



Watch Live via YouTube at:

<https://www.youtube.com/@jcmedia6537>

Pursuant to Ordinance #08-17, Any citizen of the County may sign to speak in person at the Council Meeting (before the Council Meeting's Regular Meeting start time) on the **Public Comments Sign in Sheet** on the Podium to address Council on matters pertaining to County Services and Operations. Presentations will be limited to three (3) minutes per person and total public input will be limited to 30 minutes. Written Public Comments may also be submitted by 1PM on the date of the Council Meeting by emailing your comment to: comments@jaspercountysc.gov.

To participate in a **Public Hearing for a specific agenda item**, you may either email written public comments to comments@jaspercountysc.gov by **1:00PM on Monday, March 4, 2024**; or you can speak in person at the Council Meeting by signing in on the **Public Hearing Sign In Sheet** located outside the Council Chambers Doors prior to the start of the meeting. **Public Hearing Comments** shall be limited to **3 minutes per person**.

Instructions may also be found at the Jasper County website www.jaspercountysc.gov

FOR MORE INFORMATION, PLEASE CALL (843) 717-3696



JASPER COUNTY COUNCIL COUNCIL MEETING

Jasper County Clementa C. Pinckney Government Bldg.
358 3rd Avenue, Ridgeland, SC 29936
Monday, March 4, 2024
AGENDA

5:00PM

1. Call to Order by Chairman Sauls

Clerk's Report of Compliance with the Freedom of Information Act.

In compliance with the Freedom of Information Act, notice of meetings and agendas were posted and furnished to all news media and persons requesting notification

2. Executive Session SECTION 30-4-70.

(a) A public body may hold a meeting closed to the public for one or more of the following reasons:

(1) Discussion of employment, appointment, compensation, promotion, demotion, discipline, or release of an employee, a student, or a person regulated by a public body or the appointment of a person to a public body – [Appointed and Elected Officials' Salaries](#)

(2) Discussion of negotiations incident to proposed contract arrangements and proposed purchase or sale of property, the receipt of legal advice where the legal advice related to pending, threatened, or potential claim or other matters covered by the attorney-client privilege, settlement of legal claims, or the position of the public agency in other adversary situations involving the assertion against the agency of a claim – [Tax Map # 087-00-05-008 and Tax Map # 087-00-05-009](#); [Ord# O-2024-Moratorium Ordinance](#); [Telfair Commercial Tract](#); [Soul Freedom Marketing, LLC](#); [Rivers Reach / Settings](#); [The Baird Audit Group LLC](#); [Tax Map 067-00-01-067](#); and [Tax Map #'s 087-00-05-008 and 087-00-05-009](#); [Tax Map #s 048-00-01-005 and 048-00-01-007](#)

(5) Discussion of matters relating to the proposed location, expansion, or the provision of services encouraging location or expansion of industries or other businesses in the area served by a public body – [Prospect Update](#); [Project Refurb](#); [Project Peaches](#)

ANY EXECUTIVE SESSION MATTER ON WHICH DISCUSSION HAS NOT BEEN COMPLETED MAY HAVE DISCUSSION SUSPENDED FOR PURPOSES OF BEGINNING THE OPEN SESSION AT ITS SCHEDULED TIME, AND COUNCIL MAY RETURN TO EXECUTIVE SESSION DISCUSSION AFTER THE CONCLUSION OF THE OPEN SESSION AGENDA ITEMS. **PLEASE BE ADVISED THERE MAY BE VOTES BASED ON ITEMS FROM THE EXECUTIVE SESSION.**

3: Return to Open Session at 6:30PM

- **3.1 Action coming out of Executive Session**

4. Pledge of Allegiance and Invocation:

5. Approval of the Consent Agenda Items:

6. Approval of Agenda:

PRESENTATIONS AND PROCLAMATIONS

7. [Jessica Daley](#) – Needs Assessment Public Hearing

8. [Jessica Daley](#) – Marsh Cove Fire Substation Project Closeout Public Hearing

9. [Sheriff Hipp](#) – Presenting information and data in reference to the Sheriff's Office accomplishment over the past 3 years.

10. [Sheriff Hipp](#) – Presentation by Hardeeville Police Chief Sam Woodward to present Seargeant D. Riley with an accommodation award.

RESOLUTIONS

11. [David Tedder](#) – Consideration of Resolution [#R-2024-06](#) Ratifying the letter of intent for the sale of 1.7 acres at Cypress Ridge Industrial Park.

12. [David Tedder](#) – Consideration of Resolution [#R-2024-07](#) Committing to Negotiate a Fee-In-Lieu Of *Ad Valorem* Taxes Agreement Between Jasper County and Project Peaches; Identifying the Project; and Other Matters Related Thereto (Inducement Resolution)

13. [David Tedder](#) – Consideration of Resolution [#R-2024-08](#) Providing for Acknowledgments Regarding Completion of Certain Infrastructure at the Development known as The Settings At Mackay's Point, and Providing for Certain Amendments to The Special Services Contract between Rivers Reach At Pocotaligo, LLC and Jasper County

14. [Kimberly Burgess](#) – Resolution [#R-2024-09](#) declaring property surplus and authorizing its disposition. (Ambulance Chassis)

PUBLIC HEARINGS, ORDINANCES AND ACTION ITEMS

15. **John Wall** – Public hearing and **2nd reading** of Ordinance **#O-2024-04** Authorizing The Execution And Delivery Of A Fee-In-Lieu Of *Ad Valorem* Taxes And Incentive Agreement By And Between Jasper County, South Carolina And **Project Install** To Provide For Payment Of A Fee-In-Lieu Of Taxes; Approving The Creation Of A Multicounty Park With Hampton County, South Carolina; Authorizing The Execution And Delivery Of A Multicounty Park Agreement By And Between Jasper County, South Carolina And Hampton County, South Carolina; Authorizing Certain Infrastructure Credits And; And Other Related Matters. (Project Install) (*1st reading 02.05.2024*)

16. **David Tedder** – Consideration of the **1st reading** of an Ordinance authorizing the Execution and Delivery of A Fee-In-Lieu Of *Ad Valorem* Taxes and Incentive Agreement by and Between Jasper County, South Carolina and **Project Peaches** to Provide for Payment of A Fee-In-Lieu Of Taxes; Authorizing Certain Infrastructure Credits and; and Other Related Matters.

17. **David Tedder** – Public hearing and consideration of the **2nd reading** of Ordinance **#O-2024-05** Extending a Temporary Moratorium on Applications, Administrative Processing and Permitting for Approval of Large Residential Subdivisions, Major Subdivisions, Commercial Development Projects and Signage Within the Euhaw Broad River Planning Area and Matters Related Thereto. (*1st reading 02.26.2024*)

18. **David Tedder** – Consideration of the **1st reading** of an Ordinance to amend the Jasper County Code of Ordinances by repealing Chapter 2, Article IV, Division 6, *Economic Development Alliance*.

19. **David Tedder** – Consideration of the **1st reading** of an Ordinance to amend the Jasper County Code of Ordinances by repealing Chapter 28, *Utilities*, Articles II through IV in their entirety and replacing them with a new Article II. (*BOA*)

20. **David Tedder** – Consideration of the **1st reading** of an Ordinance to amend the Jasper County Code of Ordinances by repealing Chapter 28, *Utilities*, Articles II through IV in their entirety and replacing them with a new Article II.

CITIZEN COMMENTS

21. Open Floor to the Public per Ordinance 08-17 Any citizen of the County may sign to speak in person at the Council Meeting (before the Council Meeting's 6:30PM start time on the Sign-In Sheet on the Podium), to address Council on matters pertaining to County Services and Operations. Presentations will be limited to **three (3) minutes per person** and total public input will be limited to **30 minutes**.

22. Administrator's Report

CONSENT AGENDA

23. **Lisa Wagner** – Approval of the **3rd reading** of Ordinance **#O-2024-02** to Amend the Official Zoning Map of Jasper County so as to transfer a property located at 951 Carolina Drive, bearing Jasper County Tax Map Number 067-00-01-003 from the Rural Preservation Zone to the Industrial Development Zone on the Jasper County Official Zoning Map.
24. **Danny Lucas** – Approval of the Parks & Recreation Master Plan RFP Recommendation. *(Tabled at the 02.05.2024 meeting)*
25. **Kimberly Burgess** – Authorizing a \$48,000.00 grant match contribution to the Jasper County 250 Committee.
26. **Kimberly Burgess** – Authorizing review / ratification of the emergency procurement of not to exceed \$41,000.00 for the purchase, installation, and disposal of three industrial dryers for the Detention Center.
27. **Russell Wells** – Authorizing the acquisition of 800 mHz public safety radio frequency maintenance equipment (Formerly identified as a "Communications Service Monitor")
28. Approval of the Minutes 01.16.2024:

END OF CONSENT AGENDA

29. Council Members Comments

30. Possible Return to Executive Session to Continue Discussion on Matters Regarding Agenda Item II.

*Council may act on any item appearing on the agenda including items discussed in executive session.

31. Adjournment:

In accordance with South Carolina Code of Laws, 1976, Section 30-4-80(d), as amended, notification of the meeting was posted on the County Council Building at a publicly accessible place and on the county website at least 24 hours prior to the meeting. A copy of the agenda was given to the local news media and posted at the meeting location twenty-four hours prior to the meeting.

Special Accommodations Available Upon Request to Individuals with Disabilities
(843) 717-3696

AGENDA

ITEM # 7

No information provided

AGENDA

ITEM # 8

No information provided

AGENDA

ITEM # 9



Jasper County Sheriff's Office

Donald L. Hipp, Sheriff

"Working together to
make Jasper County
a better and safer
place to live."

12008 North Jacob Smart Boulevard P. O. Box 986 Ridgeland, SC 29936
O: (843) 726-7777 | F: (843) 726-7778

JASPER COUNTY SHERIFF'S OFFICE

2021 ACCOMPLISHMENTS

1. The previous administration was awarded a grant for litter control in the amount of \$9,500.00 and never used it. We were able to clean up trash from the middle of Tammy Lane with the grant. We were also able to purchase Automated License Plate Reader cameras and place them in two locations within the county that were having problems with different crimes. These cameras have greatly reduced the crime rate in these neighborhoods. These cameras cost \$2,500.00 each and will cost \$2,500.00 each year we keep them. Between December 13, 2021, and January 11, 2022, the cameras have read 51,412 License plates. Those plates 30,947 of them are what are called Unique plate reads. Unique plate reads are defined as plates that are read more than once, stolen vehicles, or vehicle related to a crime. Flock Safety cameras have been searched a total of 192 times in the same time frame by outside agencies. These searches were for vehicles related to crimes throughout the United States. The cameras have been instrumental in helping locate missing persons, such as Sheriff Brantley. One of the cameras also helped apprehend a suspect for the Hardeeville Police Department that shot a store clerk approximately 8 times.
2. We were able to secure a new \$797,000.00 body worn camera and taser contract where we were able to outfit all the officers within the department with new body cameras and tasers. This program also has mandatory videos the supervisors must review monthly for training and officer accountability purposes. Supervisors also could log into the system and watch an officer through the body camera while the officer is on scene.
3. Under this administration the Sheriff's Office was able to secure over a half of a million dollars in grants.

A \$277,000.00 grant was recently awarded that will fully fund two new School Resource Officers. The grant includes all the equipment to go with each position.

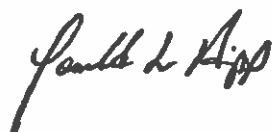
A \$86,000.00 grant was received that was used to help pay for a new body worn camera contract.

A grant for \$67,000.00 was received and was used to help pay for new bullet proof vest for the officers to bring all the department issued vest into compliance.

4. The Sheriff's Office implemented Project Reach Out in the schools. This is a mentoring program for students. The program assists challenged youth by providing a positive influence as well as encouragement and offers solutions to assist with handling tough battles and real-world experiences that face our students today. The program was started in February 2021 and has helped approximately 300 students since its inception.
5. The Sheriff's Office has leased two mobile Automated License Plate Readers that have been mounted on two separate patrol vehicles. These systems immediately notify the officer in the patrol vehicle if a vehicle surrounding them is listed as stolen, has no insurance, is connected to a wanted person, etc.
6. We were able to conduct a payroll study compared to the surrounding agencies and work with the Jasper County Council to raise the starting pay for officers from \$38,300.00 per year to \$46,868.00 per year. Upon being sworn into office the Sheriff's Office was 16 officers short. Since the pay increase, we're only 4 officers short not counting the recent grant for the 2 School Resource Officers.
7. Under the current administration, the Sheriff's Office was able to certify 4 School Resources Officers as DARE officers and DARE instructors.
8. Upon taking office the Sheriff's Office was over budget for overtime from the previous administration. The Sheriff's Office completely re-aligned the Sheriff's Office payroll through Human Resources and the APD program for better accountability of overtime. By doing so we have saved the county the following:

Between January 2020 and June 2020, the previous administration spent \$164,159.53 in overtime wages. Between January 2021 and June 2021, the current administration we have spent \$53,810.86 in overtime wages. This is a difference of \$110,348.67.

Between July 2020 and November 2020, the previous administration spent \$135,801.93 in overtime wages. Between July 2021 and November 2021 under



the current administration we have spent \$66,773.72 in overtime wages. This is a difference of \$69,028.21. This is a savings to the county of approximately \$179,376.88 for the year.

9. In 2020 the previous administration collected approximately \$4,698.50 in court ordered sex offender registry fees.

In 2021, under the current administration the Sheriff's Officer collected approximately \$9,746.50 in court ordered sex offender registry fees.

Under the previous administration the Jasper County Sheriff's Office lost its access to upload the sex offenders into the state system through the internet. All the information had to be mailed to SLED for them to upload it. Under this administration the Sheriff's Office was able to correct the problem with SLED and can now unload all the sex offenders electronically.

10. The current administration has been working to correct the evidence storage issues with the Sheriff's Office evidence vault. I have upgraded the alarm system for the evidence vault and property rooms and added a full-time evidence and property custodian.

11. This administration has centralized all the records within the Sheriff's Office in one location for better record keeping and organization. With the prior administration records were stored between two separate locations with separate addresses.

12. In 2021, under the previous administration Jasper County experienced 4 homicides. In 2021, under my administration Jasper County experienced 3 homicides with all 3 being solved by arrest.

13. Under current administration, the Sheriff's Office Narcotics team has managed to build working relationships with the surrounding agencies to include Federal agencies. As Sheriff, I have also been able to purchase specialized equipment for the Narcotics Team that will help them conduct entries during the execution of Search Warrants without having to call in outside agencies.

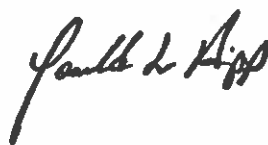
14. We have been able to implement a new accounting program and procedures for better accountability for all funds within the Sheriff's Office.



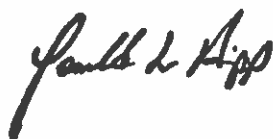
15. We have also adjusted all the Sheriff's Office Seizure and Forfeiture accounts to be state and federal compliant.
16. The current administration worked to balance the 2020/2021 budget and managed to finish the fiscal year only 2% over budget. This was accomplished even though the previous administration controlled the first 6 months of the budget.

2022 ACCOMPLISHMENTS

1. Replaced all the outdated shotguns within the department and was also able to equip every Deputy with a shotgun.
2. Replaced all the worn out 10-33 assault rifles with brand new ones and was able to outfit all the Deputies with a new rifle.
3. Purchased a drone that has night vision/infrared capability to assist with search and rescue operations and to conduct arial photographs of crime scenes.
4. Purchased a digital narcotics tester that will test narcotics through the packaging keeping the Deputy safe from possible exposure to harmful substances such as Fentanyl.
5. With the council's help we have replaced approximately 98% of worn-out patrol vehicles with new vehicles.
6. We signed a contract with AXON to add in-car cameras to all our patrol vehicles that will work in conjunction with our body camera, tasers, and signal side arm kits and have automated license plate readers built into them.
7. The Sheriff's Office was able to appoint a second Animal Control Officer.
8. The Sheriff's Office was able to create an IT position while staying under budget.
9. The Sheriff's Office was able to lease a new state-of-the-art Animal Control Vehicle.
10. The Sheriff's Office purchased an off-road utility vehicle to help with off-road search and rescue efforts while staying under budget.



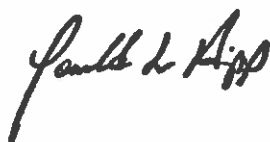
11. The Sheriff's Office purchased two (2) bloodhounds to help with finding lost individuals and fleeing suspects.
12. We were able to appoint an investigator and a volunteer (former investigator) to investigate cold cases.
13. The Sheriff's Office was able to outfit all officers with dress uniforms while staying under budget.
14. The Sheriff's Office was able to form a Color/Honor Guard to attend funerals and ceremonies.
15. Purchased two (2) interactive whiteboards for meeting and training purposes while staying under budget.
16. The Sheriff's Office added seventeen (17) Automated License Plate Readers throughout the county to assist in recovering lost individuals, wanted persons, and stolen vehicles. All the Automated License Plate Reader cameras (19 total) read over 300,000 license plates per month.
17. The Sheriff's Office was able to certify two (2) of the School Resource Officers with Active Shooter Assessment training so they can assist the schools, churches, and other businesses with setting up security measures to prevent active shooter situations in their facilities.
18. Held the Sheriff's Office first National Night Out event, which was a great success.
19. Continued the annual Trunk or Treat event which was a great success.
20. The Sheriff's Office was able to promote an officer to the Rank of Major.
21. The Sheriff's Office was awarded a new School Resource Officer grant from the South Carolina Department of Public Safety that fully funded two (2) new School Resource Officers, saving the county additional funds.
22. Received \$185,211.94 from the SC Department of Public Safety to help pay for the new in-car cameras.
23. Received \$101,271.10 from the SC Department of Public Safety to help pay for Body-Worn cameras.
24. Signed an agreement with the military's NCIS service to conduct more stringent background checks on applicants.



25. The Sheriff's Office was able to replace all the office computers while staying under budget.
26. The Sheriff's Office was able to replace all the in-car computers while staying under budget.
27. The Sheriff's Office investigated one (1) homicide, one (1) manslaughter case, and one (1) hit-and-run fatality with all of them being solved by arrest.
28. The Sheriff's Office was able to have two (2) Evidence Custodians trained and certified by the International Association for Property and Evidence.
29. The Sheriff's Office able to have two (2) Deputies FAA trained and certified UAS Drone pilots.
30. Between responding to calls for service, the Deputies were able to issue more than \$1,123,843.00 in citations.
31. The Sheriff's Office was able to purchase a Live Scan digital fingerprint machine to print fingerprint cards for sex offenders and concealed weapons permit applications that's connected with South Carolina Law Enforcement Division, while staying under budget.
32. The Sheriff's Office created the Multi-Agency VICE Unit partnering with the Hardeeville Police Department and Fourteenth Circuit Solicitor's Office to investigate narcotics and violent crimes throughout Jasper County.
33. In 2022 the Sheriff's Office responded to 29,722 calls for service.
34. According to the South Carolina Law Enforcement Division's National Incident Based Reporting system the Sheriff's Office obtained a 40.91% clearance rate on the crimes that are required to be reported to SLED. This rate is up from the 2021 rate of 22.42%.

2023 ACCOMPLISHMENTS

1. Created a Special Services Division to oversee the Animal Control Deputies, Airport Deputy, building upgrades, and hurricane preparedness.
2. Remodeled the Criminal Investigations Office adding offices for the VICE Unit, Special Services Lieutenant, and Animal Control.
3. Upgraded the vault in the main office with secure storage to securely store firearms and ammunition.



4. Remodeled the Patrol Office to add a small kitchen with a sink, countertops, cabinets, and a refrigerator.
5. Installed an electronic gate on the impound yard at the Criminal Investigation Division office.
6. Awarded a continuation of the School Resource Officer grant with an awarded amount of \$433,840.00.
7. Awarded a new School Resource Officer grant for \$173,805.00 to add a second (new officer) SRO at Polaris Tech.
8. Awarded a Body Armor Assistance grant in the amount of \$15,415.00 to help pay for new body armor.
9. Partnered with Project Life Saver to help place tracking devices on people who suffer from cognitive disabilities and have a tendency to wander from home and get lost.
10. The Sheriff's Office responded to 32,249 calls for service.
11. According to the South Carolina Law Enforcement Division's National Incident Based Reporting system the Sheriff's Office obtained a 57.02% clearance rate on the crimes that are required to be reported to SLED. This rate is up from the 2022 rate of 40.91%.
12. The Sheriff's Office was able to appoint an experienced Intelligence Analyst at no cost to the department or county.

A handwritten signature in black ink, appearing to read "Paula de A. App". The signature is written in a cursive, flowing style.

AGENDA

ITEM # 10

AGENDA

ITEM # 11

**STATE OF SOUTH CAROLINA
JASPER COUNTY**

RESOLUTION NUMBER R-2024-06

RESOLUTION OF JASPER COUNTY COUNCIL

Ratifying the Execution of a Letter of Intent for the Sale of 1.7 acres of land at Cypress Ridge Industrial Park, SC , a portion of TMP 048-00-01-010

WHEREAS, the SC Grays, LLC (“Purchaser”)has expressed an interest in purchasing property located at the Cypress Ridge Industrial Park owned by Jasper County, South Carolina, (hereinafter “Seller”), by and through St. Peters Parish/Jasper County Public Facilities Corporation, a South Carolina Nonprofit Corporation, having a Tax Parcel Identification of TMP 048-00-01-010 (“the Property”), upon the terms and conditions of that certain Letter of Intent last executed on February 5, 2024,said Letter of Intent being subject to ratification of the Letter of Intent by Jasper County Council; and

WHEREAS, this property is adjacent to developed property now under the ownership of Purchaser, formerly generally known as the Be Green Packaging Site, and Purchaser desires to acquire the Property for future expansion; and

WHEREAS, the Southern Carolina Economic Development Alliance has assisted in the negotiation of the Letter of Intent and the valuation of the Property; and

WHEREAS, Jasper County Council is of the belief that it is in the best interest of the County and its citizens to ratify this agreement, proceed forward with the preparation of a formal Purchase and Sale Agreement with SC Grays, LLC for consideration by County Council, and complete the sale in due course, which will require a further ratification of the Purchase and sale Agreement and adoption of an ordinance authorizing the transfer of the Property;

NOW THEREFORE, BE IT RESOLVED by Jasper County Council, in the council duly assembled and by the authority of the same that Jasper County Council hereby ratifies the Letter of Intent dated January 24, 2024, last executed by the County Administrator on February 5m 2024 (a copy of which is attached hereto as Exhibit A), and the actions of the County Administrator taken to date to facilitate the sale of the aforesaid property under the terms and conditions set forth in said Letter of Intent; and

1. The Jasper County Administrator shall be and he is hereby authorized to proceed towards the negotiation of a formal Purchase and sale Agreement with the assistance of the County Attorney, which Agreement shall be subject to ratification at a future meeting of County Council, to be followed if ratified by consideration of an ordinance authorizing the transfer of the Property.

This Resolution No. R-2024-06 made this _____ day of _____, 2024.

L. Martin Sauls, IV
Chairman

ATTEST:

Wanda H. Giles
Clerk to Council

Reviewed for form and draftsmanship by the Jasper County Attorney.

David L. Tedder

Date

Attachment:

Letter of Intent Dated January 24, 2024 with Sketch Drawing

January 24, 2024

Jasper County
358 3rd Avenue
Ridgeland, SC 29936

Re: Non-Binding Indication of Interest Regarding Possible Acquisition of a 1.703 +/- Acre Site,
commonly identified as parcel number 048-00-01-010.

Dear Jasper County:

The following are terms and conditions under which SC Grays LLC, 250 Port Street, Newark, NJ, 07114. ("Purchaser") is prepared to enter into negotiation of a Real Estate Sale and Purchase with Jasper County ("Seller") concerning the purchase of the above-mentioned Property:

Purchaser	SC Grays LLC, 250 Port Street, Newark, NJ, 07114
Seller	Southern Carolina Regional Development Alliance
Purchase Price:	\$60,000.00
Earnest Money Deposit:	10 thousand and 00/100 Dollars (\$10,000.00) to be delivered to Escrow Agent (hereafter to be defined) upon full execution of a Real Estate Sale and Purchase Agreement. The Earnest Money Deposit shall be held in escrow by an Escrow Agent and applied or refunded pursuant to the terms of an Escrow Agreement to be entered into by the Seller, Purchaser and Escrow Agent. Any time prior to completion of the Due Diligence Period, including any extensions to the original Due Diligence Period, Purchaser shall have the right, in its sole discretion, to terminate the Real Estate Sale and Purchase Agreement, in which case the Earnest Money Deposit (or any portion thereof paid prior to the expiration of the Due Diligence Period) shall be returned to Purchaser in its entirety.
Due Diligence Period:	Thirty (30) days. Purchaser's Due Diligence shall include engineering, structural, mechanical, legal, environmental (including testing and sampling of soil/groundwater (if recommended), title, survey, and

other matters. Seller shall provide relevant documents to the extent in Seller's possession within three (3) days of execution of the Real Estate Sale and Purchase Agreement. Seller and Purchaser agree to allow for 2 separate 30-day extensions to the Due Diligence Period if needed by the Purchaser. An additional \$5,000 fee will be added to the escrow account for each 30-day extension. Those escrow fees will be applied to the purchase price should the transaction move to closing.

