>112</b>	<b>1,746</b>	<b>64</b>	<b>11</b>	<b>1,480</b>	<b>112</b>	<b>24</b>	<b>0</b>	<b>6</b>	<b>68</b>	<b>0</b>	<b>68</b>



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## Appendix D ANALYSIS WORKSHEETS: 2021 EXISTING CONDITIONS

Intersection						
Int Delay, s/veh	0.6					
Movement	EBT	EBR	WBL	WBT	NBL	NBR
Lane Configurations	↑↑	↑		↑↑	↑	↑
Traffic Vol, veh/h	1038	10	2	1400	47	10
Future Vol, veh/h	1038	10	2	1400	47	10
Conflicting Peds, #/hr	0	0	0	0	0	0
Sign Control	Free	Free	Free	Free	Stop	Stop
RT Channelized	-	None	-	None	-	None
Storage Length	-	250	-	-	100	0
Veh in Median Storage, #	0	-	-	0	2	-
Grade, %	0	-	-	0	0	-
Peak Hour Factor	93	93	93	93	93	93
Heavy Vehicles, %	4	4	2	2	2	2
Mvmt Flow	1116	11	2	1505	51	11

Major/Minor	Major1	Major2	Minor1	Minor2	Minor3
Conflicting Flow All	0	0	1127	0	1873
Stage 1	-	-	-	-	1116
Stage 2	-	-	-	-	757
Critical Hdwy	-	-	4.14	-	6.84
Critical Hdwy Stg 1	-	-	-	-	5.84
Critical Hdwy Stg 2	-	-	-	-	5.84
Follow-up Hdwy	-	-	2.22	-	3.52
Pot Cap-1 Maneuver	-	-	616	-	64
Stage 1	-	-	-	-	275
Stage 2	-	-	-	-	424
Platoon blocked, %	-	-	-	-	-
Mov Cap-1 Maneuver	-	-	616	-	63
Mov Cap-2 Maneuver	-	-	-	-	224
Stage 1	-	-	-	-	275
Stage 2	-	-	-	-	416

Approach	EB	WB	NB
HCM Control Delay, s	0	0.1	23.4
HCM LOS			C

Minor Lane/Major Mvmt	NBLn1	NBLn2	EBT	EBR	WBL	WBT
Capacity (veh/h)	224	473	-	-	616	-
HCM Lane V/C Ratio	0.226	0.023	-	-	0.003	-
HCM Control Delay (s)	25.7	12.8	-	-	10.9	0.1
HCM Lane LOS	D	B	-	-	B	A
HCM 95th %tile Q(veh)	0.8	0.1	-	-	0	-



Intersection						
Int Delay, s/veh	0.6					
Movement	EBT	EBR	WBL	WBT	NBL	NBR
Lane Configurations	↑↑	↗		↖↑	↘	↗
Traffic Vol, veh/h	1559	48	10	1321	21	5
Future Vol, veh/h	1559	48	10	1321	21	5
Conflicting Peds, #/hr	0	0	0	0	0	0
Sign Control	Free	Free	Free	Free	Stop	Stop
RT Channelized	-	None	-	None	-	None
Storage Length	-	250	-	-	100	0
Veh in Median Storage, #	0	-	-	0	2	-
Grade, %	0	-	-	0	0	-
Peak Hour Factor	98	98	98	98	98	98
Heavy Vehicles, %	2	2	2	2	2	2
Mvmt Flow	1591	49	10	1348	21	5

Major/Minor	Major1	Major2	Minor1	Minor2	Minor3
Conflicting Flow All	0	0	1640	0	2285
Stage 1	-	-	-	-	1591
Stage 2	-	-	-	-	694
Critical Hdwy	-	-	4.14	-	6.84
Critical Hdwy Stg 1	-	-	-	-	5.84
Critical Hdwy Stg 2	-	-	-	-	5.84
Follow-up Hdwy	-	-	2.22	-	3.52
Pot Cap-1 Maneuver	-	-	391	-	33
Stage 1	-	-	-	-	153
Stage 2	-	-	-	-	457
Platoon blocked, %	-	-	-	-	-
Mov Cap-1 Maneuver	-	-	391	-	30
Mov Cap-2 Maneuver	-	-	-	-	137
Stage 1	-	-	-	-	153
Stage 2	-	-	-	-	410

Approach	EB	WB	NB
HCM Control Delay, s	0	0.8	32.3
HCM LOS			D

Minor Lane/Major Mvmt	NBLn1	NBLn2	EBT	EBR	WBL	WBT
Capacity (veh/h)	137	330	-	-	391	-
HCM Lane V/C Ratio	0.156	0.015	-	-	0.026	-
HCM Control Delay (s)	36.1	16.1	-	-	14.5	0.7
HCM Lane LOS	E	C	-	-	B	A
HCM 95th %tile Q(veh)	0.5	0	-	-	0.1	-



---

## Appendix E ANALYSIS WORKSHEETS: 2024 NO BUILD CONDITIONS

Intersection						
Int Delay, s/veh	0.8					
Movement	EBT	EBR	WBL	WBT	NBL	NBR
Lane Configurations	↑↑	↑		↑↑	↑	↑
Traffic Vol, veh/h	1163	11	2	1568	53	11
Future Vol, veh/h	1163	11	2	1568	53	11
Conflicting Peds, #/hr	0	0	0	0	0	0
Sign Control	Free	Free	Free	Free	Stop	Stop
RT Channelized	-	None	-	None	-	None
Storage Length	-	250	-	-	100	0
Veh in Median Storage, #	0	-	-	0	2	-
Grade, %	0	-	-	0	0	-
Peak Hour Factor	93	93	93	93	93	93
Heavy Vehicles, %	4	4	2	2	2	2
Mvmt Flow	1251	12	2	1686	57	12

Major/Minor	Major1	Major2	Minor1	Minor2	Minor3
Conflicting Flow All	0	0	1263	0	2098
Stage 1	-	-	-	-	1251
Stage 2	-	-	-	-	847
Critical Hdwy	-	-	4.14	-	6.84
Critical Hdwy Stg 1	-	-	-	-	5.84
Critical Hdwy Stg 2	-	-	-	-	5.84
Follow-up Hdwy	-	-	2.22	-	3.52
Pot Cap-1 Maneuver	-	-	546	-	~45
Stage 1	-	-	-	-	233
Stage 2	-	-	-	-	381
Platoon blocked, %	-	-	-	-	-
Mov Cap-1 Maneuver	-	-	546	-	~42
Mov Cap-2 Maneuver	-	-	-	-	188
Stage 1	-	-	-	-	233
Stage 2	-	-	-	-	359

Approach	EB	WB	NB
HCM Control Delay, s	0	0.3	29.1
HCM LOS			D

Minor Lane/Major Mvmt	NBLn1	NBLn2	EBT	EBR	WBL	WBT
Capacity (veh/h)	188	427	-	-	546	-
HCM Lane V/C Ratio	0.303	0.028	-	-	0.004	-
HCM Control Delay (s)	32.3	13.7	-	-	11.6	0.3
HCM Lane LOS	D	B	-	-	B	A
HCM 95th %tile Q(veh)	1.2	0.1	-	-	0	-

Notes  
 ~: Volume exceeds capacity    \$: Delay exceeds 300s    +: Computation Not Defined    \*: All major volume in platoon

**Intersection**

Int Delay, s/veh 1.5

Movement	EBT	EBR	WBL	WBT	NBL	NBR
Lane Configurations	↑↑	↑		↑↑	↑	↑
Traffic Vol, veh/h	1746	54	11	1480	24	6
Future Vol, veh/h	1746	54	11	1480	24	6
Conflicting Peds, #/hr	0	0	0	0	0	0
Sign Control	Free	Free	Free	Free	Stop	Stop
RT Channelized	-	None	-	None	-	None
Storage Length	-	250	-	-	100	0
Veh in Median Storage, #	0	-	-	0	2	-
Grade, %	0	-	-	0	0	-
Peak Hour Factor	95	95	95	95	95	95
Heavy Vehicles, %	2	2	2	2	2	2
Mvmt Flow	1838	57	12	1558	25	6

Major/Minor	Major1	Major2	Minor1
Conflicting Flow All	0	0	1895
Stage 1	-	-	-
Stage 2	-	-	-
Critical Hdwy	-	-	4.14
Critical Hdwy Stg 1	-	-	-
Critical Hdwy Stg 2	-	-	-
Follow-up Hdwy	-	-	2.22
Pot Cap-1 Maneuver	-	-	311
Stage 1	-	-	-
Stage 2	-	-	-
Platoon blocked, %	-	-	-
Mov Cap-1 Maneuver	-	-	311
Mov Cap-2 Maneuver	-	-	-
Stage 1	-	-	-
Stage 2	-	-	-

Approach	EB	WB	NB
HCM Control Delay, s	0	2.5	46.9
HCM LOS			E

Minor Lane/Major Mvmt	NBLn1	NBLn2	EBT	EBR	WBL	WBT
Capacity (veh/h)	98	273	-	-	311	-
HCM Lane V/C Ratio	0.258	0.023	-	-	0.037	-
HCM Control Delay (s)	54	18.5	-	-	17	2.4
HCM Lane LOS	F	C	-	-	C	A
HCM 95th %tile Q(veh)	0.9	0.1	-	-	0.1	-

**Notes**  
 ~: Volume exceeds capacity    \$: Delay exceeds 300s    +: Computation Not Defined    \*: All major volume in platoon



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## Appendix F ANALYSIS WORKSHEETS: 2024 BUILD CONDITIONS

Intersection												
Int Delay, s/veh	14.5											
Movement	EBL	EBT	EBR	WBL	WBT	WBR	NBL	NBT	NBR	SBL	SBT	SBR
Lane Configurations	↘	↑↑	↗		↗	↗	↘		↗		↗	↗
Traffic Vol, veh/h	38	1163	11	2	1568	39	53	0	11	105	0	104
Future Vol, veh/h	38	1163	11	2	1568	39	53	0	11	105	0	104
Conflicting Peds, #/hr	0	0	0	0	0	0	0	0	0	0	0	0
Sign Control	Free	Free	Free	Free	Free	Free	Stop	Stop	Stop	Stop	Stop	Stop
RT Channelized	-	-	None	-	-	None	-	-	None	-	-	None
Storage Length	200	-	250	-	-	100	100	-	0	-	-	100
Veh in Median Storage, #	-	0	-	-	0	-	-	2	-	-	2	-
Grade, %	-	0	-	-	0	-	-	0	-	-	0	-
Peak Hour Factor	93	93	93	93	93	93	93	93	93	93	93	93
Heavy Vehicles, %	2	4	4	2	2	2	2	2	2	2	2	2
Mvmt Flow	41	1251	12	2	1686	42	57	0	12	113	0	112

Major/Minor	Major1	Major2	Minor1	Minor2
Conflicting Flow All	1728	0	0	1263
Stage 1	-	-	-	-
Stage 2	-	-	-	-
Critical Hdwy	4.14	-	-	4.14
Critical Hdwy Stg 1	-	-	-	-
Critical Hdwy Stg 2	-	-	-	-
Follow-up Hdwy	2.22	-	-	2.22
Pot Cap-1 Maneuver	361	-	-	546
Stage 1	-	-	-	-
Stage 2	-	-	-	-
Platoon blocked, %	-	-	-	-
Mov Cap-1 Maneuver	361	-	-	546
Mov Cap-2 Maneuver	-	-	-	-
Stage 1	-	-	-	-
Stage 2	-	-	-	-

Approach	EB	WB	NB	SB
HCM Control Delay, s	0.5	0.6	75.5	184.3
HCM LOS			F	F

Minor Lane/Major Mvmt	NBLn1	NBLn2	EBL	EBT	EBR	WBL	WBT	WBR	SBLn1	SBLn2
Capacity (veh/h)	95	427	361	-	-	546	-	-	79	307
HCM Lane V/C Ratio	0.6	0.028	0.113	-	-	0.004	-	-	1.429	0.364
HCM Control Delay (s)	88.3	13.7	16.2	-	-	11.6	0.6	-	343.7	23.3
HCM Lane LOS	F	B	C	-	-	B	A	-	F	C
HCM 95th %ile Q(veh)	2.8	0.1	0.4	-	-	0	-	-	9	1.6

Notes  
 ~: Volume exceeds capacity    \$: Delay exceeds 300s    +: Computation Not Defined    \*: All major volume in platoon

**Intersection**

Int Delay, s/veh 64.2

Movement	EBL	EBT	EBR	WBL	WBT	WBR	NBL	NBT	NBR	SBL	SBT	SBR
Lane Configurations	↘	↕	↗		↕	↗	↘		↗		↕	↗
Traffic Vol, veh/h	112	1746	54	11	1480	112	24	0	6	68	0	68
Future Vol, veh/h	112	1746	54	11	1480	112	24	0	6	68	0	68
Conflicting Peds, #/hr	0	0	0	0	0	0	0	0	0	0	0	0
Sign Control	Free	Free	Free	Free	Free	Free	Stop	Stop	Stop	Stop	Stop	Stop
RT Channelized	-	-	None	-	-	None	-	-	None	-	-	None
Storage Length	200	-	250	-	-	100	100	-	0	-	-	100
Veh in Median Storage, #	-	0	-	-	0	-	-	2	-	-	2	-
Grade, %	-	0	-	-	0	-	-	0	-	-	0	-
Peak Hour Factor	95	95	95	95	95	95	95	95	95	95	95	95
Heavy Vehicles, %	2	2	2	2	2	2	2	2	2	2	2	2
Mvmt Flow	118	1838	57	12	1558	118	25	0	6	72	0	72

Major/Minor	Major1		Major2		Minor1		Minor2				
Conflicting Flow All	1676	0	1895	0	2877	-	919	2737	3713	779	
Stage 1	-	-	-	-	2074	-	-	1582	1582	-	
Stage 2	-	-	-	-	803	-	-	1155	2131	-	
Critical Hdwy	4.14	-	4.14	-	7.54	-	6.94	7.54	6.54	6.94	
Critical Hdwy Stg 1	-	-	-	-	6.54	-	-	6.54	5.54	-	
Critical Hdwy Stg 2	-	-	-	-	6.54	-	-	6.54	5.54	-	
Follow-up Hdwy	2.22	-	2.22	-	3.52	-	3.32	3.52	4.02	3.32	
Pot Cap-1 Maneuver	379	-	311	-	-7	0	273	-10	4	339	
Stage 1	-	-	-	-	55	0	-	114	167	-	
Stage 2	-	-	-	-	343	0	-	209	88	-	
Platoon blocked, %											
Mov Cap-1 Maneuver	379	-	311	-	-2	-	273	-3	1	339	
Mov Cap-2 Maneuver	-	-	-	-	-2	-	-	-62	32	-	
Stage 1	-	-	-	-	38	-	-	79	52	-	
Stage 2	-	-	-	-	84	-	-	141	61	-	

Approach	EB	WB	NB	SB
HCM Control Delay, s	1.1	5.5	\$ 6847.7	146.7
HCM LOS			F	F

Minor Lane/Major Mvmt	NBLn1	NBLn2	EBL	EBT	EBR	WBL	WBT	WBR	SBLn1	SBLn2
Capacity (veh/h)	2	273	379	-	-	311	-	-	62	339
HCM Lane V/C Ratio	12.632	0.023	0.311	-	-	0.037	-	-	1.154	0.211
HCM Control Delay (s)	\$ 8555	18.5	18.7	-	-	17	5.8	-	275	18.4
HCM Lane LOS	F	C	C	-	-	C	A	-	F	C
HCM 95th %tile Q(veh)	4.9	0.1	1.3	-	-	0.1	-	-	5.8	0.8

**Notes**  
 ~: Volume exceeds capacity    \$: Delay exceeds 300s    +: Computation Not Defined    \*: All major volume in platoon



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## **Appendix G ANALYSIS WORKSHEETS: 2024 BUILD CONDITIONS W/ PROPOSED IMPROVEMENTS**



Movement	EBL	EBT	EBR	WBL	WBT	WBR	NBL	NBT	NBR	SBL	SBT	SBR
Lane Configurations												
Traffic Volume (veh/h)	38	1163	11	2	1568	39	53	0	11	105	0	104
Future Volume (veh/h)	38	1163	11	2	1568	39	53	0	11	105	0	104
Number	5	2	12	1	6	16	3	8	18	7	4	14
Initial Q (Qb), veh	0	0	0	0	0	0	0	0	0	0	0	0
Ped-Bike Adj(A_pbT)	1.00		1.00	1.00		1.00	1.00		1.00	1.00		1.00
Parking Bus, Adj	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Adj Sat Flow, veh/h/mn	1863	1827	1827	1900	1863	1863	1900	1863	1863	1900	1863	1863
Adj Flow Rate, veh/h	41	1251	12	2	1686	42	57	0	12	113	0	112
Adj No. of Lanes	1	2	1	0	2	1	0	1	1	0	1	1
Peak Hour Factor	0.93	0.93	0.93	0.93	0.93	0.93	0.93	0.93	0.93	0.93	0.93	0.93
Percent Heavy Veh, %	2	4	4	2	2	2	2	2	2	2	2	2
Cap, veh/h	194	2225	995	48	1884	859	96	0	379	96	0	379
Arrive On Green	0.04	0.64	0.64	0.54	0.54	0.54	0.24	0.00	0.24	0.24	0.00	0.24
Sat Flow, veh/h	1774	3471	1553	1	3471	1583	0	0	1583	0	0	1583
Grp Volume(v), veh/h	41	1251	12	905	783	42	57	0	12	113	0	112
Grp Sat Flow(s),veh/h/mn	1774	1736	1553	1861	1610	1583	0	0	1583	0	0	1583
Q Serve(g_s), s	0.7	15.2	0.2	0.0	32.5	0.9	0.0	0.0	0.4	0.0	0.0	4.4
Cycle Q Clear(g_c), s	0.7	15.2	0.2	32.5	32.5	0.9	18.0	0.0	0.4	18.0	0.0	4.4
Prop In Lane	1.00		1.00	0.00		1.00	1.00		1.00	1.00		1.00
Lane Grp Cap(c), veh/h	194	2225	995	1058	874	859	96	0	379	96	0	379
V/C Ratio(X)	0.21	0.56	0.01	0.86	0.90	0.05	0.60	0.00	0.03	1.18	0.00	0.30
Avail Cap(c_a), veh/h	245	2447	1095	1124	932	916	96	0	379	96	0	379
HCM Platoon Ratio	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Upstream Filter(I)	1.00	1.00	1.00	1.00	1.00	1.00	1.00	0.00	1.00	1.00	0.00	1.00
Uniform Delay (d), s/veh	15.2	7.6	4.9	15.3	15.3	8.1	37.6	0.0	21.9	37.6	0.0	23.4
Incr Delay (d2), s/veh	0.5	0.2	0.0	6.4	10.8	0.0	9.6	0.0	0.0	148.3	0.0	0.4
Initial Q Delay(d3),s/veh	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
%ile BackOfQ(50%),veh/mn	0.5	7.2	0.1	18.2	16.7	0.4	1.4	0.0	0.2	5.9	0.0	1.9
LnGrp Delay(d),s/veh	15.7	7.8	4.9	21.7	26.1	8.1	47.2	0.0	21.9	185.9	0.0	23.8
LnGrp LOS	B	A	A	C	C	A	D		C	F		C
Approach Vol, veh/h		1304			1730			69				225
Approach Delay, s/veh		8.0			23.3			42.8				105.2
Approach LOS		A			C			D				F
Timer	1	2	3	4	5	6	7	8				
Assigned Phs		2		4	5	6		8				
Phs Duration (G+Y+Rc), s		52.7		22.5	7.4	45.3		22.5				
Change Period (Y+Rc), s		4.5		4.5	4.5	4.5		4.5				
Max Green Setting (Gmax), s		53.0		18.0	5.0	43.5		18.0				
Max Q Clear Time (g_c+I), s		17.2		20.0	2.7	34.5		20.0				
Green Ext Time (p_c), s		10.0		0.0	0.0	6.3		0.0				
<b>Intersection Summary</b>												
HCM 2010 Ctrl Delay				23.3								
HCM 2010 LOS				C								

