

ORDINANCE NO.: 2020-108

Consenting to the Inclusion of Property in a Multi-County Industrial/Business Park
(Project Cross, Richland County TMS # 25600-04-17 and 25600-04-19)

WHEREAS, the City of Columbia, South Carolina ("City"), is a body, politic and corporate located in Richland County, South Carolina ("County"); and,

WHEREAS, through Columbia City Council ("Council"), the City is entitled to exercise all the powers and privileges provided to municipal corporations in the State of South Carolina; and,

WHEREAS, a company identified as Project Cross (the "Company") is considering an expansion of its facilities in the County and City, including the parcels located at Tax Map Numbers 25600-04-17, and 25600-04-19 (the "Project"); and,

WHEREAS, the Company has requested that the Project be added to the Amended and Restated Master Agreement Governing the I-77 Corridor Regional Industrial Park between Richland and Fairfield Counties (the "Park Agreement") in order facilitate the execution of a Fee in Lieu of Tax and Incentive Agreement by and between the Company and Richland County (the "County"); and,

WHEREAS, pursuant to Section 4.05 of the Park Agreement and Section 4-1-170 of the Code of Laws of South Carolina, 1976, as amended (the "Code"), if property proposed to be added to the Park Agreement is located within a municipality, the municipality shall provide consent to the inclusion of such property within the Park Agreement; NOW, THEREFORE,

BE IT ORDAINED by the Mayor and City Council this 5th day of January, 2021, that the City hereby consents to the inclusion of the Property in the Park pursuant to all requirements of South Carolina law, including Section 4-1-170(C) of the Code.

The City Manager is authorized to execute any documents, and take any further action as may be reasonably necessary to further the intent of this Ordinance. 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resolution or order, the terms of which are in conflict with this Ordinance, is, only to the extent of that conflict, repealed.

Requested by:

Assistant City Manager Gentry


Mayor

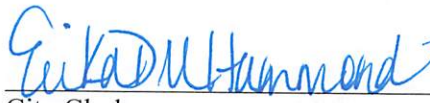
Approved by:


City Manager

Approved as to form:

T. A. Knox
City Attorney

ATTEST:


City Clerk

Introduced: 12/15/2020
Final Reading: 1/5/2021

ORIGINAL
STAMPED IN RED

ORDINANCE NO.: 2020-108
EXHIBIT A
PROPERTY DESCRIPTION

Approximately 2.18 acres located at 51 Clemson Road, Columbia, SC 29219, identified as of 12/1/2020 as Richland County TMS # R25600-04-19, more particularly described as follows:

All that certain piece, parcel or lot of land, situate, lying and being in the County of Richland, State of South Carolina designated on a plat prepared for Blue Cross Blue Shield of South Carolina by Carolina Surveying Services, Inc. dated October 10, 2007, revised December 10, 2007, and recorded on December 20, 2007, in Plat Book 1386 at page 803 in the Richland County Register of Deeds Office and as more fully described below:

Commencing at the Northern right of way of Percival Road and the Western right of way of Clemson Road (SC Highway #2033); thence along the Western right of way of Clemson Road (SC Highway #2033) for a distance of 420' feet to an IPS 5/8" rod being the Point of Beginning; THENCE South 66 degrees 58 minutes 15 seconds West for a distance of 454.45' feet to an IPS 5/8" ROD; THENCE North 17 degrees 41 minutes 30 seconds West for a distance of 234.56' feet to an IPS 5/8" ROD; THENCE North 72 degrees 35 minutes 50 seconds East for a distance of 443.97' feet to an HT 1/2" rod; THENCE along a curve to the left having a radius of 1966.18' feet and an arc length of 190.31' feet, being subtended by a chord of South 20 degrees 15 minutes 20 seconds East for a distance of 190.24' feet to an IPS 5/8" ROD being the Point of Beginning; Said property contains 2.179 acres more or less.

TMS # R25600-04-19

Derivation This being the same property conveyed to Sunny & Shivam Hospitality, LLC by Deed dated December 20, 2007, and recorded on December 20, 2007, in the Register of Deeds Office for Richland County in Book 1386 at Page 810.

Grantee's Address: I-20 at Alpine Road, AE-100
Columbia, SC 29219

ORDINANCE NO.: 2020-108
EXHIBIT A
PROPERTY DESCRIPTION (CONTINUED)

Approximately 6.5 acres located at 51 Clemson Road, Columbia, SC 29219, identified as of 12/1/2020 as Richland County TMS # R25600-04-17, more particularly described as follows:

All that certain piece, parcel or lot of land, situate, lying and being near the City of Columbia, County of Richland, State of South Carolina, consisting of 6.500 acres, as shown on a plat entitled "Boundary and Topographic Survey" prepared for Manning/Johnson Family Limited Liability Partnership, et. al. by Landtech, Inc., dated September 20, 1994, last revised October 10, 1994, recorded in the Office of the RMC for Richland County in Plat Book 55 at Page 4922.

Said parcel measuring and containing as follows: from the point of beginning at the northwesternmost corner thence turning and running along a curve with a radius of 1407.36 feet, a chord bearing of north 80°51'11" east, and a chord length of 123.17 feet for a distance of 123.21 feet; thence turning and running north 83°21'40" east for a distance of 190.92 feet; thence turning and running north 89°05'23" east for a distance of 103.74 feet; thence turning and running north 83°00'49" east for a distance of 110.97 feet; thence turning and running south 10°22'01"

east for a distance of 89.25 feet; thence turning and running south 19°15'59" east for a distance of 133.14 feet; thence turning and running south 23°25'42" east for a distance of 173.80 feet; thence turning and running along a curve with a radius of 1973.03', a chord bearing of south 17°58'43" east, and a chord length of 99.61 feet for a distance of 99.62 feet; thence turning and running south 70°44'01" west for a distance of 511.02 feet; thence turning and running north 19°15'59" west for a distance of 613.90 feet to the point of beginning.

Said parcel is bounded on the north by the right of way of Interstate 20, on the east by the right of way of Clemson Road Extension, and on the south and west by lands n/f of C. Heath Manning.

This being the same property conveyed to the Grantor herein by deed of C. Heath Manning dated October 25, 1994 and recorded in Richland County Register of Deeds office in Deed Book D1225 at Page 826.

Blue Cross and Blue Shield
of South Carolina

Fee in Lieu of Ad Valorem Taxes and Incentive Agreement
between Blue Cross and Blue Shield of South Carolina

and

Richland County, SC

and

Amendment to Agreement for the Joint Industrial
and Business Park

Between

Richland County and Fairfield County

Haynsworth Sinkler Boyd, P.A.
1201 Main Street, Suite 2200
Columbia, SC 29201
803-779-3080

INDEX

1. Inducement Resolution
2. Richland County Ordinance Authorizing the Execution and Delivery of a Fee-in-Lieu of Ad Valorem Taxes and Incentive Agreement
3. Affidavit of Publication for Richland County Ordinance
4. Fee-in-Lieu of Ad Valorem Taxes and Incentive Agreement
5. Amendment to 1999 SSRC Agreement and 2000 Lease Agreement
6. City of Columbia Ordinance Consenting to the Joint County Industrial and Business Park Inclusion
7. PT-443
8. PT-443 for Extension of the Term of the 2000 FILOT Lease Agreement

SOUTH CAROLINA

)

A RESOLUTION

RICHLAND COUNTY

)

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

WHEREAS, Richland 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 Cross, an entity whose name cannot be publicly disclosed at this time ("Sponsor"), desires to invest capital in the County in order to expand its existing facilities in the County ("Project");

WHEREAS, the Project is anticipated to result in an investment of approximately \$60,315,000 in taxable real and personal property and the creation of approximately 700 new, full-time equivalent jobs; and

WHEREAS, as an inducement to the Sponsor to 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 commits 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.