Closing:

Closing shall occur on or about Sixty (60) days after the expiration of the Due Diligence Period, unless an earlier date is mutually agreed upon by Purchaser and Seller.

Transfer Taxes/ Title Insurance/ Survey:

Seller shall pay the realty transfer tax. Otherwise, Seller and Purchaser shall each be responsible for their customary share of taxes, recording fees and other costs and expenses. The purchaser shall pay all costs and expenses to obtain title insurance and a survey.

Agreement of Sale:

Purchaser will produce a Real Estate Sale and Purchase Agreement within ten (10) days following the full execution of this Non-Binding Indication of Interest. Seller and Purchaser shall use diligent, good faith efforts to fully negotiate and execute the Real Estate Sale and Purchase Agreement within twenty (20) days of Purchaser's delivery of the Real Estate Sale and Purchase Agreement.

Brokerage:

Purchaser confirms that no Purchaser representation broker is involved in this transaction and as such Southern Carolina Regional Development Alliance Broker (if any, and to be identified by Seller) shall receive a full commission paid by Seller at closing in accordance with a separate agreement between Seller and Broker. Seller and Purchaser shall indemnify and hold each other harmless against any claims for any brokerage commissions asserted by any other entitle claiming a right to a commission.

Confidentiality:

Purchaser requests that Seller agree: 1) to maintain complete confidentiality regarding this Non-Binding Indication of Interest; 2) that it will not solicit or enter into any contract or contract negotiations regarding the Property with any other party for a period of thirty(30) days after the full execution of this Non-Binding Indication of Interest; and 3) that Seller will work in good faith to negotiate and execute a Real Estate Sale and Purchase Agreement within said thirty (30) day

period. Purchaser and Seller acknowledge that this document is a non-binding indication of interest (i.e., letter of intent) and that other issues, not already discussed or agreed upon herein, may arise, which will need to be addressed and agreed upon prior to the execution by the parties hereto of a mutually satisfactory Real Estate Sale and Purchase Agreement.

County Council Ratification:

Notwithstanding any other provision herein, neither this option contract nor any amendment hereto shall be a valid, binding, or enforceable obligation of buyer unless and until such document is ratified in writing within thirty (30) days of seller executing this option contract by the chairman of the Jasper County Council pursuant to resolution of the council.

Expiration:

This letter of intent will expire on **2/12/25** unless signed by Seller below on or before that date.

Purchaser and Seller acknowledge that no party will be bound to consummate the transaction contemplated herein unless and until all parties have executed (in their discretion) a mutually acceptable Real Estate Sale and Purchase Agreement. For purposes hereof, the term "Real Estate Sale and Purchase Agreement" does not include this executed, Non-Binding Indication of Interest or any other preliminary written agreement, nor does it include any written or oral acceptance of an offer or bid.

If the above terms and conditions are agreeable to Seller, please have a duly authorized signatory of Jasper County execute this Non-Binding Indication of Interest in the space provided below and return a copy to me. I will then contact you to begin the due diligence process and start preparing a draft Real Estate Sale and Purchase Agreement.

Sincerely yours,



Igor Mitnik
Vice President
SC Grays LLC, 250 Port Street, Newark, NJ, 07114

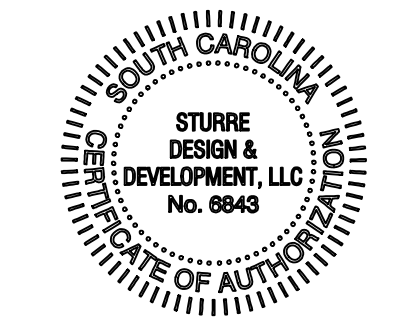
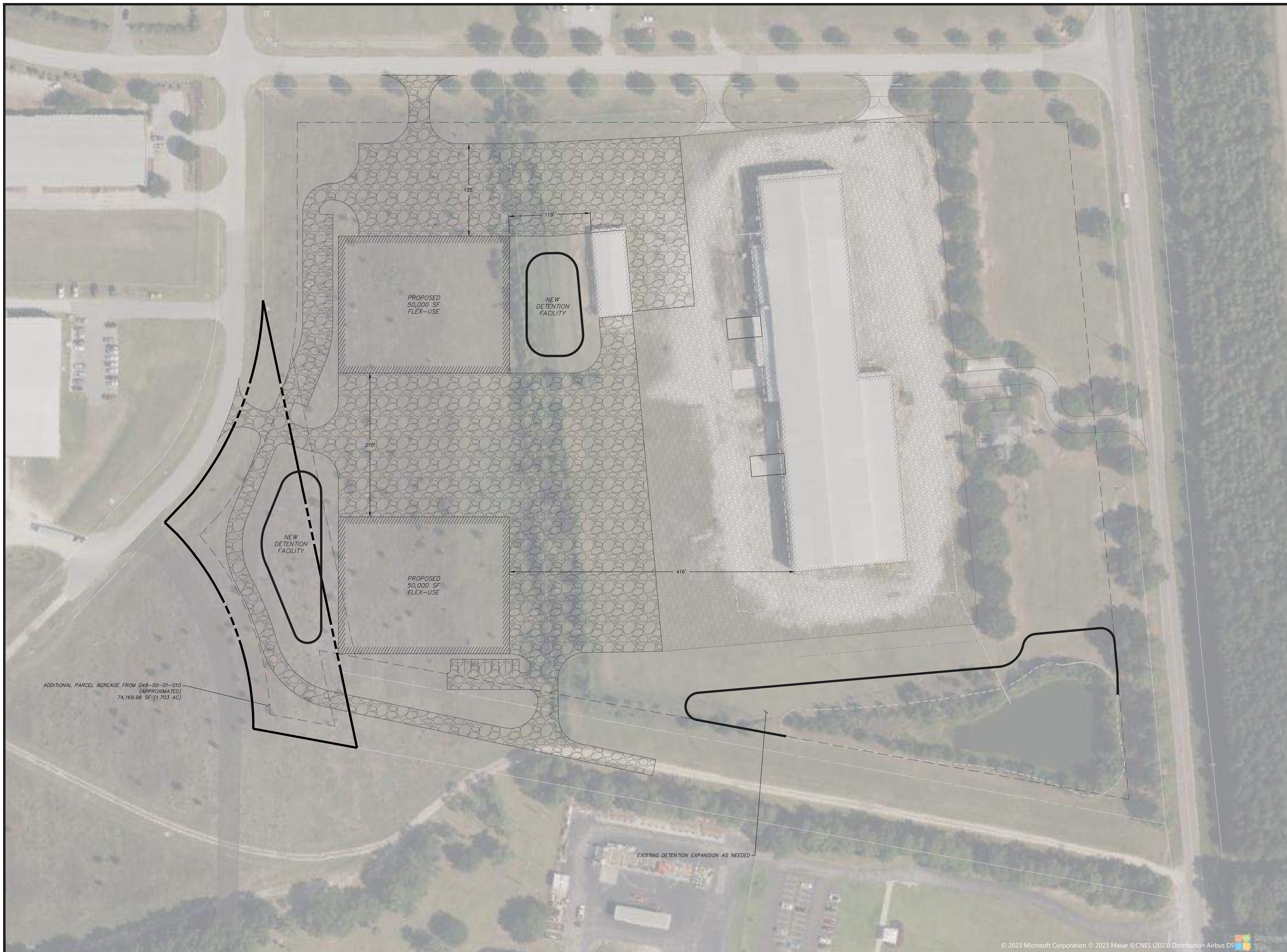
AGREED TO AND ACCEPTED THIS 5th DAY OF February 2024

Jasper County Council

By 

Name: ANDREW P. FULGHUM

Title: COUNTY ADMINISTRATOR



ENGINEER OF RECORD

NATHAN STURRE, P.E.
SC PE# 40266
PO Box 2227
Bluffton, SC 29910
843.929.9432

SURVEYOR

TBD

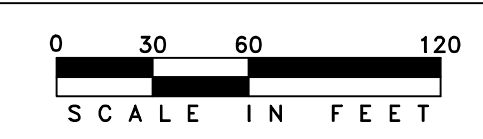
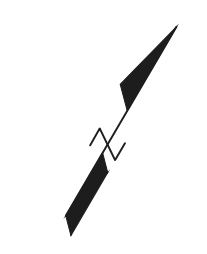
PREPARED FOR:

SC GRAYS, LLC

PROJECT:

4427 GRAYS HWY
048-00-01-028

HORIZ. DATUM:
STATE PLANE, NAD83
VERT. DATUM: NAVD88



PLAN
HORIZONTAL SCALE 1" = 60'



REV #	DATE	DESCRIPTION

DATE 12/22/2023

SHEET NAME
CONCEPTUAL PLAN

SHEET NO. **1**

AGENDA

ITEM # 12

SOUTH CAROLINA

)

)

A RESOLUTION #R-2024-07

JASPER COUNTY

)

COMMITTING TO NEGOTIATE A FEE-IN-LIEU OF *AD VALOREM* TAXES AGREEMENT BETWEEN JASPER COUNTY AND PROJECT PEACHES; IDENTIFYING THE PROJECT; AND OTHER MATTERS RELATED THERETO

WHEREAS, Jasper County, South Carolina (“County”), acting by and through its County Council (“County Council”) is authorized pursuant to the provisions of Title 12, Chapter 44, Code of Laws of South Carolina, 1976, as amended (“Act”) to encourage manufacturing and commercial enterprises to locate in the State of South Carolina (“South Carolina” or “State”) or to encourage manufacturing and commercial enterprises now located in the State to expand their investments and thus make use of and employ the manpower, products, and other resources of the State by entering into an agreement with a sponsor, as defined in the Act, that provides for the payment of a fee-in-lieu of *ad valorem* tax (“FILOT Payments”) with respect to economic development property, as defined in the Act;

WHEREAS, Project Peaches, an entity whose name cannot be publicly disclosed at this time (“Sponsor”), desires to invest capital in the County in order to establish its ecommerce distribution facility in the County (“Project”);

WHEREAS, the Project is anticipated to result in an investment of approximately \$91,875,000 in taxable real and personal property and the creation of approximately 237 new, full-time equivalent jobs; and

WHEREAS, as an inducement to the Sponsor locate the Project in the County, the Sponsor has requested that the County negotiate an agreement (“Agreement”), which provides for FILOT Payments with respect to the portion of the Project which constitutes economic development property, as defined in the Act.

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

Section 1. This Resolution is an inducement resolution for this Project for purposes of the Act.

Section 2. County Council agrees to enter into the Agreement, which provides for FILOT Payments with respect to the portion of the Project which constitutes economic development property. The further details of the FILOT Payments and the agreement will be prescribed by subsequent ordinance of the County to be adopted in accordance with South Carolina law and the rules and procedures of the County.

Section 3. County Council identifies and reflects the Project by this Resolution, therefore permitting expenditures made in connection with the Project before the date of this Resolution to qualify as economic development property, subject to the terms and conditions of the Agreement and the Act.

Section 4. This Resolution is effective after its approval by the County Council.

RESOLVED: March 4, 2024

JASPER COUNTY, SOUTH CAROLINA

Chair, Jasper County Council

(SEAL)
ATTEST:

Clerk to County Council

Reviewed for form and draftsmanship by Jasper County Attorney

David L. Tedder

Date

AGENDA

ITEM # 13

**STATE OF SOUTH CAROLINA
JASPER COUNTY**

RESOLUTION NUMBER R-2024-13

A RESOLUTION OF JASPER COUNTY COUNCIL

PROVIDING FOR ACKNOWLEDGMENTS REGARDING COMPLETION OF CERTAIN
INFRASTRUCTURE AT THE DEVELOPMENT KNOWN AS THE SETTINGS AT
MACKAY’S POINT, AND PROVIDING FOR CERTAIN AMENDMENTS TO THE
SPECIAL SERVICES CONTRACT BETWEEN RIVERS REACH AT POCOTALIGO, LLC
AND JASPER COUNTY

This Resolution is being made this ____ day of _____, 2024, by and between Jasper County, South Carolina (“Jasper County”) and Rivers Reach at Pocotaligo, LLC (“Rivers Reach”).

WHEREAS, Jasper County and Rivers Reach entered into a Special Services Contract under date of September 15, 2015, which, among other things provided for a methodology by which the infrastructure would be installed for a phased land development project known as the Settings at Mackay Point, including the allowable uses for the funds created through the efforts of Jasper County to collect surety bonds for infrastructure for the specific phases; and

WHEREAS, by Resolution _____ the Jasper County Council approved a First Amendment to the Special Services Contract dated November 5, 2015 (as amended, the “Services Contract”), in order to address matters which had occurred during the period from September 15th, 2015; and

WHEREAS, while the Services Contract contemplated the bond funds should be utilized toward the completion of the required and bonded infrastructure to serve the phases for which the bonds were designated to secure due to the circumstances as outlined in the Services Contract, the completion of certain infrastructure originally allocated to one phase would provide benefits to other phases, and the shifting of funds from the Phase II West to fund other Phases of the development was approved, with Rivers Reach agreeing to be responsible for the completion of the infrastructure and liable for any shortfall regarding Phase II West; and

WHEREAS, the required infrastructure and improvements have been completed for the Entrance and Haul Road, Phase I and Phase II East, with a Certificate of Completion for those phases issued and the period for maintenance bonding now expired, unencumbering bond funds which had been set aside in lieu of surety bonds; and

WHEREAS, all monies due under the Services Contract for the Entrance and Haul Road,

Phase I, Phase II East have been paid from the bond funds held by the County, there are no pending claims against the Entrance and Haul Road, the Phase I and Phase II East projects, and all the requirements and responsibilities under the “Services Contract” regarding the bonded phases of the Entrance and Haul Road, Phase I and Phase II East have been satisfied one party to the other; and

WHEREAS, an accounting of the bond funds and the expenditures made from each of the five specific bond funds that includes the shifting of the bond funds from fund to fund so as to allow completion of the Entrance and Haul Road, Phase I, and Phase II East, utilizing funds from Phase II West, reveals there is a total available for distribution in the future a sum of \$1,246,976.53, excluding accrued interest for the years 2021, 2022, and 2023 of \$29,886.69; and

WHEREAS, Rivers Reach has negotiated the sale of Phase I and Phase II East, with those contracting parties engaged in due diligence prior to closing, which in due course necessitates the need to formally close out the Services Contract as regards those Phases and the associated Haul Road and Entrance Road infrastructure, confirming the present contracting parties with Rivers Reach will have no responsibility for infrastructure for those items, as well as no responsibility for infrastructure for Phase II West unless assumed as part a future purchase by the contract vendee of Phase II West; and

WHEREAS, Rivers Reach under the Services Contract remains obligated to fund any shortfall necessary to complete the required and bonded infrastructure of Phase II West; and

WHEREAS, the bond funds specifically designated for the Highway 17 Improvements in the amount of \$157,825.00 are still being held by Jasper County and are included in the total of \$1,246,976.53 referenced above; and

WHEREAS, the parties are in agreement the bond funds being held by Jasper County for the Highway 17 Improvements shall be held by Jasper County for future use as it may see fit for improvements on the Highway 17 intersection, including as matching funds for a grant from the County Transportation Committee or a supplement to a S.C. Department of Transportation project which includes this area, with Rivers Reach released from any financial liability for such Highway 17 Improvements; and

WHEREAS, the remaining bond funds being held by Jasper County for Phase II West in the amount of \$1,089,151.53 are to be made accessible by Rivers Reach for the Phase II West infrastructure, or such successor or assigns as Jasper County may approve upon the conditions set forth in the Paragraph 14 of the Special Services Contract, which provide for the acknowledgment of the assumption and acceptance of all such rights and responsibilities being assigned under the Service Agreement in a form acceptable to Jasper County for such infrastructure; and

Whereas, the accrued interest for years 2021, 2022, and 2023, in the amount of \$29,886.69 shall be distributed and credited to Jasper County, to be used for the general administrative costs associated with administering these funds, and/or for the Highway 17 and adjoining area improvements, in the County’s discretion;

WHEREAS, it is agreed that Rivers Reach is to be given the option of removing Phase II West as a part of the Development, making such Phase II West a separate residential or mixed use development for sale to a third party, or development by Rivers Reach, with its use to be determined and approved by Jasper County with the understanding that the use of the remaining Bond funds for Phase II West may be used for the Development upon terms and conditions satisfying the aforementioned Paragraph 14; and

NOW THEREFORE, BE IT RESOLVED, incorporating by reference the foregoing premises, that:

1. Jasper County acknowledges the pending sale by Rivers Reach at Pocotaligo, LLC of Phases I and Phase II East of the development project known as the Settings of Mackay Point, confirming the contract vendee is not responsible for any of the responsibilities for infrastructure installation arising under the Services Contract;
2. Jasper County further acknowledges that all conditions that are required under the Services Contract regarding the Entrance and Haul Road, Phase I and Phase II East of said development have been met, and the Services Contract is acknowledged as being satisfied as to the Entrance and Haul Road, Phase I and Phase II East;
3. The bond funds relating to infrastructure and the Highway 17 interchange totaling \$157,825.00 shall remain in place with Jasper County for future use as the County may see fit for improvements on the Highway 17 intersection and/or Mackay Point Road, including as matching funds for a grant from the County Transportation Committee or a supplement to a S.C. Department of Transportation project which includes these areas;
4. Accrued interest for the years 2021, 2022, and 2023, and future interest accruing on the amounts held, shall distributed and credited to Jasper County, to be used for the general administrative costs associated with administering these funds, and/or for the Highway 17 and adjoining area improvements, in the County's discretion;
5. Rivers Reach under the Services Contract remains obligated to fund any shortfall necessary to complete the required and bonded infrastructure of Phase II West until either further agreement or such obligations are assigned to a third party under terms acceptable to Jasper County pursuant to Paragraph 14 of the Service Agreement;
6. The bond funds being held by Jasper County for Phase II West totaling \$1,089,151.53 may be accessed by Rivers Reach, or such successor or assigns as Jasper County may approve upon the conditions set forth in the Paragraph 14 of the Special Services Contract, which provide for the acknowledgment of the assumption and acceptance of all such rights and responsibilities under the Service Agreement as to Phase II West in a form acceptable to Jasper County;

7. Rivers Reach shall have the option of removing Phase II West as a part of the Development, making such Phase II West a separate residential or mixed use development for sale to a third party, or development by Rivers Reach, with its use to be determined and approved by Jasper County with the understanding that the use of the remaining Bond funds for Phase II West could be used for the Development upon terms and conditions satisfying the aforementioned Paragraph 14, or such substitute terms as the parties may subsequently agree upon;
8. The Special Services Contract, as Amended on November 5, 2019, remains in full force and effect, unmodified except as specifically set forth above, with the terms of this Resolution deemed to be amendments; and
9. It is a condition of this Resolution and the amendments it incorporates to the Special Services Contract, as amended November 5, 2019, that the Members of Rivers Reach provide a properly adopted corporate resolution duly executed and notarized, with a copy of this Resolution incorporated as an Exhibit Attachment, approving the terms of the amendments included in this Resolution.
10. This Resolution shall not be effective until such original corporate resolution, in proper form, is delivered to the Jasper County Administrator and approved by the Jasper County Attorney, who shall cause a copy of this Resolution with the corporate resolution attached to be filed of record in the Register of Deeds Office for Jasper County.

This Resolution No. _____ made this ____th day of March, 2024.

L. Martin Sauls, IV
Chairman

ATTEST:

Wanda H. Giles
Clerk to Council

Reviewed for form and draftsmanship by the Jasper County Attorney.

David L. Tedder

Date

AGENDA

ITEM # 14

STATE OF SOUTH CAROLINA
JASPER COUNTY

RESOLUTION #R-2024-__

RESOLUTION OF JASPER COUNTY COUNCIL

To declare certain Emergency Services Department property to be surplus
and authorize its sale or disposition

WHEREAS, the County Administrator has identified the property listed below as no longer necessary or useful to the County for the accomplishment of its mission, and recommends that it be declared surplus and sold or otherwise disposed of;

NOW THEREFORE, BE IT RESOLVED that the property identified below is declared surplus pursuant to the Jasper County Purchasing and Procurement Ordinance, Ordinance #05-04 (as codified in Chapter 2, Article V of the Jasper County Code of Ordinances, Sections 2-401 et seq.), and specifically section 2-425(d) and the Chief Procurement Officer of the County is authorized and directed to sell or otherwise dispose of the property in accordance with that Ordinance. The Chief Procurement officer of the County is authorized and directed to “trade-in” described property the value of which to be applied to the cost of the remount pricing of another ambulance, or to dispose in such other method as the Chief Procurement Officer, in consultation with the County Administrator determines to be the most suitable to dispose of the property.

Chassis #1, 2018 Dodge 4500 ambulance chassis, VIN #3C7WRKBJ9JG145801

This Resolution made this _____ day of March 2024.

L. Martin Sauls, IV, Chairman

ATTEST:

Wanda Simmons, Clerk to Council

Reviewed for form and draftsmanship by the Jasper County Attorney.

David L. Tedder

Date



Jasper County Emergency Services

*1509 Grays Hwy (P.O.B. 1509)
Ridgeland, SC 29936
Office: 843-726-7607 Fax: 843-726-7966*



Chief Russell W. Wells, Director

Deputy Chief Darran Vaughn

28, February 2024

To: Honorable Jasper County Council

Re: Request for surplus classification and liquidation of ambulance chassis for trade-in

Dear Council Members,

The Fire Rescue Division is in process of having an ambulance remounted in the current fiscal cycle. These were budgeted acquisitions. The ambulance is in process of remount work. We are requesting that the following ambulance chassis be declared surplus and be allowed for trade-in value (\$4,000.00) to be applied to the cost of the remount pricing. The cost to make the old chassis road ready and deployment of personnel to recover from the manufacturer offers no value for the division to repurpose the chassis. We are requesting the administrator (or designee) to have the authority to sign all documents pertinent to this liquidation and trade-in.

Chassis #1

County Unit ID: 867

2018 Dodge 4500 ambulance chassis

Mileage: 169785

VIN: 3C7WRKBJ9JG145801

Sincerely,

A handwritten signature in blue ink that reads "Russell Wells".

Russell Wells

Director/Fire Chief, Jasper County Emergency Services Division

AGENDA

ITEM # 15

STATE OF SOUTH CAROLINA
COUNTY COUNCIL FOR JASPER COUNTY
ORDINANCE NO. O-2024-04

AUTHORIZING THE EXECUTION AND DELIVERY OF A FEE-IN-LIEU OF AD VALOREM TAXES AND INCENTIVE AGREEMENT BY AND BETWEEN JASPER COUNTY, SOUTH CAROLINA AND MASTER STEEL, LLC TO PROVIDE FOR PAYMENT OF A FEE-IN-LIEU OF TAXES; APPROVING THE CREATION OF A MULTICOUNTY PARK WITH HAMPTON COUNTY, SOUTH CAROLINA; AUTHORIZING THE EXECUTION AND DELIVERY OF A MULTICOUNTY PARK AGREEMENT BY AND BETWEEN JASPER COUNTY, SOUTH CAROLINA AND HAMPTON COUNTY, SOUTH CAROLINA; AUTHORIZING CERTAIN INFRASTRUCTURE CREDITS; AND OTHER RELATED MATTERS.