Movement	EBL	EBT	EBR	WBL	WBT	WBR	NBL	NBT	NBR	SBL	SBT	SBR
Lane Configurations												
Traffic Volume (veh/h)	112	1746	54	11	1480	112	24	0	6	68	0	68
Future Volume (veh/h)	112	1746	54	11	1480	112	24	0	6	68	0	68
Number	5	2	12	1	6	16	3	8	18	7	4	14
Initial Q (Qb), veh	0	0	0	0	0	0	0	0	0	0	0	0
Ped-Bike Adj(A_pbT)	1.00		1.00	1.00		1.00	1.00		1.00	1.00		1.00
Parking Bus, Adj	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Adj Sat Flow, veh/h/ln	1863	1863	1863	1900	1863	1900	1900	1863	1863	1900	1863	1863
Adj Flow Rate, veh/h	122	1838	57	12	1558	122	25	0	6	74	0	74
Adj No. of Lanes	1	2	1	0	2	0	0	1	1	0	1	1
Peak Hour Factor	0.92	0.95	0.95	0.95	0.95	0.92	0.95	0.92	0.95	0.92	0.92	0.92
Percent Heavy Veh, %	2	2	2	2	2	2	2	2	2	2	2	2
Cap, veh/h	225	2312	1034	51	1716	134	93	0	366	93	0	366
Arrive On Green	0.06	0.65	0.65	0.54	0.54	0.54	0.23	0.00	0.23	0.23	0.00	0.23
Sat Flow, veh/h	1774	3539	1583	8	3204	250	0	0	1583	0	0	1583
Grp Volume(v), veh/h	122	1838	57	886	0	806	25	0	6	74	0	74
Grp Sat Flow(s),veh/h/ln	1774	1770	1583	1810	0	1651	0	0	1583	0	0	1583
Q Serve(g_s), s	2.2	29.2	1.0	5.9	0.0	34.5	0.0	0.0	0.2	0.0	0.0	2.9
Cycle Q Clear(g_c), s	2.2	29.2	1.0	33.7	0.0	34.5	18.0	0.0	0.2	18.0	0.0	2.9
Prop In Lane	1.00		1.00	0.01		0.15	1.00		1.00	1.00		1.00
Lane Grp Cap(c), veh/h	225	2312	1034	1017	0	884	93	0	366	93	0	366
V/C Ratio(X)	0.54	0.80	0.06	0.87	0.00	0.91	0.27	0.00	0.02	0.80	0.00	0.20
Avail Cap(c_a), veh/h	233	2410	1078	1056	0	923	93	0	366	93	0	366
HCM Platoon Ratio	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Upstream Filter(I)	1.00	1.00	1.00	1.00	0.00	1.00	1.00	0.00	1.00	1.00	0.00	1.00
Uniform Delay (d), s/veh	17.5	9.7	4.9	16.0	0.0	16.4	38.9	0.0	23.1	38.9	0.0	24.1
Incr Delay (d2), s/veh	2.3	1.9	0.0	7.9	0.0	12.8	1.5	0.0	0.0	37.7	0.0	0.3
Initial Q Delay(d3),s/veh	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
%ile BackOfQ(50%),veh/ln	1.6	14.6	0.4	18.9	0.0	18.6	0.6	0.0	0.1	2.5	0.0	1.3
LnGrp Delay(d),s/veh	19.8	11.6	4.9	23.9	0.0	29.2	40.5	0.0	23.1	76.6	0.0	24.4
LnGrp LOS	B	B	A	C		C	D		C	E		C
Approach Vol, veh/h		2017			1692			31			148	
Approach Delay, s/veh		11.9			26.4			37.1			50.5	
Approach LOS		B			C			D			D	
Timer	1	2	3	4	5	6	7	8				
Assigned Phs		2		4	5	6		8				
Phs Duration (G+Y+Rc), s		55.3		22.5	9.1	46.2		22.5				
Change Period (Y+Rc), s		4.5		4.5	4.5	4.5		4.5				
Max Green Setting (Gmax), s		53.0		18.0	5.0	43.5		18.0				
Max Q Clear Time (g_c+I), s		31.2		20.0	4.2	36.5		20.0				
Green Ext Time (p_c), s		13.7		0.0	0.0	5.2		0.0				
<b>Intersection Summary</b>												
HCM 2010 Ctrl Delay			19.9									
HCM 2010 LOS			B									



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## Appendix H TURN LANE ANALYSIS WORKSHEETS



Study Area Information

County	Beaufort County	Date	8/10/2021
SCDOT Engineering District	District 6	Analyst	Claudia Thompson
Analysis Year	2024	Agency	Stantec Consulting Services Inc.
Intersection	SC 170/Okatie Highway & Old Meadow Road/Project Driveway #1		
Left Turn Movement	Eastbound Left-Turn Lane		
Right Turn Movement	Westbound Right-Turn Lane		
Posted Speed Limit	55 mph	Median	Divided
# of Approach Lanes	2	Urban or Rural?	Rural

Volume Information & Calculations

Left Turn Lane Volume Calculations

Movement		Volume (vph)			AM	PM
		AM	PM		AM	PM
Advancing	Left	39	112	Advancing Volume	1,213	1,912
	Through	1,183	1,746	Opposing Volume	1,609	1,803
	Right	11	54	Left Turn Volume	39	112
Opposing	Left	2	11	% Left Turns in Advancing Volume		
	Through	1,568	1,480	3.2%	6.9%	
	Right	39	112			

Right Turn Lane Volume Calculations

Movement		Volume (vph)		Adjustment to Right Turn Volume <sup>1</sup>	Include?	No	
		AM	PM		AM	PM	
Advancing	Left	2	11	Advancing Volume:	1,609	1,803	
	Through	1,568	1,480		Right Turn Volume:	39	112
	Right	39	112				

Turn Lane Warrant Met?

Left Turn Lane Warrant	Right Turn Lane Warrant
Applicable Warrant Chart: <b>Fig 9.6-D</b>	Applicable Warrant Chart: <b>Fig 9.6-B</b>
Warrant Satisfied: <b>Yes</b>	Warrant Satisfied: <b>Yes</b>

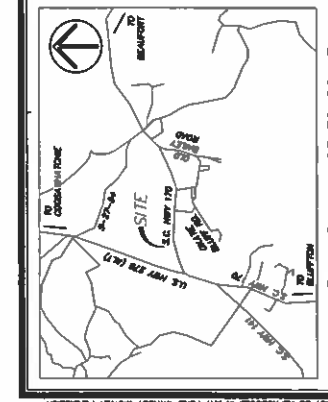
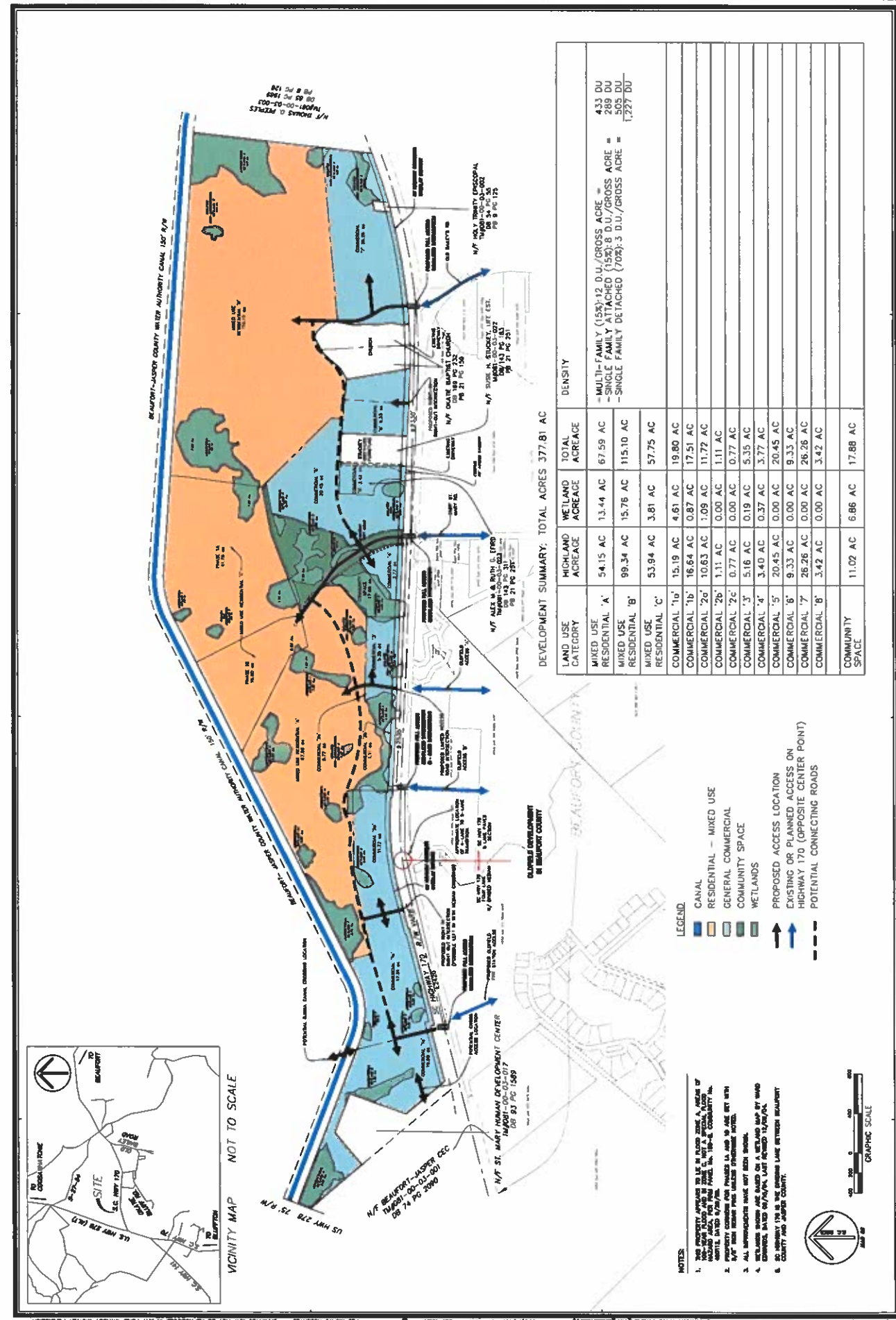
Recommended Turn Lane Length

Advancing Approach Truck%: <b>2%</b>	Advancing Approach Truck%: <b>2%</b>
<p><b>Left Turn Lane</b></p> <p>Storage Length (ft): <b>200</b> ft</p> <p>Taper Length (ft): <b>200</b> ft</p> <p>Total Left Turn Lane (ft): <b>400</b> ft</p>	<p><b>Right Turn Lane</b></p> <p>Storage Length: <b>100</b> ft</p> <p>Taper Length: <b>200</b> ft</p> <p>Total Left Turn Lane: <b>300</b> ft</p>

Consider providing dual-turn lanes if the turning volumes are greater than 300 vehicles per hour. A traffic analysis will be required if the turning volumes are greater than 300 vehicles per hour.

The traffic designer should review the design to determine if longer turn lane lengths are required.

Source: SCDOT Roadway Design Manual (2021), SCDOT Access and Roadside Management Standards (2008), and TRB Highway Research Record 211, Volume Warrants for Left Turn Storage Lanes at Unsignalized Grade Intersections



**NOTES**

- THIS PROPERTY APPLICABLE TO THE BEAUFORT-JACKSON COUNTY WATER AUTHORITY CANAL 150' R/W. THE PROPERTY IS NOT TO BE USED FOR ANY OTHER PURPOSES.
- PROPERTY OWNERS ARE ADVISED THAT THE BEAUFORT-JACKSON COUNTY WATER AUTHORITY CANAL 150' R/W IS A PUBLIC CANAL AND IS NOT TO BE USED FOR ANY OTHER PURPOSES.
- ALL IMPROVEMENTS SHALL BE DONE IN ACCORDANCE WITH THE BEAUFORT-JACKSON COUNTY WATER AUTHORITY CANAL 150' R/W REGULATIONS.
- ALL UTILITIES SHALL BE DEPTH MARKED AND SHALL BE SHOWN ON THE PLAN.
- ALL UTILITIES SHALL BE DEPTH MARKED AND SHALL BE SHOWN ON THE PLAN.
- ALL UTILITIES SHALL BE DEPTH MARKED AND SHALL BE SHOWN ON THE PLAN.

**LEGEND**

- CANAL
- RESIDENTIAL - MIXED USE
- GENERAL COMMERCIAL
- COMMUNITY SPACE
- WETLANDS
- PROPOSED ACCESS LOCATION
- EXISTING OR PLANNED ACCESS ON HIGHWAY 170 (OPPOSITE CENTER POINT)
- POTENTIAL CONNECTING ROADS

**DEVELOPMENT SUMMARY: TOTAL ACRES 377.81 AC**

LAND USE CATEGORY	HIGHLAND ACREAGE	WETLAND ACREAGE	TOTAL ACREAGE	DENSITY
MIXED USE	54.15 AC	13.44 AC	67.59 AC	MULTI-FAMILY (155) 12 D.U./GROSS ACRE = 431 DU
RESIDENTIAL 'A'	99.34 AC	15.76 AC	115.10 AC	SINGLE FAMILY ATTACHED (155) 8 D.U./GROSS ACRE = 289 DU
MIXED USE	53.94 AC	3.81 AC	57.75 AC	SINGLE FAMILY DETACHED (70) 3 D.U./GROSS ACRE = 505 DU
RESIDENTIAL 'B'	15.19 AC	4.61 AC	19.80 AC	
RESIDENTIAL 'C'	16.64 AC	0.87 AC	17.51 AC	
COMMERCIAL '1a'	10.63 AC	1.09 AC	11.72 AC	
COMMERCIAL '1b'	1.11 AC	0.00 AC	1.11 AC	
COMMERCIAL '2a'	0.77 AC	0.00 AC	0.77 AC	
COMMERCIAL '2b'	5.16 AC	0.19 AC	5.35 AC	
COMMERCIAL '3'	3.40 AC	0.37 AC	3.77 AC	
COMMERCIAL '4'	20.45 AC	0.00 AC	20.45 AC	
COMMERCIAL '5'	9.33 AC	0.00 AC	9.33 AC	
COMMERCIAL '6'	26.26 AC	0.00 AC	26.26 AC	
COMMERCIAL '7'	3.42 AC	0.00 AC	3.42 AC	
COMMERCIAL '8'	11.02 AC	6.86 AC	17.88 AC	
COMMUNITY SPACE				



# AGENDA ITEM:

## XI-C

Ordinance item C

**STATE OF SOUTH CAROLINA  
JASPER COUNTY**

**ORDINANCE #O-2022 -10**

**AN ORDINANCE OF  
JASPER COUNTY COUNCIL**

**To amend the Center Point Development Agreement to add two tracts of land consisting of approximately 57.75 acres, bearing Jasper County Tax Map Numbers 081-00-03-030 and 081-00-03-031, to make certain text amendments, extend the Term, and matters related thereto.**

**WHEREAS**, The Center Point Development Agreement was approved by Jasper County Council on August 18, 2008, and is recorded in the Office of the Register of Deeds for Jasper County in Book 691 at Page 172; and

**WHEREAS**, The Center Point Development Agreement incorporated by reference the Center Point Planned Development District Zoning, both being adopted by Jasper County to permit and encourage flexibility in the development of land in order to promote its most appropriate use; and to do so in a manner that will enhance public health, safety, morals, and general welfare, while promoting the certainty of the regulations governing development and the provision of necessary infrastructure as provided for by the South Carolina Local Government Development Act, Section 6-31-10, et. seq., of the Code of Laws of South Carolina, 1976, as amended; and

**WHEREAS**, Jasper County has received a request from the owner to amend the Center Point Planned Development District to add two tracts of land consisting of approximately 57.75 acres, bearing Jasper County Tax Map Number 081-00-03-030 and 081-00-03-031, to make certain text amendments, concept plan revisions, and matter related thereto; and

**WHEREAS**, it appears these two tracts of land were intended to be included in the plan of development for the area surrounding these properties, and may have been inadvertently omitted when the location of a proposed school was moved from these parcels to another area actually included in the Development Agreement and Planned Development District; and

**WHEREAS**, in order to amend the zoning, development standards and other matters included in Ordinance Number 2022-\_\_\_\_\_, it is necessary to

amend the Center Point Development Agreement to allow for the incorporation of the amended Planned Development District Zoning referenced above: and

**WHEREAS**, the Owner of the Property has requested that the Term of the Development Agreement be extended for a period of five years from the Effective Date of this Ordinance, based upon the occurrence of both certain national and global economic downturns and the effects of the COVID-19 pandemic; and

**WHEREAS**, the above mentioned property was duly posted, with two public hearings properly noticed and held by the Jasper County Council as set forth below; and

**WHEREAS**, after giving the matter consideration, Jasper County Council has determined it would be appropriate to amend the Development Agreement so as to 1) include the two tracts of land consisting of approximately 57.75 acres, bearing Jasper County Tax Map Number 081-00-03-030 and 081-00-03-031, as being Property subject to the terms and conditions of the 2008 Development Agreement; 2) provide for the zoning regulations and standards to be as shown in the Planned Development District Amendment included in Ordinance 2022-\_\_\_\_\_; 3) to extend the Term of the Development Agreement, and to authorize appropriate text amendments to the Development Agreement to reflect these modifications to the Development Agreement.