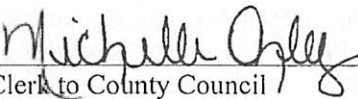
Section 4. This Resolution is effective after its approval by the County Council.

RESOLVED: November 17, 2020

RICHLAND COUNTY, SOUTH CAROLINA


Chair, Richland County Council

(SEAL)
ATTEST:


Clerk to County Council

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

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

WHEREAS, Richland 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 has created a multicounty park with Fairfield County more particularly known as I-77 Corridor Regional Industrial Park ("Park");

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 Cross ("Sponsor") desires to expand its existing facilities in the County ("Project") consisting of taxable investment in real and personal property of not less than \$60,315,000 and the creation of 702 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, the substantially final 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 certain portions of the Project in the Park (to the extent not already so included); and (3) providing Infrastructure Credits, as described in the Fee Agreement, to assist in paying the costs of certain Infrastructure; and

WHEREAS, the Sponsor is a party to that certain Infrastructure Credit Agreement with the County dated December 14, 1999, as the same was amended and restated as of December 1, 2009 (the "1999 SSRC Agreement"), pursuant to Section 3.03 of which the Sponsor is presently receiving special source revenue credits ("SSRCs") equal to 20% of the Fee Payments (as defined therein), subject to reduction if the number of full-time employees falls below 650, and which SSRCs presently run through property tax year 2025; and

WHEREAS, the Sponsor has requested a five-year extension of the SSRCs under the 1999 SSRC Agreement such that the SSRCs shall extend through property tax year 2030; and

WHEREAS, the Sponsor is a party to that certain Lease Agreement with the County dated July 11, 2000, as the same has been amended from time to time (the "2000 Lease Agreement"), the term of which was initially 20 years for each phase of investment placed in service by the Sponsor (the "Term") and pursuant to which the Sponsor is presently receiving SSRCs of 20% which run through property tax year 2022; and

WHEREAS, the Sponsor has requested a 10-year extension of the Term of the 2000 Lease Agreement and an extension of the SSRCs under the 2000 Lease Agreement such that the SSRCs shall extend through property tax year 2030; and

WHEREAS, the Sponsor has caused to be prepared and presented to the County that certain Amendment to 1999 SSRC Agreement and 2000 Lease Agreement to effectuate the foregoing requests, the substantially final form of which is attached as Exhibit B (the "Amendment"), and the County is agreeable to such requests and has determined that the Amendment is an appropriate instrument for the aforementioned purposes.

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 expansion of the Park boundaries to include the Project 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. Pursuant to the terms of the agreement governing the Park ("Park Agreement"), the expansion of the Park's boundaries and the amendment to the Park Agreement is complete

on adoption of this Ordinance by County Council and delivery of written notice to Fairfield County of the inclusion of the Project in the Park.

Section 4. *Approval of Amendment.* The Amendment is hereby approved. The form, terms and provisions of the Amendment that is before this meeting are approved and all of the Amendment's terms and conditions are incorporated in this Ordinance by reference. The Chair of County Council ("Chair") is authorized and directed to execute the Amendment 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 Amendment and to deliver the Amendment to the Sponsor.

Section 5. *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 6. *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 7. *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 8. *Effectiveness.* This Ordinance is effective after its third reading and public hearing.

RICHLAND COUNTY, SOUTH CAROLINA


Chair, Richland County Council

(SEAL)
ATTEST:


Clerk of Council, Richland County Council

First Reading: November 17, 2020
Second Reading: December 8, 2020
Public Hearing: February 16, 2021
Third Reading: February 16, 2021

EXHIBIT A

FORM OF FEE AGREEMENT

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

BETWEEN

BLUE CROSS AND BLUE SHIELD OF SOUTH CAROLINA

AND

RICHLAND COUNTY, SOUTH CAROLINA

EFFECTIVE AS OF FEBRUARY 16, 2021

TABLE OF CONTENTS

	Page
Recitals.....	1
ARTICLE I DEFINITIONS	
Section 1.1 Terms.....	1
ARTICLE II REPRESENTATIONS AND WARRANTIES	
Section 2.1 Representations, Warranties, and Agreements of the County	4
Section 2.2 Representations, Warranties, and Agreements of the Sponsor.....	5
ARTICLE III THE PROJECT	
Section 3.1 The Project	5
Section 3.2 Leased Property	6
Section 3.3 Filings and Reports.....	6
ARTICLE IV FILOT PAYMENTS	
Section 4.1 FILOT Payments	6
Section 4.2 FILOT Payments on Replacement Property.....	7
Section 4.3 Removal of Components of the Project.....	7
Section 4.4 Damage or Destruction of Economic Development Property	7
Section 4.5 Condemnation	8
Section 4.6 Calculating FILOT Payments on Diminution in Value.....	8
Section 4.7 Payment of <i>Ad Valorem</i> Taxes	8
Section 4.8 Place of FILOT Payments	8
ARTICLE V ADDITIONAL INCENTIVES	
Section 5.1 Infrastructure Credits.....	9
ARTICLE VI CLAW BACK	
Section 6.1 Claw Back	9

ARTICLE VII
DEFAULT

Section 7.1 Events of Default.....9
Section 7.2 Remedies on Default 10
Section 7.3 Reimbursement of Legal Fees and Other Expenses 10
Section 7.4 Remedies Not Exclusive..... 10

ARTICLE VIII
PARTICULAR COVENANTS AND AGREEMENTS

Section 8.1 Right to Inspect 10
Section 8.2 Confidentiality 10
Section 8.3 Indemnification Covenants..... 11
Section 8.4 No Liability of County’s Personnel..... 11
Section 8.5 Limitation of Liability 12
Section 8.6 Assignment 12
Section 8.7 No Double Payment; Future Changes in Legislation 12
Section 8.8 Administration Expenses..... 12

ARTICLE IX
SPONSOR AFFILIATES

Section 9.1 Sponsor Affiliates..... 12
Section 9.2 Primary Responsibility 12

ARTICLE X
MISCELLANEOUS

Section 10.1 Notices 13
Section 10.2 Provision of Agreement for Sole Benefit of County and Sponsor 13
Section 10.3 Counterparts 14
Section 10.4 Governing Law..... 14
Section 10.5 Headings..... 14
Section 10.6 Amendments..... 14
Section 10.7 Agreement to Sign Other Documents..... 14
Section 10.8 Interpretation; Invalidity; Change in Laws..... 14
Section 10.9 Force Majeure..... 14
Section 10.10 Termination; Termination by Sponsor 14
Section 10.11 Entire Agreement..... 15
Section 10.12 Waiver 15
Section 10.13 Business Day 15
Section 10.14 Agreement’s Construction..... 15