WHEREAS, Jasper County, South Carolina (“County”), acting by and through its County Council (“County Council”) is authorized pursuant to the provisions of Title 12, Chapter 44, Code of Laws of South Carolina, 1976, as amended (“FILOT Act”), to encourage manufacturing and commercial enterprises to locate in the State of South Carolina (“South Carolina” or “State”) or to encourage manufacturing and commercial enterprises now located in the State to expand their investments and thus make use of and employ the manpower, products, and other resources of the State by entering into an agreement with a sponsor, as defined in the FILOT Act, that provides for the payment of a fee-in-lieu of *ad valorem* tax (“FILOT Payments”), with respect to economic development property, as defined in the FILOT Act;

WHEREAS, pursuant to Article VIII, Section 13 of the South Carolina Constitution and Title 4, Section 1, Code of Laws of South Carolina, 1976, as amended (collectively, “MCIP Act”), the County is authorized to jointly develop multicounty parks with counties having contiguous borders with the County and, in the County’s discretion, include property within the boundaries of such multicounty parks. Under the authority provided in the MCIP Act, the County wishes to create a multicounty park with Hampton County, South Carolina more particularly known as the Master Steel, LLC Park (“Park”) by entering into an Agreement for Development of a Joint County Industrial and Business Park (Master Steel, LLC) the form of which is attached here as Exhibit B (“Park Agreement”);

WHEREAS, pursuant to the FILOT and MCIP Acts, the County is authorized to provide credits (“Infrastructure Credits”) against FILOT Payments derived from economic development property to pay costs of designing, acquiring, constructing, improving or expanding (i) infrastructure serving a project or the County and (ii) improved and unimproved real estate and personal property used in the operation of a commercial enterprise or manufacturing facility (“Infrastructure”);

WHEREAS, Master Steel, LLC (“Sponsor”), desires to expand a steel products manufacturing facility in the County (“Project”) consisting of taxable investment in real and personal property of not less than \$11 million and the creation of 14, new full-time jobs; and

WHEREAS, at the request of the Sponsor and as an inducement to locate the Project in the County, the County desires to enter into a Fee-in-Lieu of *Ad Valorem* Taxes and Incentive Agreement with the Sponsor, as Sponsor, the form of which is attached as Exhibit A (“Fee Agreement”), pursuant to which the County will provide certain incentives to the Sponsor with respect to the Project, including (i) providing for FILOT Payments, to be calculated as set forth in the Fee Agreement, with respect to the portion of the Project which constitutes economic development property; and (2) locating the Project in the Park; and (3)

providing Infrastructure Credits and other incentives, as described in the Fee Agreement, to assist in paying the costs of certain Infrastructure.

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

Section 1. *Statutory Findings.* Based on information supplied to the County by the Sponsor, County Council evaluated the Project based on relevant criteria including, the purposes the Project is to accomplish, the anticipated dollar amount and nature of the investment, employment to be created, and the anticipated costs and benefits to the County, and hereby finds:

(a) The Project is anticipated to benefit the general public welfare of the County by providing services, employment, recreation, or other public benefits not otherwise adequately provided locally;

(b) The Project gives rise to no pecuniary liability of the County or incorporated municipality or a charge against its general credit or taxing power;

(c) The purposes to be accomplished by the Project are proper governmental and public purposes and the benefits of the Project are greater than the costs.

Section 2. *Approval of Incentives; Authorization to Execute and Deliver Fee Agreement.* The incentives as described in this Ordinance (“Ordinance”), and as more particularly set forth in the Fee Agreement, with respect to the Project are hereby approved. The form, terms and provisions of the Fee Agreement that is before this meeting are approved and all of the Fee Agreement’s terms and conditions are incorporated in this Ordinance by reference. The Chair of County Council (“Chair”) is authorized and directed to execute the Fee Agreement in the name of and on behalf of the County, subject to the approval of any revisions or changes as are not materially adverse to the County by the County Administrator and counsel to the County, and the Clerk to County Council is hereby authorized and directed to attest the Fee Agreement and to deliver the Fee Agreement to the Sponsor.

Section 3. *Inclusion within the Park.* The creation of the Park and the inclusion of the Project in the Park is authorized and approved. The Chair, the County Administrator and the Clerk to County Council are each authorized to execute such documents and take such further actions as may be necessary to complete the expansion of the Park boundaries. The Park Agreement is approved and will be complete on adoption of this Ordinance by County Council and the adoption of an approving companion ordinance by the Hampton County, South Carolina.

Section 4. *Further Assurances.* The County Council confirms the authority of the Chair, the County Administrator, the Director of Economic Development, the Clerk to County Council, and various other County officials and staff, acting at the direction of the Chair, the County Administrator, the Director of Economic Development or Clerk to County Council, as appropriate, to take whatever further action and to negotiate, execute and deliver whatever further documents as may be appropriate to effect the intent of this Ordinance and the incentives offered to the Sponsor under this Ordinance and the Fee Agreement.

Section 5. *Savings Clause.* The provisions of this Ordinance are separable. If any part of this Ordinance is, for any reason, unenforceable then the validity of the remainder of this Ordinance is unaffected.

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

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

JASPER COUNTY, SOUTH CAROLINA

Chair, Jasper County Council

(SEAL)
ATTEST:

Clerk of Council, Jasper County Council

First Reading: February 5, 2024
Second Reading: **[March 4, 2024]**
Public Hearing: **[March 4, 2024]**
Third Reading: **[March 18, 2024]**

EXHIBIT A
FORM OF FEE AGREEMENT

EXHIBIT B
FORM OF PARK AGREEMENT

STATE OF SOUTH CAROLINA
COUNTY COUNCIL FOR JASPER COUNTY
ORDINANCE NO. _____

AUTHORIZING THE EXECUTION AND DELIVERY OF A FEE-IN-LIEU OF *AD VALOREM* TAXES AND INCENTIVE AGREEMENT BY AND BETWEEN JASPER COUNTY, SOUTH CAROLINA AND ~~PROJECT-INSTALL~~MASTER STEEL, LLC TO PROVIDE FOR PAYMENT OF A FEE-IN-LIEU OF TAXES; APPROVING THE CREATION OF A MULTICOUNTY PARK WITH HAMPTON COUNTY, SOUTH CAROLINA; AUTHORIZING THE EXECUTION AND DELIVERY OF A MULTICOUNTY PARK AGREEMENT BY AND BETWEEN JASPER COUNTY, SOUTH CAROLINA AND HAMPTON COUNTY, SOUTH CAROLINA; AUTHORIZING CERTAIN INFRASTRUCTURE CREDITS AND; AND OTHER RELATED MATTERS.

WHEREAS, Jasper County, South Carolina (“County”), acting by and through its County Council (“County Council”) is authorized pursuant to the provisions of Title 12, Chapter 44, Code of Laws of South Carolina, 1976, as amended (“FILOT Act”), to encourage manufacturing and commercial enterprises to locate in the State of South Carolina (“South Carolina” or “State”) or to encourage manufacturing and commercial enterprises now located in the State to expand their investments and thus make use of and employ the manpower, products, and other resources of the State by entering into an agreement with a sponsor, as defined in the FILOT Act, that provides for the payment of a fee-in-lieu of *ad valorem* tax (“FILOT Payments”), with respect to economic development property, as defined in the FILOT Act;

WHEREAS, pursuant to Article VIII, Section 13 of the South Carolina Constitution and Title 4, Section 1, Code of Laws of South Carolina, 1976, as amended (collectively, “MCIP Act”), the County is authorized to jointly develop multicounty parks with counties having contiguous borders with the County and, in the County’s discretion, include property within the boundaries of such multicounty parks. Under the authority provided in the MCIP Act, the County wishes to create a multicounty park with Hampton County, South Carolina more particularly known as the ~~Project-Install~~Master Steel, LLC Park (“Park”) by entering into an Agreement for Development of a Joint County Industrial and Business Park (~~Project-Install~~Master Steel, LLC) the form of which is attached here as Exhibit B (“Park Agreement”);

WHEREAS, pursuant to the FILOT and MCIP Acts, the County is authorized to provide credits (“Infrastructure Credits”) against FILOT Payments derived from economic development property to pay costs of designing, acquiring, constructing, improving or expanding (i) infrastructure serving a project or the County and (ii) improved and unimproved real estate and personal property used in the operation of a commercial enterprise or manufacturing facility (“Infrastructure”);

WHEREAS, ~~Project-Install~~Master Steel, LLC (“Sponsor”), desires to expand a steel products manufacturing facility in the County (“Project”) consisting of taxable investment in real and personal property of not less than \$11 million and the creation of 14, new full-time jobs; and

WHEREAS, at the request of the Sponsor and as an inducement to locate the Project in the County, the County desires to enter into a Fee-in-Lieu of *Ad Valorem* Taxes and Incentive Agreement with the Sponsor, as Sponsor, the form of which is attached as Exhibit A (“Fee Agreement”), pursuant to which the County will provide certain incentives to the Sponsor with respect to the Project, including (i) providing for FILOT Payments, to be calculated as set forth in the Fee Agreement, with respect to the

portion of the Project which constitutes economic development property; and (2) locating the Project in the Park; and (3) providing Infrastructure Credits and other incentives, as described in the Fee Agreement, to assist in paying the costs of certain Infrastructure.

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

Section 1. *Statutory Findings.* Based on information supplied to the County by the Sponsor, County Council evaluated the Project based on relevant criteria including, the purposes the Project is to accomplish, the anticipated dollar amount and nature of the investment, employment to be created, and the anticipated costs and benefits to the County, and hereby finds:

(a) The Project is anticipated to benefit the general public welfare of the County by providing services, employment, recreation, or other public benefits not otherwise adequately provided locally;

(b) The Project gives rise to no pecuniary liability of the County or incorporated municipality or a charge against its general credit or taxing power;

(c) The purposes to be accomplished by the Project are proper governmental and public purposes and the benefits of the Project are greater than the costs.

Section 2. *Approval of Incentives; Authorization to Execute and Deliver Fee Agreement.* The incentives as described in this Ordinance (“Ordinance”), and as more particularly set forth in the Fee Agreement, with respect to the Project are hereby approved. The form, terms and provisions of the Fee Agreement that is before this meeting are approved and all of the Fee Agreement’s terms and conditions are incorporated in this Ordinance by reference. The Chair of County Council (“Chair”) is authorized and directed to execute the Fee Agreement in the name of and on behalf of the County, subject to the approval of any revisions or changes as are not materially adverse to the County by the County Administrator and counsel to the County, and the Clerk to County Council is hereby authorized and directed to attest the Fee Agreement and to deliver the Fee Agreement to the Sponsor.

Section 3. *Inclusion within the Park.* The creation of the Park and the inclusion of the Project in the Park is authorized and approved. The Chair, the County Administrator and the Clerk to County Council are each authorized to execute such documents and take such further actions as may be necessary to complete the expansion of the Park boundaries. The Park Agreement is approved and will be complete on adoption of this Ordinance by County Council and the adoption of an approving companion ordinance by the Hampton County, South Carolina.

Section 4. *Further Assurances.* The County Council confirms the authority of the Chair, the County Administrator, the Director of Economic Development, the Clerk to County Council, and various other County officials and staff, acting at the direction of the Chair, the County Administrator, the Director of Economic Development or Clerk to County Council, as appropriate, to take whatever further action and to negotiate, execute and deliver whatever further documents as may be appropriate to effect the intent of this Ordinance and the incentives offered to the Sponsor under this Ordinance and the Fee Agreement.

Section 5. *Savings Clause.* The provisions of this Ordinance are separable. If any part of this Ordinance is, for any reason, unenforceable then the validity of the remainder of this Ordinance is unaffected.

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

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

JASPER COUNTY, SOUTH CAROLINA

Chair, Jasper County Council

(SEAL)
ATTEST:

Clerk of Council, Jasper County Council

First Reading: February 5, 2024
Second Reading: **[March 4, 2024]**
Public Hearing: **[March 4, 2024]**
Third Reading: **[March 18, 2024]**

EXHIBIT A
FORM OF FEE AGREEMENT

EXHIBIT B
FORM OF PARK AGREEMENT

FEE-IN-LIEU OF *AD VALOREM* TAXES AND INCENTIVE AGREEMENT

BY AND AMONG

MASTER STEEL, LLC,

STEADFAST INDUSTRIES, LLC,

AND

JASPER COUNTY, SOUTH CAROLINA

EFFECTIVE AS OF [MARCH 18, 2024]

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- Exhibit A – Description of Property
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**SUMMARY OF CONTENTS OF
FEE AGREEMENT**

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 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.

PROVISION	BRIEF DESCRIPTION	SECTION REFERENCE
Sponsor Name	Master Steel, LLC and Steadfast Industries, LLC	Section 1.1
Project Location	9769 Speedway Blvd., Hardeeville SC 29927	Exhibit A
Tax Map Numbers	039-00-01-001; 039-00-01-049; 039-00-01-050	Exhibit A
FILOT		
<ul style="list-style-type: none"> Phase Exemption Period 	Period beginning with the property tax year the Phase is placed in service and ending on the Phase Termination Date	Section 1.1.
<ul style="list-style-type: none"> Contract Minimum Investment Requirement 	\$11,000,000	Section 1.1
<ul style="list-style-type: none"> Contract Minimum Jobs Requirement 	14	Section 1.1.
<ul style="list-style-type: none"> Investment Period 	5 years	Section 1.1
<ul style="list-style-type: none"> Assessment Ratio 	6%	Section 4.1(a)(ii)
<ul style="list-style-type: none"> Millage Rate 	343.00	Section 4.1(a)(iii)
<ul style="list-style-type: none"> Fixed or Five-Year Adjustable Millage 	Fixed	Section 4.1(a)(iii)
<ul style="list-style-type: none"> Claw Back Information 	N/A	
Multicounty Park	Agreement for Development of a Joint County Industrial and Business Park (Master Steel, LLC), dated as of [_____, 2024]	Section 1.1
Infrastructure Credit		
<ul style="list-style-type: none"> Brief Description 	15% for 10 Years	Exhibit C
<ul style="list-style-type: none"> Credit Term 	10 years	Exhibit C
<ul style="list-style-type: none"> Claw Back Information 	Percentage claw back of SSRC based on actual investment and job creation, compared with the contract minimum investment and jobs, within the 5-year investment period	Exhibit D

FEE-IN-LIEU OF AD VALOREM TAXES AGREEMENT

THIS FEE-IN-LIEU OF AD VALOREM TAXES AGREEMENT (“*Fee Agreement*”) is entered into, effective, as of [March 18, 2024], by and among Jasper County, South Carolina (“*County*”), a body politic and corporate and a political subdivision of the State of South Carolina (“*State*”), acting through the Jasper County Council (“*County Council*”) as the governing body of the County; Master Steel, LLC, a limited liability company organized and existing under the laws of the State of South Carolina (“*Master Steel*”); and Steadfast Industries, LLC, a limited liability company organized and existing under the laws of the State of South Carolina (“*Steadfast Industries*” and together with Master Steel, “*Sponsor*” and previously identified as Project Install).

WITNESSETH:

(a) Title 12, Chapter 44, (“*Act*”) of the Code of Laws of South Carolina, 1976, as amended (“*Code*”), authorizes the County to induce manufacturing and commercial enterprises to locate in the State or to encourage manufacturing and commercial enterprises currently located in the State to expand their investments and thus make use of and employ the manpower, products, and other resources of the State by entering into an agreement with a sponsor, as defined in the Act, that provides for the payment of a fee-in-lieu of *ad valorem* tax (“*FILOT*”) with respect to Economic Development Property, as defined below;

(b) Sections 4-1-175 and 12-44-70 of the Code authorize the County to provide credits (“*Infrastructure Credit*”) against payments in lieu of taxes for the purpose of defraying of the cost of designing, acquiring, constructing, improving, or expanding (i) the infrastructure serving the County or a project and (ii) for improved and unimproved real estate, and personal property, including machinery and equipment, used in the operation of a manufacturing facility or commercial enterprise (collectively, “*Infrastructure*”);

(c) The Sponsor has committed to expand a manufacturing facility (“*Facility*”) in the County, consisting of taxable investment in real and personal property of not less than \$11 million and the creation of 14 new, full-time jobs;

(d) By an ordinance enacted on [March 18, 2024], County Council authorized the County to enter into this Fee Agreement with the Sponsor to provide for a FILOT and the other incentives as more particularly described in this Fee Agreement to induce the Sponsor to expand its Facility in the County.

NOW, THEREFORE, AND IN CONSIDERATION of the respective representations and agreements hereinafter contained, the parties agree as follows:

ARTICLE I DEFINITIONS

Section 1.1. Terms. The defined terms used in this Fee Agreement have the meaning given below, unless the context clearly requires otherwise.

“*Act*” means Title 12, Chapter 44 of the Code, and all future acts successor or supplemental thereto or amendatory of this Fee Agreement.

“*Act Minimum Investment Requirement*” means an investment of at least \$2,500,000 in the Project within five years of the Commencement Date.

“*Administration Expenses*” means the reasonable expenses incurred by the County in the negotiation, approval and implementation of the terms and provisions of this Fee Agreement, including

reasonable attorney's and consultant's fees. Administration Expenses does not include any costs, expenses, including attorney's fees, incurred by the County (i) in defending challenges to the FILOT Payments, Infrastructure Credits or other incentives provided by this Fee Agreement brought by third parties or the Sponsor or its affiliates and related entities, or (ii) in connection with matters arising at the request of the Sponsor outside of the immediate scope of this Fee Agreement, including amendments to the terms of this Fee Agreement.

"Code" means the Code of Laws of South Carolina, 1976, as amended.

"Commencement Date" means the last day of the property tax year during which Economic Development Property is placed in service. The Commencement Date shall not be later than the last day of the property tax year which is three years from the year in which the County and the Sponsor enter into this Fee Agreement. For purposes of this Fee Agreement, the Commencement Date is expected to be December 31, 2024.

"Contract Minimum Investment Requirement" means a taxable investment in real and personal property at the Project of not less than \$11 million.

"Contract Minimum Jobs Requirement" means not less than 14 full-time, jobs created by the Sponsor in the County in connection with the Project.

"County" means Jasper County, South Carolina, a body politic and corporate and a political subdivision of the State, its successors and assigns, acting by and through the County Council as the governing body of the County.

"County Council" means the Jasper County Council, the governing body of the County.

"Credit Term" means the years during the Fee Term in which the Infrastructure Credit is applicable, as described in Exhibit C.

"Department" means the South Carolina Department of Revenue.

"Diminution in Value" means a reduction in the fair market value of Economic Development Property, as determined in Section 4.1(a)(i) of this Fee Agreement, which may be caused by (i) the removal or disposal of components of the Project pursuant to Section 4.3 of this Fee Agreement; (ii) a casualty as described in Section 4.4 of this Fee Agreement; or (iii) a condemnation as described in Section 4.5 of this Fee Agreement.

"Economic Development Property" means those items of real and tangible personal property of the Project placed in service not later than the end of the Investment Period that (i) satisfy the conditions of classification as economic development property under the Act, and (ii) are identified by the Sponsor in its annual filing of a PT-300S or comparable form with the Department (as such filing may be amended from time to time).

"Equipment" means all of the machinery, equipment, furniture, office equipment, and fixtures, together with any and all additions, accessions, replacements, and substitutions.

"Event of Default" means any event of default specified in Section 7.1 of this Fee Agreement.

"Fee Agreement" means this Fee-In-Lieu of *Ad Valorem* Taxes and Incentive Agreement.

“**Fee Term**” means the period from the effective date of this Fee Agreement until the Final Termination Date.

“**FILOT Payments**” means the amount paid or to be paid in lieu of *ad valorem* property taxes as provided in Section 4.1.

“**Final Phase**” means the Economic Development Property placed in service during the last year of the Investment Period.

“**Final Termination Date**” means the date on which the last FILOT Payment with respect to the Final Phase is made, or such earlier date as the Fee Agreement is terminated in accordance with the terms of this Fee Agreement. Assuming the Phase Termination Date for the Final Phase is December 31, 2038, the Final Termination Date is expected to be January 15, 2040, which is the due date of the last FILOT Payment with respect to the Final Phase.

“**Improvements**” means all improvements to the Real Property, including buildings, building additions, roads, sewer lines, and infrastructure, together with all additions, fixtures, accessions, replacements, and substitutions.

“**Infrastructure**” means (i) the infrastructure serving the County or the Project, (ii) improved and unimproved real estate, and personal property, including machinery and equipment, used in the operation of a manufacturing or commercial enterprise, or (iii) such other items as may be described in or permitted under Section 4-29-68 of the Code.

“**Infrastructure Credit**” means the credit provided to the Sponsor pursuant to Section 12-44-70 of the Act or Section 4-1-175 of the MCIP Act and Section 5.1 of this Fee Agreement, with respect to the Infrastructure. Infrastructure Credits are to be used for the payment of Infrastructure constituting real property, improvements and infrastructure before any use for the payment of Infrastructure constituting personal property, notwithstanding any presumptions to the contrary in the MCIP Act or otherwise.

“**Investment Period**” means the period beginning with the first day of any purchase or acquisition of Economic Development Property and ending five years after the Commencement Date, as may be extended pursuant to Section 12-44-30(13) of the Act. For purposes of this Fee Agreement, the Investment Period, unless so extended, is expected to end on December 31, 2029.

“**MCIP Act**” means Article VIII, Section 13(D) of the Constitution of the State of South Carolina, and Sections 4-1-170, 4-1-172, 4-1-175, and 4-29-68 of the Code.

“**Multicounty Park**” means the multicounty industrial or business park governed by the Agreement for Development of a Joint County Industrial and Business Park (Master Steel, LLC), dated as of _____, 2024 between the County and Hampton County, South Carolina.

“**Net FILOT Payment**” means the FILOT Payment net of the Infrastructure Credit.

“**Phase**” means the Economic Development Property placed in service during a particular year of the Investment Period.

“**Phase Exemption Period**” means, with respect to each Phase, the period beginning with the property tax year the Phase is placed in service during the Investment Period and ending on the Phase Termination Date.

“**Phase Termination Date**” means, with respect to each Phase, the last day of the property tax year which is the 9th year following the first property tax year in which the Phase is placed in service.

“**Project**” means all the Equipment, Improvements, and Real Property in the County that the Sponsor determines to be necessary, suitable, or useful by the Sponsor in connection with its investment in the County.

“**Real Property**” means real property that the Sponsor uses or will use in the County for the purposes that Section 2.2(b) describes, and initially consists of the land identified on Exhibit A of this Fee Agreement.

“**Removed Components**” means Economic Development Property which the Sponsor, in its sole discretion, (a) determines to be inadequate, obsolete, worn-out, uneconomic, damaged, unsuitable, undesirable, or unnecessary pursuant to Section 4.3 of this Fee Agreement or otherwise; or (b) elects to be treated as removed pursuant to Section 4.4(c) or Section 4.5(b)(iii) of this Fee Agreement.

“**Replacement Property**” means any property which is placed in service as a replacement for any Removed Component regardless of whether the Replacement Property serves the same functions as the Removed Component it is replacing and regardless of whether more than one piece of Replacement Property replaces a single Removed Component.

“**Sponsor**” means Master Steel, LLC; Steadfast Industries, LLC; and any surviving, resulting, or transferee entity in any merger, consolidation, or transfer of assets; or any other person or entity which may succeed to the rights and duties of the Sponsor under this Fee Agreement.

“**Sponsor Affiliate**” means any entity that participates in the investment or job creation at the Project and, following receipt of the County’s approval pursuant to Section 9.1 of this Fee Agreement, joins this Fee Agreement by delivering a Joinder Agreement, the form of which is attached as Exhibit B to this Fee Agreement.

“**State**” means the State of South Carolina.

Any reference to any agreement or document in this Article I or otherwise in this Fee Agreement shall include any and all amendments, supplements, addenda, and modifications to such agreement or document.

The term “investment” or “invest” as used in this Fee Agreement includes not only investments made by the Sponsor, but also to the fullest extent permitted by law, those investments made by or for the benefit of the Sponsor in connection with the Project through federal, state, or local grants, to the extent such investments are or, but for the terms of this Fee Agreement, would be subject to *ad valorem* taxes to be paid by the Sponsor.

ARTICLE II REPRESENTATIONS AND WARRANTIES

Section 2.1. Representations and Warranties of the County. The County represents and warrants as follows:

(a) The County is a body politic and corporate and a political subdivision of the State and acts through the County Council as its governing body. The Act authorizes and empowers the County to enter into the transactions that this Fee Agreement contemplates and to carry out its obligations under this Fee Agreement. The County has duly authorized the execution and delivery of this Fee Agreement and all other

documents, certificates or other agreements contemplated in this Fee Agreement and has obtained all consents from third parties and taken all actions necessary or that the law requires to fulfill its obligations under this Fee Agreement.

(b) Based on representations by the Sponsor, County Council evaluated the Project based on all relevant criteria including the purposes the Project is to accomplish, the anticipated dollar amount and nature of the investment resulting from the Project, and the anticipated costs and benefits to the County and following the evaluation, the County determined that (i) the Project is anticipated to 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 any incorporated municipality and to no charge against the County's general credit or taxing power; (iii) the purposes to be accomplished by the Project are proper governmental and public purposes; and (iv) the benefits of the Project are greater than the costs.

(c) The County identified the Project, as a "project" on February 5, 2024 by adopting an Inducement Resolution, as defined in the Act.

(d) The County is not in default of any of its obligations (contractual or otherwise) as a result of entering into and performing its obligations under this Fee Agreement.

(e) The County has located or will take all reasonable action to locate the Project in the Multicounty Park.

Section 2.2. Representations and Warranties of the Sponsor. The Sponsor represents and warrants as follows:

(a) The Sponsor is in good standing under the laws of the state of its organization, is duly authorized to transact business in the State (or will obtain such authority prior to commencing business in the State), has power to enter into this Fee Agreement, and has duly authorized the execution and delivery of this Fee Agreement.

(b) The Sponsor intends to operate the Project as a steel products manufacturing facility and for such other purposes that the Act permits as the Sponsor may deem appropriate.