**NOW, THEREFORE, BE IT ORDAINED**, by the Jasper County Council, duly assembled and with authority of same, that the above premises be incorporated by reference; and

1. The First Amendment to the Development Agreement be adopted as stated above, and that the Chair of the Jasper County Council be authorized to execute the First Amendment on behalf of the County, with the County Administrator and County Attorney authorized to make such minor typographical or grammatical changes as they may determine may be desirable. Jasper County council finds the amended Development Agreement to be in accordance with the statutory requirements of the state;
2. This ordinance shall take effect upon approval by Council.

SIGNATURES ON FOLLOWING PAGE



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**Ms. Barbara B. Clark**  
**Chairwoman**

**ATTEST:**

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**Wanda Simmons**  
**Clerk to Council**

**ORDINANCE: # O-2022-10**

**First Reading:** 04.04.2022

**Public Hearing:** 04.04.2022

**Second Public Hearing:** 05.02.2022

**Second Reading:** 05.02.2022

**Third Reading:** \_\_\_\_\_

**Adopted:** \_\_\_\_\_

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Reviewed for form and draftsmanship by the Jasper County Attorney.

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**David Tedder**

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**Date**

This instrument prepared by:

Kevin E. Dukes  
Harvey & Batty, P.A.  
P.O. Drawer 1107  
Beaufort, South Carolina 29901

**FIRST AMENDMENT TO DEVELOPMENT AGREEMENT**

**CENTER POINT**

This **FIRST AMENDMENT TO THE DEVELOPMENT AGREEMENT FOR CENTER POINT**, made and entered into as of \_\_\_\_\_, 2022 (“Amendment”) by First Carolina Corporation of SC, landowner (“Owner”) and Jasper County Council, as governmental authority for Jasper County, South Carolina (“County”).

**RECITALS**

A. The parties entered into that certain **DEVELOPMENT AGREEMENT** for **CENTER POINT** dated August 18, 2008, a copy of which is recorded in the office of the Register of Deeds for Jasper County, South Carolina in Volume 691 at Page 172 (the “Development Agreement”) for the purpose of outlining agreed upon development for a certain tract of property described in the Development Agreement and located along highway 170 in Jasper County, South Carolina.

B. In addition to the Development Agreement, the parties entered into a Planned Development District of even date, a copy of which was recorded in the office of the ROD for Jasper County in Volume 691 at Page 226 (the “PDD”).

C. The Development Agreement did not contain certain property located along the northern boundary of the Property, as that term is defined in the Development Agreement, which was designated for the future development of John Paul II Catholic School (the “School”).

D. In 2012 the School and Owner decided to relocate the School to the western portion of the Property shown and described as **WESTERN PORTION OF TRACT B**, containing 70.66 acres, more or less, on that certain plat prepared by Surveying Consultants, dated February 24, 2012, and recorded in the office of the ROD for Jasper County in Plat Volume 32 at Page 484. The new School site is located, and the School was constructed, within the Property covered by the Development Agreement and PDD.

E. After the relocation of the School, the parties did not amend the Development Agreement and PDD to incorporate the previous site into the Development Agreement and PDD. The parties now wish to amend the Development Agreement and PDD to include the following property into the Development Agreement and PDD, to wit:

**ALL those certain pieces, parcels or lots of land shown and described as PHASE 1A and PHASE 1B, containing 41.75 and 16**

acres respectively, on that certain plat titled PHASES 1A &1B by Ward Edwards, Inc. and dated December 7, 2004, a copy of which is recorded in the office of the Register of Deeds for Jasper County, South Carolina in Plat Volume 27 at Page 436 (the "Supplemental Property").

F. Pursuant to Section XVI of the Development Agreement, modifications and amendments may be made upon written agreement of Owner and County.

### **AMENDMENT**

NOW, THEREFORE, the parties, by and through their undersigned officers, do hereby declare that effective this \_\_\_ day of \_\_\_\_\_, 2022, the Development Agreement shall hereby be amended as follows:

1. EXHIBIT A, and accordingly the defined terms "Center Point PDD" and "Property" under Section II, shall be amended to add the following real property, to wit:

AND ALSO, ALL those certain pieces, parcels or lots of land shown and described as PHASE 1A and PHASE 1B, containing 41.75 and 16 acres respectively, on that certain plat titled PHASES 1A &1B by Ward Edwards, Inc. and dated December 7, 2004, a copy of which is recorded in the office of the Register of Deeds for Jasper County, South Carolina in Plat Volume 27 at Page 436.

Jasper County Tax Parcel IDs: 081-00-03-030 and 081-00-03-031

Except as set forth above, the Owner and County have not further supplemented, modified or amended the Development Agreement, and the Development Agreement is in full force and effect as of the date hereof. In the event of any conflict between the provisions of the Development Agreement and those of this Amendment, the provisions of this Amendment shall govern.

WITNESS the following signature pursuant to due authority.

JASPER COUNTY, SOUTH CAROLINA

Witnesses:

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

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

STATE OF SOUTH CAROLINA

ACKNOWLEDGMENT

CITY/COUNTY OF JASPER, to wit:

I hereby certify that \_\_\_\_\_, \_\_\_\_\_ of Jasper County Council, whose name is signed to the foregoing instrument or writing, has acknowledged the same before me in my jurisdiction aforesaid.

GIVEN under my hand this \_\_\_ day of \_\_\_\_\_, 2022.

My commission expires: \_\_\_\_\_.

\_\_\_\_\_  
Notary Public

[SEAL]

**WITNESS the following signature pursuant to due authority.**

**FIRST CAROLINA CORPORATION OF SC**

**Witnesses:**

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

**By:** \_\_\_\_\_  
**Its: Manager**

**STATE OF SOUTH CAROLINA**

**ACKNOWLEDGMENT**

**CITY/COUNTY OF JASPER, to wit:**

**I hereby certify that John Trask, III, as Manager of First Carolina Corporation of SC, whose name is signed to the foregoing instrument or writing, has acknowledged the same before me in my jurisdiction aforesaid.**

**GIVEN under my hand this \_\_\_ day of \_\_\_\_\_, 2022.**

**My commission expires: \_\_\_\_\_.**

\_\_\_\_\_  
**Notary Public**

**[SEAL]**

# AGENDA ITEM:

## XI-D

Ordinance item D

**STATE OF SOUTH CAROLINA  
COUNTY OF JASPER**

**ORDINANCE O-2022 -05**

**AN ORDINANCE  
OF JASPER COUNTY COUNCIL**

AUTHORIZING THE EXECUTION AND DELIVERY OF A FEE IN LIEU OF TAX AND INCENTIVE AGREEMENT BY AND BETWEEN JASPER COUNTY, SOUTH CAROLINA (THE "COUNTY"), SL HARDEEVILLE INDUSTRIAL PARK, LLC, ACTING FOR ITSELF, ONE OR MORE AFFILIATES, AND/OR OTHER PROJECT SPONSORS (COLLECTIVELY, THE "COMPANY"), WHEREBY THE COUNTY WILL ENTER INTO A FEE-IN-LIEU OF AD VALOREM TAX AGREEMENT WITH THE COMPANY PROVIDING FOR PAYMENT BY THE COMPANY OF CERTAIN FEE-IN-LIEU OF AD VALOREM TAXES AND PROVIDING FOR SPECIAL SOURCE REVENUE CREDITS IN CONNECTION WITH SUCH AGREEMENT; PROVIDING FOR ALLOCATION OF SUCH FEES-IN-LIEU OF TAXES PAYABLE UNDER THE AGREEMENT FOR THE ESTABLISHMENT OF A MULTI-COUNTY INDUSTRIAL/BUSINESS PARK; PROVIDING FOR THE ESTABLISHMENT AND/OR EXPANSION OF CERTAIN FACILITIES IN THE COUNTY (THE "PROJECT") TO BE INCLUDED IN A MULTI-COUNTY INDUSTRIAL/BUSINESS PARK; PROVIDING FOR THE BENEFITS OF A MULTI-COUNTY INDUSTRIAL OR BUSINESS PARK TO BE MADE AVAILABLE TO THE COMPANY AND THE PROJECT; AND OTHER MATTERS RELATING THERETO.

WHEREAS, Jasper County, South Carolina (the "County"), acting by and through its County Council (the "Council"), is authorized and empowered under and pursuant to the provisions of the Code of Laws of South Carolina 1976, as amended (the "Code"), particularly Title 12, Chapter 44 of the Code (the "Negotiated FILOT Act") and Title 4, Chapter 1 of the Code (the "Multi-County Park Act" or, as to Section 4-1-175 thereof, and, by incorporation Section 4-29-68 of the Code, the "Special Source Act", and, together with the Negotiated FILOT Act, the "Act") and by Article VIII, Section 13(D) of the South Carolina Constitution: (i) to enter into agreements with certain investors to construct, operate, maintain, and improve certain projects through which the economic development of the State of South Carolina (the "State") will be promoted and trade developed by inducing manufacturing and commercial enterprises to locate and remain in the State and thus utilize and employ the manpower, agricultural products, and natural resources of the State; (ii) to covenant with such investors to accept certain fee in lieu of *ad valorem* tax ("FILOT") payments, including, but not limited to, negotiated FILOT payments made pursuant to the Negotiated FILOT Act, with respect to a project; (iii) to permit investors to claim special source revenue credits against their FILOT payments ("Special Source Credits") to reimburse such investors for expenditures in connection with infrastructure serving the County and improved or unimproved real estate and personal property, including machinery

and equipment, used in the operation of a manufacturing or commercial enterprise in order to enhance the economic development of the County (“Special Source Improvements”); and (iv) to create, in conjunction with one or more other counties, a multi-county industrial or business park (each, a “Park”) in order to afford certain enhanced income tax credits to such investors and to facilitate the grant of Special Source Credits;

WHEREAS, SL Hardeeville Industrial Park, LLC, acting for itself, one or more affiliates, and/or other project sponsors (collectively, the “Company”) proposes to establish and/or expand certain facilities (the “Project”) at one or more locations in the County (the “Project Site”);

WHEREAS, the Company anticipates that, should its plans proceed as expected, it will invest, or cause to be invested, at least \$80,000,000, in the aggregate, at the Project Site;

WHEREAS, on the basis of the information supplied to it by the Company, the County has determined, *inter alia*, that the Project would promote 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 to be made, or caused to be made, by the Company, 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 certain negotiated FILOT and multi-county industrial or business park benefits, as well as the benefits of certain Special Source Credits as set forth herein, all of which shall be further described and documented in a Fee in Lieu of Tax and Incentive Agreement to be entered into by the County and the Company (the “Incentive Agreement”) and subject to the terms and conditions set forth therein;

WHEREAS, in accordance with such findings and determinations, and in order to induce the Company to locate the Project in the County, the Council adopted a Resolution on April 4, 2022 (the “Inducement Resolution”), whereby the County agreed to provide the benefits of a negotiated FILOT and multi-county business park with respect to the Project;

WHEREAS, the County and the Company have agreed to specific terms and conditions of such arrangements as set forth herein and in a Fee in Lieu of Tax and Incentive Agreement by and among the County and the Company with respect to the Project (the “Incentive Agreement”), the form of which is presented to this meeting, which Incentive Agreement is to be dated contemporaneously with the effective date of this Ordinance, or such other date as the parties thereto may agree;

WHEREAS, in accordance with Article VIII, Section 13(D) of the South Carolina Constitution and the Act, real and personal property having situs in a Park is exempt from all *ad valorem* taxation, but, the owners or lessees of such real and personal property are obligated to make, or cause to be made, payments in lieu of taxes to the county in which such property is located in the total amount equal to the *ad valorem* property taxes or other fee in lieu of tax payments that would have been due and payable with respect to such real and personal property but for the location of such real and personal property within such Park and such exemption (each, a “Jasper Fee Payment”);



WHEREAS, pursuant to the provisions of Article VIII, Section 13(D) of the South Carolina Constitution and the Act, the County and Hampton County, South Carolina (“Hampton County”) desire to jointly develop a Park (the “Jasper-Hampton Park”) by entering into an Agreement for Development of a Joint County Industrial and Business Park (the “Jasper-Hampton Park Agreement”), the form, terms, provisions and conditions of which are presented to this meeting and filed with the Clerk to Council;

WHEREAS, the County has determined it will be beneficial to the County to include all the real property to be established and/or expanded at the Project Site within the boundaries of the Jasper-Hampton Park, and the County has determined to maintain the Project Site within the boundaries of the Jasper-Hampton Park, or a replacement or successor Park, for a period of time, and on terms, sufficient to facilitate the provision to, and receipt by, the Company of Special Source Credits; and

WHEREAS, it appears that the Incentive Agreement and the Jasper-Hampton Park Agreement now before this meeting are in appropriate form and are appropriate instruments to be executed and delivered by the County for the purposes intended.

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

Section 1. As contemplated by Section 12-44-40(I) of the Negotiated FILOT Act, the findings and determinations set forth in the Inducement Resolution are hereby ratified and confirmed. In the event of any disparity or ambiguity between the terms and provisions of the Inducement Resolution and the terms and provisions of this Ordinance and the Incentive Agreement, the terms and provisions of this Ordinance and the Incentive Agreement shall control. Capitalized terms used and not otherwise defined herein shall have the meanings ascribed thereto in the Incentive Agreement. Additionally, based on information provided to the County by the Company with respect to the Project, the County makes the following findings and determinations:

(a) The Project will constitute a “project” within the meaning of the Negotiated FILOT Act; and

(b) The Project, and the County’s actions herein, will subserve the purposes of, and in all respects conform to, the provisions and requirements of the Act; and

(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 adequately provided locally; and

(d) The Project gives rise to no pecuniary liability of the County or an incorporated municipality, or a charge against the general credit or taxing power of either; and

(e) The purposes to be accomplished by the Project, *i.e.*, economic development and addition to the tax base of the County, are proper governmental and public purposes; and

(f) The inducement of the location or expansion of the Project Site within the County and State is of paramount importance; and

(g) The benefits of the Project are greater than the costs.

Section 2.

(a) The County hereby agrees to enter into the Incentive Agreement, which agreement shall be in the form of a fee agreement, pursuant to the Negotiated FILOT Act, whereby the Company will agree to satisfy, or cause to be satisfied, certain investment requirements with respect to the Project within certain prescribed time periods in accordance with the Negotiated FILOT Act and the County will agree to accept certain negotiated FILOT payments with respect to the Project (the "Negotiated FILOT"), as set forth in **Section 2(b)** hereof and in accordance with the terms of the Incentive Agreement.

(b)

(i) The Negotiated FILOT shall be determined using: (1) an assessment ratio of 6%; (2) the lowest millage rate allowed with respect to the Project pursuant to Section 12-44-50(a)(1)(d) of the Negotiated FILOT Act as set forth in greater detail in the Incentive Agreement; (3) the fair market value of such real and personal property comprising the Project ("Negotiated FILOT Property") as determined in accordance with Section 12-44-50(A)(1)(c) of the Negotiated FILOT Act; and (4) such other terms and conditions as are or will be specified in the Incentive Agreement including, but not limited to, that the Company and the Project shall be entitled to the maximum benefits allowable under the Negotiated FILOT Act with respect to the disposal and replacement of Project property.

(ii) The Negotiated FILOT shall be calculated as provided in this **Section 2(b)** for all Negotiated FILOT Property placed in service as part of the Project during the Investment Period. For each annual increment of investment in Negotiated FILOT Property, the annual Negotiated FILOT payments shall be payable for a payment period of twenty (20) years, all in accordance with the Negotiated FILOT Act. Accordingly, if such Negotiated FILOT Property is placed in service during more than one year, each year's investment during the Investment Period shall be subject to the Negotiated FILOT for a payment period of twenty (20) years up to an aggregate of twenty-five (25) years based on the initial Investment Period of five (5) years, or, if the Investment Period is extended as set forth in the Incentive Agreement, up to an aggregate of thirty (30) years.

Section 3. The County will use its best efforts to ensure that the Project will be included, if not already included, and will remain, within the boundaries of a multi-county industrial or business park pursuant to the provisions of the Multi-County Park Act and Article

VIII, Section 13(D) of the State Constitution on terms which allow the Company to seek from the State any additional jobs creation tax credits for the Project afforded by the laws of the State for projects located within multi-county industrial parks and on terms, and for a duration, which facilitate, the County's provision, and the Company's receipt, of the Special Source Credits referenced in Section 4 hereof.

Section 4. As an additional incentive to induce the Company to undertake the Project, and as reimbursement for investment in Special Source Improvements, and subject to the requirements of the Special Source Act and the terms and conditions of the Incentive Agreement, the County does hereby agree that the Company shall be entitled to receive, and the County shall provide, Special Source Credits against each FILOT payment, including, but not limited to, each Negotiated FILOT payment, due with respect to the Project for the longer of ten (10) consecutive tax years, or the term of that certain Development Agreement 95 Logistics Center between the County and the Company to be dated as of May 2, 2022, as supplemented, modified or amended, and, as such agreement may be further supplemented, modified, amended, or replaced from time to time, including any renewals or extensions thereof, commencing with the tax year for which the initial Negotiated FILOT payment is due with respect to the Project, in an annual amount equal to fifteen percent (15%) of such Negotiated FILOT Payment. In accordance with the Special Source Act, the Special Source Credits authorized herein shall not, in the aggregate, exceed the aggregate cost of Special Source Improvements funded from time to time in connection with the Project.

