

STATE OF SOUTH CAROLINA)
)
COUNTY OF NEWBERRY)

RESOLUTION 04-15

A RESOLUTION IDENTIFYING A PROJECT IN ORDER TO SATISFY THE REQUIREMENTS OF SOUTH CAROLINA CODE SECTION 12-44-40, SO AS TO ALLOW INVESTMENT EXPENDITURES INCURRED BY METAL MASTERS, INCORPORATED TO QUALIFY AS ECONOMIC DEVELOPMENT PROPERTY UNDER A FEE-IN-LIEU OF TAXES ARRANGEMENT WITH NEWBERRY COUNTY, SOUTH CAROLINA; AND COMMITTING TO ENTER INTO SUCH NECESSARY AGREEMENTS TO EFFECTUATE THE INTENT OF THIS RESOLUTION, AND OTHER MATTERS RELATED THERETO.

WHEREAS, Newberry County, South Carolina (“County”) acting by and through its County Council is authorized and empowered under and pursuant to the provisions of Title 12, Chapter 44 Code of Laws of South Carolina, 1976, as amended (“Fee Act”) (i) to enter into agreements with qualifying industry to encourage investment in projects constituting economic development property through which the industrial development of the State of South Carolina (“State”) will be promoted by inducing new and existing manufacturing and commercial enterprises to locate and remain in the State and thus utilize and employ manpower and other resources of the State and (ii) to covenant with such industry to accept negotiated fees in lieu of *ad valorem* taxes (“FILOT”) with respect to such investment;

WHEREAS, Metal Masters, Incorporated (“Company”), is planning an investment in the County, consisting of total expenditures of approximately \$4,000,000, in order to expand its metalworking and fabrication facility within the County (“Project”); and

WHEREAS, the Company anticipates creating approximately 20, full-time jobs in the County in connection with the Project;

WHEREAS, as an inducement to the Company to locate the Project in the County, the County desires to offer a FILOT incentive, the specific terms of which will be prescribed by a subsequent ordinance of the County and set forth more fully in an agreement between the County and the Company (“Fee Agreement”).

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

Section 1. Based on information supplied by the Company to the County, the County finds that (i) the Project will benefit the general public welfare of the County by providing services, employment, recreation or other public benefits, not otherwise adequately provided locally; (ii) the Project gives rise to no pecuniary liability of the County or incorporated municipality and to no charge against the general credit or taxing power of either the County or any incorporated municipality; (iii) the purposes to be accomplished by the Project are proper governmental and public purposes; and (iv) the benefits of the Project to the public are greater than the costs to the public.

Section 2. The County hereby identifies the Project, which action is intended to satisfy the requirements of Section 12-44-40 of the Fee Act.

Section 3. Pursuant to the Fee Act, the County commits to negotiate a Fee Agreement with the Company through which the County will provide a FILOT incentive to the Company for the Company's qualifying expenditures with respect to the Project, all subject to future approval by one or more ordinances of the County Council.

Section 4. All orders, resolutions, and parts thereof in conflict herewith are, to the extent of such conflict, hereby repealed. This Resolution shall take effect and be in full force from and after its passage by the County Council.

Resolved this 15th day of April 2015.

NEWBERRY COUNTY, SOUTH CAROLINA

Henry H. Livingston, III, Chair
County Council

(SEAL)
ATTEST:

Laurie Renwick, Clerk to Council