(c) The Sponsor's execution and delivery of this Fee Agreement and its compliance with the provisions of this Fee Agreement do not result in a default under any agreement or instrument to which the Sponsor is now a party or by which it is bound.

(d) The Sponsor will use commercially reasonable efforts to achieve the Contract Minimum Investment Requirement and the Contract Minimum Jobs Requirement.

(e) The execution and delivery of this Fee Agreement by the County and the availability of the FILOT and other incentives provided by this Fee Agreement has been instrumental in inducing the Sponsor to locate the Project in the County.

(f) The Sponsor has retained legal counsel to confirm, or has had a reasonable opportunity to consult legal counsel to confirm, its eligibility for the FILOT and other incentives granted by this Fee 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 FILOT and other incentives granted by this Fee Agreement.

**ARTICLE III
THE PROJECT**

Section 3.1. *The Project.* The Sponsor intends and expects to (i) construct or acquire the Project and (ii) meet the Contract Minimum Investment Requirement and the Contract Minimum Jobs Requirement within the Investment Period. The Sponsor anticipates that the first Phase of the Project will be placed in service during the calendar year ending December 31, 2024. Notwithstanding anything contained in this Fee Agreement to the contrary, the Sponsor is not obligated to complete the acquisition of the Project. However, if the Contract Minimum Investment Requirement is not met, the benefits provided to the Sponsor, or Sponsor Affiliate, if any, pursuant to this Fee Agreement may be reduced, modified or terminated as provided in this Fee Agreement.

Section 3.2. *Leased Property.* To the extent that State law allows or is revised or construed to permit leased assets including a building, or personal property to be installed in a building, to constitute Economic Development Property, then any property leased by the Sponsor is, at the election of the Sponsor, deemed to be Economic Development Property for purposes of this Fee Agreement, subject, at all times, to the requirements of State law and this Fee Agreement with respect to property comprising Economic Development Property.

Section 3.3. *Filings and Reports.*

(a) The Sponsor shall file a copy of this Fee Agreement and a completed PT-443 with the Economic Development Director and the Department and the Auditor, Treasurer and Assessor of the County and partner county to the Multicounty Park.

(b) On request by the County Administrator or the Economic Development Director, the Sponsor shall remit to the Economic Development Director records accounting for the acquisition, financing, construction, and operation of the Project which records (i) permit ready identification of all Economic Development Property; (ii) confirm the dates that the Economic Development Property or Phase was placed in service; and (iii) include copies of all filings made in accordance with this Section.

**ARTICLE IV
FILOT PAYMENTS**

Section 4.1. *FILOT Payments.*

(a) The FILOT Payment due with respect to each Phase through the Phase Termination Date is calculated as follows:

- (i) The fair market value of the Phase calculated as set forth in the Act (for the Real Property portion of the Phase, the County and the Sponsor have elected to use the fair market value established in the first year of the Phase Exemption Period) multiplied by
- (ii) An assessment ratio of six percent (6%), multiplied by
- (iii) A fixed millage rate equal to 343.00, which is the cumulative millage rate levied by or on behalf of all the taxing entities within which the Project is located as of June 30, 2023.

The calculation of the FILOT Payment must allow all applicable property tax exemptions except those excluded pursuant to Section 12-44-50(A)(2) of the Act. The Sponsor acknowledges that (i) the

calculation of the annual FILOT Payment is a function of the Department and is wholly dependent on the Sponsor timely submitting the correct annual property tax returns to the Department, (ii) the County has no responsibility for the submission of returns or the calculation of the annual FILOT Payment, and (iii) failure by the Sponsor to submit the correct annual property tax return could lead to a loss of all or a portion of the FILOT and other incentives provided by this Fee Agreement.

(b) If a final order of a court of competent jurisdiction from which no further appeal is allowable declares the FILOT Payments invalid or unenforceable, in whole or in part, for any reason, the parties shall negotiate the reformation of the calculation of the FILOT Payments to most closely afford the Sponsor with the intended benefits of this Fee Agreement. If such order has the effect of subjecting the Economic Development Property to *ad valorem* taxation, this Fee Agreement shall terminate, and the Sponsor shall owe the County regular *ad valorem* taxes from the date of termination, in accordance with Section 4.7.

Section 4.2. FILOT Payments on Replacement Property. If the Sponsor elects to place Replacement Property in service, then, pursuant and subject to the provisions of Section 12-44-60 of the Act, the Sponsor shall make the following payments to the County with respect to the Replacement Property for the remainder of the Phase Exemption Period applicable to the Removed Component of the Replacement Property:

(a) FILOT Payments, calculated in accordance with Section 4.1, on the Replacement Property to the extent of the original income tax basis of the Removed Component the Replacement Property is deemed to replace.

(b) Regular *ad valorem* tax payments to the extent the income tax basis of the Replacement Property exceeds the original income tax basis of the Removed Component the Replacement Property is deemed to replace.

Section 4.3. Removal of Components of the Project. Subject to the other terms and provisions of this Fee Agreement, the Sponsor is entitled to remove and dispose of components of the Project in its sole discretion. Components of the Project are deemed removed when scrapped, sold or otherwise removed from the Project. If the components removed from the Project are Economic Development Property, then the Economic Development Property is a Removed Component, no longer subject to this Fee Agreement and is subject to *ad valorem* property taxes to the extent the Removed Component remains in the State and is otherwise subject to *ad valorem* property taxes.

Section 4.4. Damage or Destruction of Economic Development Property.

(a) *Election to Terminate.* If Economic Development Property is damaged by fire, explosion, or any other casualty, then the Sponsor may terminate this Fee Agreement. For the property tax year corresponding to the year in which the damage or casualty occurs, the Sponsor is obligated to make FILOT Payments with respect to the damaged Economic Development Property only to the extent property subject to *ad valorem* taxes would have been subject to *ad valorem* taxes under the same circumstances for the period in question.

(b) *Election to Restore and Replace.* If Economic Development Property is damaged by fire, explosion, or any other casualty, and the Sponsor does not elect to terminate this Fee Agreement, then the Sponsor may restore and replace the Economic Development Property. All restorations and replacements made pursuant to this subsection (b) are deemed, to the fullest extent permitted by law and this Fee Agreement, to be Replacement Property.

(c) *Election to Remove.* If Economic Development Property is damaged by fire, explosion, or any other casualty, and the Sponsor elects not to terminate this Fee Agreement pursuant to subsection (a) and elects not to restore or replace pursuant to subsection (b), then the damaged portions of the Economic Development Property are deemed Removed Components.

Section 4.5. Condemnation.

(a) *Complete Taking.* If at any time during the Fee Term title to or temporary use of the Economic Development Property is vested in a public or quasi-public authority by virtue of the exercise of a taking by condemnation, inverse condemnation, or the right of eminent domain; by voluntary transfer under threat of such taking; or by a taking of title to a portion of the Economic Development Property which renders continued use or occupancy of the Economic Development Property commercially unfeasible in the judgment of the Sponsor, the Sponsor shall have the option to terminate this Fee Agreement by sending written notice to the County within a reasonable period of time following such vesting.

(b) *Partial Taking.* In the event of a partial taking of the Economic Development Property or a transfer in lieu, the Sponsor may elect: (i) to terminate this Fee Agreement; (ii) to restore and replace the Economic Development Property, with such restorations and replacements deemed, to the fullest extent permitted by law and this Fee Agreement, to be Replacement Property; or (iii) to treat the portions of the Economic Development Property so taken as Removed Components.

(c) In the year in which the taking occurs, the Sponsor is obligated to make FILOT Payments with respect to the Economic Development Property so taken only to the extent property subject to *ad valorem* taxes would have been subject to taxes under the same circumstances for the period in question.

Section 4.6. Calculating FILOT Payments on Diminution in Value. If there is a Diminution in Value, the FILOT Payments due with respect to the Economic Development Property or Phase so diminished shall be calculated by substituting the diminished value of the Economic Development Property or Phase for the original fair market value in Section 4.1(a)(i) of this Fee Agreement.

Section 4.7. Payment of Ad Valorem Taxes. If Economic Development Property becomes subject to *ad valorem* taxes as imposed by law pursuant to the terms of this Fee Agreement or the Act, then the calculation of the *ad valorem* taxes due with respect to the Economic Development Property in a particular property tax year shall: (i) include the property tax reductions that would have applied to the Economic Development Property if it were not Economic Development Property; and (ii) include a credit for FILOT Payments the Sponsor has made with respect to the Economic Development Property.

Section 4.8. Place of FILOT Payments. All FILOT Payments shall be made directly to the County in accordance with applicable law.

**ARTICLE V
ADDITIONAL INCENTIVES**

Section 5.1. Infrastructure Credits. To assist in paying for costs of Infrastructure, the Sponsor is entitled to claim an Infrastructure Credit to reduce certain FILOT Payments due and owing from the Sponsor to the County under this Fee Agreement. The term, amount and calculation of the Infrastructure Credit is described in Exhibit C. In no event may the Sponsor's aggregate Infrastructure Credit claimed pursuant to this Section exceed the aggregate expenditures by the Sponsor on Infrastructure.

For each property tax year in which the Infrastructure Credit is applicable ("**Credit Term**"), the County shall prepare and issue the annual bills with respect to the Project showing the Net FILOT Payment, calculated in accordance with Exhibit C. Following receipt of the bill, the Sponsor shall timely remit the Net FILOT Payment to the County in accordance with applicable law.

**ARTICLE VI
CLAW BACK**

Section 6.1. Claw Back. If the Sponsor fails to perform its obligations under this Fee Agreement as described in Exhibit D, then the Sponsor is subject to the claw backs as described in Exhibit D. Any amount that may be due from the Sponsor to the County as calculated in accordance with or described in Exhibit D is due within 30 days of receipt of a written statement from the County. If not timely paid, the amount due from the Sponsor to the County is subject to the minimum amount of interest that the law may permit with respect to delinquent *ad valorem* tax payments. The repayment obligation arising under this Section and Exhibit D survives termination of this Fee Agreement.

**ARTICLE VII
DEFAULT**

Section 7.1. Events of Default. The following are "Events of Default" under this Fee Agreement:

- (a) Failure to make FILOT Payments, which failure has not been cured within 30 days following receipt of written notice from the County specifying the delinquency in FILOT Payments and requesting that it be remedied;
- (b) Failure to timely pay any amount, except FILOT Payments, due under this Fee Agreement;
- (c) A Cessation of Operations. For purposes of this Fee Agreement, a "**Cessation of Operations**" means a publicly announced closure of the Facility, a layoff of a majority of the employees working at the Facility, or a substantial reduction in production that continues for a period of twelve (12) months;
- (d) A representation or warranty made by the Sponsor which is deemed materially incorrect when deemed made;
- (e) Failure by the Sponsor to perform any of the terms, conditions, obligations, or covenants under this Fee Agreement (other than those under (a), above), which failure has not been cured within 30 days after written notice from the County to the Sponsor specifying such failure and requesting that it be remedied, unless the Sponsor has instituted corrective action within the 30-day period and is diligently pursuing corrective action until the default is corrected, in which case the 30-day period is extended to include the period during which the Sponsor is diligently pursuing corrective action;

(f) A representation or warranty made by the County which is deemed materially incorrect when deemed made; or

(g) Failure by the County to perform any of the terms, conditions, obligations, or covenants hereunder, which failure has not been cured within 30 days after written notice from the Sponsor to the County specifying such failure and requesting that it be remedied, unless the County has instituted corrective action within the 30-day period and is diligently pursuing corrective action until the default is corrected, in which case the 30-day period is extended to include the period during which the County is diligently pursuing corrective action.

Section 7.2. Remedies on Default.

(a) If an Event of Default by the Sponsor has occurred and is continuing, then the County may take any one or more of the following remedial actions:

(i) terminate this Fee Agreement; or

(ii) take whatever action at law or in equity may appear necessary or desirable to collect amounts due or otherwise remedy the Event of Default or recover its damages.

(b) If an Event of Default by the County has occurred and is continuing, the Sponsor may take any one or more of the following actions:

(i) bring an action for specific enforcement;

(ii) terminate this Fee Agreement; or

(iii) in case of a materially incorrect representation or warranty, take such action as is appropriate, including legal action, to recover its damages, to the extent allowed by law.

Section 7.3. Reimbursement of Legal Fees and Other Expenses. On the occurrence of an Event of Default, if a party is required to employ attorneys or incur other reasonable expenses for the collection of payments due under this Fee Agreement or for the enforcement of performance or observance of any obligation or agreement, the prevailing party is entitled to seek reimbursement of the reasonable fees of such attorneys and such other reasonable expenses so incurred.

Section 7.4. Remedies Not Exclusive. No remedy described in this Fee Agreement is intended to be exclusive of any other remedy or remedies, and each and every such remedy is cumulative and in addition to every other remedy given under this Fee Agreement or existing at law or in equity or by statute.

**ARTICLE VIII
PARTICULAR RIGHTS AND COVENANTS**

Section 8.1. Right to Inspect. The County and its authorized agents, at any reasonable time on prior written notice (which may be given by email), may enter and examine and inspect the Project for the purposes of permitting the County to carry out its duties and obligations in its sovereign capacity (such as, without limitation, for such routine health and safety purposes as would be applied to any other manufacturing or commercial facility in the County).

Section 8.2. Confidentiality. The County acknowledges that the Sponsor may utilize confidential and proprietary processes and materials, services, equipment, trade secrets, and techniques (“*Confidential*

Information”) and that disclosure of the Confidential Information could result in substantial economic harm to the Sponsor. The Sponsor may clearly label any Confidential Information delivered to the County pursuant to this Fee Agreement as “*Confidential Information*.” Except as required by law, the County, or any employee, agent, or contractor of the County, shall not disclose or otherwise divulge any labeled Confidential Information to any other person, firm, governmental body or agency. The Sponsor acknowledges that the County is subject to the South Carolina Freedom of Information Act, and, as a result, must disclose certain documents and information on request, absent an exemption. If the County is required to disclose any Confidential Information to a third party, the County will use its best efforts to provide the Sponsor with as much advance notice as is reasonably possible of such disclosure requirement prior to making such disclosure, and to cooperate reasonably with any attempts by the Sponsor to obtain judicial or other relief from such disclosure requirement.

Section 8.3. 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 8.4. No Liability of County Personnel. All covenants, stipulations, promises, agreements and obligations of the County contained in this Fee Agreement are binding on members of the County 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 Fee Agreement may be had against any member of County 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 Fee Agreement or for any claims based on this Fee Agreement may be had against any member of County Council or any elected or appointed official, officer, agent, servant or employee of the County except solely in their official capacity.

Section 8.5. Limitation of Liability. The County is not liable to the Sponsor for any costs, expenses, losses, damages, claims or actions in connection with this Fee Agreement, except from amounts received by the County from the Sponsor under this Fee Agreement. Notwithstanding anything in this Fee Agreement to the contrary, any financial obligation the County may incur under this Fee Agreement is deemed not to constitute a pecuniary liability or a debt or general obligation of the County.

Section 8.6. Assignment. The Sponsor may assign this Fee Agreement in whole or in part with the prior written consent of the County or a subsequent written ratification by the County, which may be done by resolution, and which consent or ratification the County will not unreasonably withhold. The Sponsor agrees to notify the County and the Department of the identity of the proposed transferee within 60 days of the transfer. In case of a transfer, the transferee assumes the transferor's basis in the Economic Development Property for purposes of calculating the FILOT Payments.

Section 8.7. No Double Payment; Future Changes in Legislation. Notwithstanding anything contained in this Fee Agreement to the contrary, and except as expressly required by law, the Sponsor is not required to make a FILOT Payment in addition to a regular *ad valorem* property tax payment in the same year with respect to the same piece of Economic Development Property. The Sponsor is not required to make a FILOT Payment on Economic Development Property in cases where, absent this Fee Agreement, *ad valorem* property taxes would otherwise not be due on such property.

Section 8.8. Administration Expenses. The Sponsor will reimburse, or cause reimbursement to, the County for Administration Expenses in the amount of \$5,000. The Sponsor will reimburse the County for its Administration Expenses on receipt of a written request from the County or at the County's direction, which request shall include a statement of the amount and nature of the Administration Expense. The Sponsor shall pay the Administration Expense as set forth in the written request no later than 60 days following receipt of the written request from the County. The County does not impose a charge in the nature of impact fees or recurring fees in connection with the incentives authorized by this Fee Agreement. The payment by the Sponsor of the County's Administration Expenses shall not be construed as prohibiting the County from engaging, at its discretion, the counsel of the County's choice.

ARTICLE IX SPONSOR AFFILIATES

Section 9.1. Sponsor Affiliates. The Sponsor may designate Sponsor Affiliates from time to time, including at the time of execution of this Fee Agreement, pursuant to and subject to the provisions of Section 12-44-130 of the Act. To designate a Sponsor Affiliate, the Sponsor must deliver written notice to the Economic Development Director identifying the Sponsor Affiliate and requesting the County's approval of the Sponsor Affiliate. Except with respect to a Sponsor Affiliate designated at the time of execution of this Fee Agreement, which may be approved in the County Council ordinance authorizing the execution and delivery of this Fee Agreement, approval of the Sponsor Affiliate may be given by the County Administrator delivering written notice to the Sponsor and Sponsor Affiliate following receipt by the

County Administrator of a recommendation from the Economic Development Committee of County Council to allow the Sponsor Affiliate to join in the investment at the Project. The Sponsor Affiliate's joining in the investment at the Project will be effective on delivery of a Joinder Agreement, the form of which is attached as Exhibit B, executed by the Sponsor Affiliate to the County.

Section 9.2. Primary Responsibility. Notwithstanding the addition of a Sponsor Affiliate, the Sponsor acknowledges that it has the primary responsibility for the duties and obligations of the Sponsor and any Sponsor Affiliate under this Fee Agreement, including the payment of FILOT Payments or any other amount due to or for the benefit of the County under this Fee Agreement. For purposes of this Fee Agreement, "primary responsibility" means that if the Sponsor Affiliate fails to make any FILOT Payment or remit any other amount due under this Fee Agreement, the Sponsor shall make such FILOT Payments or remit such other amounts on behalf of the Sponsor Affiliate.

ARTICLE X MISCELLANEOUS

Section 10.1. Notices. Any notice, election, demand, request, or other communication to be provided under this Fee Agreement is effective when delivered to the party named below or when deposited with the United States Postal Service, certified mail, return receipt requested, postage prepaid, addressed as follows (or addressed to such other address as any party shall have previously furnished in writing to the other party), except where the terms of this Fee Agreement require receipt rather than sending of any notice, in which case such provision shall control:

IF TO THE SPONSOR:

Master Steel, LLC
Attn: Priscilla Stephens
9769 Speedway Blvd.
Hardeeville, SC 29927

Steadfast Industries, LLC
Attn: Priscilla Stephens
9769 Speedway Blvd.
Hardeeville, SC 29927

WITH A COPY TO (does not constitute notice):

Burr & Forman LLP
Attn: John F. Wall IV
1221 Main Street, Suite 1800
Columbia, South Carolina 29201

IF TO THE COUNTY:

Jasper County, South Carolina
Attn: Jasper County Administrator
P.O. Box 1149
358 Third Avenue
Ridgeland, South Carolina 29936

WITH A COPY TO (does not constitute notice):

Parker Poe Adams & Bernstein LLP

Attn: Ray E. Jones
1221 Main Street, Suite 1100 (29201)
Post Office Box 1509
Columbia, South Carolina 29202-1509

Section 10.2. Provisions of Agreement for Sole Benefit of County and Sponsor. Except as otherwise specifically provided in this Fee Agreement, nothing in this Fee Agreement expressed or implied confers on any person or entity other than the County and the Sponsor any right, remedy, or claim under or by reason of this Fee Agreement, this Fee Agreement being intended to be for the sole and exclusive benefit of the County and the Sponsor.

Section 10.3. Counterparts. This Fee Agreement may be executed in any number of counterparts, and all of the counterparts together constitute one and the same instrument.

Section 10.4. Governing Law. South Carolina law, exclusive of its conflicts of law provisions that would refer the governance of this Fee Agreement to the laws of another jurisdiction, governs this Fee Agreement and all documents executed in connection with this Fee Agreement.

Section 10.5. Headings. The headings of the articles and sections of this Fee Agreement are inserted for convenience only and do not constitute a part of this Fee Agreement.

Section 10.6. Amendments. This Fee Agreement may be amended only by written agreement of the parties to this Fee Agreement.

Section 10.7. Agreement to Sign Other Documents. From time to time, and at the expense of the Sponsor, to the extent any expense is incurred, the County agrees to execute and deliver to the Sponsor such additional instruments as the Sponsor may reasonably request and as are authorized by law and reasonably within the purposes and scope of the Act and this Fee Agreement to effectuate the purposes of this Fee Agreement.

Section 10.8. Interpretation; Invalidity; Change in Laws.

(a) If the inclusion of property as Economic Development Property or any other issue is unclear under this Fee Agreement, then the parties intend that the interpretation of this Fee Agreement be done in a manner that provides for the broadest inclusion of property under the terms of this Fee Agreement and the maximum incentive permissible under the Act, to the extent not inconsistent with any of the explicit terms of this Fee Agreement.

(b) If any provision of this Fee Agreement is declared illegal, invalid, or unenforceable for any reason, the remaining provisions of this Fee Agreement are unimpaired, and the parties shall reform such illegal, invalid, or unenforceable provision to effectuate most closely the legal, valid, and enforceable intent of this Fee Agreement so as to afford the Sponsor with the maximum benefits to be derived under this Fee Agreement, it being the intention of the County to offer the Sponsor the strongest inducement possible, within the provisions of the Act, to locate the Project in the County.

(c) The County agrees that in case the FILOT incentive described in this Fee Agreement is found to be invalid and the Sponsor does not realize the economic benefit it is intended to receive from the County under this Fee Agreement as an inducement to locate in the County, the County agrees to negotiate with the Sponsor to provide a special source revenue or Infrastructure Credit to the Sponsor (in addition to the Infrastructure Credit explicitly provided for above) to the maximum extent permitted by law, to allow the Sponsor to recoup all or a portion of the loss of the economic benefit resulting from such invalidity.

Section 10.9. Force Majeure. The Sponsor is not responsible for any delays or non-performance caused in whole or in part, directly or indirectly, by strikes, accidents, freight embargoes, fires, floods, inability to obtain materials, conditions arising from governmental orders or regulations, war or national emergency, acts of God, and any other cause, similar or dissimilar, beyond the Sponsor's reasonable control.

Section 10.10. Termination; Termination by Sponsor.

(a) Unless first terminated under any other provision of this Fee Agreement, this Fee Agreement terminates on the Final Termination Date.

(b) The Sponsor is authorized to terminate this Fee Agreement at any time with respect to all or part of the Project on providing the County with 30 days' notice.

(c) Any monetary obligations due and owing at the time of termination and any provisions which are intended to survive termination, survive such termination.

(d) In the year following termination, all Economic Development Property is subject to *ad valorem* taxation or such other taxation or payment in lieu of taxation that would apply absent this Fee Agreement. The Sponsor's obligation to make FILOT Payments under this Fee Agreement terminates to the extent of and in the year following the year the Sponsor terminates this Fee Agreement pursuant to this Section.

Section 10.11. Entire Agreement. This Fee Agreement expresses the entire understanding and all agreements of the parties, and neither party is bound by any agreement or any representation to the other party which is not expressly set forth in this Fee Agreement or in certificates delivered in connection with the execution and delivery of this Fee Agreement.

Section 10.12. Waiver. Either party may waive compliance by the other party with any term or condition of this Fee Agreement only in a writing signed by the waiving party.

Section 10.13. Business Day. If any action, payment, or notice is, by the terms of this Fee Agreement, required to be taken, made, or given on any Saturday, Sunday, or legal holiday in the jurisdiction in which the party obligated to act is situated, such action, payment, or notice may be taken, made, or given on the following business day with the same effect as if taken, made or given as required under this Fee Agreement, and no interest will accrue in the interim.

Section 10.14. Agreement's Construction. Each party and its counsel have reviewed this Fee Agreement and any rule of construction to the effect that ambiguities are to be resolved against a drafting party does not apply in the interpretation of this Fee Agreement or any amendments or exhibits to this Fee Agreement.

[Signature pages follow]

IN WITNESS WHEREOF, the County, acting by and through the County Council, has caused this Fee Agreement to be executed in its name and on its behalf by the Chair of County Council and to be attested by the Clerk of the County Council; and the Sponsor has caused this Fee Agreement to be executed by its duly authorized officer, all as of the day and year first above written.