Section 5. Revenue Allocation within the County

With respect to the revenues received and retained by Jasper County pursuant to the Jasper-Hampton Park Agreement, which relate to the County's 2023 tax period and each tax period thereafter the revenues shall be distributed in accordance with the attached Exhibit A

Section 6. The form, provisions, terms, and conditions of the Incentive Agreement and the Jasper-Hampton Park Agreement presented to this meeting and filed with the Clerk to the Council are hereby approved, and all of the provisions, terms, and conditions thereof are hereby incorporated herein by reference as if the Incentive Agreement and the Jasper-Hampton Park Agreement were set out in this Ordinance in their entirety. The Chairman of the Council is hereby authorized, empowered, and directed to execute the Incentive Agreement and the Jasper-Hampton Park Agreement in the name and on behalf of the County; the Clerk to the Council is hereby authorized, empowered and directed to attest the same; and the Chairman of the Council is further authorized, empowered, and directed to deliver the Incentive Agreement and the Jasper-Hampton Park Agreement to the Company and Hampton County. The Incentive Agreement and the Jasper-Hampton Park Agreement are to be in substantially the form now before this meeting and are hereby approved, or with such changes therein as shall not materially adversely affect the rights of the County thereunder and as shall be approved by the official or officials of the County executing the same, upon the advice of counsel, their execution thereof to constitute conclusive evidence of their approval of any and all changes or revisions therein from the form of the Incentive Agreement and the Jasper-Hampton Park Agreement now before this meeting.

Section 7. The Chairman of the Council, the County Administrator, and the Clerk to Council, for and on behalf of the County, are hereby each authorized, empowered, and directed to do any and all things necessary or proper to effect the performance of all obligations of the County under and pursuant to the Incentive Agreement and the Jasper-Hampton Park Agreement.

Section 8. The provisions of this Ordinance are hereby declared to be separable and if any section, phase, 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, phases, and provisions hereunder.

Section 9. All orders, ordinances, resolutions, and parts thereof in conflict herewith are to the extent of such conflict hereby repealed. This Ordinance shall take effect and be in full force from and after its passage and approval.

[End of Ordinance]

Enacted and approved, in a meeting duly assembled, this \_\_\_ day of \_\_\_\_\_, 2022.

JASPER COUNTY, SOUTH CAROLINA

By: \_\_\_\_\_  
Barbara Clark, Chairperson, County Council  
Jasper County, South Carolina

[SEAL]

Attest:

By: \_\_\_\_\_  
Wanda Simmons, Clerk to County Council  
Jasper County, South Carolina

Reviewed for form and draftsmanship by the Jasper County Attorney:

\_\_\_\_\_  
David Tedder

\_\_\_\_\_  
Date

First Reading:        March 21, 2022  
Second Reading:     April 4, 2022  
Public Hearing:        May 2, 2022  
Third Reading:        May 2, 2022

### Exhibit A Revenue Distribution

For fee in lieu of tax revenues Jasper County ("County") receives as the host county in a joint county industrial and business park there shall first be deducted any special source revenue credits.

After making the deduction of special source revenue credits, the County shall distribute 1% to any companion County.

The amount of revenues the County receives after making the deduction of special source revenue credits and the distribution of 1% to any companion county ("Retained Revenues") shall be distributed as follows:

- FIRST: 10% of the Retained Revenues shall be distributed to the County's Commercial Development Fund;
- SECOND: For reimbursement of the County for any expenditures made to attract to and locate any particular property in the joint county industrial and business park;
- THIRD: To the Taxing Entities, where "Taxing Entities" are those entities within the County which, as of the date of the agreement establishing the joint county industrial and business park, have taxing jurisdiction over the property to be located in such joint county industrial and business park, and no others, in the same ratio as each Taxing Entity's millage bears to the aggregate millage of all Taxing Entities in any given year.

For Example:

Assuming a special source revenue credit of 15%, fee in lieu of tax revenues of \$1000 and expenditures by the County of \$100, the revenues shall be distributed as follows:

First, \$150 is deducted leaving \$850.

Next, 1% of the \$850 is distributed to the companion county. 1% of \$850 is \$8.50 leaving \$841.50 in Retained Revenues.

Next, 10% of the Retained Revenues is distributed to the County's Commercial Development Fund. 10% of \$841.50 is \$84.15 leaving \$757.35

Next, \$100 is distributed to the County to reimburse the County for expenditures leaving \$657.35.

Finally, \$657.35 is distributed to the Taxing Entities, as defined above, pro rata according to millage.



for purposes of computing the index of taxpaying ability pursuant to any provision of law which measures the relative fiscal capacity of a school district to support its schools based on the assessed valuation of taxable property in the district as compared to the assessed valuation of taxable property in all school districts in South Carolina. The Code of Laws of South Carolina, 1976, as amended (the "Code") and particularly, Section 4-1-170 thereof, satisfies the conditions imposed by Article VIII, Section 13(D) of the South Carolina Constitution and provides the statutory vehicle whereby a joint county industrial or business park may be created.

**3. Location of the Park.**

(A) As of the original execution and delivery of this Agreement, the Park initially consists of property that is located in Jasper County and which is now or is anticipated to be owned and/or operated by SL Hardeeville Industrial Park, LLC (the "Company"), as more particularly described in Exhibit A (Jasper Property) hereto. It is specifically recognized that the Park may from time to time consist of non-contiguous properties within each county. The boundaries of the Park may be enlarged or diminished from time to time as authorized by unilateral ordinance of the county council of the County in which the property to be added to the Park is located. If any property proposed for inclusion in the Park is located, at the time such inclusion is proposed, within the boundaries of a municipality, then the municipality must give its consent prior to the inclusion of the property in the Park.

(B) In the event of any enlargement or diminution of the boundaries of the Park, this Agreement shall be deemed amended and there shall be attached hereto a revised Exhibit A (Jasper Property) or a revised Exhibit B (Hampton Property) which shall contain a legal description of the boundaries of the Park within Jasper County or Hampton County, as the case may be, as enlarged or diminished, together with a copy of the ordinance of the county council pursuant to which such enlargement or diminution was authorized.

(C) Prior to the adoption by the respective county council of an ordinance authorizing the diminution of the boundaries of the Park, a public hearing shall first be held by such county council. Notice of such public hearing shall be published in a newspaper of general circulation in the respective county at least once and not less than fifteen (15) days prior to such hearing. Notice of such public hearing shall also be served in the manner of service of process at least fifteen (15) days prior to such public hearing upon the owner and, if applicable, the lessee of any property which would be excluded from the Park by virtue of the diminution.

**4. Fee in Lieu of Taxes.** Pursuant to Article VIII, Section 13(D) of the South Carolina Constitution, all property located in the Park is exempt from all *ad valorem* taxation. The owners or lessees of any property situated in the Park shall pay in accordance with this Agreement an amount (referred to as fees in lieu of *ad valorem* taxes) equivalent to the *ad valorem* taxes or other in-lieu-of payments that would have been due and payable but for the location of such property within the Park.

**5. Allocation of Expenses.** Jasper County and Hampton County shall bear expenses incurred in connection with the Park, including, but not limited to, those incurred in the administration, development, operation, maintenance and promotion of the Park, in the following proportions:



If the property is located in the Jasper County portion of the Park:

A. Jasper County	100%
B. Hampton County	0%

If the property is located in the Hampton County portion of the Park:

A. Jasper County	0%
B. Hampton County	100%

Notwithstanding anything herein to the contrary, to the extent that privately owned property is located in the Park, the owner of such property shall bear, exclusively, any expense associated with such property.

**6. Allocation of Revenues.**

Revenues generated by the Park through the payment of fees in lieu of *ad valorem* taxes shall be distributed in accordance with the attached **Exhibit C**.

**7. Fees in Lieu of Ad Valorem Taxes Pursuant to Title 4 or Title 12 of the Code.**

It is hereby agreed that the entry by Jasper County into any one or more fee in lieu of *ad valorem* tax agreements pursuant to Title 4 or Title 12 of the Code or any successor or comparable statutes (“Negotiated Fee in Lieu of Tax Agreements”), with respect to property located within the Jasper County portion of the Park and the terms of such agreements shall be at the sole discretion of Jasper County. It is further agreed that entry by Hampton County into any one or more Negotiated Fee in Lieu of Tax Agreements with respect to property located within the Hampton County portion of the Park and the terms of such agreements shall be at the sole discretion of Hampton County.

**8. Assessed Valuation.**

For the purpose of calculating the bonded indebtedness limitation and for the purpose of computing the index of taxpaying ability pursuant to Section 59-20-20(3) of the Code, allocation of the assessed value of property within the Park to Jasper County and Hampton County and to each of the taxing entities within the participating counties shall be in accordance with the allocation of revenue received and retained by each of the counties and by each of the taxing entities within the participating counties, pursuant to **Section 6** and **Section 7** of this Agreement.

**9. Applicable Ordinances and Regulations.**

Any applicable ordinances and regulations of Jasper County including those concerning zoning, health and safety, and building code requirements shall apply to the Park properties located in the Jasper County portion of the Park unless any such property is within the boundaries of a municipality in which case, the municipality’s applicable ordinances and regulations shall apply. Any applicable ordinances and regulations of Hampton County including those concerning zoning, health and safety, and building code requirements shall apply to the Park properties located in the Hampton County portion of the Park unless any such property is within the boundaries of a municipality in which case, the municipality’s applicable ordinances and regulations shall apply.

10. **Law Enforcement Jurisdiction.** Jurisdiction to make arrests and exercise all authority and power within the boundaries of the Park properties located in Jasper County is vested with the Sheriff's Office of Jasper County, for matters within their jurisdiction. Jurisdiction to make arrests and exercise all authority and power within the boundaries of the Park properties located in Hampton County is vested with the Sheriff's Office of Hampton County, for matters within their jurisdiction. If any of the Park properties located in either Jasper County or Hampton County are within the boundaries of a municipality, then jurisdiction to make arrests and exercise law enforcement jurisdiction is also vested with the law enforcement officials of the municipality for matters within their jurisdiction.

11. **Emergency Services.** All emergency services in the Park shall be provided by those emergency service providers who provide the respective emergency services in that portion of the Host County.

12. **South Carolina Law Controlling.** This Agreement has been entered into in the State of South Carolina and shall be governed by, and construed in accordance with South Carolina law.

13. **Severability.** In the event and to the extent (and only to the extent) that any provision or any part of a provision of this Agreement shall be held invalid or unenforceable by any court of competent jurisdiction, such holding shall not invalidate or render unenforceable the remainder of that provision or any other provision or part of a provision of this Agreement.

14. **Counterpart Execution.** This Agreement may be executed in multiple counterparts, each of which shall be an original but all of which shall constitute but one and the same instrument.

15. **Term; Termination.** This Agreement shall extend for a term of twenty (20) years from the effective date of this Agreement, or such later date as shall be specified in any amendment hereto. Notwithstanding the foregoing provisions of this Agreement or any other provision in this Agreement to the contrary, this Agreement shall not expire and may not be terminated to the extent that Jasper County or Hampton County has outstanding contractual covenants, commitments or agreements to any owner or lessee of Park property, including, but not limited to the Company, to provide, or to facilitate the provision of, special source revenue credits, including, but not limited to, those set forth in that certain Fee in Lieu of Tax and Incentive Agreement by and between Jasper County and the Company, dated as of \_\_\_\_\_, 2022, as may be amended, modified, or supplemented from time to time, or other incentives requiring inclusion of property of such owner or lessee within the boundaries of a joint county industrial or business park created pursuant to Article VIII, Section 13(D) of the South Carolina Constitution and Title 4, Chapter 1 of the Code, unless Jasper County shall first (i) obtain the written consent of such owner or lessee and, to the extent required (ii) include the property of such owner or lessee as part of another joint county industrial or business park created pursuant to Article III, Section 13(D) of the South Carolina Constitution and Title 4, Chapter 1 of the Code, which inclusion is effective immediately upon termination of this Agreement.

[End of Agreement – Execution Page to Follow]

**IN WITNESS WHEREOF**, the parties hereto have executed this Agreement to be effective as of the day and the year first above written.

JASPER COUNTY, SOUTH CAROLINA

By: \_\_\_\_\_  
Barbara Clark, Chairperson, County Council  
Jasper County, South Carolina

[SEAL]

Attest:

By: \_\_\_\_\_  
Wanda Simmons, Clerk to County Council  
Jasper County, South Carolina

*[signature page 1 to Agreement for Development of a Joint County Industrial and Business Park (SL Hardeeville Industrial Park, LLC) (Jasper County/Hampton County Park)]*

HAMPTON COUNTY, SOUTH CAROLINA

By: \_\_\_\_\_  
Charles H. Phillips, Chairman of County Council  
Hampton County, South Carolina

(SEAL)

Attest:

By: \_\_\_\_\_  
Aline Newton, Clerk to County Council  
Hampton County, South Carolina

*[signature page 2 to Agreement for Development of a Joint County Industrial and Business Park (SL Hardeeville Industrial Park, LLC) (Jasper County/Hampton County Park)]*

**Exhibit A (Jasper Property)**

**Jasper County Property**

**Exhibit B (Hampton Property)**

**Hampton County Property**

The remainder of this page intentionally left blank

### **Exhibit C Revenue Distribution**

For fee in lieu of tax revenues Jasper County ("County") receives as the host county in a joint county industrial and business park there shall first be deducted any special source revenue credits.

After making the deduction of special source revenue credits, the County shall distribute 1% to any companion County.

The amount of revenues the County receives after making the deduction of special source revenue credits and the distribution of 1% to any companion county ("Retained Revenues") shall be distributed as follows:

- FIRST: 10% of the Retained Revenues shall be distributed to the County's Commercial Development Fund;
- SECOND: For reimbursement of the County for any expenditures made to attract to and locate any particular property in the joint county industrial and business park;
- THIRD: To the Taxing Entities, where "Taxing Entities" are those entities within the County which, as of the date of the agreement establishing the joint county industrial and business park, have taxing jurisdiction over the property to be located in such joint county industrial and business park, and no others, in the same ratio as each Taxing Entity's millage bears to the aggregate millage of all Taxing Entities in any given year.

For Example:

Assuming a special source revenue credit of 15%, fee in lieu of tax revenues of \$1000 and expenditures by the County of \$100, the revenues shall be distributed as follows:

First, \$150 is deducted leaving \$850.

Next, 1% of the \$850 is distributed to the companion county. 1% of \$850 is \$8.50 leaving \$841.50 in Retained Revenues.

Next, 10% of the Retained Revenues is distributed to the County's Commercial Development Fund. 10% of \$841.50 is \$84.15 leaving \$757.35

Next, \$100 is distributed to the County to reimburse the County for expenditures leaving \$657.35.

Finally, \$657.35 is distributed to the Taxing Entities, as defined above, pro rata according to millage.

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FEE IN LIEU OF TAX AND INCENTIVE AGREEMENT

by and between

JASPER COUNTY, SOUTH CAROLINA,

and

SL HARDEEVILLE INDUSTRIAL PARK, LLC.

Dated as of May 2, 2022

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## FEE IN LIEU OF TAX AND INCENTIVE AGREEMENT

THIS FEE IN LIEU OF TAX AND INCENTIVE AGREEMENT (this “Agreement”) dated as of \_\_\_\_\_, 2022, by and between JASPER COUNTY, SOUTH CAROLINA, a body politic and corporate and a political subdivision of the State of South Carolina (the “County”), and SL HARDEEVILLE INDUSTRIAL PARK, LLC, and its affiliates and subsidiaries, acting for themselves, one or more affiliates, and/or other project sponsors (collectively the “Company”).

### WITNESSETH:

WHEREAS, the County, acting by and through its County Council (the “Council”), is authorized and empowered under and pursuant to the provisions of the Code of Laws of South Carolina 1976, as amended (the “Code”), particularly Title 12, Chapter 44 of the Code (the “Negotiated FILOT Act”) and Title 4, Chapter 1 of the Code (the “Multi-County Park Act” or, as to Section 4-1-175 thereof, and, by incorporation Section 4-29-68 of the Code, the “Special Source Act”, and, together with the Negotiated FILOT Act, the “Act”) and by Article VIII, Section 13(D) of the South Carolina Constitution: (i) to enter into agreements with certain investors to construct, operate, maintain, and improve certain projects through which the economic development of the State of South Carolina (the “State”) will be promoted and trade developed by inducing manufacturing and commercial enterprises to locate and remain in the State and thus utilize and employ 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, including, but not limited to, negotiated FILOT payments made pursuant to the Negotiated FILOT Act, with respect to a project; (iii) to permit investors to claim special source revenue credits against their FILOT payments (“Special Source Credits”) to reimburse such investors for expenditures in connection with infrastructure serving the County and improved or unimproved real estate and personal property, including machinery and equipment, used in the operation of a manufacturing or commercial enterprise in order to enhance the economic development of the County (“Special Source Improvements”); and (iv) to create, in conjunction with one or more other counties, a multi-county industrial or business park in order to afford certain enhanced income tax credits to such investors and to facilitate the grant of Special Source Credits; and

WHEREAS, the Company has committed to establish and/or expand certain commercial and related facilities at one or more locations in the County (the “Project”), and anticipates that, should their plans proceed as expected, they will invest, or cause to be invested, collectively, approximately \$80,000,000 or more in the Project by the end of the Compliance Period (as defined herein), as set forth in greater detail herein; and

WHEREAS, the County has determined that the Project will subserve the purposes of the Act and has made certain findings pertaining thereto in accordance with the Act; and

WHEREAS, in accordance with such findings and determinations and in order to induce the Company to locate the Project in the County, the Council adopted a Resolution on \_\_\_\_\_, 2022 (the “Inducement Resolution”), whereby the County agreed to provide the benefits

of a negotiated FILOT and Special Source Credits with respect to the Project, the terms of all of which are set forth in greater detail in this Agreement; and

WHEREAS, the County has determined that it is in the best interests of the County to enter into this Agreement with the Company, subject to the terms and conditions set forth herein, and, by ordinance adopted contemporaneously herewith, has approved the form, terms and conditions of this Agreement and ratified all prior actions taken with respect to the Project.