- Exhibit A – Description of Property
- Exhibit B – Form of Joinder Agreement
- Exhibit C – Accountability Resolution
- Exhibit D – Description of Infrastructure Credit
- Exhibit E – 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 Cross	
Project Location	2501 Faraway Drive, Columbia South Carolina 29219 2401 Faraway Drive, Columbia South Carolina 29219 4101 Percival Road, Columbia South Carolina 29219 17 Technology Circle/Farrow Road, Columbia South Carolina 29219 51 Clemson Road, Columbia South Carolina 29219 51 Clemson Road, Columbia South Carolina 29219 3060 Alpine Road, Columbia South Carolina 29219 1816 Willowby Street, Columbia South Carolina 29219 8901 Farrow Road, Columbia South Carolina 29219 7909 Parklane Road, Columbia South Carolina 29219 105 New Way Road, Columbia, South Carolina 29219 111 New Way Road, Columbia, South Carolina 29219	Exhibit A
Tax Map No.	R19809-01-01; R19708-03-01; R25600-04-12; R14400-02-06; R14400-02-08; R25600-04-19; R25600-04-17; R19810-01-06; R19707-01-03; R19708-11-01; R19707-01-04; R17200-03-12; R17101-03-04; R19809-02-04	Exhibit A
FILOT		
<ul style="list-style-type: none"> • Phase Exemption Period 	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.	Section 1.1
<ul style="list-style-type: none"> • Contract Minimum Investment Requirement 	\$60,315,000	Section 1.1
<ul style="list-style-type: none"> • Contract Minimum Jobs Requirement 	702 full-time jobs	Section 1.1
<ul style="list-style-type: none"> • Investment Period 	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, 2025. The Sponsor anticipates that the first Phase of the Project will be placed in service during the calendar year ending December 31, 2020.	Section 1.1 and Section 3.1
<ul style="list-style-type: none"> • Assessment Ratio 	6%	Section 4.1
<ul style="list-style-type: none"> • Millage Rate 	A fixed millage rate equal to the cumulative millage rate levied by or on behalf of all the taxing entities within which the Project is located as of June 30, 2020, which rates are as follows:	Section 4.1

	<ul style="list-style-type: none"> • For all portions of the Project located in Tax District 2ER: 586.7 • For all portions of the Project located in Tax District 2CC: 656.6 • For all portions of the Project located in Tax District 1UR: 477.5 	
• Fixed or Five-Year Adjustable Millage	Fixed Millage	Section 4.1
• Claw Back Information	100% - Overall Achievement Percentage	Section 6.1 and Exhibit E
Multicounty Park	I-77 Corridor Regional Industrial Park	Section 1.1
Infrastructure Credit	The Infrastructure Credits shall equal 20% of the FILOT Payment due for the first ten payments hereunder, which are anticipated to be the payments for property tax years 2021 through 2030	Section 5.1 and Exhibit D
• Brief Description	Establishes a fee in lieu of <i>ad valorem</i> tax and infrastructure credit agreement between Richland County, South Carolina and Project Cross, whereby Project Cross will invest a minimum of \$60,315,000 and create a minimum of 702 jobs.	
• Credit Term	Years 2021 through 2030	Section 5.1
Other Information		

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 February 16, 2021 between Richland County, South Carolina ("*County*"), a body politic and corporate and a political subdivision of the State of South Carolina ("*State*"), acting through the Richland County Council ("*County Council*") as the governing body of the County, and Project Cross, a corporation organized and existing under the laws of the State of South Carolina ("*Sponsor*").

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 its existing facilities (collectively, the "*Facility*") in the County, consisting of taxable investment in real and personal property of not less than \$60,315,000 and the creation of at least 702 new, full-time jobs;

(d) By an ordinance enacted on February 16, 2021, 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, 2020.

“*Contract Minimum Investment Requirement*” means a taxable investment in real and personal property at the Project of not less than \$60,315,000.

“*Contract Minimum Jobs Requirement*” means not less than 702 full-time jobs created by the Sponsor in the County in connection with the Project.

“*County*” means Richland 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 Richland 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-300T 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, 2054, the Final Termination Date is expected to be January 15, 2056, 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 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, 2025.

“*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 Amended and Restated Master Agreement Governing the I-77 Corridor Regional Industrial Park, originally dated as of September 1, 2018, between the County and Fairfield County, South Carolina, as may be amended.

“*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 29th 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 Cross 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 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" by adopting an Inducement Resolution, as defined in the Act, on November 17, 2020.

(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 Real Property comprising the Project in the Multicounty Park to the extent such Real Property is not already included.

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 corporate headquarters and service facilities 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, 2020. 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) On or before January 31 of each year during the term of this Fee Agreement, commencing in January 31, 2021, the Sponsor shall deliver to the Economic Development Director of the County with respect to the Sponsor and all Sponsor Affiliates, if any, the information required by the terms of the County's Resolution dated December 12, 2017, which is attached hereto as Exhibit C, as may be amended by subsequent resolution.

(b) 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.

(c) 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 the cumulative millage rate levied by or on behalf of all the taxing entities within which the Project is located as of June 30, 2020, which rates are as follows:

For all portions of the Project located in Tax District 2ER: 586.7
For all portions of the Project located in Tax District 2CC: 656.6
For all portions of the Project located in Tax District 1UR: 477.5

The Company shall file a separate Schedule PT-300T (or successor form) for the components of the Project in each of the above-referenced tax districts and shall identify the applicable tax district and

millage rate in the project description component of each filing in order to make the identification of the applicable millage rate for each separate form readily apparent to the Department and the County.

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 D. 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 D. 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 E, then the Sponsor is subject to the claw backs as described in Exhibit E. Any amount that may be due from the Sponsor to the County as calculated in accordance with or described in Exhibit E 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 E 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 \$6,000. 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:

BlueCross and BlueShield of South Carolina
Attn: Tax Director
I-20 @ Alpine Road, AX-200
Columbia, SC 29219

WITH A COPY TO (does not constitute notice):

Haynsworth Sinkler Boyd, P.A.
Attn: Will Johnson
P.O. Box 11889
Columbia, SC 29211-1889

IF TO THE COUNTY:

Richland County, South Carolina
Attn: Richland County Economic Development Director
2020 Hampton Street
Columbia, South Carolina 29204

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, pandemic, 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.

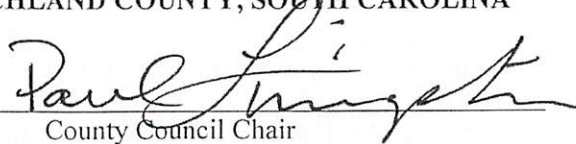
[Signature pages follow]

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.

RICHLAND COUNTY, SOUTH CAROLINA

(SEAL)

By:



County Council Chair
Richland County, South Carolina

ATTEST:

By:



Clerk to County Council
Richland County, South Carolina

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

**BLUE CROSS AND BLUE SHIELD
OF SOUTH CAROLINA**

By: _____
Its: _____

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

EXHIBIT A
PROPERTY DESCRIPTION

2501 Faraway Drive, Columbia South Carolina 29219
(TMS No. R19809-01-01)

2401 Faraway Drive, Columbia South Carolina 29219
(TMS No. R19708-03-01)

4101 Percival Road, Columbia South Carolina 29219
(TMS No. R25600-04-12)

17 Technology Circle/Farrow Road, Columbia South Carolina 29219
(TMS Nos. R14400-02-06; R14400-02-08)

51 Clemson Road, Columbia South Carolina 29219
(TMS Nos: R25600-04-19; R25600-04-17)

3060 Alpine Road, Columbia South Carolina 29219
(TMS No: R19810-01-06)

1816 Willowby Street, Columbia South Carolina 29219
(TMS Nos: R19707-01-03; R19708-11-01; R19707-01-04)

8901 Farrow Road, Columbia South Carolina 29219
(TMS No: R17200-03-12)

7909 Parklane Road, Columbia South Carolina 29219
(TMS No: R17101-03-04)

105& 111 New Way Road, Columbia, South Carolina 29219
(TMS No: R19809-02-04)

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 February 16, 2021 (“Fee Agreement”), between Richland County, South Carolina (“County”) and Blue Cross and Blue Shield of South Carolina (“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.

RICHLAND COUNTY, SOUTH CAROLINA

By: _____
Its: _____

EXHIBIT C (see Section 3.3)
RICHLAND COUNTY RESOLUTION REQUIRING CERTAIN ACCOUNTABILITY PRACTICES CONCERNING
ECONOMIC DEVELOPMENT PROJECTS IN THE COUNTY

EXHIBIT D (see Section 5.1)
DESCRIPTION OF INFRASTRUCTURE CREDIT

The Infrastructure Credits shall equal 20% of the FILOT Payment due for the first ten payments hereunder, which are anticipated to be the payments for property tax years 2021 through 2030.