JASPER COUNTY, SOUTH CAROLINA

(SEAL)

By: _____
County Council Chair
Jasper County, South Carolina

ATTEST:

By: _____
Clerk to County Council
Jasper County, South Carolina

[Signature Page 1 to Fee in Lieu of Ad Valorem Taxes and Incentive Agreement]

MASTER STEEL, LLC

By: _____
Its: _____

STEADFAST INDUSTRIES, LLC

By: _____
Its: _____

[Signature Page 2 to Fee in Lieu of Ad Valorem Taxes and Incentive Agreement]

EXHIBIT A
PROPERTY DESCRIPTION

ALL THAT CERTAIN PIECE, PARCEL OR TRACT OF LAND SITUATE, LYING AND BEING IN THE COUNTY OF JASPER, STATE OF SOUTH CAROLINA, CONTAINING 2.84 ACRES AND BEING SHOWN AND DESIGNATED AS PARCEL A ON THAT CERTAIN PLAT PREPARED FOR ANGELA S. SOTIROPOULOS AND RICK SOTIROPOULOS, PREPARED BY THOMAS G. STANLEY, JR., DATED JUNE 2, 2003 AND RECORDED IN THE JASPER COUNTY RECORDS IN PLAT BOOK 26 AT PAGE 397. THE METES, BOUNDS, DISTANCES AND ALL OTHER MATTERS AS SHOWN ON THE AFOREMENTIONED PLAT ARE INCORPORATED INTO THIS DESCRIPTION BY REFERENCE.

DERIVATION: THIS BEING THE SAME PROPERTY CONVEYED TO STEADFAST INDUSTRIES, LLC BY THAT CERTAIN TITLE TO REAL ESTATE FROM CHRISTIAN BROTHERS II, LLC DATED MAY 26, 2015 AND RECORDED JUNE 8, 2015 IN VOLUME 0897 AT PAGE 0026, IN THE OFFICE OF THE REGISTER OF DEEDS FOR JASPER COUNTY, SOUTH CAROLINA.

TMS No.: 039-00-01-001

ALL THAT CERTAIN PIECE, PARCEL OR TRACT OF LAND SITUATE, LYING AND BEING IN THE JASPER COUNTY, STATE OF SOUTH CAROLINA, SOUTH OF THE TOWN OF HARDEEVILLE, AND BEING DESIGNATED AS "PARCEL B", WHICH CONTAINS 1.96 ACRES, MORE OR LESS, AND WHICH IS MORE PARTICULARLY SHOWN AND DESCRIBED ON A PLAT ENTITLED "A TOPOGRAPHIC SURVEY OF TAX MAP #039-00-01-001, SOUTH OF HARDEEVILLE, JASPER COUNTY, SOUTH CAROLINA", DATED MARCH 25, 2001, LAST REVISED MARCH 31, 2003, PREPARED BY THOMAS G. STANLEY, JR., PLS #18269, AND RECORDED IN THE OFFICE OF THE CLERK OF COURT FOR JASPER COUNTY, SOUTH CAROLINA IN PLAT BOOK 26 AT PAGE 316.

DERIVATION: THIS BEING THE SAME PROPERTY CONVEYED TO STEADFAST INDUSTRIES, LLC BY THAT CERTAIN TITLE TO REAL ESTATE FROM DONALD L. STEPHENS AND PRISCILLA A. STEPHENS DATED JULY 21, 2003 AND RECORDED JULY 25, 2003 IN VOLUME 279 AT PAGE 103, IN THE OFFICE OF THE REGISTER OF DEEDS FOR JASPER COUNTY, SOUTH CAROLINA.

TMS No.: 039-00-01-049

ALL THAT CERTAIN PIECE, PARCEL OR LOT OF LAND SITUATE, LYING AND BEING IN THE COUNTY OF JASPER, STATE OF SOUTH CAROLINA, CONTAINING 1.0 ACRES, MORE OR LESS, AND BEING SHOWN AND DESIGNATED AS PARCEL C ON THAT CERTAIN PLAT PREPARED FOR ANGELA S. SOTIROPOULOS AND RICK SOTIROPOULOS, PREPARED BY THOMAS G. STANLEY, JR., PLS, DATED JUNE 2, 2003 AND RECORDED IN THE IN THE OFFICE OF THE CLERK OF COURT FOR JASPER COUNTY, SOUTH CAROLINA IN PLAT BOOK 26 AT PAGE 397. THE METES, BOUNDS, DISTANCES AND ALL OTHER MATTERS AS SHOWN ON THE AFOREMENTIONED PLAT ARE INCORPORATED INTO THIS DESCRIPTION BY REFERENCE.

DERIVATION: THIS BEING THE SAME PROPERTY CONVEYED TO STEADFAST INDUSTRIES, LLC BY THAT CERTAIN WARRANTY DEED FROM CHRISTIAN BROTHERS II, LLC DATED FEBRUARY 25, 2008 AND RECORDED FEBRUARY 29, 2008 IN VOLUME 0642 AT PAGE 0030, IN THE OFFICE OF THE REGISTER OF DEEDS FOR JASPER COUNTY, SOUTH CAROLINA.

TMS No.: 039-00-01-050

EXHIBIT B (see Section 9.1)
FORM OF JOINDER AGREEMENT

Reference is hereby made to the Fee-in-Lieu of *Ad Valorem* Taxes Agreement, effective _____, 2024 (“Fee Agreement”), by and among Jasper County, South Carolina (“County”); Master Steel, LLC (“Master Steel”); and Steadfast Industries, LLC (“Steadfast Industries” and with Master Steel, “Sponsor”).

1. Joinder to Fee Agreement.

[_____], a [STATE] [corporation]/[limited liability company]/[limited partnership] authorized to conduct business in the State of South Carolina, hereby (a) joins as a party to, and agrees to be bound by and subject to all of the terms and conditions of, the Fee Agreement as if it were a Sponsor [except the following: _____]; (b) shall receive the benefits as provided under the Fee Agreement with respect to the Economic Development Property placed in service by the Sponsor Affiliate as if it were a Sponsor [except the following _____]; (c) acknowledges and agrees that (i) according to the Fee Agreement, the undersigned has been designated as a Sponsor Affiliate by the Sponsor for purposes of the Project; and (ii) the undersigned qualifies or will qualify as a Sponsor Affiliate under the Fee Agreement and Section 12-44-30(20) and Section 12-44-130 of the Act.

2. Capitalized Terms.

Each capitalized term used, but not defined, in this Joinder Agreement has the meaning of that term set forth in the Fee Agreement.

3. Representations of the Sponsor Affiliate.

The Sponsor Affiliate represents and warrants to the County as follows:

(a) The Sponsor Affiliate is in good standing under the laws of the state of its organization, is duly authorized to transact business in the State (or will obtain such authority prior to commencing business in the State), has power to enter into this Joinder Agreement, and has duly authorized the execution and delivery of this Joinder Agreement.

(b) The Sponsor Affiliate’s execution and delivery of this Joinder Agreement, and its compliance with the provisions of this Joinder Agreement, do not result in a default, not waived or cured, under any agreement or instrument to which the Sponsor Affiliate is now a party or by which it is bound.

(c) The execution and delivery of this Joinder Agreement and the availability of the FILOT and other incentives provided by this Joinder Agreement has been instrumental in inducing the Sponsor Affiliate to join with the Sponsor in the Project in the County.

4. Governing Law.

This Joinder Agreement is governed by and construed according to the laws, without regard to principles of choice of law, of the State of South Carolina.

5. Notice.

Notices under Section 10.1 of the Fee Agreement shall be sent to:

[_____]

IN WITNESS WHEREOF, the undersigned has executed this Joinder Agreement to be effective as of the date set forth below.

Date

Name of Entity
By: _____
Its: _____

IN WITNESS WHEREOF, the County acknowledges it has consented to the addition of the above-named entity as a Sponsor Affiliate under the Fee Agreement effective as of the date set forth above.

JASPER COUNTY, SOUTH CAROLINA

By: _____
Its: _____

EXHIBIT C (see Section 5.1)
DESCRIPTION OF INFRASTRUCTURE CREDIT

15% OF THE FILOT PAYMENTS FOR EACH OF THE FIRST TEN (10) PROPERTY TAX YEARS

EXHIBIT D (see Section 6.1)
DESCRIPTION OF CLAW BACK

Repayment Amount = Total Received x Claw Back Percentage

Claw Back Percentage = 100% - Overall Achievement Percentage

Overall Achievement Percentage = (Investment Achievement Percentage + Jobs Achievement Percentage) / 2

Investment Achievement Percentage = Actual Investment Achieved / Contract Minimum Investment Requirement [may not exceed 100%]

Jobs Achievement Percentage = Actual New, Full-Time Jobs Created / Contract Minimum Jobs Requirement [may not exceed 100%]

In calculating the each achievement percentage, only the investment made or new jobs achieved up to the Contract Minimum Investment Requirement and the Contract Minimum Jobs Requirement will be counted.

For example, and by way of example only, if the County granted \$224,536 in Infrastructure Credits, and \$10,000,000 had been invested at the Project and 10 jobs had been created by the end of the Investment Period, the Repayment Amount would be calculated as follows:

Jobs Achievement Percentage = 10/14 = 71.43%

Investment Achievement Percentage = \$10,000,000/\$11,000,000 = 90.91%

Overall Achievement Percentage = (71.43% + 90.91%)/2 = 81.17%

Claw Back Percentage = 100% - 81.17% = 18.83%

Repayment Amount = \$224,536 x 18.83% = \$42,280.13

The Sponsor shall pay any amounts described in or calculated pursuant to this Exhibit D within 30 days of receipt of a written statement from the County. If not timely paid by the Sponsor, the amount due is subject to the minimum amount of interest that the law may permit with respect to delinquent *ad valorem* tax payments. The repayment obligation described in this Exhibit D survives termination of this Fee Agreement.

FEE-IN-LIEU OF *AD VALOREM* TAXES AND INCENTIVE AGREEMENT

~~BETWEEN~~ BY AND AMONG

~~PROJECT INSTALL~~
MASTER STEEL, LLC,

STEADFAST INDUSTRIES, LLC,

AND

JASPER COUNTY, SOUTH CAROLINA

EFFECTIVE AS OF [MARCH 18, 2024]

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- Exhibit A – Description of Property
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- Exhibit D – Description of Claw Back

**SUMMARY OF CONTENTS OF
FEE AGREEMENT**

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 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.

PROVISION	BRIEF DESCRIPTION	SECTION REFERENCE
Sponsor Name	Project Install <u>Master Steel, LLC and Steadfast Industries, LLC</u>	Section 1.1
Project Location	9769 Speedway Blvd., Hardeeville SC 29927	Exhibit A
Tax Map No. Numbers	<u>039-00-01-001; 039-00-01-049; 039-00-01-050</u>	Exhibit A
FILOT		
<ul style="list-style-type: none"> Phase Exemption Period 	Period beginning with the property tax year the Phase is placed in service and ending on the Phase Termination Date	Section 1.1.
<ul style="list-style-type: none"> Contract Minimum Investment Requirement 	\$11,000,000	Section 1.1
<ul style="list-style-type: none"> Contract Minimum Jobs Requirement 	14	Section 1.1.
<ul style="list-style-type: none"> Investment Period 	5 years	Section 1.1
<ul style="list-style-type: none"> Assessment Ratio 	6%	Section 4.1(a)(ii)
<ul style="list-style-type: none"> Millage Rate 	343.00	Section 4.1(a)(iii)
<ul style="list-style-type: none"> Fixed or Five-Year Adjustable Millage 	Fixed	Section 4.1(a)(iii)
<ul style="list-style-type: none"> Claw Back Information 	N/A	
Multicounty Park	Agreement for Development of a Joint County Industrial and Business Park (Project Install <u>Master Steel, LLC</u>), dated as of [, 2024]	Section 1.1
Infrastructure Credit		
<ul style="list-style-type: none"> Brief Description 	15% for 10 Years	Exhibit C
<ul style="list-style-type: none"> Credit Term 	10 years	Exhibit C
<ul style="list-style-type: none"> Claw Back Information 	Percentage claw back of SSRC based on actual investment and job creation, compared with the contract minimum investment and jobs, within the 5-year investment period	Exhibit D

FEE-IN-LIEU OF AD VALOREM TAXES AGREEMENT

THIS FEE-IN-LIEU OF *AD VALOREM* TAXES AGREEMENT (“*Fee Agreement*”) is entered into, effective, as of [March 18, 2024], ~~between~~ by and among Jasper County, South Carolina (“*County*”), a body politic and corporate and a political subdivision of the State of South Carolina (“*State*”), acting through the Jasper County Council (“*County Council*”) as the governing body of the County, ~~and Project Install; Master Steel, LLC,~~ a limited liability company organized and existing under the laws of the State of South Carolina (“~~Sponsor~~”); Master Steel); and Steadfast Industries, LLC, a limited liability company organized and existing under the laws of the State of South Carolina (“Steadfast Industries” and together with Master Steel, “Sponsor” and previously identified as Project Install).

WITNESSETH:

(a) Title 12, Chapter 44, (“*Act*”) of the Code of Laws of South Carolina, 1976, as amended (“*Code*”), authorizes the County to induce manufacturing and commercial enterprises to locate in the State or to encourage manufacturing and commercial enterprises currently located in the State to expand their investments and thus make use of and employ the manpower, products, and other resources of the State by entering into an agreement with a sponsor, as defined in the Act, that provides for the payment of a fee-in-lieu of *ad valorem* tax (“*FILOT*”) with respect to Economic Development Property, as defined below;

(b) Sections 4-1-175 and 12-44-70 of the Code authorize the County to provide credits (“*Infrastructure Credit*”) against payments in lieu of taxes for the purpose of defraying of the cost of designing, acquiring, constructing, improving, or expanding (i) the infrastructure serving the County or a project and (ii) for improved and unimproved real estate, and personal property, including machinery and equipment, used in the operation of a manufacturing facility or commercial enterprise (collectively, “*Infrastructure*”);

(c) The Sponsor has committed to expand a manufacturing facility (“*Facility*”) in the County, consisting of taxable investment in real and personal property of not less than \$11 million and the creation of 14 new, full-time jobs;

(d) By an ordinance enacted on [March 18, 2024], County Council authorized the County to enter into this Fee Agreement with the Sponsor to provide for a FILOT and the other incentives as more particularly described in this Fee Agreement to induce the Sponsor to expand its Facility in the County.

NOW, THEREFORE, AND IN CONSIDERATION of the respective representations and agreements hereinafter contained, the parties agree as follows:

ARTICLE I DEFINITIONS

Section 1.1. Terms. The defined terms used in this Fee Agreement have the meaning given below, unless the context clearly requires otherwise.

“*Act*” means Title 12, Chapter 44 of the Code, and all future acts successor or supplemental thereto or amendatory of this Fee Agreement.

“*Act Minimum Investment Requirement*” means an investment of at least \$2,500,000 in the Project within five years of the Commencement Date.

“Administration Expenses” means the reasonable expenses incurred by the County in the negotiation, approval and implementation of the terms and provisions of this Fee Agreement, including reasonable attorney’s and consultant’s fees. Administration Expenses does not include any costs, expenses, including attorney’s fees, incurred by the County (i) in defending challenges to the FILOT Payments, Infrastructure Credits or other incentives provided by this Fee Agreement brought by third parties or the Sponsor or its affiliates and related entities, or (ii) in connection with matters arising at the request of the Sponsor outside of the immediate scope of this Fee Agreement, including amendments to the terms of this Fee Agreement.

“Code” means the Code of Laws of South Carolina, 1976, as amended.

“Commencement Date” means the last day of the property tax year during which Economic Development Property is placed in service. The Commencement Date shall not be later than the last day of the property tax year which is three years from the year in which the County and the Sponsor enter into this Fee Agreement. For purposes of this Fee Agreement, the Commencement Date is expected to be December 31, 2024.

“Contract Minimum Investment Requirement” means a taxable investment in real and personal property at the Project of not less than \$11 million.

“Contract Minimum Jobs Requirement” means not less than 14 full-time, jobs created by the Sponsor in the County in connection with the Project.

“County” means Jasper County, South Carolina, a body politic and corporate and a political subdivision of the State, its successors and assigns, acting by and through the County Council as the governing body of the County.

“County Council” means the Jasper County Council, the governing body of the County.

“Credit Term” means the years during the Fee Term in which the Infrastructure Credit is applicable, as described in Exhibit C.

“Department” means the South Carolina Department of Revenue.

“Diminution in Value” means a reduction in the fair market value of Economic Development Property, as determined in Section 4.1(a)(i) of this Fee Agreement, which may be caused by (i) the removal or disposal of components of the Project pursuant to Section 4.3 of this Fee Agreement; (ii) a casualty as described in Section 4.4 of this Fee Agreement; or (iii) a condemnation as described in Section 4.5 of this Fee Agreement.

“Economic Development Property” means those items of real and tangible personal property of the Project placed in service not later than the end of the Investment Period that (i) satisfy the conditions of classification as economic development property under the Act, and (ii) are identified by the Sponsor in its annual filing of a PT-300S or comparable form with the Department (as such filing may be amended from time to time).

“Equipment” means all of the machinery, equipment, furniture, office equipment, and fixtures, together with any and all additions, accessions, replacements, and substitutions.

“Event of Default” means any event of default specified in Section 7.1 of this Fee Agreement.

“**Fee Agreement**” means this Fee-In-Lieu of *Ad Valorem* Taxes and Incentive Agreement.

“**Fee Term**” means the period from the effective date of this Fee Agreement until the Final Termination Date.

“**FILOT Payments**” means the amount paid or to be paid in lieu of *ad valorem* property taxes as provided in Section 4.1.

“**Final Phase**” means the Economic Development Property placed in service during the last year of the Investment Period.

“**Final Termination Date**” means the date on which the last FILOT Payment with respect to the Final Phase is made, or such earlier date as the Fee Agreement is terminated in accordance with the terms of this Fee Agreement. Assuming the Phase Termination Date for the Final Phase is December 31, 2038, the Final Termination Date is expected to be January 15, 2040, which is the due date of the last FILOT Payment with respect to the Final Phase.

“**Improvements**” means all improvements to the Real Property, including buildings, building additions, roads, sewer lines, and infrastructure, together with all additions, fixtures, accessions, replacements, and substitutions.

“**Infrastructure**” means (i) the infrastructure serving the County or the Project, (ii) improved and unimproved real estate, and personal property, including machinery and equipment, used in the operation of a manufacturing or commercial enterprise, or (iii) such other items as may be described in or permitted under Section 4-29-68 of the Code.

“**Infrastructure Credit**” means the credit provided to the Sponsor pursuant to Section 12-44-70 of the Act or Section 4-1-175 of the MCIP Act and Section 5.1 of this Fee Agreement, with respect to the Infrastructure. Infrastructure Credits are to be used for the payment of Infrastructure constituting real property, improvements and infrastructure before any use for the payment of Infrastructure constituting personal property, notwithstanding any presumptions to the contrary in the MCIP Act or otherwise.

“**Investment Period**” means the period beginning with the first day of any purchase or acquisition of Economic Development Property and ending five years after the Commencement Date, as may be extended pursuant to Section 12-44-30(13) of the Act. For purposes of this Fee Agreement, the Investment Period, unless so extended, is expected to end on December 31, 2029.

“**MCIP Act**” means Article VIII, Section 13(D) of the Constitution of the State of South Carolina, and Sections 4-1-170, 4-1-172, 4-1-175, and 4-29-68 of the Code.

“**Multicounty Park**” means the multicounty industrial or business park governed by the Agreement for Development of a Joint County Industrial and Business Park (~~Project Install~~ Master Steel, LLC), dated as of [DATE], _____, 2024 between the County and Hampton ~~County~~ County, South Carolina.

“**Net FILOT Payment**” means the FILOT Payment net of the Infrastructure Credit.

“**Phase**” means the Economic Development Property placed in service during a particular year of the Investment Period.

“**Phase Exemption Period**” means, with respect to each Phase, the period beginning with the property tax year the Phase is placed in service during the Investment Period and ending on the Phase Termination Date.

“**Phase Termination Date**” means, with respect to each Phase, the last day of the property tax year which is the 9th year following the first property tax year in which the Phase is placed in service.

“**Project**” means all the Equipment, Improvements, and Real Property in the County that the Sponsor determines to be necessary, suitable, or useful by the Sponsor in connection with its investment in the County.

“**Real Property**” means real property that the Sponsor uses or will use in the County for the purposes that Section 2.2(b) describes, and initially consists of the land identified on Exhibit A of this Fee Agreement.

“**Removed Components**” means Economic Development Property which the Sponsor, in its sole discretion, (a) determines to be inadequate, obsolete, worn-out, uneconomic, damaged, unsuitable, undesirable, or unnecessary pursuant to Section 4.3 of this Fee Agreement or otherwise; or (b) elects to be treated as removed pursuant to Section 4.4(c) or Section 4.5(b)(iii) of this Fee Agreement.

“**Replacement Property**” means any property which is placed in service as a replacement for any Removed Component regardless of whether the Replacement Property serves the same functions as the Removed Component it is replacing and regardless of whether more than one piece of Replacement Property replaces a single Removed Component.

“**Sponsor**” means ~~Project Install~~ [Master Steel, LLC; Steadfast Industries, LLC](#); and any surviving, resulting, or transferee entity in any merger, consolidation, or transfer of assets; or any other person or entity which may succeed to the rights and duties of the Sponsor under this Fee Agreement.

“**Sponsor Affiliate**” means ~~an~~ [any](#) entity that participates in the investment or job creation at the Project and, following receipt of the County’s approval pursuant to Section 9.1 of this Fee Agreement, joins this Fee Agreement by delivering a Joinder Agreement, the form of which is attached as Exhibit B to this Fee Agreement.

“**State**” means the State of South Carolina.

Any reference to any agreement or document in this Article I or otherwise in this Fee Agreement shall include any and all amendments, supplements, addenda, and modifications to such agreement or document.

The term “investment” or “invest” as used in this Fee Agreement includes not only investments made by the Sponsor, but also to the fullest extent permitted by law, those investments made by or for the benefit of the Sponsor in connection with the Project through federal, state, or local grants, to the extent such investments are or, but for the terms of this Fee Agreement, would be subject to *ad valorem* taxes to be paid by the Sponsor.

ARTICLE II REPRESENTATIONS AND WARRANTIES

Section 2.1. Representations and Warranties of the County. The County represents and warrants as follows:

(a) The County is a body politic and corporate and a political subdivision of the State and acts through the County Council as its governing body. The Act authorizes and empowers the County to enter into the transactions that this Fee Agreement contemplates and to carry out its obligations under this Fee Agreement. The County has duly authorized the execution and delivery of this Fee Agreement and all other documents, certificates or other agreements contemplated in this Fee Agreement and has obtained all consents from third parties and taken all actions necessary or that the law requires to fulfill its obligations under this Fee Agreement.

(b) Based on representations by the Sponsor, County Council evaluated the Project based on all relevant criteria including the purposes the Project is to accomplish, the anticipated dollar amount and nature of the investment resulting from the Project, and the anticipated costs and benefits to the County and following the evaluation, the County determined that (i) the Project is anticipated to 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 any incorporated municipality and to no charge against the County's general credit or taxing power; (iii) the purposes to be accomplished by the Project are proper governmental and public purposes; and (iv) the benefits of the Project are greater than the costs.

(c) The County identified the Project, as a "project" on February 5, 2024 by adopting an Inducement Resolution, as defined in the Act.

(d) The County is not in default of any of its obligations (contractual or otherwise) as a result of entering into and performing its obligations under this Fee Agreement.

(e) The County has located or will take all reasonable action to locate the Project in the Multicounty Park.

Section 2.2. Representations and Warranties of the Sponsor. The Sponsor represents and warrants as follows:

(a) The Sponsor is in good standing under the laws of the state of its organization, is duly authorized to transact business in the State (or will obtain such authority prior to commencing business in the State), has power to enter into this Fee Agreement, and has duly authorized the execution and delivery of this Fee Agreement.

(b) The Sponsor intends to operate the Project as a steel products manufacturing facility and for such other purposes that the Act permits as the Sponsor may deem appropriate.

(c) The Sponsor's execution and delivery of this Fee Agreement and its compliance with the provisions of this Fee Agreement do not result in a default under any agreement or instrument to which the Sponsor is now a party or by which it is bound.

(d) The Sponsor will use commercially reasonable efforts to achieve the Contract Minimum Investment Requirement and the Contract Minimum Jobs Requirement.

(e) The execution and delivery of this Fee Agreement by the County and the availability of the FILOT and other incentives provided by this Fee Agreement has been instrumental in inducing the Sponsor to locate the Project in the County.

(f) The Sponsor has retained legal counsel to confirm, or has had a reasonable opportunity to consult legal counsel to confirm, its eligibility for the FILOT and other incentives granted by this Fee

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 FILOT and other incentives granted by this Fee Agreement.

ARTICLE III THE PROJECT

Section 3.1. *The Project.* The Sponsor intends and expects to (i) construct or acquire the Project and (ii) meet the Contract Minimum Investment Requirement and the Contract Minimum Jobs Requirement within the Investment Period. The Sponsor anticipates that the first Phase of the Project will be placed in service during the calendar year ending December 31, 2024. Notwithstanding anything contained in this Fee Agreement to the contrary, the Sponsor is not obligated to complete the acquisition of the Project. However, if the Contract Minimum Investment Requirement is not met, the benefits provided to the Sponsor, or Sponsor Affiliate, if any, pursuant to this Fee Agreement may be reduced, modified or terminated as provided in this Fee Agreement.

