SOUTH CAROLINA)
)
FAIRFIELD COUNTY)

RESOLUTION 2025-05

COMMITTING TO NEGOTIATE A FEE-IN-LIEU OF *AD VALOREM* TAXES AND INCENTIVE AGREEMENT BETWEEN FAIRFIELD COUNTY AND A COMPANY IDENTIFIED FOR THE TIME BEING AS PROJECT MEGA CABLE; IDENTIFYING THE PROJECT; AND OTHER MATTERS RELATED THERETO

WHEREAS, Fairfield 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, a company identified for the time being as Project Mega Cable ("Sponsor"), desires to invest, or cause to be invested, capital in the County in order to establish, or cause the establishment of, certain manufacturing and related facilities in the County ("Project");

WHEREAS, should the Project proceed as presently anticipated, the Sponsor anticipates that the Project will result in an investment of, in the aggregate, not less than $34,280,000 in taxable real and personal property and the creation of at least 135 new, full-time equivalent jobs; and

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

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

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

Section 2. County Council agrees to enter into the Agreement, which provides for FILOT Payments with respect to the portion of the Project which constitutes economic development property, and certain other incentives as shall be set forth therein. The further details of the FILOT Payments, such other incentives, 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 and after 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.

[End of Resolution]

RESOLVED: April 28, 2025

_____
Clarence Gilbert, Chairman
District 7

_____
Carl E. Bell, Vice-Chair
District 4

_____
Dan Ruff, District 1

_____
Don Goldbach, District 2

_____
Peggy Swearingen, District 3

_____
Doug Pauley, District 5

_____
Oren Gadson, District 6

(SEAL)

ATTEST:

_____
Kimberly Roberts, Ed. D., Clerk to County Council
Fairfield County, South Carolina