**EXHIBIT E (see Section 6.1)
DESCRIPTION OF CLAW BACK**

Repayment Amount = Total Infrastructure Credits 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 \$100,000 in Infrastructure Credits, and \$54,283,500 had been invested at the Project and 561.6 jobs had been created by the end of the Investment Period, the Repayment Amount would be calculated as follows:

Jobs Achievement Percentage = 561.6/702 = 80%

Investment Achievement Percentage = \$53,077,200/\$60,315,000 = 88%

Overall Achievement Percentage = (80% + 88%)/2 = 84%

Claw Back Percentage = 100% - 84% = 16%

Repayment Amount = \$100,000 x 16% = \$16,000

The Sponsor shall pay any amounts described in or calculated pursuant to this Exhibit E 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 E survives termination of this Fee Agreement.

EXHIBIT B
FORM OF AMENDMENT

AMENDMENT TO 1999 SSRC AGREEMENT AND 2000 LEASE AGREEMENT

This Amendment (the "Amendment") to the 1999 SSRC Agreement and 2000 Lease Agreement by and between RICHLAND COUNTY, SOUTH CAROLINA (the "County") and BLUE CROSS AND BLUE SHIELD OF SOUTH CAROLINA (the "Company") is made and entered into this day of February 16, 2021.

WITNESSETH:

WHEREAS, the Company and the County entered into that certain Infrastructure Credit Agreement dated December 14, 1999, as the same was amended and restated as of December 1, 2009 (the "1999 SSRC Agreement"); and

WHEREAS, the Company and the County entered into that certain Lease Agreement dated July 11, 2000, as the same has been amended from time to time (the "2000 Lease Agreement"); and

WHEREAS, the Company is presently receiving special source revenue credits ("SSRCs") equal to 20% of the Fee Payments due under the 1999 SSRC Agreement (subject to reduction if the number of full-time employees falls below 650), which SSRCs presently run through property tax year 2025, and the Company has requested an extension of the term of such SSRCs through property tax year 2030; and

WHEREAS, the term of the 2000 Lease Agreement is 20 years for each phase of investment placed in service by the Sponsor thereunder (the "Term"), and the Company has requested a ten-year extension of the Term; and

WHEREAS, the Company is presently receiving SSRCs equal to 20% of the payments in lieu of taxes due pursuant to the 2000 Lease Agreement (subject to adjustment if the Company falls short of established investment levels), which SSRCs presently run through property tax year 2022, and the Company has requested an extension of the term of such SSRCs through property tax year 2030.

WHEREAS, the Company is considering an additional investment in the County of approximately \$60,315,000 that is anticipated to create 702 new, full-time jobs in the County (the "Project"), and the Company has represented to the County that the requests set forth herein would enhance the Company's ability to achieve the desired investment and job creation levels associated with the Project; and

WHEREAS, pursuant to an Ordinance of the County Council of even date herewith, the County Council has approved the execution of this Amendment.

NOW, THEREFORE, in consideration of the foregoing and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the County and the Company agree as follows:

1. The term of the SSRCs under the 1999 SSRC Agreement is hereby extended through property tax year 2030.

2. The Term of the 2000 Lease Agreement is hereby extended by ten years.

3. The term of the SSRCs under the 2000 Lease Agreement is hereby extended through property tax year 2030.

Except as otherwise provided herein, the 1999 SSRC Agreement and 2000 Lease Agreement each shall remain in full force and effect, including the percentage reductions in the SSRCs if the agreed-upon job and investment levels, as applicable, are not satisfied.

IN WITNESS WHEREOF, RICHLAND COUNTY, SOUTH CAROLINA AND PROJECT CROSS, each pursuant to due authority, have executed this Amendment as of the date first written above.

RICHLAND COUNTY, SOUTH CAROLINA

Signature: Paul Livingston
Name: Paul Livingston
Title: Chair, Richland County Council

ATTEST:

Signature: Michelle Oley
Name: Michelle Oley
Title: Clerk to Richland County Council

**BLUE CROSS AND BLUE SHIELD
OF SOUTH CAROLINA**

Signature: _____
Name: _____
Title: _____

THE COLUMBIA STAR

COLUMBIA, SOUTH CAROLINA

State of South Carolina
County of Richland

Personally appeared before me,
J. MICHAEL MADDOCK,
PUBLISHER OF THE COLUMBIA STAR,
who makes oath that the advertisement


NOTICE OF PUBLIC HEARING

Richland County Council will hold a public hearing relating to an ordinance, "Authorizing the execution and delivery of a fee-in-lieu of ad valorem taxes, etc.

Virtual Hearing on Tuesday, February 16, 2021 at 6:00 PM

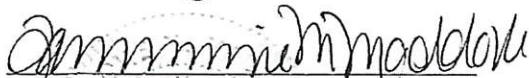
a clipping of which is attached hereto, was printed in **THE COLUMBIA STAR**, a weekly newspaper of general circulation published in the City of Columbia, State and County aforesaid, in the issues of

January 29, 2021



J. Michael Maddock, Publisher

Sworn to before me on this
29th day of January, 2021



Tammie M. Maddock, Notary Public
My commission expires June 27, 2026

NOTICE OF PUBLIC HEARING RICHLAND COUNTY, SOUTH CAROLINA

NOTICE IS GIVEN that the Richland County Council will hold a public hearing relating to an ordinance "AUTHORIZING THE EXECUTION AND DELIVERY OF A FEE-IN-LIEU OF AD VALOREM TAXES AND INCENTIVE AGREEMENT BY AND BETWEEN RICHLAND COUNTY, SOUTH CAROLINA AND PROJECT CROSS TO PROVIDE FOR PAYMENT OF A FEE-IN-LIEU OF TAXES; AUTHORIZING CERTAIN INFRASTRUCTURE CREDITS; AND OTHER RELATED MATTERS."

The hearing will be held virtually on Tuesday, February 16, 2021, beginning at or after 6 pm or such other time as may be noticed by the County not less than 24 hours in advance of the time of the public hearing, and may be viewed online per the instructions provided by Richland County Council at richlandcountysc.gov/Government/County-Council or heard by phone per the instructions provided by Richland County Council at richlandcountysc.gov/Home/News prior to the date and time set for the public hearing. All interested persons are invited to express their views for or against the Ordinance by notifying the Clerk of Council in writing of a desire to be heard at the public hearing not later than 5:00 pm on Thursday, February 11, 2021. Such notification must include the speaker's name, physical address and email address, and should be submitted to the Clerk of Council's office by email to covid19@richlandcountysc.gov. Instructions for participation in the public hearing will be emailed to the speakers prior to the public hearing.

In lieu of speaking at the public hearing, all interested persons may submit written comments to the Clerk of Council's office expressing their views for or against the Ordinance. Written comments should be accompanied by the drafter's name, physical address and email address, and should be submitted to the Clerk of Council's office by email to covid19@richlandcountysc.gov or to Richland County's Facebook or Twitter accounts no later than 5:00 pm on Monday, February 15, 2021. A copy of all written comments timely received shall be provided to the County Council.

Individuals who require a disability-related modification or accommodation for effective participation and communication concerning the above public hearing should contact the Clerk of Council's office either in person at the address above-referenced or by telephone at (803) 576-2061 or TDD at (803) 576-2045 no later than 48 hours prior to the scheduled hearing.