NOW, THEREFORE, in consideration of the premises, the mutual covenants contained herein, the above recitals which are incorporated herein by reference, and the potential investment to be made, or caused to be made, by the Company which contributes to the tax base and the economic welfare of the County, the respective representations and agreements hereinafter contained, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the County and the Company agree as follows:

## ARTICLE I

### DEFINITIONS

Section 1.01. Definitions. In addition to the words and terms elsewhere defined in this Agreement, the following words and terms as used herein and in the preambles hereto shall have the following meanings unless the context or use indicates another or different meaning or intent.

“*Act*” shall mean, collectively, the Negotiated FILOT Act, and the Multi-County Park Act, including, without limitation, the Special Source Act.

“*Administration Expenses*” shall mean the reasonable and necessary expenses incurred by the County in the negotiation and approval of the terms and provisions of this Agreement and in the fulfillment of its obligations under this Agreement and in the implementation of its terms and provisions, including reasonable and necessary attorney’s fees at the hourly rates which are standard for the applicable legal services to the County, not to exceed \$10,000, but excluding any expenses incurred by the County in defending either challenges to the incentives provided herein by third parties or suits brought by the Company under **Section 8.04** hereof; provided, however, that no such expense shall be considered an Administration Expense unless the Company, or other Co-Investor required to pay such expense hereunder, shall have first agreed, prior to the County incurring such expense, as to the maximum amount thereof or as to the basis for which such expenses will be incurred, and the County shall have furnished to the Company, or such other Co-Investor, as the case may be, a statement including a general explanation of such expenses incurred.

“*Affiliate*” shall mean any corporation, limited liability company, partnership or other Person or entity which now or hereafter owns all or part of the Company or any other Sponsor or Sponsor Affiliate, as the case may be, or which is now or hereafter owned in whole or in part by the Company or any other Sponsor or Sponsor Affiliate, or by any partner, shareholder or owner of the Company or any other Sponsor or Sponsor Affiliate, as the case may be, and shall also

include any subsidiary, affiliate or other Person, individual, or entity who now or hereafter bears a relationship to the Company or any other Sponsor or Sponsor Affiliate as described in Section 267(b) of the Internal Revenue Code.

“*Agreement*” shall mean this Fee in Lieu of Tax and Incentive Agreement as originally executed and from time to time supplemented or amended as permitted herein.

“*Code*” shall mean the Code of Laws of South Carolina 1976, as amended, unless the context clearly requires otherwise.

“*Co-Investor*” shall mean the Company and any Sponsor or Sponsor Affiliate within the meaning of Sections 12-44-30(19) and (20) of the Negotiated FILOT Act, any Affiliate of the Company or of any such other Sponsor or Sponsor Affiliate, any developer in a build-to-suit arrangement or other leasing arrangement with respect to the Project, any lessor of equipment or other property comprising a part of the Project, and any financing entity or other third party investing in, or providing funds for, the Project. The Company shall notify the County in writing of the identity of any other Sponsor, Sponsor Affiliate or other Co-Investor and shall, to the extent the Company and any such other Sponsor, Sponsor Affiliate, or other Co-Investor intend to extend the benefits of the Negotiated FILOT to property owned by any such other entity pursuant to **Section 6.02** hereof, comply with any additional notice requirements, or other applicable provisions, of the Negotiated FILOT Act. As of the date of the original execution and delivery of this Agreement, the Company is the only Co-Investors.

“*Company*” shall mean SL Hardeeville Industrial Park, LLC, and any surviving, resulting, or transferee entity in any merger, consolidation or transfer of assets permitted under **Sections 4.04** or **6.01** hereof or any other assignee or transferee hereunder which is designated by the Company and approved by the County.

“*Compliance Period*” shall mean the period commencing with the first day that Negotiated FILOT Property is purchased or acquired, whether before or after the date of this Agreement, and ending on the fifth anniversary of the end of the Property Tax Year in which the initial Negotiated FILOT Property comprising all or a portion of the Project is placed in service, all as specified in Section 12-44-30(13) of the Negotiated FILOT Act. It is presently anticipated, but not required, that the initial Negotiated FILOT Property comprising all or a portion of the Project will be placed in service in the Property Tax Year ending on December 31, 2022, and, in such event, the Compliance Period will end on December 31, 2027.

“*County*” shall mean Jasper County, South Carolina, a body politic and corporate and a political subdivision of the State, and its successors and assigns.

“*Council*” shall mean the governing body of the County and its successors.

“*Credit Eligible Entity*” shall have the meaning specified in **Section 3.02(a)** hereof.

“*Deficiency Payment*” shall have the meaning specified in **Section 5.01(e)** hereof.

“*Department of Revenue*” shall mean the South Carolina Department of Revenue and any successor thereof.

“*Development Agreement*” shall mean that certain Development Agreement 95 Logistics Center between Jasper County, South Carolina and the Company to be dated as of May 2, 2022, as supplemented, modified or amended, and, as such agreement may be further supplemented, modified, amended, or replaced from time to time.

“*Event of Default*” shall mean an Event of Default, as set forth in **Section 8.01** hereof.

“*Existing Property*” shall mean property which will not qualify for the Negotiated FILOT pursuant to Section 12-44-110 of the Negotiated FILOT Act, including, without limitation, property which has been subject to *ad valorem* taxes in the State prior to commencement of the Investment Period and property included in the Project as part of the repair, alteration, or modification of property which is not economic development property; provided, however, that Existing Property shall not include: (a) the Land; (b) property acquired or constructed by or on behalf of the Company or any other Sponsor or Sponsor Affiliate during the Investment Period which has not been placed in service in this State prior to the commencement of the Investment Period notwithstanding that *ad valorem* taxes have heretofore been paid with respect to such property, or property which has been placed in service in the State pursuant to an inducement agreement or other preliminary approval by the County, including the Inducement Resolution, prior to execution of this Agreement pursuant to Section 12-44-40(E) of the Negotiated FILOT Act, which property shall qualify as Negotiated FILOT Property; (c) property purchased by or on behalf of the Company or any other Sponsor or Sponsor Affiliate during the Investment Period in a transaction other than between any of the entities specified in Section 267(b) of the Internal Revenue Code, as defined under Chapter 6 of Title 12 of the Code as of the time of the transfer, to the extent that the Company and other Co-Investors, in the aggregate, invest at least an additional \$45,000,000 in the Project, exclusive of the property identified in this subsection (b); or, (d) modifications which constitute an expansion of real property or real property improvement portions of Existing Property. As used in the immediately preceding sentence, expansion shall include all modifications, alterations, additions, and improvements that are considered necessary, suitable, or useful by the Company.

“*FILOT*” shall mean fee in lieu of *ad valorem* property taxes.

“*FILOT Payment*” or “*FILOT Payments*” shall mean the FILOT payments to be made by the Company with respect to the Project, whether made as Negotiated FILOT Payments pursuant to **Section 5.01** hereof.

“*Investment Period*” shall initially mean a period equal to the Compliance Period; provided, however, that, if the Minimum Contractual Investment Requirement is satisfied by the end of the Compliance Period, the Investment Period shall be automatically extended, without

further action or proceedings of the County or the Council, by five (5) years beyond the Compliance Period to end on the tenth (10<sup>th</sup>) anniversary of the end of the Property Tax Year in which the initial Negotiated FILOT Property comprising all or a portion of the Project is placed in service, all in accordance with Section 12-44-30(13) of the Negotiated FILOT Act. In the event that the initial Negotiated FILOT Property comprising all or a portion of the Project is, as presently anticipated, placed in service in the Property Tax Year ending on December 31, 2022, upon any such extension, the Investment Period will end on December 31, 2032.

“*Land*” shall mean the land, that has been or will be acquired, whether in fee simple or by easement, upon which the Project has been or will be constructed and equipped, as described on **Exhibit A** attached hereto, as **Exhibit A** may be revised, modified, or supplemented from time to time in accordance with the provisions hereof.

“*Minimum Contractual Investment Requirement*” shall mean investment in Negotiated FILOT Property, within the period commencing on the first day that Negotiated FILOT Property is purchased or acquired, whether before or after the date of this Agreement, and ending at the end of the Compliance Period, by the Company and all Co-Investors, in the aggregate, of at least \$80,000,000 (without regard to depreciation or other diminution in value), as reported by the Company and any Co-Investors, if any, on their respective PT-300T form or comparable forms filed with the Department of Revenue.

“*Minimum Statutory Investment Requirement*” shall mean investment in the Project of not less than \$2,500,000 within the Compliance Period, as set forth in Section 12-44-30(14) of the Negotiated FILOT Act, which investment amount shall be calculated in accordance with, and subject to, Section 12-44-130 of the Negotiated FILOT Act.

“*Multi-County Park*” shall mean the multi-county industrial or business park established pursuant to the Multi-County Park Act and the Multi-County Park Agreement, and any multi-county industrial or business park which now or hereafter includes the Project and which is designated by the County as such pursuant to any agreement, which supersedes or replaces the initial Multi-County Park Agreement.

“*Multi-County Park Act*” shall mean Title 4, Chapter 1 of the Code.

“*Multi-County Park Agreement*” shall mean that certain Agreement for Development of a Joint County Industrial and Business Park (SL Hardeeville Industrial Park) (Jasper County/Hampton County Park) between the County and Hampton County, South Carolina to be dated as of May 2, 2022, as supplemented, modified or amended, and, as such agreement may be further supplemented, modified, amended, or replaced from time to time.

“*Negotiated FILOT*” or “*Negotiated FILOT Payments*” shall mean the FILOT payments due pursuant to **Section 5.01** hereof with respect to that portion of the Project consisting of Negotiated FILOT Property qualifying under the Negotiated FILOT Act for the negotiated assessment ratio and millage rate or rates described in **Section 5.01(b)(ii)** hereof.

*“Negotiated FILOT Act”* shall mean Title 12, Chapter 44 of the Code.

*“Negotiated FILOT Property”* shall mean all Project property qualifying for the Negotiated FILOT as “economic development property” within the meaning of Section 12-44-30(6) of the Negotiated FILOT Act, including, without limitation, each item of real and tangible personal property comprising the Project which is placed in service during the Investment Period and which meets the requirements of Sections 12-44-30(6) and 12-44-40(C) of the Negotiated FILOT Act, together with all Replacement Property, but excluding any Non-Qualifying Property, and any Released Property.

*“Non-Qualifying Property”* shall mean that portion of the real and personal property located on the Land, which does not qualify as Negotiated FILOT Property, such Non-Qualifying Property to include: (i) Existing Property; (ii) except as to Replacement Property, property which the Company or any other Sponsor or Sponsor Affiliate places in service after the end of the Investment Period; and, (iii) any other property which fails or ceases to qualify for Negotiated FILOT Payments under the Negotiated FILOT Act or under this Agreement, including without limitation property as to which the Company or any other Sponsor or Sponsor Affiliate has terminated the Negotiated FILOT pursuant to **Section 4.01(d)(iii)** hereof.

*“Person”* shall mean and include any individual, association, unincorporated organization, corporation, partnership, limited liability company, joint venture, or government or agency or political subdivision thereof.

*“Project”* shall mean: (i) all buildings, structures, fixtures and other real property improvements now or hereafter constructed on the Land; (ii) all property and improvements including, but not limited to improvements or modifications to, or expansions of property already existing on the Land which have become obsolete or are being updated or improved by the Company, machinery, equipment, furnishings and other personal property now or hereafter acquired by or on behalf of the Company for use on or about the Land; and, (iii) any Replacement Property, including property intended to replace property already existing on the Land which has become obsolete or is being updated or improved by the Company; provided, however, except as to Replacement Property, the term Project shall be deemed to include any such real property improvements and personal property, whether now existing or hereafter constructed, improved, acquired or equipped, only to the extent placed in service within a period commencing on January 1, 2022 and ending at the end of the Investment Period.

*“Property Tax Year”* shall mean the annual period which is equal to the fiscal year of the Company, *i.e.*, with respect to the Company, the annual period ending on December 31 of each year.

*“Released Property”* shall include property which was initially Negotiated FILOT Property but which is scrapped, sold, disposed of, or released from this Agreement by the Company or any other Sponsor or Sponsor Affiliate pursuant to **Section 4.01(d)** hereof and Section 12-44-50(B) of the Negotiated FILOT Act, any portion of the Negotiated FILOT Property constituting



infrastructure which the Company or any other Sponsor or Sponsor Affiliate dedicates to the public use within the meaning of Section 12-6-3420(C) of the Code, or property which is damaged, destroyed, or taken by process of eminent domain and not restored or replaced.

*“Replacement Property”* shall mean all property placed in service on the Land in substitution of, or as replacement for, any Negotiated FILOT Property which becomes Released Property, regardless of whether such property serves the same function as the property it replaces and regardless of whether more than one piece of such property replaces a single piece of the Negotiated FILOT Property, to the maximum extent that such property may be included in the calculation of the Negotiated FILOT pursuant to **Section 5.01(d)** hereof and Section 12-44-60 of the Negotiated FILOT Act.

*“Special Source Act”* shall mean Section 4-1-175 of the Code.

*“Special Source Credits”* shall mean the special source revenue credits described in **Section 3.02** hereof.

*“Special Source Improvements”* shall mean to the extent paid for by the Company, any infrastructure serving the economic development of the County and any improved or unimproved real property, buildings, structural components of buildings, fixtures, or other real property improvements, and personal property, including machinery and equipment, used in the operation of the Company in order to enhance the economic development of the County, all as set forth in the Special Source Act. For purposes of this Agreement, Special Source Improvements shall initially be deemed to include, without limitation, all roadwork, water, sewer, drainage, power and utility facilities serving the Project, as well as the Land, the buildings, fixtures and other real property improvements on the Land, and the machinery and equipment and other personal property comprising the Project, and any additions or improvements to any of the foregoing, whether paid for by the Company directly or through lease payments, as well as the payment of Development Fees found in Section XI of the Development Agreement equal to the assessed taxable value of the Project property multiplied by 112 mills.

*“Sponsor”* and *“Sponsor Affiliate”* shall mean an entity whose investment with respect to the Project will qualify for the Negotiated FILOT pursuant to **Section 6.02** hereof and Sections 12-44-30(19) or (20) and Section 12-44-130 of the Negotiated FILOT Act if the statutory investment requirements are met. As of the original execution and delivery of this Agreement, the only Sponsor is the Company, and there are no Sponsor Affiliates.

*“State”* shall mean the State of South Carolina.

*“Term”* shall mean the term of this Agreement, as set forth in **Section 7.01** hereof.

*“Transfer Provisions”* shall mean the provisions of Section 12-44-120 of the Negotiated FILOT Act.

Section 1.02. References to Agreement. The words “hereof”, “herein”, “hereunder”, and other words of similar import refer to this Agreement as a whole.

## ARTICLE II

### REPRESENTATIONS AND WARRANTIES

Section 2.01. Representations and Warranties by the County. The County makes the following representations and warranties as the basis for the undertakings on its part herein contained:

(a) The County is a body politic and corporate and a political subdivision of the State and is authorized and empowered by the provisions of the Act to enter into the transactions contemplated by this Agreement and to carry out its obligations hereunder. By proper action by the Council, the County has duly authorized the execution and delivery of this Agreement and has duly approved the Negotiated FILOT, the Special Source Credits, and the inclusion and maintenance of the Project in the Multi-County Park, all as set forth herein, as well as any and all actions reasonably necessary and appropriate to consummate the transactions contemplated hereby.

(b) Solely on the basis of information supplied to it by the Company, the County has determined the Project will subserve the purposes of the Act and has made all other findings of fact required by the Act in connection with the undertaking of the arrangements set forth herein.

(c) This Agreement has been duly authorized, executed and delivered on behalf of the County. The authorization, execution, and delivery of this Agreement and the performance by the County of its obligations hereunder will not, to the best knowledge of the County, conflict with or constitute a breach of, or a default under, any State law, court or administrative regulation, decree, order, provision of the Constitution or laws of the State relating to the establishment of the County or its affairs, or any material agreement, mortgage, lease, or other instrument to which the County is subject or by which it is bound, nor, to the best knowledge of the County, any existing law or the provisions of the Constitution of the State.

(d) To the best knowledge of the County, no actions, suits, proceedings, inquiries, or investigations are pending or threatened against or affecting the County in any court or before any governmental authority or arbitration board or tribunal, any of which, to the best knowledge of the County, could materially adversely affect this Agreement or which could, in any way, adversely affect the validity or enforceability of this Agreement or the transactions contemplated hereby.

Section 2.02. Representations and Warranties by the Company . The Company makes the following representations and warranties as the basis for the undertakings on its part herein contained:

(a) The Company is a limited liability company validly existing and in good standing under the laws of the State of Delaware, has all requisite power to enter into this Agreement and to carry out its obligations hereunder, and by proper action has been duly authorized to execute and deliver this Agreement. The Company has a fiscal year end of December 31, and the Company will notify the County of any changes in its respective fiscal year.

(b) The Company intends to operate the Project as facilities primarily for lease to tenants utilizing the facilities for warehousing, distribution or manufacturing.

(c) The agreements with the County with respect to the Negotiated FILOT, the Special Source Credits, and the Multi-County Park, as set forth herein, were factors in inducing the Company to locate the Project within the County and the State.

(d) To the best knowledge of the Company, no actions, suits, proceedings, inquiries, or investigations are pending or threatened against or affecting the Company in any court or before any governmental authority or arbitration board or tribunal, which would materially adversely affect this Agreement or which would, in any way, adversely affect the validity or enforceability of this Agreement, or the transactions contemplated hereby.

(e) The Company has retained legal counsel to advise, or has had a reasonable opportunity to consult legal counsel to advise, of its eligibility for the Negotiated FILOT and other incentives granted by this Agreement and has not relied on the County, its officials, employees or legal representatives with respect to any question of eligibility or applicability of the Negotiated FILOT and other incentives granted by this Agreement.

### ARTICLE III

#### COVENANTS OF THE COUNTY

Section 3.01. Agreement to Accept Negotiated FILOT Payments. The County hereby agrees to accept Negotiated FILOT Payments in accordance with the provisions of **Section 5.01** hereof in lieu of *ad valorem* taxes with respect to that portion of the Project consisting of Negotiated FILOT Property until this Agreement expires or is sooner terminated.