Section 3.2. *Leased Property.* To the extent that State law allows or is revised or construed to permit leased assets including a building, or personal property to be installed in a building, to constitute Economic Development Property, then any property leased by the Sponsor is, at the election of the Sponsor, deemed to be Economic Development Property for purposes of this Fee Agreement, subject, at all times, to the requirements of State law and this Fee Agreement with respect to property comprising Economic Development Property.

Section 3.3. *Filings and Reports.*

(a) The Sponsor shall file a copy of this Fee Agreement and a completed PT-443 with the Economic Development Director and the Department and the Auditor, Treasurer and Assessor of the County and partner county to the Multicounty Park.

(b) On request by the County Administrator or the Economic Development Director, the Sponsor shall remit to the Economic Development Director records accounting for the acquisition, financing, construction, and operation of the Project which records (i) permit ready identification of all Economic Development Property; (ii) confirm the dates that the Economic Development Property or Phase was placed in service; and (iii) include copies of all filings made in accordance with this Section.

ARTICLE IV FILOT PAYMENTS

Section 4.1. *FILOT Payments.*

(a) The FILOT Payment due with respect to each Phase through the Phase Termination Date is calculated as follows:

- (i) The fair market value of the Phase calculated as set forth in the Act (for the Real Property portion of the Phase, the County and the Sponsor have elected to use the fair market value established in the first year of the Phase Exemption Period) multiplied by
- (ii) An assessment ratio of six percent (6%), multiplied by

- (iii) A fixed millage rate equal to 343.00, which is the cumulative millage rate levied by or on behalf of all the taxing entities within which the Project is located as of June 30, 20 23.

The calculation of the FILOT Payment must allow all applicable property tax exemptions except those excluded pursuant to Section 12-44-50(A)(2) of the Act. The Sponsor acknowledges that (i) the calculation of the annual FILOT Payment is a function of the Department and is wholly dependent on the Sponsor timely submitting the correct annual property tax returns to the Department, (ii) the County has no responsibility for the submission of returns or the calculation of the annual FILOT Payment, and (iii) failure by the Sponsor to submit the correct annual property tax return could lead to a loss of all or a portion of the FILOT and other incentives provided by this Fee Agreement.

(b) If a final order of a court of competent jurisdiction from which no further appeal is allowable declares the FILOT Payments invalid or unenforceable, in whole or in part, for any reason, the parties shall negotiate the reformation of the calculation of the FILOT Payments to most closely afford the Sponsor with the intended benefits of this Fee Agreement. If such order has the effect of subjecting the Economic Development Property to *ad valorem* taxation, this Fee Agreement shall terminate, and the Sponsor shall owe the County regular *ad valorem* taxes from the date of termination, in accordance with Section 4.7.

Section 4.2. FILOT Payments on Replacement Property. If the Sponsor elects to place Replacement Property in service, then, pursuant and subject to the provisions of Section 12-44-60 of the Act, the Sponsor shall make the following payments to the County with respect to the Replacement Property for the remainder of the Phase Exemption Period applicable to the Removed Component of the Replacement Property:

(a) FILOT Payments, calculated in accordance with Section 4.1, on the Replacement Property to the extent of the original income tax basis of the Removed Component the Replacement Property is deemed to replace.

(b) Regular *ad valorem* tax payments to the extent the income tax basis of the Replacement Property exceeds the original income tax basis of the Removed Component the Replacement Property is deemed to replace.

Section 4.3. Removal of Components of the Project. Subject to the other terms and provisions of this Fee Agreement, the Sponsor is entitled to remove and dispose of components of the Project in its sole discretion. Components of the Project are deemed removed when scrapped, sold or otherwise removed from the Project. If the components removed from the Project are Economic Development Property, then the Economic Development Property is a Removed Component, no longer subject to this Fee Agreement and is subject to *ad valorem* property taxes to the extent the Removed Component remains in the State and is otherwise subject to *ad valorem* property taxes.

Section 4.4. Damage or Destruction of Economic Development Property.

(a) *Election to Terminate.* If Economic Development Property is damaged by fire, explosion, or any other casualty, then the Sponsor may terminate this Fee Agreement. For the property tax year corresponding to the year in which the damage or casualty occurs, the Sponsor is obligated to make FILOT Payments with respect to the damaged Economic Development Property only to the extent property subject to *ad valorem* taxes would have been subject to *ad valorem* taxes under the same circumstances for the period in question.

(b) *Election to Restore and Replace.* If Economic Development Property is damaged by fire, explosion, or any other casualty, and the Sponsor does not elect to terminate this Fee Agreement, then the Sponsor may restore and replace the Economic Development Property. All restorations and replacements made pursuant to this subsection (b) are deemed, to the fullest extent permitted by law and this Fee Agreement, to be Replacement Property.

(c) *Election to Remove.* If Economic Development Property is damaged by fire, explosion, or any other casualty, and the Sponsor elects not to terminate this Fee Agreement pursuant to subsection (a) and elects not to restore or replace pursuant to subsection (b), then the damaged portions of the Economic Development Property are deemed Removed Components.

Section 4.5. Condemnation.

(a) *Complete Taking.* If at any time during the Fee Term title to or temporary use of the Economic Development Property is vested in a public or quasi-public authority by virtue of the exercise of a taking by condemnation, inverse condemnation, or the right of eminent domain; by voluntary transfer under threat of such taking; or by a taking of title to a portion of the Economic Development Property which renders continued use or occupancy of the Economic Development Property commercially unfeasible in the judgment of the Sponsor, the Sponsor shall have the option to terminate this Fee Agreement by sending written notice to the County within a reasonable period of time following such vesting.

(b) *Partial Taking.* In the event of a partial taking of the Economic Development Property or a transfer in lieu, the Sponsor may elect: (i) to terminate this Fee Agreement; (ii) to restore and replace the Economic Development Property, with such restorations and replacements deemed, to the fullest extent permitted by law and this Fee Agreement, to be Replacement Property; or (iii) to treat the portions of the Economic Development Property so taken as Removed Components.

(c) In the year in which the taking occurs, the Sponsor is obligated to make FILOT Payments with respect to the Economic Development Property so taken only to the extent property subject to *ad valorem* taxes would have been subject to taxes under the same circumstances for the period in question.

Section 4.6. Calculating FILOT Payments on Diminution in Value. If there is a Diminution in Value, the FILOT Payments due with respect to the Economic Development Property or Phase so diminished shall be calculated by substituting the diminished value of the Economic Development Property or Phase for the original fair market value in Section 4.1(a)(i) of this Fee Agreement.

Section 4.7. Payment of Ad Valorem Taxes. If Economic Development Property becomes subject to *ad valorem* taxes as imposed by law pursuant to the terms of this Fee Agreement or the Act, then the calculation of the *ad valorem* taxes due with respect to the Economic Development Property in a particular property tax year shall: (i) include the property tax reductions that would have applied to the Economic Development Property if it were not Economic Development Property; and (ii) include a credit for FILOT Payments the Sponsor has made with respect to the Economic Development Property.

Section 4.8. Place of FILOT Payments. All FILOT Payments shall be made directly to the County in accordance with applicable law.

**ARTICLE V
ADDITIONAL INCENTIVES**

Section 5.1. Infrastructure Credits. To assist in paying for costs of Infrastructure, the Sponsor is entitled to claim an Infrastructure Credit to reduce certain FILOT Payments due and owing from the Sponsor to the County under this Fee Agreement. The term, amount and calculation of the Infrastructure Credit is described in Exhibit C. In no event may the Sponsor's aggregate Infrastructure Credit claimed pursuant to this Section exceed the aggregate expenditures by the Sponsor on Infrastructure.

For each property tax year in which the Infrastructure Credit is applicable ("**Credit Term**"), the County shall prepare and issue the annual bills with respect to the Project showing the Net FILOT Payment, calculated in accordance with Exhibit C. Following receipt of the bill, the Sponsor shall timely remit the Net FILOT Payment to the County in accordance with applicable law.

**ARTICLE VI
CLAW BACK**

Section 6.1. Claw Back. If the Sponsor fails to perform its obligations under this Fee Agreement as described in Exhibit D, then the Sponsor is subject to the claw backs as described in Exhibit D. Any amount that may be due from the Sponsor to the County as calculated in accordance with or described in Exhibit D is due within 30 days of receipt of a written statement from the County. If not timely paid, the amount due from the Sponsor to the County is subject to the minimum amount of interest that the law may permit with respect to delinquent *ad valorem* tax payments. The repayment obligation arising under this Section and Exhibit D survives termination of this Fee Agreement.

**ARTICLE VII
DEFAULT**

Section 7.1. Events of Default. The following are "Events of Default" under this Fee Agreement:

(a) Failure to make FILOT Payments, which failure has not been cured within 30 days following receipt of written notice from the County specifying the delinquency in FILOT Payments and requesting that it be remedied;

(b) Failure to timely pay any amount, except FILOT Payments, due under this Fee Agreement;

(c) A Cessation of Operations. For purposes of this Fee Agreement, a "**Cessation of Operations**" means a publicly announced closure of the Facility, a layoff of a majority of the employees working at the Facility, or a substantial reduction in production that continues for a period of twelve (12) months;

(d) A representation or warranty made by the Sponsor which is deemed materially incorrect when deemed made;

(e) Failure by the Sponsor to perform any of the terms, conditions, obligations, or covenants under this Fee Agreement (other than those under (a), above), which failure has not been cured within 30 days after written notice from the County to the Sponsor specifying such failure and requesting that it be remedied, unless the Sponsor has instituted corrective action within the 30-day period and is diligently

pursuing corrective action until the default is corrected, in which case the 30-day period is extended to include the period during which the Sponsor is diligently pursuing corrective action;

(f) A representation or warranty made by the County which is deemed materially incorrect when deemed made; or

(g) Failure by the County to perform any of the terms, conditions, obligations, or covenants hereunder, which failure has not been cured within 30 days after written notice from the Sponsor to the County specifying such failure and requesting that it be remedied, unless the County has instituted corrective action within the 30-day period and is diligently pursuing corrective action until the default is corrected, in which case the 30-day period is extended to include the period during which the County is diligently pursuing corrective action.

Section 7.2. Remedies on Default.

(a) If an Event of Default by the Sponsor has occurred and is continuing, then the County may take any one or more of the following remedial actions:

(i) terminate this Fee Agreement; or

(ii) take whatever action at law or in equity may appear necessary or desirable to collect amounts due or otherwise remedy the Event of Default or recover its damages.

(b) If an Event of Default by the County has occurred and is continuing, the Sponsor may take any one or more of the following actions:

(i) bring an action for specific enforcement;

(ii) terminate this Fee Agreement; or

(iii) in case of a materially incorrect representation or warranty, take such action as is appropriate, including legal action, to recover its damages, to the extent allowed by law.

Section 7.3. Reimbursement of Legal Fees and Other Expenses. On the occurrence of an Event of Default, if a party is required to employ attorneys or incur other reasonable expenses for the collection of payments due under this Fee Agreement or for the enforcement of performance or observance of any obligation or agreement, the prevailing party is entitled to seek reimbursement of the reasonable fees of such attorneys and such other reasonable expenses so incurred.

Section 7.4. Remedies Not Exclusive. No remedy described in this Fee Agreement is intended to be exclusive of any other remedy or remedies, and each and every such remedy is cumulative and in addition to every other remedy given under this Fee Agreement or existing at law or in equity or by statute.

ARTICLE VIII PARTICULAR RIGHTS AND COVENANTS

Section 8.1. Right to Inspect. The County and its authorized agents, at any reasonable time on prior written notice (which may be given by email), may enter and examine and inspect the Project for the purposes of permitting the County to carry out its duties and obligations in its sovereign capacity (such as,

without limitation, for such routine health and safety purposes as would be applied to any other manufacturing or commercial facility in the County).

Section 8.2. Confidentiality. The County acknowledges that the Sponsor may utilize confidential and proprietary processes and materials, services, equipment, trade secrets, and techniques (“**Confidential Information**”) and that disclosure of the Confidential Information could result in substantial economic harm to the Sponsor. The Sponsor may clearly label any Confidential Information delivered to the County pursuant to this Fee Agreement as “**Confidential Information.**” Except as required by law, the County, or any employee, agent, or contractor of the County, shall not disclose or otherwise divulge any labeled Confidential Information to any other person, firm, governmental body or agency. The Sponsor acknowledges that the County is subject to the South Carolina Freedom of Information Act, and, as a result, must disclose certain documents and information on request, absent an exemption. If the County is required to disclose any Confidential Information to a third party, the County will use its best efforts to provide the Sponsor with as much advance notice as is reasonably possible of such disclosure requirement prior to making such disclosure, and to cooperate reasonably with any attempts by the Sponsor to obtain judicial or other relief from such disclosure requirement.

Section 8.3. 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 8.4. *No Liability of County Personnel.* All covenants, stipulations, promises, agreements and obligations of the County contained in this Fee Agreement are binding on members of the County 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 Fee Agreement may be had against any member of County 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 Fee Agreement or for any claims based on this Fee Agreement may be had against any member of County Council or any elected or appointed official, officer, agent, servant or employee of the County except solely in their official capacity.

Section 8.5. *Limitation of Liability.* The County is not liable to the Sponsor for any costs, expenses, losses, damages, claims or actions in connection with this Fee Agreement, except from amounts received by the County from the Sponsor under this Fee Agreement. Notwithstanding anything in this Fee Agreement to the contrary, any financial obligation the County may incur under this Fee Agreement is deemed not to constitute a pecuniary liability or a debt or general obligation of the County.

Section 8.6. *Assignment.* The Sponsor may assign this Fee Agreement in whole or in part with the prior written consent of the County or a subsequent written ratification by the County, which may be done by resolution, and which consent or ratification the County will not unreasonably withhold. The Sponsor agrees to notify the County and the Department of the identity of the proposed transferee within 60 days of the transfer. In case of a transfer, the transferee assumes the transferor's basis in the Economic Development Property for purposes of calculating the FILOT Payments.

Section 8.7. *No Double Payment; Future Changes in Legislation.* Notwithstanding anything contained in this Fee Agreement to the contrary, and except as expressly required by law, the Sponsor is not required to make a FILOT Payment in addition to a regular *ad valorem* property tax payment in the same year with respect to the same piece of Economic Development Property. The Sponsor is not required to make a FILOT Payment on Economic Development Property in cases where, absent this Fee Agreement, *ad valorem* property taxes would otherwise not be due on such property.

Section 8.8. *Administration Expenses.* The Sponsor will reimburse, or cause reimbursement to, the County for Administration Expenses in the amount of \$7,5005,000. The Sponsor will reimburse the County for its Administration Expenses on receipt of a written request from the County or at the County's direction, which request shall include a statement of the amount and nature of the Administration Expense. The Sponsor shall pay the Administration Expense as set forth in the written request no later than 60 days following receipt of the written request from the County. The County does not impose a charge in the nature of impact fees or recurring fees in connection with the incentives authorized by this Fee Agreement. The payment by the Sponsor of the County's Administration Expenses shall not be construed as prohibiting the County from engaging, at its discretion, the counsel of the County's choice.

ARTICLE IX SPONSOR AFFILIATES

Section 9.1. *Sponsor Affiliates.* The Sponsor may designate Sponsor Affiliates from time to time, including at the time of execution of this Fee Agreement, pursuant to and subject to the provisions of Section 12-44-130 of the Act. To designate a Sponsor Affiliate, the Sponsor must deliver written notice to the Economic Development Director identifying the Sponsor Affiliate and requesting the County's


approval of the Sponsor Affiliate. Except with respect to a Sponsor Affiliate designated at the time of execution of this Fee Agreement, which may be approved in the County Council ordinance authorizing the execution and delivery of this Fee Agreement, approval of the Sponsor Affiliate may be given by the County Administrator delivering written notice to the Sponsor and Sponsor Affiliate following receipt by the County Administrator of a recommendation from the Economic Development Committee of County Council to allow the Sponsor Affiliate to join in the investment at the Project. The Sponsor Affiliate's joining in the investment at the Project will be effective on delivery of a Joinder Agreement, the form of which is attached as Exhibit B, executed by the Sponsor Affiliate to the County.

Section 9.2. Primary Responsibility. Notwithstanding the addition of a Sponsor Affiliate, the Sponsor acknowledges that it has the primary responsibility for the duties and obligations of the Sponsor and any Sponsor Affiliate under this Fee Agreement, including the payment of FILOT Payments or any other amount due to or for the benefit of the County under this Fee Agreement. For purposes of this Fee Agreement, "primary responsibility" means that if the Sponsor Affiliate fails to make any FILOT Payment or remit any other amount due under this Fee Agreement, the Sponsor shall make such FILOT Payments or remit such other amounts on behalf of the Sponsor Affiliate.

ARTICLE X MISCELLANEOUS

Section 10.1. Notices. Any notice, election, demand, request, or other communication to be provided under this Fee Agreement is effective when delivered to the party named below or when deposited with the United States Postal Service, certified mail, return receipt requested, postage prepaid, addressed as follows (or addressed to such other address as any party shall have previously furnished in writing to the other party), except where the terms of this Fee Agreement require receipt rather than sending of any notice, in which case such provision shall control:

IF TO THE SPONSOR:


[Master Steel, LLC](#)
[Attn: Priscilla Stephens](#)
[9769 Speedway Blvd.](#)
[Hardeeville, SC 29927](#)

[Steadfast Industries, LLC](#)
[Attn: Priscilla Stephens](#)
[9769 Speedway Blvd.](#)
[Hardeeville, SC 29927](#)

WITH A COPY TO (does not constitute notice):

Burr & Forman LLP
Attn: John F. Wall IV
1221 Main Street, Suite 1800
Columbia, South Carolina 29201

IF TO THE COUNTY:

Jasper County, South Carolina
Attn: Jasper County Administrator
P.O. Box 1149

358 Third Avenue
Ridgeland, South Carolina 29936

WITH A COPY TO (does not constitute notice):

Parker Poe Adams & Bernstein LLP
Attn: Ray E. Jones
1221 Main Street, Suite 1100 (29201)
Post Office Box 1509
Columbia, South Carolina 29202-1509

Section 10.2. Provisions of Agreement for Sole Benefit of County and Sponsor. Except as otherwise specifically provided in this Fee Agreement, nothing in this Fee Agreement expressed or implied confers on any person or entity other than the County and the Sponsor any right, remedy, or claim under or by reason of this Fee Agreement, this Fee Agreement being intended to be for the sole and exclusive benefit of the County and the Sponsor.

Section 10.3. Counterparts. This Fee Agreement may be executed in any number of counterparts, and all of the counterparts together constitute one and the same instrument.

Section 10.4. Governing Law. South Carolina law, exclusive of its conflicts of law provisions that would refer the governance of this Fee Agreement to the laws of another jurisdiction, governs this Fee Agreement and all documents executed in connection with this Fee Agreement.

Section 10.5. Headings. The headings of the articles and sections of this Fee Agreement are inserted for convenience only and do not constitute a part of this Fee Agreement.

Section 10.6. Amendments. This Fee Agreement may be amended only by written agreement of the parties to this Fee Agreement.

Section 10.7. Agreement to Sign Other Documents. From time to time, and at the expense of the Sponsor, to the extent any expense is incurred, the County agrees to execute and deliver to the Sponsor such additional instruments as the Sponsor may reasonably request and as are authorized by law and reasonably within the purposes and scope of the Act and this Fee Agreement to effectuate the purposes of this Fee Agreement.

Section 10.8. Interpretation; Invalidity; Change in Laws.

(a) If the inclusion of property as Economic Development Property or any other issue is unclear under this Fee Agreement, then the parties intend that the interpretation of this Fee Agreement be done in a manner that provides for the broadest inclusion of property under the terms of this Fee Agreement and the maximum incentive permissible under the Act, to the extent not inconsistent with any of the explicit terms of this Fee Agreement.

(b) If any provision of this Fee Agreement is declared illegal, invalid, or unenforceable for any reason, the remaining provisions of this Fee Agreement are unimpaired, and the parties shall reform such illegal, invalid, or unenforceable provision to effectuate most closely the legal, valid, and enforceable intent of this Fee Agreement so as to afford the Sponsor with the maximum benefits to be derived under this Fee Agreement, it being the intention of the County to offer the Sponsor the strongest inducement possible, within the provisions of the Act, to locate the Project in the County.

(c) The County agrees that in case the FILOT incentive described in this Fee Agreement is found to be invalid and the Sponsor does not realize the economic benefit it is intended to receive from the County under this Fee Agreement as an inducement to locate in the County, the County agrees to negotiate with the Sponsor to provide a special source revenue or Infrastructure Credit to the Sponsor (in addition to the Infrastructure Credit explicitly provided for above) to the maximum extent permitted by law, to allow the Sponsor to recoup all or a portion of the loss of the economic benefit resulting from such invalidity.

Section 10.9. Force Majeure. The Sponsor is not responsible for any delays or non-performance caused in whole or in part, directly or indirectly, by strikes, accidents, freight embargoes, fires, floods, inability to obtain materials, conditions arising from governmental orders or regulations, war or national emergency, acts of God, and any other cause, similar or dissimilar, beyond the Sponsor's reasonable control.

Section 10.10. Termination; Termination by Sponsor.

(a) Unless first terminated under any other provision of this Fee Agreement, this Fee Agreement terminates on the Final Termination Date.

(b) The Sponsor is authorized to terminate this Fee Agreement at any time with respect to all or part of the Project on providing the County with 30 days' notice.

(c) Any monetary obligations due and owing at the time of termination and any provisions which are intended to survive termination, survive such termination.

(d) In the year following termination, all Economic Development Property is subject to *ad valorem* taxation or such other taxation or payment in lieu of taxation that would apply absent this Fee Agreement. The Sponsor's obligation to make FILOT Payments under this Fee Agreement terminates to the extent of and in the year following the year the Sponsor terminates this Fee Agreement pursuant to this Section.

Section 10.11. Entire Agreement. This Fee Agreement expresses the entire understanding and all agreements of the parties, and neither party is bound by any agreement or any representation to the other party which is not expressly set forth in this Fee Agreement or in certificates delivered in connection with the execution and delivery of this Fee Agreement.

Section 10.12. Waiver. Either party may waive compliance by the other party with any term or condition of this Fee Agreement only in a writing signed by the waiving party.

Section 10.13. Business Day. If any action, payment, or notice is, by the terms of this Fee Agreement, required to be taken, made, or given on any Saturday, Sunday, or legal holiday in the jurisdiction in which the party obligated to act is situated, such action, payment, or notice may be taken, made, or given on the following business day with the same effect as if taken, made or given as required under this Fee Agreement, and no interest will accrue in the interim.

Section 10.14. Agreement's Construction. Each party and its counsel have reviewed this Fee Agreement and any rule of construction to the effect that ambiguities are to be resolved against a drafting party does not apply in the interpretation of this Fee Agreement or any amendments or exhibits to this Fee Agreement.

[Signature pages follow]

IN WITNESS WHEREOF, the County, acting by and through the County Council, has caused this Fee Agreement to be executed in its name and on its behalf by the Chair of County Council and to be attested by the Clerk of the County Council; and the Sponsor has caused this Fee Agreement to be executed by its duly authorized officer, all as of the day and year first above written.

JASPER COUNTY, SOUTH CAROLINA

(SEAL)

By: _____
County Council Chair
Jasper County, South Carolina

ATTEST:

By: _____
Clerk to County Council
Jasper County, South Carolina

[Signature Page 1 to Fee in Lieu of Ad Valorem Taxes and Incentive Agreement]

~~PROJECT INSTALL~~ MASTER STEEL, LLC

By: _____
Its: _____

STEADFAST INDUSTRIES, LLC

By: _____
Its: _____

[Signature Page 2 to Fee in Lieu of Ad Valorem Taxes and Incentive Agreement]

EXHIBIT A
PROPERTY DESCRIPTION

ALL THAT CERTAIN PIECE, PARCEL OR TRACT OF LAND SITUATE, LYING AND BEING IN THE COUNTY OF JASPER, STATE OF SOUTH CAROLINA, CONTAINING 2.84 ACRES AND BEING SHOWN AND DESIGNATED AS PARCEL A ON THAT CERTAIN PLAT PREPARED FOR ANGELA S. SOTIROPOULOS AND RICK SOTIROPOULOS, PREPARED BY THOMAS G. STANLEY, JR., DATED JUNE 2, 2003 AND RECORDED IN THE JASPER COUNTY RECORDS IN PLAT BOOK 26 AT PAGE 397. THE METES, BOUNDS, DISTANCES AND ALL OTHER MATTERS AS SHOWN ON THE AFOREMENTIONED PLAT ARE INCORPORATED INTO THIS DESCRIPTION BY REFERENCE.