RICHLAND COUNTY, SOUTH CAROLINA

(1-29-21)

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

BETWEEN

BLUE CROSS AND BLUE SHIELD OF SOUTH CAROLINA

AND

RICHLAND COUNTY, SOUTH CAROLINA

EFFECTIVE AS OF FEBRUARY 16, 2021

TABLE OF CONTENTS

	Page
Recitals	1
 ARTICLE I DEFINITIONS 	
Section 1.1 Terms	1
 ARTICLE II REPRESENTATIONS AND WARRANTIES 	
Section 2.1 Representations, Warranties, and Agreements of the County	4
Section 2.2 Representations, Warranties, and Agreements of the Sponsor	5
 ARTICLE III THE PROJECT 	
Section 3.1 The Project	5
Section 3.2 Leased Property	6
Section 3.3 Filings and Reports	6
 ARTICLE IV FILOT PAYMENTS 	
Section 4.1 FILOT Payments	6
Section 4.2 FILOT Payments on Replacement Property	7
Section 4.3 Removal of Components of the Project	7
Section 4.4 Damage or Destruction of Economic Development Property	7
Section 4.5 Condemnation	8
Section 4.6 Calculating FILOT Payments on Diminution in Value	8
Section 4.7 Payment of <i>Ad Valorem</i> Taxes	8
Section 4.8 Place of FILOT Payments	8
 ARTICLE V ADDITIONAL INCENTIVES 	
Section 5.1 Infrastructure Credits	9
 ARTICLE VI CLAW BACK 	
Section 6.1 Claw Back	9

ARTICLE VII
DEFAULT

Section 7.1 Events of Default.....9
Section 7.2 Remedies on Default10
Section 7.3 Reimbursement of Legal Fees and Other Expenses10
Section 7.4 Remedies Not Exclusive.....10

ARTICLE VIII
PARTICULAR COVENANTS AND AGREEMENTS

Section 8.1 Right to Inspect10
Section 8.2 Confidentiality10
Section 8.3 Indemnification Covenants.....11
Section 8.4 No Liability of County’s Personnel.....11
Section 8.5 Limitation of Liability12
Section 8.6 Assignment.....12
Section 8.7 No Double Payment; Future Changes in Legislation12
Section 8.8 Administration Expenses.....12

ARTICLE IX
SPONSOR AFFILIATES

Section 9.1 Sponsor Affiliates.....12
Section 9.2 Primary Responsibility12

ARTICLE X
MISCELLANEOUS

Section 10.1 Notices.....13
Section 10.2 Provision of Agreement for Sole Benefit of County and Sponsor13
Section 10.3 Counterparts14
Section 10.4 Governing Law.....14
Section 10.5 Headings.....14
Section 10.6 Amendments.....14
Section 10.7 Agreement to Sign Other Documents.....14
Section 10.8 Interpretation; Invalidity; Change in Laws.....14
Section 10.9 Force Majeure.....14
Section 10.10 Termination; Termination by Sponsor14
Section 10.11 Entire Agreement.....15
Section 10.12 Waiver15
Section 10.13 Business Day15
Section 10.14 Agreement’s Construction.....15

- Exhibit A – Description of Property
- Exhibit B – Form of Joinder Agreement
- Exhibit C – Accountability Resolution
- Exhibit D – Description of Infrastructure Credit
- Exhibit E – 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 Cross	
Project Location	2501 Faraway Drive, Columbia South Carolina 29219 2401 Faraway Drive, Columbia South Carolina 29219 4101 Percival Road, Columbia South Carolina 29219 17 Technology Circle/Farrow Road, Columbia South Carolina 29219 51 Clemson Road, Columbia South Carolina 29219 51 Clemson Road, Columbia South Carolina 29219 3060 Alpine Road, Columbia South Carolina 29219 1816 Willowby Street, Columbia South Carolina 29219 8901 Farrow Road, Columbia South Carolina 29219 7909 Parklane Road, Columbia South Carolina 29219 105 New Way Road, Columbia, South Carolina 29219 111 New Way Road, Columbia, South Carolina 29219	Exhibit A
Tax Map No.	R19809-01-01; R19708-03-01; R25600-04-12; R14400-02-06; R14400-02-08; R25600-04-19; R25600-04-17; R19810-01-06; R19707-01-03; R19708-11-01; R19707-01-04; R17200-03-12; R17101-03-04; R19809-02-04	Exhibit A
FILOT		
<ul style="list-style-type: none"> • Phase Exemption Period 	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.	Section 1.1
<ul style="list-style-type: none"> • Contract Minimum Investment Requirement 	\$60,315,000	Section 1.1
<ul style="list-style-type: none"> • Contract Minimum Jobs Requirement 	702 full-time jobs	Section 1.1
<ul style="list-style-type: none"> • Investment Period 	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, 2025. The Sponsor anticipates that the first Phase of the Project will be placed in service during the calendar year ending December 31, 2020.	Section 1.1 and Section 3.1
<ul style="list-style-type: none"> • Assessment Ratio 	6%	Section 4.1
<ul style="list-style-type: none"> • Millage Rate 	A fixed millage rate equal to the cumulative millage rate levied by or on behalf of all the taxing entities within which the Project is located as of June 30, 2020, which rates are as follows:	Section 4.1

	<ul style="list-style-type: none"> • For all portions of the Project located in Tax District 2ER: 586.7 • For all portions of the Project located in Tax District 2CC: 656.6 • For all portions of the Project located in Tax District 1UR: 477.5 	
<ul style="list-style-type: none"> • Fixed or Five-Year Adjustable Millage 	Fixed Millage	Section 4.1
<ul style="list-style-type: none"> • Claw Back Information 	100% - Overall Achievement Percentage	Section 6.1 and Exhibit E
Multicounty Park	I-77 Corridor Regional Industrial Park	Section 1.1
Infrastructure Credit	The Infrastructure Credits shall equal 20% of the FILOT Payment due for the first ten payments hereunder, which are anticipated to be the payments for property tax years 2021 through 2030	Section 5.1 and Exhibit D
<ul style="list-style-type: none"> • Brief Description 	Establishes a fee in lieu of <i>ad valorem</i> tax and infrastructure credit agreement between Richland County, South Carolina and Project Cross, whereby Project Cross will invest a minimum of \$60,315,000 and create a minimum of 702 jobs.	
<ul style="list-style-type: none"> • Credit Term 	Years 2021 through 2030	Section 5.1
Other Information		

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 February 16, 2021 between Richland County, South Carolina ("*County*"), a body politic and corporate and a political subdivision of the State of South Carolina ("*State*"), acting through the Richland County Council ("*County Council*") as the governing body of the County, and Project Cross, a corporation organized and existing under the laws of the State of South Carolina ("*Sponsor*").

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 its existing facilities (collectively, the "*Facility*") in the County, consisting of taxable investment in real and personal property of not less than \$60,315,000 and the creation of at least 702 new, full-time jobs;

(d) By an ordinance enacted on February 16, 2021, 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, 2020.

“*Contract Minimum Investment Requirement*” means a taxable investment in real and personal property at the Project of not less than \$60,315,000.

“*Contract Minimum Jobs Requirement*” means not less than 702 full-time jobs created by the Sponsor in the County in connection with the Project.

“*County*” means Richland 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 Richland 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-300T 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, 2054, the Final Termination Date is expected to be January 15, 2056, 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 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, 2025.

“**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 Amended and Restated Master Agreement Governing the I-77 Corridor Regional Industrial Park, originally dated as of September 1, 2018, between the County and Fairfield County, South Carolina, as may be amended.

“**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 29th 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 Cross 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 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" by adopting an Inducement Resolution, as defined in the Act, on November 17, 2020.

(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 Real Property comprising the Project in the Multicounty Park to the extent such Real Property is not already included.

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 corporate headquarters and service facilities 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, 2020. 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) On or before January 31 of each year during the term of this Fee Agreement, commencing in January 31, 2021, the Sponsor shall deliver to the Economic Development Director of the County with respect to the Sponsor and all Sponsor Affiliates, if any, the information required by the terms of the County's Resolution dated December 12, 2017, which is attached hereto as Exhibit C, as may be amended by subsequent resolution.