Section 3.02. Special Source Credits.

(a) As reimbursement for investment in Special Source Improvements and subject to the requirements of the Special Source Act, the County hereby agrees that the

Company (a “Credit Eligible Entity”) shall be entitled to receive, and the County shall provide, Special Source Credits against each FILOT Payment due from each such Credit Eligible Entity with respect to the Project for the longer of of (i) ten (10) consecutive tax years, commencing with the initial tax year for which a Negotiated FILOT Payment is due with respect to the Project, or (ii) the term of the Development Agreement ((i) and (ii) are collectively, the “Credit Term”), in an annual amount equal to fifteen percent (15%) of each Negotiated FILOT Payment. Provided, however, that this Special Source Credit only applies in years in which the Company pays the development fee set forth in Section XI of the Development Agreement (the “Development Fee”). The County and the Company understand payment under the Development Agreement may not commence in year one, and in such case, no Special Source Credit is granted until the first year, and any subsequent year, in which the Company pays the Development Fee for the length of the Credit Term. In accordance with the Special Source Act, the Special Source Credits authorized herein shall not, in the aggregate, exceed the aggregate cost of Special Source Improvements funded from time to time in connection with the Project by the Company.

(b) The Special Source Credits to which a Credit Eligible Entity is entitled for each tax year of the period set forth in **Section 3.02(a)** hereof shall be reflected by the County on each bill sent by the County to such Credit Eligible Entity for each FILOT Payment due from such Credit Eligible Entity with respect to each such tax year, by reducing the total original FILOT Payment amount otherwise due from such Credit Eligible Entity for such tax year by the amount of Special Source Credits to which such Credit Eligible Entity is entitled for such tax year.

Section 3.03. Multi-County Park Designation. The County hereby represents and acknowledges that the property comprising the Land as of the original execution and delivery of this Agreement is located within the boundaries of the Multi-County Park. The County agrees to designate the Project as part of a Multi-County Park, if not already so designated, and agrees to use its best, commercially reasonable efforts to maintain the Project within the boundaries of the Multi-County Park for the duration of this Agreement pursuant to the provisions of the Multi-County Park Act and Article VIII, Section 13(D) of the State Constitution. The County hereby further agrees to take such further actions as may be necessary to effect any such initial or continued Multi-County Park designation under and pursuant to the Multi-County Park Agreement.

Section 3.04. Commensurate Benefits. The parties hereto acknowledge the intent of this Agreement, in part, is to afford the Company and each Sponsor or Sponsor Affiliate the benefits specified in this Article III in consideration of the Company’s decision to locate the Project within the County, and this Agreement has been entered into in reliance upon the enactment of the Act and the County’s compliance with the requirements thereof. In the event that a court of competent jurisdiction holds that the Act is, in whole or in part, unconstitutional or this Agreement, or agreements similar in nature to this Agreement are invalid or unenforceable in any material respect, or should the Company determine there is a reasonable doubt as to the validity or enforceability

of this Agreement in any material respect, then, at the request of the Company, the County agrees to use its best efforts, and to take such other steps as may be necessary, to extend to the Company and each other Sponsor or Sponsor Affiliate the intended benefits of this Agreement, including, but not limited to, the Negotiated FILOT and agrees, if requested by the Company, to enter into a lease purchase agreement with the Company and each other Sponsor or Sponsor Affiliate pursuant to Section 12-44-160 of the Negotiated FILOT Act, the terms of which shall be mutually agreeable to the County and the Company. In furtherance of this covenant, the County also agrees that, in the event that, for any reason, the Act or this Agreement is declared by a court of competent jurisdiction to be invalid or unenforceable in whole or in part, the Company and the County express their intentions that tax or FILOT Payments be reformed so as to best afford the Company and each other Sponsor or Sponsor Affiliate benefits commensurate with, but not in excess of, those intended under this Agreement, including, without limitation, any benefits afforded under Title 12, Chapter 6, Title 4, Chapter 1 and Title 4, Chapter 29 of the Code, as applicable, to the extent allowed by law.

#### ARTICLE IV

#### COVENANTS OF THE COMPANY

##### Section 4.01. Investment in the Project.

(a) The Company hereby agrees to acquire, construct, equip, or improve, or cause to be acquired, constructed, equipped, or improved, the Project, as the same shall be determined from time to time by the Company in its sole discretion. As required by Section 12-44-30(2) of the Negotiated FILOT Act, at least a portion of the Negotiated FILOT Property comprising the Project shall be placed in service no later than the end of the Property Tax Year which is three (3) years from the year in which this Agreement is entered, *i.e.*, the Property Tax Year ending on December 31, 2025.

(b) Notwithstanding anything herein to the contrary, and to the maximum extent permitted by law, investment in Negotiated FILOT Property in the County at the Project by any and all other permitted Co-Investors shall together with investment in Negotiated FILOT Property in the County at the Project by the Company, count toward achievement of the Minimum Statutory Investment Requirement and the Minimum Contractual Investment Requirement. Aggregate investment shall generally be determined by reference to the property tax returns of the Company and all other permitted Co-Investors filed with respect to the Project, including without limitation, each such entity's assets listed on a SCDOR PT-300 or such comparable forms, as the Department of Revenue may provide in connection with projects under the Act, without regard to depreciation or other diminution in value.

(c) Subject to the provisions of **Sections 4.04 and 6.01** hereof, the Company shall, retain title to, or other property rights in, its respective portion of the Project throughout the Term of this Agreement, and the Company shall have full right to mortgage,

lease, or encumber all or any portion of the Project, including without limitation, in connection with any financing transactions, all without the consent of the County.

(d) The Company shall have the right at any time and from time to time during the Term hereof to undertake any of the following:

(i) The Company may, at its own expense, add to the Project all such real and personal property as the Company, in its discretion deem useful or desirable, including, without limitation, Negotiated FILOT Property, without any limit as to the amount thereof.

(ii) Subject to the provisions of **Section 5.01(f)(iii)** hereof, in any instance when the Company, in its discretion, determines any property included in the Project, including without limitation, any Negotiated FILOT Property, has become inadequate, obsolete, worn out, unsuitable, undesirable, or unnecessary for operations at the Project, the Company may remove such property from the Project and sell, trade in, exchange, or otherwise dispose of them as a whole or in part without the consent of the County.

(iii) The Company may, at any time and in their discretion by written notice to the County, remove any Project property including, but not limited to, Negotiated FILOT Property, real or personal, from the Project or from the provisions of this Agreement including, but not limited to, the Negotiated FILOT arrangement set forth in this Agreement and retain such property for use as part of its operations in the County, whether or not such property remains as part of the Project, and effective as of the date of any such removal, such property will be subject to *ad valorem* taxes; provided, that, any such notice requirement may be satisfied by property tax returns filed with respect to the Project and any other such property, including without limitation, such entity's SCDOR PT-300 or such comparable forms, as the Department of Revenue may provide in connection with projects under the Act, and in such event, any such removal reflected by any such written notice shall be deemed to be effective as of the date of such removal.

(iv) If the Company sells, leases, or otherwise disposes of any portion of, or adds to, the Land, or removes any portion of the Land from the Project while retaining such property for use as part of its operations in the County, all as permitted herein, the Company shall deliver to the County a revised **Exhibit A** to this Agreement or supplements to **Exhibit A** reflecting any such addition, disposal or removal and such revised or supplemented **Exhibit A** shall, effective as of the date of any such transaction, addition, disposal, or removal, be automatically made a part of this Agreement without further action or proceedings by the County or the Council; provided, that any requirement to provide such schedules or supplements to the County may be

satisfied by property tax returns filed with respect to the Project and any other such property, including without limitation, such entity's SCDOR PT-300 or such comparable forms, as the Department of Revenue may provide in connection with projects under the Negotiated FILOT Act, and in such event, any such addition, disposal, or removal reflected by any such return, shall be automatically deemed effective as of the date of any such addition, disposal, or removal.

(v) All Negotiated FILOT Property sold or otherwise disposed of under this Section shall be deemed Released Property for purposes of this Agreement.

**Section 4.02. Failure to Satisfy Minimum Contractual Investment Requirement**

If the Minimum Contractual Investment Requirement is not satisfied by the end of the Compliance Period, each of the following subsections (a) – (c) shall apply:

(a) The Company and each other Sponsor or Sponsor Affiliate shall continue to be eligible for the Negotiated FILOT described in **Section 5.01** hereof so long as the Minimum Statutory Investment Requirement is nevertheless satisfied by the end of the Compliance Period.

(b) In the event that the Company fails to meet and maintain the Minimum Investment Contractual Requirement by and through the end of the Investment Period as provided herein (without regard to any subsequent extensions thereof), the Company shall be obligated to repay a prorated portion of the Special Source Revenue Credits provided under Section 3.02(a) hereof theretofore received by the Company with respect to the qualifying property, and the amount of Special Source Revenue Credits provided to the Company thereafter shall be so reduced with such prorated portion to be calculated by determining the achievement percentage of the Minimum Investment Contractual Requirement as of the last day of the Investment Period.

(c) For example, and by way of example only, if the Company invested \$60,000,000 as of the last day of the Investment Period, the Company would have met 75% of the Minimum Investment Contractual Requirement and would be obligated to repay 25% of the Special Source Revenue Credits provided under Section 3.02(a) hereof, and the amount of Special Source Revenue Credits provided to the Company thereafter would be reduced by 25%. Unless otherwise provided by the Act, any amounts due to the County under this Section 4.02 by virtue of the application of Sections 4.02(c) hereof shall be paid within sixty (60) days, following written notice thereof from the County to the Company.

**Section 4.03. Payment of Administration Expenses.** The Company or any other Sponsor or Sponsor Affiliate will reimburse, or cause reimbursement of, the County from time to time for the County's Administration Expenses incurred in the fulfillment of its obligations hereunder, or

in the negotiation or implementation of this Agreement's terms and provisions, with respect to the Company or any other Sponsor or Sponsor Affiliate, as the case may be, promptly upon written request therefor, but in no event later than ninety (90) days after receiving written notice from the County specifying the general nature of such expense and requesting the payment of the same. The County acknowledges that it imposes no charges in the nature of impact fees or recurring fees in connection with the Project or the incentives authorized by this Agreement, and, aside from the attorneys' fees set forth below, the County anticipates no out of pocket expenses in connection with this Agreement and the transactions authorized hereby. The parties hereto understand that the County has incurred, and will incur, legal fees and other expenses for review of the Inducement Resolution, this Agreement and all resolutions, ordinances and other documentation related thereto in an amount not to exceed \$10,000, and the Company and its Subsidiary agree to reimburse the County for the same. The \$10,000 limit in the immediately preceding sentence shall only apply up through the execution of this Agreement by the County, and County Council passing the Jasper County Ordinance authorizing the County to enter into this Agreement.

Section 4.04. Use of the Project for Lawful Activities. During the Term of this Agreement, the Company may use the Project as it deems fit for any lawful purpose.

Section 4.05. Maintenance of Existence. Except in the event the resulting, surviving or transferee entity is the Company, an Affiliate, or a company with which the Company shares common management, as to which such consolidation, merger, or transfer, the County, to the extent allowed by law, hereby preapproves and consents, unless the County shall provide prior consent or subsequent ratification otherwise, which consent or ratification shall not be unreasonably withheld, conditioned, or delayed, the Company covenants that it will maintain its separate existence and will not dissolve or consolidate with, merge into or transfer, or otherwise dispose of substantially all of its property to any other entity or permit one or more other entities to consolidate with or merge into it or purchase substantially all of its property unless:

(a) the Company shall be the continuing business entity, or the business entity formed by such consolidation or into which the Company is merged or the entity which acquires by conveyance or transfer all or substantially all of the Company's assets, as applicable, shall: (i) be an entity organized and existing under the laws of the United States of America or any state thereof or the District of Columbia and qualified to do business in the State; (ii) have a net worth equal to or greater than the net worth of the Company immediately preceding the date of such merger, consolidation or transfer; and, (iii) expressly and unconditionally assume, by written agreement supplemental hereto and acceptable to the County as to form and content, in its reasonable discretion, every payment obligation of the Company herein and the performance of every covenant of this Agreement on the part of the Company to be performed or observed; and

(b) immediately after giving effect to such transaction, no Event of Default, and no event, which, after notice or lapse of time or both, would become an Event of Default, shall have happened and be continuing; and



(c) the Company, as appropriate, shall have delivered to the County: (i) a certificate of a duly authorized officer of the Company, accompanied by financial statements of the surviving company (if other than the Company) showing compliance with the net worth requirements specified in paragraph (a) above; and, (ii) an opinion of counsel for the Company, and/or counsel to the transferee company, each stating that such consolidation, merger, conveyance or transfer and such supplement to this Agreement comply with this Section and that all conditions precedent herein provided for relating to such transaction have been complied with.

Upon any consolidation or merger or any conveyance or transfer of all or substantially all of the Company's assets in accordance with this **Section 4.05**, the successor entity formed by such consolidation or into which the Company is merged or to which such conveyance or transfer is made, shall succeed to, and be substituted for, and may exercise every right and power of the Company under this Agreement with the same effect as if such successor entity had been named as the Company herein, and thereafter the Company shall be relieved of all obligations and covenants under this Agreement.

If a consolidation, merger or conveyance or transfer is made as permitted by this Section, the provisions of this Section shall continue in full force and effect and no further consolidation, merger or conveyance or transfer shall be made except in compliance with the provisions of this **Section 4.05**.

The Company acknowledges transfers of this Agreement or the Negotiated FILOT Property may cause the Negotiated FILOT Property to become ineligible for a Negotiated FILOT or result in penalties under the Act absent compliance by the Company with the Transfer Provisions.

**Section 4.06. Records and Reports.** The Company and each Sponsor or Sponsor Affiliate will maintain, or cause to be maintained, such books and records with respect to its respective portion of the Project as will permit the identification of those portions of the Project it places in service during the Investment Period, the amount of investment with respect thereto, and any computations of Negotiated FILOT Payments made by such entity hereunder, and will comply with all reporting requirements of the State and the County applicable to Negotiated FILOT Property under the Negotiated FILOT Act, including without limitation the reports required by Section 12-44-90 of the Negotiated FILOT Act (collectively, "Filings"); provided, however, that the parties hereto hereby waive in their entirety the requirement under Section 12-44-55 of the Negotiated FILOT Act for a recapitulation of the terms of this Agreement. In addition, the following records shall be provided to the County:

(a) Upon direction of the governing body of the County, a County Official may request and obtain such financial books and records from the Company and any other Sponsor or Sponsor Affiliate that support the Negotiated FILOT returns of the Company or such other Sponsor or Sponsor Affiliate as may be reasonably necessary to verify the

calculations of the Negotiated FILOT Payments by the Company, or such other Sponsor or Sponsor Affiliate. For purposes of this Agreement, the term “County Official” shall include the Administrator, Auditor, Assessor, or Treasurer of the County.

(b) Each year during the Term hereof, the Company, and each other Sponsor or Sponsor Affiliate shall deliver to the County Auditor, the County Assessor and the County Treasurer of the County a copy of any form or return it files with the Department of Revenue with respect to the Project at the same time as delivery thereof to the Department of Revenue.

(c) The Company shall cause a copy of this Agreement, as well as a copy of the completed Form PT-443 required by the Department of Revenue, to be filed within thirty (30) days after the date of original execution and delivery hereof with the County Auditor, the County Assessor and the County Treasurer of the County, and with the Department of Revenue, and shall update such Form PT-443 from time to time to the extent that the information therein is no longer accurate.

Notwithstanding any other provision of this Section, the Company and each other Sponsor or Sponsor Affiliate may, by clear, written designation, conspicuously marked, designate with respect to any Filings or other documents or information delivered to the County segments thereof that the Company or such other Sponsor or Sponsor Affiliate believes contain proprietary, confidential, or trade secret matters. The County shall comply with all reasonable, written requests made by the Company or any such other Sponsor or Sponsor Affiliate with respect to maintaining the confidentiality of such designated segments, to the extent allowed by law. Except to the extent required by law, unless the County has provided at least ten (10) days advance written notice to the Company or such other Sponsor or Sponsor Affiliate of such proposed release, the County shall not knowingly and voluntarily release any Filing, documents, or other information provided to the County by the Company or any other Sponsor or Sponsor Affiliate in connection with the Project, whether or not such information has been designated as confidential or proprietary by the Company or any other Sponsor or Sponsor Affiliate.

## ARTICLE V

### FEES IN LIEU OF TAXES

#### Section 5.01. Payment of Fees in Lieu of *Ad Valorem* Taxes.

(a) In accordance with the Negotiated FILOT Act, the parties hereto hereby agree, during the Term hereof, that there shall be due annually with respect to that portion of the Project constituting Negotiated FILOT Property, whether owned by the Company or any other Sponsor or Sponsor Affiliate, a Negotiated FILOT Payment calculated as set forth in this Section, at the places, in the manner and subject to the penalty assessments prescribed by the County or the Department of Revenue for *ad valorem* taxes. It is presently anticipated, but not required, that the initial Negotiated FILOT Payment, which shall be

due under current Code requirements on the January 15 following the year in which the County adds the initial Negotiated FILOT Property to its tax rolls, will be due on January 15, 2024.

(b) Subject to adjustment pursuant to the provisions of this **Section 5.01**, the Negotiated FILOT shall be calculated each year in accordance with the following provisions:

(i) For each annual increment of investment in Negotiated FILOT Property, the annual Negotiated FILOT Payments shall initially be payable for a payment period of twenty (20) years. Accordingly, if such Negotiated FILOT Property is placed in service during more than one year, each year's investment during the Investment Period shall be subject to the Negotiated FILOT for a payment period of twenty (20) years up to an aggregate of twenty-five (25) years or, if the Investment Period is extended as set forth in the definition of "Investment Period" in **Section 1.01** hereof, up to an aggregate of thirty (30) years.