DERIVATION: THIS BEING THE SAME PROPERTY CONVEYED TO STEADFAST INDUSTRIES, LLC BY THAT CERTAIN TITLE TO REAL ESTATE FROM CHRISTIAN BROTHERS II, LLC DATED MAY 26, 2015 AND RECORDED JUNE 8, 2015 IN VOLUME 0897 AT PAGE 0026, IN THE OFFICE OF THE REGISTER OF DEEDS FOR JASPER COUNTY, SOUTH CAROLINA.

TMS No.: 039-00-01-001

ALL THAT CERTAIN PIECE, PARCEL OR TRACT OF LAND SITUATE, LYING AND BEING IN THE JASPER COUNTY, STATE OF SOUTH CAROLINA, SOUTH OF THE TOWN OF HARDEEVILLE, AND BEING DESIGNATED AS "PARCEL B", WHICH CONTAINS 1.96 ACRES, MORE OR LESS, AND WHICH IS MORE PARTICULARLY SHOWN AND DESCRIBED ON A PLAT ENTITLED "A TOPOGRAPHIC SURVEY OF TAX MAP #039-00-01-001, SOUTH OF HARDEEVILLE, JASPER COUNTY, SOUTH CAROLINA", DATED MARCH 25, 2001, LAST REVISED MARCH 31, 2003, PREPARED BY THOMAS G. STANLEY, JR., PLS #18269, AND RECORDED IN THE OFFICE OF THE CLERK OF COURT FOR JASPER COUNTY, SOUTH CAROLINA IN PLAT BOOK 26 AT PAGE 316.

DERIVATION: THIS BEING THE SAME PROPERTY CONVEYED TO STEADFAST INDUSTRIES, LLC BY THAT CERTAIN TITLE TO REAL ESTATE FROM DONALD L. STEPHENS AND PRISCILLA A. STEPHENS DATED JULY 21, 2003 AND RECORDED JULY 25, 2003 IN VOLUME 279 AT PAGE 103, IN THE OFFICE OF THE REGISTER OF DEEDS FOR JASPER COUNTY, SOUTH CAROLINA.

TMS No.: 039-00-01-049

ALL THAT CERTAIN PIECE, PARCEL OR LOT OF LAND SITUATE, LYING AND BEING IN THE COUNTY OF JASPER, STATE OF SOUTH CAROLINA, CONTAINING 1.0 ACRES, MORE OR LESS, AND BEING SHOWN AND DESIGNATED AS PARCEL C ON THAT CERTAIN PLAT PREPARED FOR ANGELA S. SOTIROPOULOS AND RICK SOTIROPOULOS, PREPARED BY THOMAS G. STANLEY, JR., PLS, DATED JUNE 2, 2003 AND RECORDED IN THE IN THE OFFICE OF THE CLERK OF COURT FOR JASPER COUNTY, SOUTH CAROLINA IN PLAT BOOK 26 AT PAGE 397. THE METES, BOUNDS, DISTANCES AND ALL OTHER MATTERS AS SHOWN ON THE AFOREMENTIONED PLAT ARE INCORPORATED INTO THIS DESCRIPTION BY REFERENCE.

DERIVATION: THIS BEING THE SAME PROPERTY CONVEYED TO STEADFAST INDUSTRIES, LLC BY THAT CERTAIN WARRANTY DEED FROM CHRISTIAN BROTHERS II, LLC DATED FEBRUARY 25, 2008 AND RECORDED FEBRUARY 29, 2008 IN VOLUME 0642 AT PAGE 0030, IN THE OFFICE OF THE REGISTER OF DEEDS FOR JASPER COUNTY, SOUTH CAROLINA.

TMS No.: 039-00-01-050

~~TO BE INSERTED PRIOR TO THIRD READING~~

EXHIBIT B (see Section 9.1)
FORM OF JOINDER AGREEMENT

Reference is hereby made to the Fee-in-Lieu of *Ad Valorem* Taxes Agreement, effective ~~March 18~~ _____, 2024~~+~~ (“Fee Agreement”), ~~between~~ by and among Jasper County, South Carolina (“County”) ~~and [Project Install] (“; Master Steel, LLC (“Master Steel”); and Steadfast Industries, LLC (“Steadfast Industries” and with Master Steel, “Sponsor”)~~.

1. Joinder to Fee Agreement.

[_____], a [STATE] [corporation]/[limited liability company]/[limited partnership] authorized to conduct business in the State of South Carolina, hereby (a) joins as a party to, and agrees to be bound by and subject to all of the terms and conditions of, the Fee Agreement as if it were a Sponsor [except the following: _____]; (b) shall receive the benefits as provided under the Fee Agreement with respect to the Economic Development Property placed in service by the Sponsor Affiliate as if it were a Sponsor [except the following _____]; (c) acknowledges and agrees that (i) according to the Fee Agreement, the undersigned has been designated as a Sponsor Affiliate by the Sponsor for purposes of the Project; and (ii) the undersigned qualifies or will qualify as a Sponsor Affiliate under the Fee Agreement and Section 12-44-30(20) and Section 12-44-130 of the Act.

2. Capitalized Terms.

Each capitalized term used, but not defined, in this Joinder Agreement has the meaning of that term set forth in the Fee Agreement.

3. Representations of the Sponsor Affiliate.

The Sponsor Affiliate represents and warrants to the County as follows:

(a) The Sponsor Affiliate is in good standing under the laws of the state of its organization, is duly authorized to transact business in the State (or will obtain such authority prior to commencing business in the State), has power to enter into this Joinder Agreement, and has duly authorized the execution and delivery of this Joinder Agreement.

(b) The Sponsor Affiliate’s execution and delivery of this Joinder Agreement, and its compliance with the provisions of this Joinder Agreement, do not result in a default, not waived or cured, under any agreement or instrument to which the Sponsor Affiliate is now a party or by which it is bound.

(c) The execution and delivery of this Joinder Agreement and the availability of the FILOT and other incentives provided by this Joinder Agreement has been instrumental in inducing the Sponsor Affiliate to join with the Sponsor in the Project in the County.

4. Governing Law.

This Joinder Agreement is governed by and construed according to the laws, without regard to principles of choice of law, of the State of South Carolina.

5. Notice.

Notices under Section 10.1 of the Fee Agreement shall be sent to:

[_____]

IN WITNESS WHEREOF, the undersigned has executed this Joinder Agreement to be effective as of the date set forth below.

Date

Name of Entity
By: _____
Its: _____

IN WITNESS WHEREOF, the County acknowledges it has consented to the addition of the above-named entity as a Sponsor Affiliate under the Fee Agreement effective as of the date set forth above.

JASPER COUNTY, SOUTH CAROLINA

By: _____
Its: _____

EXHIBIT C (see Section 5.1)
DESCRIPTION OF INFRASTRUCTURE CREDIT

15% OF THE FILOT PAYMENTS FOR EACH OF THE FIRST TEN (10) PROPERTY TAX YEARS

EXHIBIT D (see Section 6.1)
DESCRIPTION OF CLAW BACK

Repayment Amount = Total Received x Claw Back Percentage

Claw Back Percentage = 100% - Overall Achievement Percentage

Overall Achievement Percentage = (Investment Achievement Percentage + Jobs Achievement Percentage) / 2

Investment Achievement Percentage = Actual Investment Achieved / Contract Minimum Investment Requirement [may not exceed 100%]

Jobs Achievement Percentage = Actual New, Full-Time Jobs Created / Contract Minimum Jobs Requirement [may not exceed 100%]

In calculating the each achievement percentage, only the investment made or new jobs achieved up to the Contract Minimum Investment Requirement and the Contract Minimum Jobs Requirement will be counted.

For example, and by way of example only, if the County granted \$224,536 in Infrastructure Credits, and \$10,000,000 had been invested at the Project and 10 jobs had been created by the end of the Investment Period, the Repayment Amount would be calculated as follows:

Jobs Achievement Percentage = 10/14 = 71.43%

Investment Achievement Percentage = \$10,000,000/\$11,000,000 = 90.91%

Overall Achievement Percentage = (71.43% + 90.91%)/2 = 81.17%

Claw Back Percentage = 100% - 81.17% = 18.83%

Repayment Amount = \$224,536 x 18.83% = \$42,280.13

The Sponsor shall pay any amounts described in or calculated pursuant to this Exhibit D within 30 days of receipt of a written statement from the County. If not timely paid by the Sponsor, the amount due is subject to the minimum amount of interest that the law may permit with respect to delinquent *ad valorem* tax payments. The repayment obligation described in this Exhibit D survives termination of this Fee Agreement.

STATE OF SOUTH CAROLINA)
)
 COUNTY OF JASPER)
)
 COUNTY OF HAMPTON)
)
)
)

**AGREEMENT FOR DEVELOPMENT OF
 A JOINT COUNTY INDUSTRIAL AND
 BUSINESS PARK (MASTER STEEL, LLC)**

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 **[March 18, 2024]**, 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. **[XX]** enacted by Jasper County Council on **[March 18, 2024]**, and Ordinance No. **[XX]**, enacted by Hampton County Council on **[March 18, 2024]**, 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 (Master Steel, LLC), referred to herein as the “Park”), to be located upon property more particularly described in **Exhibit A** 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 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 Master Steel, LLC and/or Steadfast Industries, LLC (collectively, 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 B**.

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 until December 31, 2044, or such other 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 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: _____
Chair, County Council
Jasper County, South Carolina

[SEAL]

Attest:

By: _____
Clerk to County Council
Jasper County, South Carolina

Signature page 1 to Agreement for Development of a Joint County Industrial and Business Park (Master Steel, 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 (Master Steel, LLC)
(Jasper County/Hampton County Park)*

Exhibit A

All that certain piece, parcel or tract of land situate, lying and being in the County of Jasper, State of South Carolina, containing 2.84 acres and being shown and designated as Parcel A on that certain plat prepared for Angela S. Sotiropoulos and Rick Sotiropoulos, prepared by Thomas G. Stanley, Jr., dated June 2, 2003 and recorded in the Jasper County Records in Plat Book 26 at Page 397. The metes, bounds, distances and all other matters as shown on the aforementioned plat are incorporated into this description by reference.

Derivation: This being the same property conveyed to Steadfast Industries, LLC by that certain Title to Real Estate from Christian Brothers II, LLC dated May 26, 2015 and recorded June 8, 2015 in Volume 0897 at Page 0026, in the Office of the Register of Deeds for Jasper County, South Carolina.

TMS No.: 039-00-01-001

All that certain piece, parcel or tract of land situate, lying and being in the Jasper County, State of South Carolina, South of the Town of Hardeeville, and being designated as "Parcel B", which contains 1.96 acres, more or less, and which is more particularly shown and described on a plat entitled "A Topographic Survey of Tax Map #039-00-01-001, South of Hardeeville, Jasper County, South Carolina", dated March 25, 2001, last revised March 31, 2003, prepared by Thomas G. Stanley, Jr., PLS #18269, and recorded in the Office of the Clerk of Court for Jasper County, South Carolina in Plat Book 26 at Page 316.

Derivation: This being the same property conveyed to Steadfast Industries, LLC by that certain Title to Real Estate from Donald L. Stephens and Priscilla A. Stephens dated July 21, 2003 and recorded July 25, 2003 in Volume 279 at Page 103, in the Office of the Register of Deeds for Jasper County, South Carolina.

TMS No.: 039-00-01-049

All that certain piece, parcel or lot of land situate, lying and being in the County of Jasper, State of South Carolina, containing 1.0 acres, more or less, and being shown and designated as Parcel C on that certain plat prepared for Angela S. Sotiropoulos and Rick Sotiropoulos, prepared by Thomas G. Stanley, Jr., PLS, dated June 2, 2003 and recorded in the in the Office of the Clerk of Court for Jasper County, South Carolina in Plat Book 26 at page 397. The metes, bounds, distances and all other matters as shown on the aforementioned plat are incorporated into this description by reference.

Derivation: This being the same property conveyed to Steadfast Industries, LLC by that certain Warranty Deed from Christian Brothers II, LLC dated February 25, 2008 and recorded February 29, 2008 in Volume 0642 at Page 0030, in the Office of the Register of Deeds for Jasper County, South Carolina.

TMS No.: 039-00-01-050

Exhibit B 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: 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 including expenses incurred with the creation of the joint county industrial and business park and ongoing expenses related to the joint county industrial and business park;
- SECOND: 10% of the Retained Revenues shall be distributed to the County’s Commercial Development Fund;
- 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.

STATE OF SOUTH CAROLINA)
)
COUNTY OF JASPER)
)
COUNTY OF HAMPTON)
)
)
)
)

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 [March 18, 2024], 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. [XX] enacted by Jasper County Council on [March 18, 2024], and Ordinance No. [XX], enacted by Hampton County Council on [March 18, 2024], 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 (~~Project Install~~Master Steel, LLC), referred to herein as the “Park”), to be located upon property more particularly described in Exhibit A 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 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 ~~Project Install~~ Master Steel, LLC and/or Steadfast Industries, LLC (collectively, 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 B**.

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 until December 31, 2044, or such other 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 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: _____
Chair, County Council
Jasper County, South Carolina

[SEAL]

Attest:

By: _____
Clerk to County Council
Jasper County, South Carolina

*Signature page 1 to Agreement for Development of a Joint County Industrial and Business Park (~~Project~~
~~Install~~ Master Steel, 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 (~~Project~~
~~Install~~Master Steel, LLC) (Jasper County/Hampton County Park)*

Exhibit A

All that certain piece, parcel or tract of land situate, lying and being in the County of Jasper, State of South Carolina, containing 2.84 acres and being shown and designated as Parcel A on that certain plat prepared for Angela S. Sotiropoulos and Rick Sotiropoulos, prepared by Thomas G. Stanley, Jr., dated June 2, 2003 and recorded in the Jasper County Records in Plat Book 26 at Page 397. The metes, bounds, distances and all other matters as shown on the aforementioned plat are incorporated into this description by reference.

Derivation: This being the same property conveyed to Steadfast Industries, LLC by that certain Title to Real Estate from Christian Brothers II, LLC dated May 26, 2015 and recorded June 8, 2015 in Volume 0897 at Page 0026, in the Office of the Register of Deeds for Jasper County, South Carolina.

TMS No.: 039-00-01-001

All that certain piece, parcel or tract of land situate, lying and being in the Jasper County, State of South Carolina, South of the Town of Hardeeville, and being designated as "Parcel B", which contains 1.96 acres, more or less, and which is more particularly shown and described on a plat entitled "A Topographic Survey of Tax Map #039-00-01-001, South of Hardeeville, Jasper County, South Carolina", dated March 25, 2001, last revised March 31, 2003, prepared by Thomas G. Stanley, Jr., PLS #18269, and recorded in the Office of the Clerk of Court for Jasper County, South Carolina in Plat Book 26 at Page 316.

Derivation: This being the same property conveyed to Steadfast Industries, LLC by that certain Title to Real Estate from Donald L. Stephens and Priscilla A. Stephens dated July 21, 2003 and recorded July 25, 2003 in Volume 279 at Page 103, in the Office of the Register of Deeds for Jasper County, South Carolina.

TMS No.: 039-00-01-049

All that certain piece, parcel or lot of land situate, lying and being in the County of Jasper, State of South Carolina, containing 1.0 acres, more or less, and being shown and designated as Parcel C on that certain plat prepared for Angela S. Sotiropoulos and Rick Sotiropoulos, prepared by Thomas G. Stanley, Jr., PLS, dated June 2, 2003 and recorded in the in the Office of the Clerk of Court for Jasper County, South Carolina in Plat Book 26 at page 397. The metes, bounds, distances and all other matters as shown on the aforementioned plat are incorporated into this description by reference.

Derivation: This being the same property conveyed to Steadfast Industries, LLC by that certain Warranty Deed from Christian Brothers II, LLC dated February 25, 2008 and recorded February 29, 2008 in Volume 0642 at Page 0030, in the Office of the Register of Deeds for Jasper County, South Carolina.

TMS No.: 039-00-01-050

legal description

Exhibit B 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: 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 including expenses incurred with the creation of the joint county industrial and business park and ongoing expenses related to the joint county industrial and business park;

SECOND: 10% of the Retained Revenues shall be distributed to the County’s Commercial Development Fund;

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.



The Beaufort Gazette
 The Belleville News-Democrat
 Bellingham Herald
 Centre Daily Times
 Sun Herald
 Idaho Statesman
 Bradenton Herald
 The Charlotte Observer
 The State
 Ledger-Enquirer

Durham | The Herald-Sun
 Fort Worth Star-Telegram
 The Fresno Bee
 The Island Packet
 The Kansas City Star
 Lexington Herald-Leader
 The Telegraph - Macon
 Merced Sun-Star
 Miami Herald
 El Nuevo Herald

The Modesto Bee
 The Sun News - Myrtle Beach
 Raleigh News & Observer
 Rock Hill | The Herald
 The Sacramento Bee
 San Luis Obispo Tribune
 Tacoma | The News Tribune
 Tri-City Herald
 The Wichita Eagle
 The Olympian

AFFIDAVIT OF PUBLICATION

Account #	Order Number	Identification	Order PO	Amount	Cols	Depth
13720	520087	Print Legal Ad-IPL01594850 - IPL0159485		\$162.38	1	47 L

Attention: Laura Foster
 BURR & FORMAN - COLUMBIA
 POST OFFICE BOX 11390
 COLUMBIA, SC 29211

L.Foster@burr.com

PUBLIC HEARING

There will be a public hearing at the regular meeting of Jasper County Council on **Monday, March 4, 2024**, beginning at 6:30 pm, in the Jasper County Clementa C. Pinckney Government Building, 358 Third Avenue, Ridgeland, SC 29936 concerning the following matter:

AUTHORIZING THE EXECUTION AND DELIVERY OF A FEE-IN-LIEU OF AD VALOREM TAXES AND INCENTIVE AGREEMENT BY AND BETWEEN JASPER COUNTY, SOUTH CAROLINA AND MASTER STEEL, LLC TO PROVIDE FOR PAYMENT OF A FEE-IN-LIEU OF TAXES; APPROVING THE CREATION OF A MULTICOUNTY PARK WITH HAMPTON COUNTY, SOUTH CAROLINA; AUTHORIZING THE EXECUTION AND DELIVERY OF A MULTICOUNTY PARK AGREEMENT BY AND BETWEEN JASPER COUNTY, SOUTH CAROLINA AND HAMPTON COUNTY, SOUTH CAROLINA; AUTHORIZING CERTAIN INFRASTRUCTURE CREDITS; AND OTHER RELATED MATTERS.

PUBLIC COMMENTS, WRITTEN OR ORAL, ARE INVITED

At the public hearing, all taxpayers and residents of Jasper County and other interested persons who appear will be given an opportunity to express their views for or against the ordinance. Anyone wishing to comment on the proposed ordinance is encouraged to attend the public hearing. Additional options to participate in the public hearing include emailing comments to comments@jaspercountysc.gov, or mailing to the Clerk to Council at the address below. All requests must be received by 1:00 pm on March 4th, 2024.

Wanda Simmons
 Clerk to County Council
 P.O. Box 1149
 Ridgeland, SC 29936

An Equal Opportunity Employer
 Special Accommodations Available Upon Request to Individuals with Disabilities
 IPL0159485
 Feb 16 2024

STATE OF)
 SOUTH CAROLINA) AFFIDAVIT
 COUNTY OF BEAUFORT)

I, Tara Pennington, makes oath that the advertisement, was published in The Island Packet and The Beaufort Gazette, a newspaper published in Beaufort County, State and County aforesaid, in the issue(s) of

1 insertion(s) published on:
 02/16/24

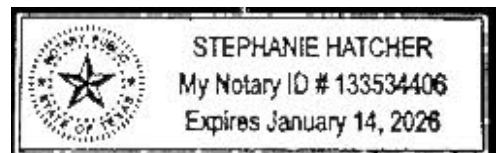
Tara Pennington

Tara Pennington

Sworn to and subscribed before me this 28th day of February in the year of 2024

Stephanie Hatcher

Notary Public in and for the state of Texas, residing in Dallas County



Extra charge for lost or duplicate affidavits.
 Legal document please do not destroy!

AGENDA

ITEM # 16

STATE OF SOUTH CAROLINA
COUNTY COUNCIL FOR JASPER COUNTY
ORDINANCE NO. _____

AUTHORIZING THE EXECUTION AND DELIVERY OF A FEE-IN-LIEU OF AD VALOREM TAXES AND INCENTIVE AGREEMENT BY AND BETWEEN JASPER COUNTY, SOUTH CAROLINA AND PROJECT PEACHES TO PROVIDE FOR PAYMENT OF A FEE-IN-LIEU OF TAXES; AUTHORIZING CERTAIN INFRASTRUCTURE CREDITS AND; AND OTHER RELATED MATTERS.

WHEREAS, Jasper County, South Carolina (“County”), acting by and through its County Council (“County Council”) is authorized pursuant to the provisions of Title 12, Chapter 44, Code of Laws of South Carolina, 1976, as amended (“FILOT Act”), to encourage manufacturing and commercial enterprises to locate in the State of South Carolina (“South Carolina” or “State”) or to encourage manufacturing and commercial enterprises now located in the State to expand their investments and thus make use of and employ the manpower, products, and other resources of the State by entering into an agreement with a sponsor, as defined in the FILOT Act, that provides for the payment of a fee-in-lieu of *ad valorem* tax (“FILOT Payments”), with respect to economic development property, as defined in the FILOT Act;

WHEREAS, pursuant to the FILOT Act, the County is authorized to provide credits (“Infrastructure Credits”) against FILOT Payments derived from economic development property to pay costs of designing, acquiring, constructing, improving or expanding (i) infrastructure serving a project or the County and (ii) improved and unimproved real estate and personal property used in the operation of a commercial enterprise or manufacturing facility (“Infrastructure”);

WHEREAS, Project Peaches (“Sponsor”), desires to establish an ecommerce distribution facility in the County (“Project”) consisting of taxable investment in real and personal property of not less than \$91,875,000 and the creation of 237, new full-time jobs;

WHEREAS, the real property on which the Project is located was previously placed into a multi-county park pursuant to an Agreement for Development of a Joint County Industrial and Business Park attached here as Exhibit B (“MCIP Agreement”);

WHEREAS, the MCIP Agreement remains in effect, provided that the parcel identified as the McGraw tract consisting of TMS 039-00-06-002 has been bifurcated into two parcels consisting of TMS numbers 039-00-06-251 and 039-00-03-002; and

WHEREAS, at the request of the Sponsor and as an inducement to locate the Project in the County, the County desires to enter into a Fee-in-Lieu of *Ad Valorem* Taxes and Incentive Agreement with the Sponsor, as Sponsor, the form of which is attached as Exhibit A (“Fee Agreement”), pursuant to which the County will provide certain incentives to the Sponsor with respect to the Project, including (i) providing for FILOT Payments, to be calculated as set forth in the Fee Agreement, with respect to the portion of the Project which constitutes economic development property; and (2) providing Infrastructure Credits and other incentives, as described in the Fee Agreement, to assist in paying the costs of certain Infrastructure.

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

Section 1. Statutory Findings. Based on information supplied to the County by the Sponsor, County Council evaluated the Project based on relevant criteria including, the purposes the Project is to accomplish,

the anticipated dollar amount and nature of the investment, employment to be created, and the anticipated costs and benefits to the County, and hereby finds:

(a) The Project is anticipated to benefit the general public welfare of the County by providing services, employment, recreation, or other public benefits not otherwise adequately provided locally;

(b) The Project gives rise to no pecuniary liability of the County or incorporated municipality or a charge against its general credit or taxing power;

(c) The purposes to be accomplished by the Project are proper governmental and public purposes and the benefits of the Project are greater than the costs.

Section 2. *Approval of Incentives; Authorization to Execute and Deliver Fee Agreement.* The incentives as described in this Ordinance (“Ordinance”), and as more particularly set forth in the Fee Agreement, with respect to the Project are hereby approved. The form, terms and provisions of the Fee Agreement that is before this meeting are approved and all of the Fee Agreement’s terms and conditions are incorporated in this Ordinance by reference. The Chair of County Council (“Chair”) is authorized and directed to execute the Fee Agreement in the name of and on behalf of the County, subject to the approval of any revisions or changes as are not materially adverse to the County by the County Administrator and counsel to the County, and the Clerk to County Council is hereby authorized and directed to attest the Fee Agreement and to deliver the Fee Agreement to the Sponsor.

Section 3. *Further Assurances.* The County Council confirms the authority of the Chair, the County Administrator, the Director of Economic Development, the Clerk to County Council, and various other County officials and staff, acting at the direction of the Chair, the County Administrator, the Director of Economic Development or Clerk to County Council, as appropriate, to take whatever further action and to negotiate, execute and deliver whatever further documents as may be appropriate to effect the intent of this Ordinance and the incentives offered to the Sponsor under this Ordinance and the Fee Agreement.