(b) 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.

(c) 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 the cumulative millage rate levied by or on behalf of all the taxing entities within which the Project is located as of June 30, 2020, which rates are as follows:

For all portions of the Project located in Tax District 2ER: 586.7
For all portions of the Project located in Tax District 2CC: 656.6
For all portions of the Project located in Tax District 1UR: 477.5

The Company shall file a separate Schedule PT-300T (or successor form) for the components of the Project in each of the above-referenced tax districts and shall identify the applicable tax district and

millage rate in the project description component of each filing in order to make the identification of the applicable millage rate for each separate form readily apparent to the Department and the County.

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 D. 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 D. 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 E, then the Sponsor is subject to the claw backs as described in Exhibit E. Any amount that may be due from the Sponsor to the County as calculated in accordance with or described in Exhibit E 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 E 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 \$6,000. 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:

BlueCross and BlueShield of South Carolina
Attn: Tax Director
I-20 @ Alpine Road, AX-200
Columbia, SC 29219

WITH A COPY TO (does not constitute notice):

Haynsworth Sinkler Boyd, P.A.
Attn: Will Johnson
P.O. Box 11889
Columbia, SC 29211-1889

IF TO THE COUNTY:

Richland County, South Carolina
Attn: Richland County Economic Development Director
2020 Hampton Street
Columbia, South Carolina 29204

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, pandemic, 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.

RICHLAND COUNTY, SOUTH CAROLINA

(SEAL)

By: 
County Council Chair
Richland County, South Carolina

ATTEST:

By: 
Clerk to County Council
Richland County, South Carolina

BLUE CROSS AND BLUE SHIELD
OF SOUTH CAROLINA



By: LORI HAIR

Its: VP FINANCE, CORPORATE CONTROLLER, ASST. TREASURER

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

EXHIBIT A
PROPERTY DESCRIPTION

2501 Faraway Drive, Columbia South Carolina 29219
(TMS No. R19809-01-01)

2401 Faraway Drive, Columbia South Carolina 29219
(TMS No. R19708-03-01)

4101 Percival Road, Columbia South Carolina 29219
(TMS No. R25600-04-12)

17 Technology Circle/Farrow Road, Columbia South Carolina 29219
(TMS Nos. R14400-02-06; R14400-02-08)

51 Clemson Road, Columbia South Carolina 29219
(TMS Nos: R25600-04-19; R25600-04-17)

3060 Alpine Road, Columbia South Carolina 29219
(TMS No: R19810-01-06)

1816 Willowby Street, Columbia South Carolina 29219
(TMS Nos: R19707-01-03; R19708-11-01; R19707-01-04)

8901 Farrow Road, Columbia South Carolina 29219
(TMS No: R17200-03-12)

7909 Parklane Road, Columbia South Carolina 29219
(TMS No: R17101-03-04)

105& 111 New Way Road, Columbia, South Carolina 29219
(TMS No: R19809-02-04)

**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 February 16, 2021 (“Fee Agreement”), between Richland County, South Carolina (“County”) and Blue Cross and Blue Shield of South Carolina (“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.

RICHLAND COUNTY, SOUTH CAROLINA

By: _____
Its: _____

EXHIBIT C (see Section 3.3)
RICHLAND COUNTY RESOLUTION REQUIRING CERTAIN ACCOUNTABILITY PRACTICES CONCERNING
ECONOMIC DEVELOPMENT PROJECTS IN THE COUNTY

EXHIBIT D (see Section 5.1)
DESCRIPTION OF INFRASTRUCTURE CREDIT

The Infrastructure Credits shall equal 20% of the FILOT Payment due for the first ten payments hereunder, which are anticipated to be the payments for property tax years 2021 through 2030.

EXHIBIT E (see Section 6.1)
DESCRIPTION OF CLAW BACK

Repayment Amount = Total Infrastructure Credits 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 \$100,000 in Infrastructure Credits, and \$54,283,500 had been invested at the Project and 561.6 jobs had been created by the end of the Investment Period, the Repayment Amount would be calculated as follows:

Jobs Achievement Percentage = 561.6/702 = 80%

Investment Achievement Percentage = \$53,077,200/\$60,315,000 = 88%

Overall Achievement Percentage = (80% + 88%)/2 = 84%

Claw Back Percentage = 100% - 84% = 16%

Repayment Amount = \$100,000 x 16% = \$16,000

The Sponsor shall pay any amounts described in or calculated pursuant to this Exhibit E 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 E survives termination of this Fee Agreement.

EXHIBIT A
FORM OF FEE AGREEMENT

EXHIBIT B
FORM OF AMENDMENT

AMENDMENT TO 1999 SSRC AGREEMENT AND 2000 LEASE AGREEMENT

This Amendment (the "Amendment") to the 1999 SSRC Agreement and 2000 Lease Agreement by and between RICHLAND COUNTY, SOUTH CAROLINA (the "County") and BLUE CROSS AND BLUE SHIELD OF SOUTH CAROLINA (the "Company") is made and entered into this day of February 16, 2021.

WITNESSETH:

WHEREAS, the Company and the County entered into that certain Infrastructure Credit Agreement dated December 14, 1999, as the same was amended and restated as of December 1, 2009 (the "1999 SSRC Agreement"); and

WHEREAS, the Company and the County entered into that certain Lease Agreement dated July 11, 2000, as the same has been amended from time to time (the "2000 Lease Agreement"); and

WHEREAS, the Company is presently receiving special source revenue credits ("SSRCs") equal to 20% of the Fee Payments due under the 1999 SSRC Agreement (subject to reduction if the number of full-time employees falls below 650), which SSRCs presently run through property tax year 2025, and the Company has requested an extension of the term of such SSRCs through property tax year 2030; and

WHEREAS, the term of the 2000 Lease Agreement is 20 years for each phase of investment placed in service by the Sponsor thereunder (the "Term), and the Company has requested a ten-year extension of the Term; and

WHEREAS, the Company is presently receiving SSRCs equal to 20% of the payments in lieu of taxes due pursuant to the 2000 Lease Agreement (subject to adjustment if the Company falls short of established investment levels), which SSRCs presently run through property tax year 2022, and the Company has requested an extension of the term of such SSRCs through property tax year 2030.

WHEREAS, the Company is considering an additional investment in the County of approximately \$60,315,000 that is anticipated to create 702 new, full-time jobs in the County (the "Project"), and the Company has represented to the County that the requests set forth herein would enhance the Company's ability to achieve the desired investment and job creation levels associated with the Project; and

WHEREAS, pursuant to an Ordinance of the County Council of even date herewith, the County Council has approved the execution of this Amendment.

NOW, THEREFORE, in consideration of the foregoing and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the County and the Company agree as follows:

1. The term of the SSRCS under the 1999 SSRC Agreement is hereby extended through property tax year 2030.

2. The Term of the 2000 Lease Agreement is hereby extended by ten years.

3. The term of the SSRCS under the 2000 Lease Agreement is hereby extended through property tax year 2030.

Except as otherwise provided herein, the 1999 SSRC Agreement and 2000 Lease Agreement each shall remain in full force and effect, including the percentage reductions in the SSRCS if the agreed-upon job and investment levels, as applicable, are not satisfied.

IN WITNESS WHEREOF, RICHLAND COUNTY, SOUTH CAROLINA AND PROJECT CROSS, each pursuant to due authority, have executed this Amendment as of the date first written above.