(ii) The Negotiated FILOT shall be determined using: (1) a fixed assessment ratio of 6%; (2) the lowest millage rate allowed with respect to the Project pursuant to Section 12-44-50(A)(1)(d) of the Negotiated FILOT Act, which based on the property comprising the Land as of the original execution and delivery of this Agreement, is equal to 345.00 mills, and shall be fixed for the Term of this Agreement; and, (3) the fair market value of such Negotiated FILOT Property as determined in accordance with Section 12-44-50(A)(1)(c) of the Negotiated FILOT Act, which, for typical arm's length construction or acquisition, uses the original income tax basis for any real property without regard to depreciation or reassessment, and the original income tax basis for any personal property less allowable depreciation (except depreciation due to extraordinary obsolescence); provided, however, that the Company or any other Sponsor or Sponsor Affiliate and the County may agree, only in a writing approved by the Council, at a later date to amend this Agreement as to Negotiated FILOT Property owned by the Company or such other Sponsor or Sponsor Affiliate so as to determine the fair market value of any such real property in accordance with any other method permitted by the Negotiated FILOT Act.

(iii) All such calculations shall take into account all deductions for depreciation or other diminution in value allowed by the Code or by the tax laws generally, as well as tax exemptions which would have been applicable if such property were subject to *ad valorem* taxes, except the five (5) year exemption from County taxes allowed for certain manufacturing, distribution, corporate headquarters and research and development facilities pursuant to Section 3(g) of Article X of the Constitution of the State and Sections 12-37-

220(B)(32) and (34) of the Code; provided, however, the Company shall not be entitled to extraordinary obsolescence with respect to Negotiated FILOT Property as set forth in Section 12-44-50(A)(1)(c)(ii) of the Negotiated FILOT Act.

(iv) For purposes of calculating the Negotiated FILOT, the Negotiated FILOT Property shall not include any Released Property or Non-Qualifying Property.

(c) To the extent not prohibited by the Department of Revenue, Negotiated FILOT Payments are to be recalculated (subject, always to the continuing requirements of **Section 5.01(f)** hereof):

(i) to reduce such payments in the event the Company or any other Sponsor or Sponsor Affiliate disposes of any part of the Negotiated FILOT Property within the meaning of Section 12-44-50(B) of the Negotiated FILOT Act and as provided in **Section 4.01(d)(ii)** hereof by the amount applicable to the Released Property;

(ii) to reduce such payments in the event that the Negotiated FILOT Property or any portion thereof is damaged or destroyed, lost or stolen, or the subject of condemnation proceedings or otherwise removed from the Project as a result of circumstances beyond the control of the Company or any other Sponsor or Sponsor Affiliate;

(iii) to increase such payments in the event the Company or any other Sponsor or Sponsor Affiliate adds any Negotiated FILOT Property (other than Replacement Property) to the Project; or

(iv) to adjust such payments if the Company or any other Sponsor or Sponsor Affiliate elects to convert any portion of the Negotiated FILOT Property from the Negotiated FILOT to *ad valorem* taxes as permitted by **Section 4.01(d)(iii)**.

(d) Upon installation or placing in service of any Replacement Property for any Released Property, such Replacement Property shall become subject to Negotiated FILOT Payments to the fullest extent allowed by the Negotiated FILOT Act, subject to the following rules:

(i) Such Replacement Property does not have to serve the same function as the Released Property it is replacing. Replacement Property is deemed to replace the oldest property subject to the Negotiated FILOT, whether real or personal, which is disposed of in the same Property Tax Year as the Replacement Property is placed in service. Replacement Property

qualifies for Negotiated FILOT Payments up to the original income tax basis of the Released Property which it is replacing in the same Property Tax Year. More than one piece of property can replace a single piece of property. To the extent that the income tax basis of the Replacement Property exceeds the original income tax basis of the Released Property which it is replacing, the excess amount is subject to payments equal to the *ad valorem* taxes that would have been paid on such property but for this Agreement. Replacement Property is entitled to the Negotiated FILOT Payments for the remaining portion of the Negotiated FILOT Payment period set forth in **Section 5.01(b)(i)** hereof applicable to the Released Property.

(ii) The Company or any other Sponsor or Sponsor Affiliate shall maintain, or cause to be maintained, records sufficient to identify all Replacement Property it places in service, and the Negotiated FILOT Payments with respect thereto shall be calculated using the millage rate and assessment ratio provided on the property it is replacing.

(e) In the event that, for any reason, the Negotiated FILOT Act and/or the Negotiated FILOT or any portion thereof is, by a court of competent jurisdiction following allowable appeals, declared invalid or unenforceable in whole or in part, or the portion of the Project consisting of Negotiated FILOT Property is deemed not to be eligible for a Negotiated FILOT pursuant to the Act in whole or in part, the Company and the County express their intentions that such payments be reformed so as to afford the Company and each other Sponsor or Sponsor Affiliate benefits commensurate with those intended under this Agreement as then permitted by law, including without limitation any benefits afforded under Title 4, Chapter 12 and Title 4, Chapter 29 of the Code, as applicable, to the extent allowed by law. Absent the legal authorization to effect such reformation, the Company and the County agree that there shall be due hereunder with respect to the portion of the Negotiated FILOT Property affected by such circumstances *ad valorem* taxes, and that, to the extent permitted by law, the Company and any other Sponsor or Sponsor Affiliate shall be entitled: (1) to enjoy the five (5) year exemption from *ad valorem* taxes, provided by Article X, Section 3 of the Constitution of the State, and any other exemption allowed by law; (2) to enjoy all allowable depreciation; and (3) to receive all other tax credits which would be due if the Company and each other Sponsor or Sponsor Affiliate were obligated to pay *ad valorem* taxes hereunder. To the extent that under such circumstances the Negotiated FILOT Payments hereunder are subject to retroactive adjustment, then there shall be due and payable from the Company and any other Sponsor or Sponsor Affiliate, as the case may be, with respect to such entity's portion of the Negotiated FILOT Property in question, an amount equal to the difference between the Negotiated FILOT Payments theretofore actually paid and the amount which would have been paid as *ad valorem* taxes, together with interest on such deficiency as provided in Section 12-54-25(D) of the Code (a "Deficiency Payment").

(f)

(i) In the event that the Minimum Statutory Investment Requirement is not satisfied by the end of the Compliance Period, then all Negotiated FILOT Payments shall revert retroactively to *ad valorem* taxes, calculated as set forth in paragraph (e) above, and a Deficiency Payment shall be due and payable from, or at the direction of, the Company or each other Sponsor or Sponsor Affiliate, as the case may be, with respect to Negotiated FILOT Payments theretofore made. To the extent necessary to collect a Deficiency Payment under this clause (i) due to failure to satisfy the Minimum Statutory Investment Requirement, Section 12-44-140(D) of the Negotiated FILOT Act provides that any statute of limitations that might apply pursuant to Section 12-54-85 of the Code is suspended.

(ii) In the event that the Minimum Statutory Investment Requirement is satisfied by the end of the Compliance Period, but following the Compliance Period, investment in the Project, without regard to depreciation or other diminution in value, falls below the investment level set forth in the Minimum Statutory Investment Requirement, then the Project shall prospectively be subject to *ad valorem* taxes, calculated as set forth in paragraph (e) above, in accordance with Section 12-44-140(C) of the Negotiated FILOT Act, commencing with any Negotiated FILOT Payments due with respect to Project property placed in service as of the end of the Property Tax Year in which such deficiency occurs.

(iii) In the event that the Minimum Contractual Investment Requirement is satisfied by the end of the Investment Period, but following the Investment Period, investment in the Project, without regard to depreciation or other diminution in value, falls below the investment level set forth in the Minimum Contractual Investment Requirement, then the Special Source Credits provided in **Section 3.02(a)** shall be reduced prospectively and repaid proportionately in accordance with **Section 4.02(b)**.

(iv) In accordance with the provisions of **Sections 4.01(b) and 6.02** hereof, except for Existing Property, the investment in all property utilized by the Company or any other Co-Investor at the Land, whether owned by the Company or any other Co-Investor outright or utilized by the Company or any other Co-Investor pursuant to any financing agreement or any lease or other arrangement with the Company or any other Co-Investor, which qualifies as Negotiated FILOT Property, shall be counted toward all investment obligations under this Agreement, including, to the extent permitted by law, investment obligations under the Negotiated FILOT Act.

(g) Except as otherwise set forth in this Agreement or as otherwise required by the Act, any amounts due to the County under this **Section 5.01** as a Deficiency Payment or other retroactive payment shall be paid, or caused to be paid, by the Company or the

Sponsor or Sponsor Affiliate, as the case may be, within sixty (60) days following receipt by the Company or such other Sponsor or Sponsor Affiliate of notice from the County that such a Deficiency Payment or other retroactive payment is due from such entity.

The parties acknowledge that: (i) the calculation of the annual Negotiated FILOT Payment due hereunder is a function of the Department of Revenue and is wholly dependent on the parties hereto intended to receive benefits under this Agreement timely submitting the correct annual property tax returns to the Department of Revenue; (ii) the County has no responsibility for the submission of returns or the calculation of the annual Negotiated FILOT Payment; and, (iii) failure by any party to timely submit the correct annual property tax return could lead to loss of all or a portion of the Negotiated FILOT benefits and other incentives provided by this Agreement.

Section 5.02. Statutory Lien. The parties hereto acknowledge the County’s right to receive Negotiated FILOT Payments hereunder and that the County is entitled to and shall have a statutory lien with respect to the Project pursuant to Section 12-44-90(E) of the Negotiated FILOT Act and Title 12, Chapter 54 of the Code relating to the collection and enforcement of *ad valorem* property taxes.

## ARTICLE VI

### THIRD PARTY ARRANGEMENTS

Section 6.01. Conveyance of Liens and Interests; Assignment. The County agrees that the Company and each other Co-Investor may at any time: (a) transfer all or any of its rights and interests hereunder or with respect to all or any part of the Project to any Person; or, (b) enter into any lending, financing, leasing, security, or similar arrangement or succession of such arrangements with any financing entity or other Person with respect to this Agreement or all or any part of the Project, including without limitation any sale-leaseback, equipment lease, build-to-suit lease, synthetic lease, nordic lease, defeased tax benefit or transfer lease, assignment, sublease or similar arrangement or succession of such arrangements, regardless of the identity of the income tax owner of such portion of the Project, whereby the transferee in any such arrangement leases the portion of the Project in question to the Company or any other Co-Investor or operates such assets for the Company or any other Co-Investor or is leasing all or a portion of the Project in question from the Company or any other Co-Investor. In the event of any such transfer, lease, financing, or other transaction described above, the rights and interests of the Company or such other Sponsor or Sponsor Affiliate under this Agreement, including, without limitation, the benefits of the Negotiated FILOT with respect to any Project property so transferred, leased, financed, or otherwise affected shall be so transferred and preserved, upon written approval of the County, which approval may take the form of a consent letter, a resolution or ordinance of the Council. Notwithstanding anything to the contrary in this **Section 6.01**, the County hereby preapproves and consents to the Company transferring all or any of its rights and interests hereunder or with respect to all or any part of the Project to an Affiliate, or a company with which the Company shares common management.

Subject to County consent when required under this **Section 6.01**, and at the expense of the Company or such other Sponsor or Sponsor Affiliate, the County agrees to take such further action and execute such further agreements, documents, and instruments as may be reasonably required to effectuate the assumption by any such transferee of all or part of the rights of the Company or any other Sponsor or Sponsor Affiliate under this Agreement and/or any release of the Company or any other Sponsor or Sponsor Affiliate pursuant to this **Section 6.01**.

The Company acknowledges that any transfer of an interest under this Agreement or in the Negotiated FILOT Property may cause all or part of the Negotiated FILOT Property to become ineligible for a Negotiated FILOT or result in penalties under the Negotiated FILOT Act absent compliance by the Company or any such other Sponsor or Sponsor Affiliate with the Transfer Provisions.

Section 6.02. Sponsors and Sponsor Affiliates. The Company may designate from time to time other Sponsors or Sponsor Affiliates pursuant to the provisions of Sections 12-44-30(19) or (20), respectively, and Section 12-44-130 of the Negotiated FILOT Act, which, in each case, must agree to be bound by the terms of this Agreement and must be approved by resolution of the Council. The Company shall provide the County and the Department of Revenue with written notice of any Sponsor or Sponsor Affiliate designated pursuant to this **Section 6.02** within ninety (90) days after the end of the calendar year during which any such Sponsor or Sponsor Affiliate has placed in service Negotiated FILOT Property to be used in connection with the Project, all in accordance with Section 12-44-130(B) of the Negotiated FILOT Act.

## ARTICLE VII

### TERM; TERMINATION

Section 7.01. Term. Unless sooner terminated pursuant to the terms and provisions herein contained, this Agreement shall be and remain in full force and effect for a term commencing on the date on which the Company executes this Agreement, and ending at midnight on the day the last Negotiated FILOT Payment is made hereunder.

Section 7.02. Termination. In addition to the termination rights of the County under **Section 8.02(a)** hereof, the County and the Company may jointly agree to terminate this Agreement at any time, or the Company, may, at its option, unilaterally terminate this Agreement at any time, with respect to all, or any portion, of the Project in which event the Project, or such portion of the Project, shall be subject to *ad valorem* taxes, from the date of termination. Notwithstanding termination of this Agreement, the County shall have the same rights to receive payment for any retroactive *ad valorem* taxes, Deficiency Payments, interest or penalties, and the same enforcement rights with respect to such obligations as it would have with respect to *ad valorem* taxes, and the County's rights arising under **Section 5.01** prior to the time of such termination shall survive any such termination.



## ARTICLE VIII

### EVENTS OF DEFAULT AND REMEDIES

**Section 8.01. Events of Default.** Any one or more of the following events (herein called an “Event of Default”, or collectively “Events of Default”) shall constitute an Event of Default by the Company (the “Defaulting Entity”):

(a) if default shall be made in the due and punctual payment of any Negotiated FILOT Payments, which default shall not have been cured within sixty (60) days following receipt of written notice of such default from the County;

(b) if default shall be made in the due performance of or compliance with any of the terms hereof, other than those referred to in the foregoing paragraph (a), and such default shall continue for sixty (60) days after the County shall have given the Defaulting Entity written notice of such default; provided, the County may, in its discretion, grant the Defaulting Entity a longer period of time as necessary to cure such default if the Defaulting Entity proceeds with due diligence to cure such default; provided however, that no Event of Default shall exist under this Agreement during any period when there is pending, before any judicial or administrative tribunal having jurisdiction, any proceeding in which the Defaulting Entity has contested the occurrence of such default; or,

(c) if a Cessation of Operations occurs after the Compliance Period. For purposes of this Agreement, a “Cessation of Operations” means a publicly announced closure of the Project or a cessation in production at the Project that continues for a period of twelve (12) consecutive months.

Notwithstanding anything herein to the contrary, failure to meet any investment requirement, threshold, or level set forth in this Agreement shall not be deemed to be an Event of Default under this Agreement, but may terminate certain benefits hereunder or obligate the Company or any other Sponsor or Sponsor Affiliate, as the case may be, to make certain additional payments to the County, all as set forth in **Section 5.01(f)** hereof.

**Section 8.02. Remedies on an Event of Default.** Upon the occurrence of any Event of Default, the following remedies may be exercised by the County only as to the Defaulting Entity:

(a) the County may terminate this Agreement by delivery of written notice to the Defaulting Entity not less than thirty (30) days prior to the termination date specified therein;

(b) the County may have access to and inspect, examine, and make copies of the books and records of the Defaulting Entity pertaining to the construction, acquisition, or maintenance of the Project or calculation of the Negotiated FILOT as provided in **Section 4.05** hereof;

(c) the County may take whatever action at law or in equity as may appear necessary or desirable to collect the amount then due or enforce the County's rights hereunder, it being the express intent of the parties hereto that the County, without limitation, shall have the same remedies available by law to collect Negotiated FILOT Payments as if they were delinquent *ad valorem* tax payments, including execution upon the lien referred to in **Section 5.02** hereof.

**Section 8.03. Defaulted Payments.** In the event the Company or any other Sponsor or Sponsor Affiliate should fail to make any of the payments required to be made by such entity under this Agreement, the item or installment so in default shall continue as an obligation of such entity until the amount in default shall have been fully paid. If any such default relates to its obligations to make Negotiated FILOT Payments hereunder, such entity shall pay the same with interest thereon at the rate per annum provided by the Code for late payment of *ad valorem* taxes together with any penalties provided by the Code for late payment of *ad valorem* taxes, all as provided in Section 12-44-90 of the Negotiated FILOT Act.

**Section 8.04. Default by the County.** Upon the default of the County in the performance of any of its obligations hereunder, the Company or any other Sponsor or Sponsor Affiliate may take whatever action at law or in equity as may appear necessary or desirable to enforce its rights under this Agreement, including without limitation a suit for *mandamus* or specific performance.

## ARTICLE IX

### MISCELLANEOUS

**Section 9.01. Rights and Remedies Cumulative.** Each right, power, and remedy of the County, or of the Company and any other Sponsor or Sponsor Affiliate provided for in this Agreement shall be cumulative and concurrent and shall be in addition to every other right, power, or remedy provided for in this Agreement or now or hereafter existing at law or in equity, in any jurisdiction where such rights, powers, and remedies are sought to be enforced; and the exercise by the County, or by the Company or any other Sponsor or Sponsor Affiliate of any one or more of the rights, powers, or remedies provided for in this Agreement or now or hereafter existing at law or in equity or by statute or otherwise shall not preclude the simultaneous or later exercise by the County, or by the Company any other Sponsor or Sponsor Affiliate of any or all such other rights, powers, or remedies.

**Section 9.02. Successors and Assigns.** The terms and provisions of this Agreement shall be binding upon and inure to the benefit of the parties hereto, and their respective successors and assigns as permitted hereunder; provided, however, that notwithstanding anything herein to the contrary, the County may not assign any or all of its rights, duties, and obligations in, to, and under this Agreement without the written consent of the Company and any other Sponsor or Sponsor Affiliate, which consent may be provided by the Company or such other Sponsor or Sponsor Affiliate in their sole discretion.

Section 9.03. Notices; Demands; Requests. All notices, demands, and requests to be given or made hereunder to or by the County or the Company shall be in writing and shall be deemed to be properly given or made if sent by United States first class mail, postage prepaid, or via reputable courier service, to the following persons and addresses or to such other persons and places as may be designated in writing by such party.