Section 4. *Savings Clause.* The provisions of this Ordinance are separable. If any part of this Ordinance is, for any reason, unenforceable then the validity of the remainder of this Ordinance is unaffected.

Section 5. *General Repealer.* Any prior ordinance, resolution, or order, the terms of which are in conflict with this Ordinance, is, only to the extent of that conflict, repealed.

Section 6. *Effectiveness.* This Ordinance is effective after its third reading and public hearing.

JASPER COUNTY, SOUTH CAROLINA

Chair, Jasper County Council

(SEAL)
ATTEST:

Clerk of Council, Jasper County Council

First Reading: March 4, 2024
Second Reading: [**April 1, 2024**]
Public Hearing: [**April 1, 2024**]
Third Reading: [**April 15, 2024**]

EXHIBIT A
FORM OF FEE AGREEMENT

EXHIBIT B
MCIP AGREEMENT

AGENDA

ITEM # 17

**STATE OF SOUTH CAROLINA
JASPER COUNTY**

ORDINANCE #O-2024-05

**AN ORDINANCE OF
JASPER COUNTY COUNCIL**

Extending a Temporary Moratorium on Applications, Administrative Processing and Permitting for Approval of Large Residential Subdivisions, Major Subdivisions, Commercial Development Projects and Signage Within the Euhaw Broad River Planning Area, Providing for Exceptions From the Temporary Moratorium; and Matters Related Thereto.

WHEREAS, County Council previously determined in Ordinance O-2023-11 (the “2023 Moratorium Ordinance”) that development and proposed development in the unincorporated area of Jasper County, and especially in the area in Northern Jasper County in the area including the Highway 170 corridor to the municipal boundaries of Hardeeville on Highway 170, and Northward along Highway 462 to Coosawhatchie raised concerns over the impact new subdivisions, commercial and residential development will have on road infrastructure, evacuation routes, streetscapes, traffic congestion, storm water, open space, natural habitats and the quality of life in this area of Jasper County; and

WHEREAS, in adopting the 2023 Moratorium Ordinance, County Council recognized the work a previously appointed group of stakeholders known as the Broad River Task Force had undertaken to gather information to examine development pressures, opportunities for conservation and environmental protection, and make a report to County Council regarding its recommendations for this area, which report was delivered to County Council in a presentation made on May 1, 2023; and

WHEREAS, the work initially begun by the Broad River Task Force has continued under the program of study and Comprehensive Plan updating commissioned by County Council, who has engaged the planning services of Symbioscity, Inc., to formally bring forward appropriate recommendations and proposed amendments to the Comprehensive Plan and the County Land Development Ordinance specifically related to the area identified in the Moratorium Ordinance as the Euhaw Broad River Planning Area; and

WHEREAS, various state, federal and private land conservation agencies and entities have continued to engage in the consideration of and creation of conservation areas and alternatives to development along the Broad River and its headwaters, including Beaufort County, which recently passed a one-percent sales tax authorizing the acquisition of easements and other interests in environmentally sensitive areas which could include acquisitions in Jasper County; and

WHEREAS, with recent statutory changes, Jasper County now has the ability to consider a similar “County Green Space Sales Tax,” or a dedication of a portion of a Transportation Sales Tax for preservation of land and greenways, and intends to bring forth a referendum for a local option Transportation Sales Tax that includes a greenway component in November of 2024; and

WHEREAS, County Council has engaged the services of TischlerBise, Inc., a firm providing planning services for infrastructure, who has studied the costs of likely development in Jasper County and the infrastructure needs to be addressed, and devised an impact fee schedule for consideration to address these costs of growth; and

WHEREAS, in furtherance of the goals of the moratorium, the County’s planning consultant, Symbioscity, has undertaken a series of meetings as planned, including those with various stakeholders as planned, including those with the Stakeholder Advisory Committee on October 5, 2023, individual stakeholder meetings, sessions with focus groups, and the first community meeting on October 30, 2023; and

WHEREAS, in like manner, County Council has engaged with the County's municipalities regarding anticipated growth, and the need for coordinated planning, including having a joint meeting of the Town of Ridgeland Town Council, the City of Hardeeville's City Council, and Jasper County Council to discuss these matters; and

WHEREAS, in accordance with Section 2 of the Moratorium Ordinance, staff has provided status reports on the progress made completing the studies, analyses and recommendations as provided for in the Moratorium Ordinance in order to determine whether the temporary suspension and moratorium might need to be extended by Ordinance to provide adequate time to complete the studies, analyses and implement any changes to the Comprehensive Plan and zoning/development regulations; and

WHEREAS, the Jasper County Planning Department in consultation with Symbioscity, Inc. has recommended in accordance with Section 2 of the Moratorium Ordinance that County Council consider an extension of the temporary suspension and moratorium so as to provide an expanded schedule of community engagement to gather additional information, incorporate the information provided by Tischler Bise and the joint meeting of Councils, and to complete the studies, analyses and implement any changes to the Comprehensive Plan and zoning/development regulations; and

WHEREAS, as noted in the Moratorium Ordinance, a temporary pause on new commercial and residential development in the areas along the Broad River, Highways 170, 462, Bees Creek Road, and the area known as the Okeetee Club will provide Jasper County Council, County staff, and the public with an opportunity to study the multitude of issues attached to growth and development in the area, update the County Comprehensive Plan Future Land Use Element for this area, and look for improvements to County regulations for adoption that will assist the County in integrating future growth in the area; and

WHEREAS, the citizens of Jasper County will benefit from an extension of the temporary hold on new commercial and residential development in this area for an additional reasonable period of time while the Comprehensive Plan review of the Future Land Use element, new maps and possible regulations are being developed; and

WHEREAS, while the Council initially determined that a period of two hundred seventy (270) days in duration was the minimum reasonable time to undertake the review, study and creation of new regulations as contemplated by the Council, and temporarily halt for such period the acceptance, processing and grant of any approvals, permits or permissions as described in the Moratorium Ordinance, while further recognizing certain exemptions for minor subdivisions and previously vested projects, it also recognized in Section 2 of the Moratorium Ordinance the possibility of an extension being needed to provide adequate time to complete the studies, analyses and implement any changes to the Comprehensive Plan and zoning/development regulations; and

WHEREAS, based upon the foregoing, County Council finds that it would be in the best interests of the County to extend the Moratorium until **July 31, 2024**; and

WHEREAS, Jasper County would continue to urge the local municipalities to cooperate with and support the purposes of this moratorium by not entertaining annexation applications of properties in the Euhaw Broad River Planning Area;

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. **Moratorium Extension.** This temporary suspension and moratorium as authorized by Ordinance O-2023-11 is hereby extended in the interest of the health, safety and welfare of the citizens of Jasper County, and shall remain in effect until **July 31, 2024** unless repealed or extended by County Council. During

the temporary suspension and moratorium as extended, staff shall provide status reports on the progress made completing the studies, analyses and recommendations as provided for in the Moratorium Ordinance to implement any changes to the Comprehensive Plan and zoning/development regulations.

2. **Exceptions.** The moratorium exceptions as provided in Ordinance O-2023-11 shall continue to be available during the extended period of the moratorium.
3. **Continuation of Ordinance O-2023-11.** In all other respects, Ordinance O-2023-11 shall continue in full force and effect.
4. **Severability.** If any section, clause, paragraph, sentence or phrase of this ordinance, or the application thereof to any person or circumstances shall, for any reason, be held to be invalid or unconstitutional, such invalid section, clause, paragraph, sentence, phrase or application is hereby declared to be severable; and any such invalid or unconstitutional section, clause, paragraph, sentence, phrase or application shall in no way affect the remainder of this ordinance; and it is hereby declared to be the intention of the County Council that the remainder of this ordinance would have been passed notwithstanding the invalidity or unconstitutionality of any section, clause, paragraph, sentence or phrase thereof.
5. This ordinance shall take effect upon approval by Council.

L. Martin Sauls, IV
Chairman

ATTEST:

Wanda H. Giles
Clerk to Council

ORDINANCE: # O-2024-02

First Reading: 02.26.2024

Public Hearing:

Second Reading:

Third Reading:

Adopted:

Reviewed for form and draftsmanship by the Jasper County Attorney.

David Tedder

Date

AGENDA

ITEM # 18

**STATE OF SOUTH CAROLINA
COUNTY OF JASPER
ORDINANCE # 0-2024-_____**

AN ORDINANCE OF JASPER COUNTY COUNCIL

To amend the Jasper County Code of Ordinances by repealing Chapter 2, Article IV, Division 6, *Economic Development Alliance*

WHEREAS, The Jasper County Council periodically reviews County Ordinances for continued relevance and potential adjustment; and

WHEREAS, The Jasper County Council recognizes Ordinances may from time to time become out dated, no longer valid, or may need enhancement or revision; and

WHEREAS, pursuant to the powers and authorities granted to counties under Home Rule Act of 1975, and specifically Title 4, Chapter 9 of the Code of Laws of South Carolina, counties may establish or abolish agencies, departments, boards, commissions and positions in the county in accordance with § 4-9-30 of the Code of Laws of South Carolina; and

WHEREAS, the Economic Development Alliance created by Ordinance No. 07-46 adopted December 3, 2007 is longer needed, and has in fact been inoperative for many years as a result of Jasper County Council joining the Southern Carolina Economic Development Alliance in 2012 and the other members likewise withdrawing from participation;

NOW THEREFORE, BE IT ORDAINED, by the Japer County Council duly assembled and by the authority of the same.

1. The Economic Development Alliance created by Ordinance No. 07-46 adopted December 3, 2007, such ordinance being codified at Sections 2-201 through 2-209 of the Jasper County Code of Ordinances, with

the specific section creating the alliance as a standing board found at Section 2-201, *Establishment*, is hereby recognized as having been inactive since 2012, and is hereby officially abolished. All rights and powers are terminated.

2. Division 6 of Chapter 2, Article 4, *Economic Development Alliance*, is hereby deleted in its entirety, with such Division 6 to be shown in the Jasper County Code of Ordinances as “**Reserved**,” with Code Sections 2-201 through 2-209 also to be shown as “**Reserved**,” or otherwise reserved in accordance with the codification authority’s customary practices.
3. Provisions of ordinances previously adopted by County Council, which are not consistent with the restrictions and requirements of this Ordinance O-2024-_____ are deemed superseded.
4. If any section, clause, paragraph, sentence or phrase of this ordinance, or application thereof any person or circumstances must, for any reason be held to be invalid or unconstitutional. The invalid section, clause paragraph, sentence, phrase or application shall no way affect the remainder of this ordinance: and is hereby declared to be the intention of the County Council that the remainder of this ordinance would have passed notwithstanding the invalidity or unconstitutionality of any section, clause paragraph, sentence or phrase thereof.
5. This ordinance shall take effect upon approval by Council.

L. Martin Sauls. IV, Chairman

Attest:

Wanda H. Giles, Clerk to Council

Ordinance O-2024-_____

First Reading:
Public Hearing:
Second Reading:
Third Reading:
Adopted:

Reviewed for form and draftsmanship by Jasper County Attorney

David L. Tedder

Date

AGENDA

ITEM # 19

**STATE OF SOUTH CAROLINA
COUNTY OF JASPER**

ORDINANCE # O-2024-_____

**AN ORDINANCE
OF JASPER COUNTY COUNCIL**

To Amend the Jasper County Code of Ordinances, Chapter 26, *Taxation*, by providing for the deletion of existing Article I, *In General*, and Article II, *Board of Assessors*, codified as Sections 26-136 through Section 26-44, and the Adoption of a new substitute Article I, *In General*, a substitute Article II, *Board of Assessment Appeals*, and Matters Related Thereto

WHEREAS, The Jasper County Council should periodically review County Ordinances for relevance and adjustment; and

WHEREAS, after adoption by County Council of the current Chapter 26, Article I and Article II in 1980, certain changes were made by state statute which among other things, changed the process for appointment/employment of the county tax assessor, changed the name of the Board of Assessors to the Board of Assessment Appeals and provided for specific procedures to be followed in tax protests and appeals; and

WHEREAS, The Jasper County Council realizes a need to adjust the ordinance to reflect the employment of the assessor, the name change, the desirability to update the membership, composition and appointment process of the Board, and more particularly state revisions the County and the County Assessor's Office have been following since the enactment of the South Carolina Revenue Procedures Act, 1995 Act No. 60, §4A (as thereafter amended) subsequent to adoption of the 1980 Ordinance, and particularly Article 9, *Property Tax Protest, Appeal, and Refund Procedures*, codified at §12-60-1710 and following; and

WHEREAS, The authority to establish and constitute this Board derives from The Code of Laws of South Carolina §4-9-25 , § 49—30, and §4-9-170, and the Home Rule Act, Act No. 283 of 1975;

NOW THEREFORE, BE IT ORDAINED, by the Jasper County Council duly assembled and by the authority of the same:

SECTION 1.Chapter 26, Article I and Article II, being Code Sections 26-1 through 26-44 are hereby repealed in their entirety and replaced by the following:

ARTICLE I. IN GENERAL

Sec. 26-1 Tax Assessor

(a) There shall be a tax assessor for the county whose duties shall be those set forth by state law and who shall be hired and appointed by the administrator of the county. The administrator, subject to budgetary limitations, shall hire such personnel as needed to staff the assessor's office and the board of assessment appeals.

(b) Funds sufficient to carry out the purpose of this section shall be provided by county council in its annual budget pursuant to law.

(c) This section shall be subject to the general law of the state not in conflict herewith but shall repeal all ordinances or special legislation in conflict herewith.

Sec 26-2 Adoption of Alternative Procedure for Collection of Property Taxes

The County adopts the alternate procedure for the collection of property taxes as provided in S.C. Code 1976, Title 12, Chapter 51.

Sec. 26-3 Penalties and Fees for Delinquent Taxes

Penalties and fees for delinquent taxes shall be amounts as authorized by state law, including Title 12, Chapter 45, and Title 12, Chapter 51.

Sec. 26-4 Assessment of Aircraft

Pursuant to Ordinance 2007-49, adopted December 17, 2007 as authorized by § 12-43-360 of the Code of Laws of South Carolina, 1976 (as amended), the assessment ratio otherwise applicable in determining the assessed value of general aviation aircraft subject to property tax in the county is reduced to a ratio of 4% of the fair market value of such general aviation aircraft. The reduced assessment ratio established in this section shall apply uniformly to all general aviation aircraft subject to property tax in the county.

Sec. 26-5 Reduction in value of a boat and its motor for the purpose of property taxation.

Pursuant to S.C. Code Section 12-37-220(38)(b), forty-two and 75/100 percent of the fair market value of a watercraft and motor, not otherwise exempt from taxation, shall be exempt from taxation. This provision, relating to the watercraft's motor, applies whether the motor is located in, attached to, or detached from the watercraft. Provided, however: this ordinance does not apply to boats or watercraft which are used as a primary or secondary residence receiving a 4% or 6% tax rate.

Secs. 26-6 - 26-35. Reserved.

ARTICLE II. BOARD OF ASSESSMENT APPEALS

Sec. 26-36 Establishment; Composition; Term; Vacancies

a. The Jasper County Board of Assessors shall, upon the effective date of this Ordinance, hereafter be known as Jasper County Board of Assessment Appeals.

b. The Board shall be composed of five members appointed by Jasper County Council. Every effort should be made to fill these positions as to geographical residency and professional background (by way of example, attorneys, licensed real estate agents, certified real estate appraisers, bankers).

c. Terms of the office will be four years. Existing members of the Jasper County Board of Assessors, as re-named the Jasper County Board of Assessment Appeals, shall continue to be members of the Board of Assessment Appeals until the end of the term for which each was last appointed, whereupon they shall be eligible for re-appointment in the same manner as provided for other boards and commissions pursuant to the provisions of Chapter 2, *Administration*, Article IV, *Boards and Commissions*.

d. Any vacancy on the Board shall be filled in the manner of the original appointment for the unexpired term. The Board shall also be subject, except as specifically set forth herein, to the provisions of Section 2-78 through 2-80 of the Jasper County Code of Ordinances.

e. Jasper County Council may, by Resolution, add additional members to the Board when, in its discretion or at the request of the Assessor, the number of appeals warrant such an increase. Members of the Board who are added under this provision shall serve for a period of one year, unless otherwise designated by Council, and must be qualified and trained in the same manner as the other members of the Board appointed to regular terms. During such times as there are additional members added to the Board, a quorum for a appeals conference shall still be three members, as provided in Section 26-38(4) below

Sec 26-37 Guiding Principles

Decisions of the Board are to be guided by applicable law in conformity with state law. The Board decisions are appealable directly to the Administrative Law Court. For this reason, the members of the Board will be sworn to follow the law.

Sec 26-38 Meetings; Duties

1. The Board of Assessment Appeals shall meet as often as may be required to conduct its business and discharge its duties The Board of Assessment Appeals must hold conferences to act on appeals from the assessments of the County Assessor, appeals from claims for refunds pursuant to § 12-60-2560 of the Code of Laws of South Carolina, 1976 (as amended), remands made by the South Carolina Administrative Law Court to the Board pursuant to §12-60-2540, and any other matter committed to their purview by state law.

2. When the parties are represented by counsel, the Board may, in its discretion, ask counsel to submit memoranda of law and/or a proposed decision to the Board and opposing counsel before and/or after the conference, if the Board believes such material will help it adjudicate the issues before it.

3. Pursuant to South Carolina law, there is a presumption that the assessor's valuation is correct. In challenging a valuation, the taxpayer bears the burden of proving the Assessor's valuation is incorrect.

4. Conferences must be held in accordance with the procedures set forth in the South Carolina Code of Laws. Three members of the Board shall constitute a quorum, unless the parties agree on a lesser number.

When only three (or less) members of the Board are present to conduct a hearing, the decision of the Board must be unanimous.

5. The Board may meet in closed session to consider evidence presented at the conference, as permitted by state law, but it may not decide the matter in closed session. The decision of the Board, and of each Board member, must be announced as set forth below:

a. The Board must issue a decision based upon the evidence before it. The decision must be made by a majority of the Board members present at the conference unless there is a quorum of only three or less; see Subsection 4 immediately above. In case of a tie, the Assessor's determination is upheld. At the conclusion of the conference, the decision may be announced orally, or it may be reserved for consideration.

b. In either event the Board must vote in public, and it must mail a written decision to the parties within 15 days after the date of the conference or as soon thereafter as practical. The written decision of the Board must explain the basis for the decision. It must also identify the Board members who voted in favor of the decision and those, if any, who voted against it. The written decision must state that if the decision is not appealed it must be certified to the County Auditor for entry upon the property tax assessment rolls or tax duplicate and inform the parties of their right to request a contested case hearing before the Administrative Law Court.

c. The Board may change assessments of the County Assessor for only the current year appealed from unless otherwise authorized by law and agreed to by the County Assessor.

d. Each change must be certified by the Board to the County Assessor and shall be adopted by him/her for the purpose of taxation for the year appealed from.

e. The Board of Assessment Appeals must not make a final determination of any assessment until the County Assessor has been given an opportunity to present his/her justification for the assessment.

26-39 Officers and Compensation

The Board of Assessment Appeals shall meet and elect a chairperson, a vice-chairperson. Each of these officers shall serve for a term of one calendar year, from July 1st through June 30th. Officers may succeed themselves for additional terms and shall serve until their

successor is elected. Compensation will be determined by resolution of County Council.

26-40 Minutes.

Minutes must be taken of all conferences of the Board by the Board's administrative assistant provided in accordance with Section 2-79 of the Jasper County Code of Ordinances. The minutes shall be a matter of public record. A copy of the minutes must be sent to the County Auditor and County Assessor. In lieu of certified minutes, an audio or video recording of the meeting may be substituted so long as a copy of the recording is made available to the Auditor, the Assessor, and the general public.

26-40 Availability of Auditor's and Assessor's records; attendance of Auditor or Assessor at meetings.

The records of the County Auditor's office and the County Assessor's office shall be available to the Board and the Board may request the presence of the County Auditor and/or the County Assessor at any of their meetings.

Sec. 26-41 -- 26-44 Reserved.

SECTION 2. Provisions of ordinances previously adopted by County Council, which are not consistent with the restrictions and requirements of this Ordinance 2023-_____ are deemed superseded.

SECTION 3. If any section, clause, paragraph, sentence or phrase of this ordinance, or application thereof any person or circumstances must, for any reason be held to be invalid or unconstitutional. The invalid section, clause paragraph, sentence, phrase or application shall no way affect the remainder of this ordinance: and is hereby declared to be the intention of the County Council that the remainder of this ordinance would have passed notwithstanding the invalidity or unconstitutionality of any section, clause paragraph, sentence or phrase thereof.

SECTION 4. This ordinance must take effect upon approval by Council.

L. Martin Sauls. IV, Chairman

Attest:

Wanda H. Giles, Clerk to Council

Ordinance O-2024- _____

First Reading:

Public Hearing:

Second Reading:

Third Reading:

Adopted:

Reviewed for form and draftsmanship by Jasper County Attorney,

David L. Tedder

Date

AGENDA

ITEM # 20

STATE OF SOUTH CAROLINA
COUNTY OF JASPER
ORDINANCE # 0-2024-_____

AN ORDINANCE OF JASPER COUNTY COUNCIL

To amend the Jasper County Code of Ordinances by repealing Chapter 28, *Utilities*, Articles II through IV in their entirety and replacing them with a new Article II

WHEREAS, The Jasper County Council has undertaken to periodically review County Ordinances for relevance and adjustment; and

WHEREAS, The Jasper County Council realizes Ordinances may from time to time become out dated, no longer valid, or may need enhancement or revision; and

WHEREAS, pursuant to the powers and authorities granted to counties under Home Rule Act of 1975, and specifically Title 4, Chapter 9 of the Code of Laws of South Carolina, counties may establish or abolish agencies, departments, boards, commissions, and positions in the county in accordance with § 4-9-30 of the Code of Laws of South Carolina; and

WHEREAS, the provisions of Article II of Chapter 28, *Hardeeville Area Water Quality Management Agency*, and Article III, *Beaufort-Jasper County Water Authority* are no longer necessary due to the acquisition by the Beaufort-Jasper Water and Sewer Authority of the City of Hardeeville water and sewer system in 2002, and the assumption by the Beaufort-Jasper Water and Sewer Authority of various water supply and distribution functions as well as collection, treatment, disposal and recycling of wastewater in Jasper County, pursuant to South Carolina 2009 Act No. 55, codified as Sections 6-37-10, et seq., and

WHEREAS, 2009 Act No 55, Section 2, effective June 2, 2009, specifically provides:

“The provisions of this act are intended to supersede all other legislative acts or actions of a county council which are inconsistent with this act. Therefore, all other legislative acts or actions of a county council taken to date concerning the establishment of the authority that are inconsistent with this act are hereby repealed to the extent of such inconsistencies.”

NOW THEREFORE, BE IT ORDAINED, by the Japer County Council duly assembled and by the authority of the same;

1. The Hardeeville Area Water Quality Management Agency, established by Jasper County Ordinance of 1-7-80, such ordinance being codified at Sections 28-36 through 28-41 (with Sections 28-42 through 28-70 reserved) is hereby abolished, and Article II of Chapter 28, *Hardeeville Area Water Quality Management Agency*, is deleted in its entirety.
2. Article III of Chapter 28 is hereby renamed “Article II, *Beaufort-Jasper County Water and Sewer Authority*, and all Sections of such prior Article III are deleted, with the exception of a new Section 28-36, to read as follows:

Sec. 28-36. Water and Sewer. For provisions regarding the provision of water and sewer facilities in Jasper County, including the authority, jurisdiction, appointment of members and other matters regarding the Beaufort-Jasper Water and Sewer Authority, reference may be had to 2009 Act No. 55, codified at Sections 6-37-10, *et seq.* of the Code of Laws of South Carolina, as such may hereafter be amended.
3. Article IV, *Rural Water System*, is hereby deleted in its entirety, with Code Sections 28-37 through 2-113 to be shown as “*Reserved.*”
4. Pursuant to the requirements of Section 2 of 2009 Act 55, provisions of ordinances previously adopted by County Council, which are not consistent with the provisions of 2009 Act No. 55, are deemed superseded and repealed.

5. If any section, clause, paragraph, sentence or phrase of this ordinance, or application thereof any person or circumstances must, for any reason be held to be invalid or unconstitutional. The invalid section, clause paragraph, sentence, phrase or application shall no way affect the remainder of this ordinance: and is hereby declared to be the intention of the County Council that the remainder of this ordinance would have passed notwithstanding the invalidity or unconstitutionality of any section, clause paragraph, sentence or phrase thereof.

6. This ordinance shall take effect upon approval by Council.

L. Martin Sauls. IV, Chairman

Attest:

Wanda H. Giles, Clerk to Council

Ordinance O-2024-_____

First Reading:

Public Hearing:

Second Reading:

Third Reading:

Adopted:

Reviewed for form and draftsmanship by Jasper County Attorney

David L. Tedder

Date

AGENDA

ITEM # 21