RICHLAND COUNTY, SOUTH CAROLINA

Signature: Paul Livingston
Name: Paul Livingston
Title: Chair, Richland County Council

ATTEST:

Signature: Michelle Oley
Name: Michelle Oley
Title: Clerk to Richland County Council

**BLUE CROSS AND BLUE SHIELD
OF SOUTH CAROLINA**

Signature: _____
Name: _____
Title: _____

1. The term of the SSRCs under the 1999 SSRC Agreement is hereby extended through property tax year 2030.

2. The Term of the 2000 Lease Agreement is hereby extended by ten years.

3. The term of the SSRCs under the 2000 Lease Agreement is hereby extended through property tax year 2030.

Except as otherwise provided herein, the 1999 SSRC Agreement and 2000 Lease Agreement each shall remain in full force and effect, including the percentage reductions in the SSRCs if the agreed-upon job and investment levels, as applicable, are not satisfied.

IN WITNESS WHEREOF, RICHLAND COUNTY, SOUTH CAROLINA AND PROJECT CROSS, each pursuant to due authority, have executed this Amendment as of the date first written above.

RICHLAND COUNTY, SOUTH CAROLINA

Signature: _____
Name: _____
Title: _____

ATTEST:

Signature: _____
Name: _____
Title: Clerk to Richland County Council

**BLUE CROSS AND BLUE SHIELD
OF SOUTH CAROLINA**

Signature: Lori Hair
Name: LORI HAIR
Title: VP FINANCE, CORPORATE CONTROLLER, ASST. TREASURER

ORDINANCE NO.: 2020-108

*Consenting to the Inclusion of Property in a Multi-County Industrial/Business Park
(Project Cross, Richland County TMS # 25600-04-17 and 25600-04-19)*

WHEREAS, the City of Columbia, South Carolina ("City"), is a body, politic and corporate located in Richland County, South Carolina ("County"); and,

WHEREAS, through Columbia City Council ("Council"), the City is entitled to exercise all the powers and privileges provided to municipal corporations in the State of South Carolina; and,

WHEREAS, a company identified as Project Cross (the "Company") is considering an expansion of its facilities in the County and City, including the parcels located at Tax Map Numbers 25600-04-17, and 25600-04-19 (the "Project"); and,

WHEREAS, the Company has requested that the Project be added to the Amended and Restated Master Agreement Governing the I-77 Corridor Regional Industrial Park between Richland and Fairfield Counties (the "Park Agreement") in order facilitate the execution of a Fee in Lieu of Tax and Incentive Agreement by and between the Company and Richland County (the "County"); and,

WHEREAS, pursuant to Section 4.05 of the Park Agreement and Section 4-1-170 of the Code of Laws of South Carolina, 1976, as amended (the "Code"), if property proposed to be added to the Park Agreement is located within a municipality, the municipality shall provide consent to the inclusion of such property within the Park Agreement; NOW, THEREFORE,

BE IT ORDAINED by the Mayor and City Council this 5th day of January, 2021, that the City hereby consents to the inclusion of the Property in the Park pursuant to all requirements of South Carolina law, including Section 4-1-170(C) of the Code.

The City Manager is authorized to execute any documents, and take any further action as may be reasonably necessary to further the intent of this Ordinance. 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.

Requested by:

Assistant City Manager Gentry



Mayor

Approved by:



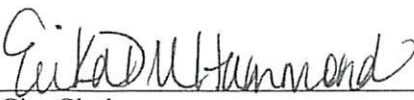
City Manager

Approved as to form:

T. A. Knox

City Attorney

ATTEST:



City Clerk

Introduced: 12/15/2020
Final Reading: 1/5/2021

ORIGINAL
STAMPED IN RED

ORDINANCE NO.: 2020-108
EXHIBIT A
PROPERTY DESCRIPTION

Approximately 2.18 acres located at 51 Clemson Road, Columbia, SC 29219, identified as of 12/1/2020 as Richland County TMS # R25600-04-19, more particularly described as follows:

All that certain piece, parcel or lot of land, situate, lying and being in the County of Richland, State of South Carolina designated on a plat prepared for Blue Cross Blue Shield of South Carolina by Carolina Surveying Services, Inc. dated October 10, 2007, revised December 10, 2007, and recorded on December 20, 2007, in Plat Book 1386 at page 803 in the Richland County Register of Deeds Office and as more fully described below:

Commencing at the Northern right of way of Percival Road and the Western right of way of Clemson Road (SC Highway #2033); thence along the Western right of way of Clemson Road (SC Highway #2033) for a distance of 420' feet to an IPS 5/8" rod being the Point of Beginning; THENCE South 66 degrees 58 minutes 15 seconds West for a distance of 454.45' feet to an IPS 5/8" ROD; THENCE North 17 degrees 41 minutes 30 seconds West for a distance of 234.56' feet to an IPS 5/8" ROD; THENCE North 72 degrees 35 minutes 50 seconds East for a distance of 443.97' feet to an HT 1/2" rod; THENCE along a curve to the left having a radius of 1966.18' feet and an arc length of 190.31' feet, being subtended by a chord of South 20 degrees 15 minutes 20 seconds East for a distance of 190.24' feet to an IPS 5/8" ROD being the Point of Beginning; Said property contains 2.179 acres more or less.

TMS # R25600-04-19

Derivation This being the same property conveyed to Sunny & Shivam Hospitality, LLC by Deed dated December 20, 2007, and recorded on December 20, 2007, in the Register of Deeds Office for Richland County in Book 1386 at Page 810.

Grantee's Address: I-20 at Alpine Road, AE-100
Columbia, SC 29219

ORDINANCE NO.: 2020-108
EXHIBIT A
PROPERTY DESCRIPTION (CONTINUED)

Approximately 6.5 acres located at 51 Clemson Road, Columbia, SC 29219, identified as of 12/1/2020 as Richland County TMS # R25600-04-17, more particularly described as follows:

All that certain piece, parcel or lot of land, situate, lying and being near the City of Columbia, County of Richland, State of South Carolina, consisting of 6.500 acres, as shown on a plat entitled "Boundary and Topographic Survey" prepared for Manning/Johnson Family Limited Liability Partnership, et. al. by Landtech, Inc., dated September 20, 1994, last revised October 10, 1994, recorded in the Office of the RMC for Richland County in Plat Book 55 at Page 4922.

Said parcel measuring and containing as follows: from the point of beginning at the northwesternmost corner thence turning and running along a curve with a radius of 1407.36 feet, a chord bearing of north 80°51'11" east, and a chord length of 123.17 feet for a distance of 123.21 feet; thence turning and running north 83°21'40" east for a distance of 190.92 feet; thence turning and running north 89°05'23" east for a distance of 103.74 feet; thence turning and running north 83°00'49" east for a distance of 110.97 feet; thence turning and running south 10°22'01"

east for a distance of 89.25 feet; thence turning and running south 19°15'59" east for a distance of 133.14 feet; thence turning and running south 23°25'42" east for a distance of 173.80 feet; thence turning and running along a curve with a radius of 1973.03', a chord bearing of south 17°58'43" east, and a chord length of 99.61 feet for a distance of 99.62 feet; thence turning and running south 70°44'01" west for a distance of 511.02 feet; thence turning and running north 19°15'59" west for a distance of 613.90 feet to the point of beginning.

Said parcel is bounded on the north by the right of way of Interstate 20, on the east by the right of way of Clemson Road Extension, and on the south and west by lands n/f of C. Heath Manning.

This being the same property conveyed to the Grantor herein by deed of C. Heath Manning dated October 25, 1994 and recorded in Richland County Register of Deeds office in Deed Book D1225 at Page 826.