(a) As to the County:

Jasper County Administrator  
Attn: Andrew Fulghum  
P.O. Box 1149  
Ridgeland, South Carolina 29936

(b) with a copy (which shall not constitute notice) to:

Jasper County Attorney  
Attn: David Tedder  
358 Third Avenue  
Ridgeland, South Carolina 29936

(c) As to the Company:

SL Hardeeville Industrial Park, LLC  
Attn: Holden Sabato  
195 Morristown Road  
Basking Ridge, NJ 07920

(d) with a copy (which shall not constitute notice) to:

Nexsen Pruet, LLC  
Attn: Burnet R. Maybank III  
Andrew W. Saleeby  
1230 Main Street, Suite 700 (29201)  
P.O. Box 2426  
Columbia, South Carolina 29202  
Phone: (803) 253-8220

Section 9.04. Applicable Law. This Agreement shall be governed by and construed in accordance with the laws of the State. To the extent of any conflict between the provisions of this Agreement and the Act, the Act controls.

Section 9.05. Entire Understanding. This Agreement expresses the entire understanding and all agreements of the parties hereto with each other and supersedes all prior and contemporaneous discussions of the parties hereto, whether oral or written, and neither party hereto

has made or shall be bound by any agreement or any warranty or representation to the other party which is not expressly set forth in this Agreement or in certificates delivered in connection with the execution and delivery hereof. Unless as otherwise expressly set forth herein, this Agreement will not confer any rights or remedies upon any Person other than the parties hereto and their respective successors and assigns as permitted hereunder.

Section 9.06. Severability. In the event that any clause or provision of this Agreement shall be held to be invalid by any court of competent jurisdiction, the invalidity of such clause or provision shall not affect any of the remaining provisions hereof.

Section 9.07. Headings and Table of Contents; References. The headings of the Agreement and any Table of Contents annexed hereto are for convenience of reference only and shall not define or limit the provisions hereof or affect the meaning or interpretation hereof. All references in this Agreement to particular Articles or Sections or paragraphs of this Agreement are references to the designated Articles or Sections or paragraphs of this Agreement.

Section 9.08. Multiple Counterparts. This Agreement may be executed in multiple counterparts, each of which shall be an original but all of which shall constitute but one and the same instrument.

Section 9.09. Amendments. Subject to the limitations set forth in Section 12-44-40(K)(2) of the Negotiated FILOT Act, this Agreement may be amended, or the rights and interest of the parties hereto hereunder surrendered, only by a writing signed by both parties hereto.

Section 9.10. Waiver. Either party hereto may waive compliance by the other party hereto with any term or condition of this Agreement only in a writing signed by the waiving party.

Section 9.11. Further Proceedings. The parties hereto intend any action to be taken hereinafter by the County pursuant to the express provisions of this Agreement may be undertaken by the Chairman of the Council without necessity of further proceedings. To the extent additional proceedings are required by law, however, the County agrees to undertake all such steps as may be reasonably required or appropriate to effectuate the intent of this Agreement.

Section 9.12. Indemnification Covenants.

(a) Except as provided in paragraph (d) below, the Sponsor shall indemnify and save the County, its employees, elected officials, officers and agents (each, an “*Indemnified Party*”) harmless against and from all liability or claims arising from the County’s execution of this Fee Agreement, performance of the County’s obligations under this Fee Agreement or the administration of its duties pursuant to this Fee Agreement, or otherwise by virtue of the County having entered into this Fee Agreement.

(b) The County is entitled to use counsel of its choice and the Sponsor shall reimburse the County for all of its costs, including attorneys’ fees, incurred in connection with the response to or defense against such liability or claims as described in paragraph (a), above. The County shall provide a statement of the costs incurred in the response or defense, and the Sponsor shall pay the County within 30 days of receipt

of the statement. The Sponsor may request reasonable documentation evidencing the costs shown on the statement. However, the County is not required to provide any documentation which may be privileged or confidential to evidence the costs.

(c) The County may request the Sponsor to resist or defend against any claim on behalf of an Indemnified Party. On such request, the Sponsor shall resist or defend against such claim on behalf of the Indemnified Party, at the Sponsor's expense. The Sponsor is entitled to use counsel of its choice, manage and control the defense of or response to such claim for the Indemnified Party; provided the Sponsor is not entitled to settle any such claim without the consent of that Indemnified Party.

(d) Notwithstanding anything in this Section or this Fee Agreement to the contrary, the Sponsor is not required to indemnify any Indemnified Party against or reimburse the County for costs arising from any claim or liability (i) occasioned by the acts of that Indemnified Party, which are unrelated to the execution of this Fee Agreement, performance of the County's obligations under this Fee Agreement, or the administration of its duties under this Fee Agreement, or otherwise by virtue of the County having entered into this Fee Agreement; or (ii) resulting from that Indemnified Party's own negligence, bad faith, fraud, deceit, or willful misconduct.

(e) An Indemnified Party may not avail itself of the indemnification or reimbursement of costs provided in this Section unless it provides the Sponsor with prompt notice, reasonable under the circumstances, of the existence or threat of any claim or liability, including, without limitation, copies of any citations, orders, fines, charges, remediation requests, or other claims or threats of claims, in order to afford the Sponsor notice, reasonable under the circumstances, within which to defend or otherwise respond to a claim.

Section 9.13. No Liability of County Personnel. All covenants, stipulations, promises, agreements and obligations of the County contained in this Agreement are binding on members of the Council or any elected official, officer, agent, servant or employee of the County only in his or her official capacity and not in his or her individual capacity, and no recourse for the payment of any moneys under this Agreement may be had against any member of the Council or any elected or appointed official, officer, agent, servant or employee of the County and no recourse for the payment of any moneys or performance of any of the covenants and agreements under this Agreement or for any claims based on this Agreement may be had against any member of Council or any elected or appointed official, officer, agent, servant or employee of the County except solely in their official capacity.

Section 9.14. Limitation of Liability. The County is not liable to the Company for any costs, expenses, losses, damages, claims or actions in connection with this Agreement, except from amounts received by the County from the Company under this Agreement. Notwithstanding anything in this Agreement to the contrary, any financial obligation the County may incur under this Agreement is deemed not to constitute a pecuniary liability or a debt or general obligation of the County.

Section 9.15. The parties have agreed to waive the requirement to recapitulate the contents of this Fee Agreement pursuant to Section 12-44-55 of the Code (as defined herein). However, the parties have agreed to include a summary of the key provisions of this Fee

SL Hardeeville Industrial Park, LLC – Jasper County Fee Agreement - 2022

Agreement for the convenience of the parties. This summary is included for convenience only and is not to be construed as a part of the terms and conditions of this Fee Agreement.

*[Signature Pages Follow]*

IN WITNESS WHEREOF, the parties hereto, each after due authorization, have executed this Fee in Lieu of Tax and Incentive Agreement to be effective as of the date first written above.

JASPER COUNTY, SOUTH CAROLINA

By: \_\_\_\_\_  
Barbara Clark, Chairperson, County Council  
Jasper County, South Carolina

[SEAL]

Attest:

By: \_\_\_\_\_  
Wanda Simmons, Clerk to County Council  
Jasper County, South Carolina

*[Signature Page to Fee in Lieu of Tax and Incentive Agreement]*

SL HARDEEVILLE INDUSTRIAL PARK, LLC

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

*[Signature Page to Fee in Lieu of Tax and Incentive Agreement]*



**EXHIBIT A  
LAND DESCRIPTION**

The following parcel located in Jasper County is included in the definition of Land in this Agreement, and is identified by the following parcel identification number (PIN) and TMS number used by the Jasper County Assessor’s Office:

<b>PIN</b>	<b>TMS</b>

VIII, Section 13(D) of the State Constitution on terms which allow the Company to seek from the State any additional jobs creation tax credits for the Project afforded by the laws of the State for projects located within multi-county industrial parks and on terms, and for a duration, which facilitate, the County's provision, and the Company's receipt, of the Special Source Credits referenced in Section 4 hereof.

Section 4. As an additional incentive to induce the Company to undertake the Project, and as reimbursement for investment in Special Source Improvements, and subject to the requirements of the Special Source Act and the terms and conditions of the Incentive Agreement, the County does hereby agree that the Company shall be entitled to receive, and the County shall provide, Special Source Credits against each FILOT payment, including, but not limited to, each Negotiated FILOT payment, due with respect to the Project for the longer of ten (10) consecutive tax years, or the term of that certain Development Agreement 95 Logistics Center between the County and the Company to be dated as of May 2, 2022, as supplemented, modified or amended, and, as such agreement may be further supplemented, modified, amended, or replaced from time to time, including any renewals or extensions thereof, commencing with the tax year for which the initial Negotiated FILOT payment is due with respect to the Project, in an annual amount equal to fifteen percent (15%) of such Negotiated FILOT Payment. In accordance with the Special Source Act, the Special Source Credits authorized herein shall not, in the aggregate, exceed the aggregate cost of Special Source Improvements funded from time to time in connection with the Project.

Section 5. Revenue Allocation within the County

With respect to the revenues received and retained by Jasper County pursuant to the Jasper-Hampton Park Agreement, which relate to the County's 2023 tax period and each tax period thereafter the revenues shall be distributed in accordance with the attached Exhibit A

Section 6. The form, provisions, terms, and conditions of the Incentive Agreement and the Jasper-Hampton Park Agreement presented to this meeting and filed with the Clerk to the Council are hereby approved, and all of the provisions, terms, and conditions thereof are hereby incorporated herein by reference as if the Incentive Agreement and the Jasper-Hampton Park Agreement were set out in this Ordinance in their entirety. The Chairman of the Council is hereby authorized, empowered, and directed to execute the Incentive Agreement and the Jasper-Hampton Park Agreement in the name and on behalf of the County; the Clerk to the Council is hereby authorized, empowered and directed to attest the same; and the Chairman of the Council is further authorized, empowered, and directed to deliver the Incentive Agreement and the Jasper-Hampton Park Agreement to the Company and Hampton County. The Incentive Agreement and the Jasper-Hampton Park Agreement are to be in substantially the form now before this meeting and are hereby approved, or with such changes therein as shall not materially adversely affect the rights of the County thereunder and as shall be approved by the official or officials of the County executing the same, upon the advice of counsel, their execution thereof to constitute conclusive evidence of their approval of any and all changes or revisions therein from the form of the Incentive Agreement and the Jasper-Hampton Park Agreement now before this meeting.

STATE OF SOUTH CAROLINA )  
COUNTY OF JASPER ) **AGREEMENT FOR DEVELOPMENT OF A**  
COUNTY OF HAMPTON ) **JOINT COUNTY INDUSTRIAL AND**  
) **BUSINESS PARK (SL HARDEEVILLE**  
) **INDUSTRIAL PARK, LLC) (JASPER**  
) **COUNTY/HAMPTON COUNTY PARK)**

**THIS AGREEMENT** for the development of a joint county industrial and business park to be located within Jasper County and Hampton County is made and entered into as of May 2, 2022, by and between Jasper County, South Carolina (“Jasper County”) and Hampton County, South Carolina (“Hampton County”).

**RECITALS**

**WHEREAS**, Jasper County and Hampton County are contiguous counties which, pursuant to Ordinance No. \_\_\_\_\_, enacted by Jasper County Council on \_\_\_\_\_, 2022, and Ordinance No. \_\_\_\_\_, enacted by Hampton County Council on \_\_\_\_\_, 2022, have each determined that, in order to promote economic development and thus encourage investment and provide additional employment opportunities within both of said counties, there should be developed in Jasper County and Hampton County a joint county industrial and business park (the Jasper County/Hampton County Park, referred to herein as the “Park”), to be located upon property more particularly described in **Exhibit A (Jasper Property)** and **Exhibit B (Hampton Property)** hereto; and

**WHEREAS**, as a consequence of the development of the Park, property comprising the Park and all property having a situs therein is exempt from *ad valorem* taxation pursuant to Article VIII, Section 13(D) of the South Carolina Constitution, but the owners or lessees of such property shall pay annual fees in an amount equivalent to the property taxes or other in-lieu-of payments that would have been due and payable except for such exemption.

**NOW, THEREFORE**, in consideration of the mutual agreement, representations and benefits contained in this Agreement and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. **Binding Agreement.** This Agreement serves as a written instrument setting forth the entire agreement between the parties and shall be binding on Jasper County and Hampton County, their successors and assigns.

2. **Authorization.** Article VIII, Section 13(D) of the South Carolina Constitution provides that counties may jointly develop an industrial or business park with other counties within the geographical boundaries of one or more of the member counties, provided that certain conditions specified therein are met and further provided that the General Assembly of the State of South Carolina provides by law a manner in which the value of property in such park will be considered for purposes of bonded indebtedness of political subdivisions and school districts and

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**FEE IN LIEU OF TAX AND INCENTIVE AGREEMENT**

**by and between**

**JASPER COUNTY, SOUTH CAROLINA,**

**and**

**SL HARDEEVILLE INDUSTRIAL PARK, LLC.**

Dated as of May 2, 2022

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“*Deficiency Payment*” shall have the meaning specified in **Section 5.01(e)** hereof.

“*Department of Revenue*” shall mean the South Carolina Department of Revenue and any successor thereof.

“*Development Agreement*” shall mean that certain Development Agreement 95 Logistics Center between Jasper County, South Carolina and the Company to be dated as of May 2, 2022, as supplemented, modified or amended, and, as such agreement may be further supplemented, modified, amended, or replaced from time to time.

“*Event of Default*” shall mean an Event of Default, as set forth in **Section 8.01** hereof.

“*Existing Property*” shall mean property which will not qualify for the Negotiated FILOT pursuant to Section 12-44-110 of the Negotiated FILOT Act, including, without limitation, property which has been subject to *ad valorem* taxes in the State prior to commencement of the Investment Period and property included in the Project as part of the repair, alteration, or modification of property which is not economic development property; provided, however, that Existing Property shall not include: (a) the Land; (b) property acquired or constructed by or on behalf of the Company or any other Sponsor or Sponsor Affiliate during the Investment Period which has not been placed in service in this State prior to the commencement of the Investment Period notwithstanding that *ad valorem* taxes have heretofore been paid with respect to such property, or property which has been placed in service in the State pursuant to an inducement agreement or other preliminary approval by the County, including the Inducement Resolution, prior to execution of this Agreement pursuant to Section 12-44-40(E) of the Negotiated FILOT Act, which property shall qualify as Negotiated FILOT Property; (c) property purchased by or on behalf of the Company or any other Sponsor or Sponsor Affiliate during the Investment Period in a transaction other than between any of the entities specified in Section 267(b) of the Internal Revenue Code, as defined under Chapter 6 of Title 12 of the Code as of the time of the transfer, to the extent that the Company and other Co-Investors, in the aggregate, invest at least an additional \$45,000,000 in the Project, exclusive of the property identified in this subsection (b); or, (d) modifications which constitute an expansion of real property or real property improvement portions of Existing Property. As used in the immediately preceding sentence, expansion shall include all modifications, alterations, additions, and improvements that are considered necessary, suitable, or useful by the Company.

“*FILOT*” shall mean fee in lieu of *ad valorem* property taxes.

“*FILOT Payment*” or “*FILOT Payments*” shall mean the FILOT payments to be made by the Company with respect to the Project, whether made as Negotiated FILOT Payments pursuant to **Section 5.01** hereof.

“*Investment Period*” shall initially mean a period equal to the Compliance Period; provided, however, that, if the Minimum Contractual Investment Requirement is satisfied by the end of the Compliance Period, the Investment Period shall be automatically extended, without

further action or proceedings of the County or the Council, by five (5) years beyond the Compliance Period to end on the tenth (10<sup>th</sup>) anniversary of the end of the Property Tax Year in which the initial Negotiated FILOT Property comprising all or a portion of the Project is placed in service, all in accordance with Section 12-44-30(13) of the Negotiated FILOT Act. In the event that the initial Negotiated FILOT Property comprising all or a portion of the Project is, as presently anticipated, placed in service in the Property Tax Year ending on December 31, 2022, upon any such extension, the Investment Period will end on December 31, 2032.

“*Land*” shall mean the land, that has been or will be acquired, whether in fee simple or by easement, upon which the Project has been or will be constructed and equipped, as described on **Exhibit A** attached hereto, as **Exhibit A** may be revised, modified, or supplemented from time to time in accordance with the provisions hereof.

“*Minimum Contractual Investment Requirement*” shall mean investment in Negotiated FILOT Property, within the period commencing on the first day that Negotiated FILOT Property is purchased or acquired, whether before or after the date of this Agreement, and ending at the end of the Compliance Period, by the Company and all Co-Investors, in the aggregate, of at least \$80,000,000 (without regard to depreciation or other diminution in value), as reported by the Company and any Co-Investors, if any, on their respective PT-300T form or comparable forms filed with the Department of Revenue.

“*Minimum Statutory Investment Requirement*” shall mean investment in the Project of not less than \$2,500,000 within the Compliance Period, as set forth in Section 12-44-30(14) of the Negotiated FILOT Act, which investment amount shall be calculated in accordance with, and subject to, Section 12-44-130 of the Negotiated FILOT Act.

“*Multi-County Park*” shall mean the multi-county industrial or business park established pursuant to the Multi-County Park Act and the Multi-County Park Agreement, and any multi-county industrial or business park which now or hereafter includes the Project and which is designated by the County as such pursuant to any agreement, which supersedes or replaces the initial Multi-County Park Agreement.

“*Multi-County Park Act*” shall mean Title 4, Chapter 1 of the Code.

“*Multi-County Park Agreement*” shall mean that certain Agreement for Development of a Joint County Industrial and Business Park (SL Hardeeville Industrial Park) (Jasper County/Hampton County Park) between the County and Hampton County, South Carolina to be dated as of May 2, 2022, as supplemented, modified or amended, and, as such agreement may be further supplemented, modified, amended, or replaced from time to time.

“*Negotiated FILOT*” or “*Negotiated FILOT Payments*” shall mean the FILOT payments due pursuant to **Section 5.01** hereof with respect to that portion of the Project consisting of Negotiated FILOT Property qualifying under the Negotiated FILOT Act for the negotiated assessment ratio and millage rate or rates described in **Section 5.01(b)(ii)** hereof.