

STATE OF SOUTH CAROLINA)
) **ORDINANCE NO. 03-09-21**
COUNTY OF NEWBERRY)

AN ORDINANCE AUTHORIZING THE EXECUTION AND DELIVERY OF A FIRST AMENDMENT TO THE FEE IN LIEU OF TAX AGREEMENT BY AND AMONG NEWBERRY COUNTY, SOUTH CAROLINA AND SEA PRO BOATS, LLC, TO PROVIDE FOR THE EXTENSION OF THE INVESTMENT PERIOD THEREUNDER, THE ISSUANCE OF CERTAIN SPECIAL SOURCE REVENUE CREDITS, AND OTHER MATTERS RELATED THERETO.

WHEREAS, NEWBERRY COUNTY, SOUTH CAROLINA (the "County"), acting by and through its County Council (the "County Council"), is authorized and empowered under and pursuant to the provisions of Title 12, Chapter 44 (the "FILOT Act"), Title 4, Chapter 1 (the "Multi-County Park Act"), and Title 4, Chapter 29, of the Code of Laws of South Carolina 1976, as amended, to enter into agreements with industry whereby the industry would pay fees-in-lieu-of taxes with respect to qualified industrial projects; to provide infrastructure credits against payment in lieu of taxes for reimbursement in respect of investment in certain infrastructure enhancing the economic development of the County; through all such powers the industrial development of the State of South Carolina (the "State") will be promoted and trade developed by inducing manufacturing and commercial enterprises to locate or remain in the State and thus utilize and employ the manpower, products and resources of the State and benefit the general public welfare of the County by providing services, employment, recreation or other public benefits not otherwise provided locally; and

WHEREAS, the County entered into a Fee in Lieu of Tax Agreement dated April 1, 2015 (the "Fee Agreement") with Sea Pro Boats, LLC (the "Company"); and

WHEREAS, the Company has requested and the County has agreed to enter into a First Amendment to Fee Agreement (the "Amendment") to extend the Investment Period under the Fee Agreement to allow the Company to capture the benefits of the Fee Agreement for the Company's new, proposed expansion in the County consisting of an additional investment of approximately \$3,704,238 and the creation of 50 new, full-time jobs in the County (the "Expansion"); and

WHEREAS, on December 22, 2020, prior to the termination of the original Investment Period under the Fee Agreement, the Company made application to the County for an extension to the Investment Period under the Fee Agreement; and

WHEREAS, the Company has requested and the County has agreed to issue certain special source revenue credits to the Company in order to induce the location of the Expansion in the County; and

WHEREAS, at the request of the Company, the County Council has caused to be prepared and presented to this meeting the form of the Amendment which the County proposes to execute and deliver; and

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

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

Section 1. The form, terms and provisions of the Amendment presented to this meeting are hereby approved and all of the terms and provisions thereof are hereby incorporated herein by reference as if the Amendment was set out in this Ordinance in its entirety. The County Administrator is hereby authorized,

empowered and directed to execute, acknowledge and deliver the Amendment in the name of and on behalf of the County, and the Clerk to County Council is hereby authorized and directed to attest the same, and thereupon to cause the Amendment to be delivered to the Company. The Amendment is to be in substantially the form now before this meeting and hereby approved, or with such minor changes therein as shall be approved by the County Administrator, upon advice of counsel, her execution thereof to constitute conclusive evidence of her approval of any and all changes or revisions therein from the form of Amendment now before this meeting.

Section 2. The County Administrator, for and on behalf of the County, is hereby authorized and directed to do any and all things necessary to effect the execution and delivery of the Amendment and the performance of all obligations of the County thereunder.

Section 3. The provisions of this ordinance are hereby declared to be separable and if any section, phrase or provisions shall for any reason be declared by a court of competent jurisdiction to be invalid or unenforceable, such declaration shall not affect the validity of the remainder of the sections, phrases and provisions hereunder.

Section 4. All 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 by the County Council.

ENACTED in meeting duly assembled this ____ day of _____, 2021.

NEWBERRY COUNTY, CAROLINA

(SEAL)

Henry H. Livingston III
Chairman

ATTEST:

Susan C. Fellers
Clerk to Newberry County Clerk to Council

First Reading: March 17, 2021
Second Reading: April 7, 2021
Third Reading: April 21, 2021
Public Hearing: April 21, 2021

STATE OF SOUTH CAROLINA

COUNTY OF NEWBERRY

I, the undersigned Clerk to County Council of Newberry County, South Carolina, do hereby certify that attached hereto is a true, accurate and complete copy of an ordinance which was given reading, and received unanimous approval, by the County Council at its meetings of _____, 2021, _____, 2021, and _____, 2021, at which meetings a quorum of members of County Council were present and voted, and an original of which ordinance is filed in the permanent records of the County Council.

Clerk, Newberry County Council

Dated: _____, 2021