State of South Carolina
DEPARTMENT OF REVENUE
**FEE IN LIEU OF PROPERTY TAX
INITIAL REPORT FORM**

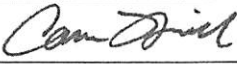
PT-443
(Rev. (3/12/08))
7071

INITIAL REPORT (to be filed within 30 days of execution of a fee agreement or an inducement agreement)

1.	Legal Name of Investor (Include information about each party investing in the Fee, of more than one investor, and how they qualify under the fee statutes.)	1) Blue Cross and Blue Shield of SC 2) 3)		
2.	Federal Employer ID	1) 57-0287419	2)	3)
3.	Business (Check all that apply if more than one investor and supply an explanation)	<input type="checkbox"/> Sole Proprietor <input type="checkbox"/> Partnership <input type="checkbox"/> LLC <input checked="" type="checkbox"/> Corporation – State of Incorporation (SC)		
4.	Principal Business Mailing Address	Street/POB: 4101 Percival City, State: Columbia, SC 9 Digit Zip Code: 29223		
5.	Physical Location of Project	Street Address: SEE EXHIBIT A City/State/Zip:		
6.	County or Counties	Richland County, SC		
7.	Minimum Investment agreed upon	\$60,315,000		
8.	Is the project in a multicounty park?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If yes, please identify: I-77 Corridor Regional Industrial Park (See SC Code § 4-1-170)		
9.	Contact Person for Investor(s)	Camron Smith		
10.	Telephone	Voice: (803) 264-1067		Fax: ()
11.	Taxpayer's Legal Counsel for FILOT	Will Johnson	Telephone: (803) 540-7945 Fax: (803) 765-1243	
12.	Nature of Business	Insurance Products		SIC Code:6321
13.	Accounting Closing Date Used for Income Tax Purposes	December 31		
14.	Type of Operation	<input type="checkbox"/> Manufacturer (included product manufactured) <input type="checkbox"/> Research and Development <input type="checkbox"/> Office Facility <input type="checkbox"/> Distribution Facility <input checked="" type="checkbox"/> Corporate Headquarters <input type="checkbox"/> Other (describe):		
15.	Date of Fee Agreement (Simplified Fee) or Date of Inducement Agreement (Big or Little Fee):	As of February 16, 2021		
16.	Type of Fee	<input type="checkbox"/> §4-12-30 ("Little Fee") <input type="checkbox"/> §4-29-67 ("Big Fee") <input checked="" type="checkbox"/> Chapter 44, Title 12 ("Simplified Fee") Check if applicable: <input type="checkbox"/> Super/enhanced fee <input type="checkbox"/> \$1 million+fee		
17.	Property to be Included Under the Fee:	<input checked="" type="checkbox"/> Land <input checked="" type="checkbox"/> Buildings <input checked="" type="checkbox"/> Building Additions <input checked="" type="checkbox"/> Personal Property (If available, attach survey of real property covered by the Fee)		
18.	Initial Negotiated Assessment Ratio	6%	<input checked="" type="checkbox"/> Fixed <input type="checkbox"/> Variable	Agreement page, para. §:4.1(a); pg. 6
19.	If variable, state the different rates and the years for which they are applicable.			

20.	Initial Negotiated Millage Rate	586.7 Tax District 2ER 656.6 Tax District 2CC 477.5 Tax District 1UR	<input checked="" type="checkbox"/> Fixed <input type="checkbox"/> Variable	Agreement page, para. §:4.1(a); pg. 6
21.	Explanation, if necessary			
22.	Calendar Year of Anticipated Initial Investments	2020	Agreement page, para. §	
23.	Length of Fee (Number of Years)	30 years	Agreement page, para. § Article 1, page (iii)	
24.	Payment Structure	<input checked="" type="checkbox"/> Regular Payments <input type="checkbox"/> Equal Payments <input type="checkbox"/> 5 Year Millage Adjustment Agreement page, para. §: <input type="checkbox"/> Other (explain):		
25.	Discount Rate Used for net present value purposes	<input type="checkbox"/> _____% <input checked="" type="checkbox"/> Not Applicable		Agreement page, para. §:
26.	Does Agreement Allow For	Disposal of Property? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	Replacement of Property? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	Agreement page, para. §:4.2; 4.3; pg. 7
27.	Min. No. of Jobs Required (if applicable)	<input type="checkbox"/> Not Applicable		Agreement page, para. §:
28.	Any additional information, allowances, or restrictions of which one must be aware to calculate or to verify the fee under this agreement:			
	Agreement page, para. §:	10 Year – 20% Infrastructure Credit		
	Agreement page, para. §:			
	Agreement page, para. §:			

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

Prepared by (please print):	Camron Smith	Title:	Corporate Tax Director
Signature:		Date:	5/10/2021
Telephone #:	803-264-1067		
E-mail Address:	camron.smith@bcbsc.com		

Attachments:

- Fully executed fee agreement or inducement agreement
- Survey of real property under the fee (if available)
- Inducement Resolution or other project identification
- Millage rate agreement (if applicable)
- Any other attachments needed to respond to the questions

The investor will need to file a supplemental form (form to be determined by the Department of Revenue) at the time that the investor executes the lease agreement and/or places the property in service of this State.

EXHIBIT A

2501 Faraway Drive, Columbia South Carolina 29219
(TMS No. R19809-01-01)

2401 Faraway Drive, Columbia South Carolina 29219
(TMS No. R19708-03-01)

4101 Percival Road, Columbia South Carolina 29219
(TMS No. R25600-04-12)

17 Technology Circle/Farrow Road, Columbia South Carolina 29219
(TMS Nos. R14400-02-06; R14400-02-08)

51 Clemson Road, Columbia South Carolina 29219
(TMS Nos: R25600-04-19; R25600-04-17)

3060 Alpine Road, Columbia South Carolina 29219
(TMS No: R19810-01-06)

1816 Willowby Street, Columbia South Carolina 29219
(TMS Nos: R19707-01-03; R19708-11-01; R19707-01-04)


8901 Farrow Road, Columbia South Carolina 29219
(TMS No: R17200-03-12)

7909 Parklane Road, Columbia South Carolina 29219
(TMS No: R17101-03-04)

105& 111 New Way Road, Columbia, South Carolina 29219
(TMS No: R19809-02-04)

20.	Initial Negotiated Millage Rate	305.2	<input checked="" type="checkbox"/> Fixed <input type="checkbox"/> Variable	Agreement page, para. §:4.1(a); pg. 6
21.	Explanation, if necessary			
22.	Calendar Year of Anticipated Initial Investments	2000	Agreement page, para. §	
23.	Length of Fee (Number of Years)	20 years	Agreement page, para. §	
24.	Payment Structure	<input checked="" type="checkbox"/> Regular Payments <input type="checkbox"/> Equal Payments <input type="checkbox"/> 5 Year Millage Adjustment Agreement page, para. §: <input type="checkbox"/> Other (explain):		
25.	Discount Rate Used for net present value purposes	<input type="checkbox"/> _____ % <input checked="" type="checkbox"/> Not Applicable Agreement page, para. §:		
26.	Does Agreement Allow For	Disposal of Property? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	Replacement of Property? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	Agreement page, para. §:4.2; 4.3; pg. 7
27.	Min. No. of Jobs Required (if applicable)	<input type="checkbox"/> Not Applicable		Agreement page, para. §:
28.	Any additional information, allowances, or restrictions of which one must be aware to calculate or to verify the fee under this agreement:			
	Agreement page, para. §:	Term extended from 20 years to 30 years.		
	Agreement page, para. §:	SSRC term extended through property tax year 2030.		
	Agreement page, para. §:			

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

Prepared by (please print):	Camron Smith	Title:	Corporate Tax Director
Signature:		Date:	5/18/2021
Telephone #:	803-264-1067		
E-mail Address:	camron.smith@bcbsc.com		

Attachments:

- Fully executed fee agreement or inducement agreement
- Survey of real property under the fee (if available)
- Inducement Resolution or other project identification
- Millage rate agreement (if applicable)
- Any other attachments needed to respond to the questions

The investor will need to file a supplemental form (form to be determined by the Department of Revenue) at the time that the investor executes the lease agreement and/or places the property in service of this State.