



Henry McMaster
Governor

SOUTH CAROLINA
DEPARTMENT OF COMMERCE

Harry M. Lightsey III
Secretary

**TO: Harry M. Lightsey III, Secretary
South Carolina Department of Commerce**

**FROM: Chris Huffman, Executive Director,
South Carolina Coordinating Council for Economic
Development
South Carolina Department of Commerce**

DATE: March 13, 2025

**SUBJECT: Economic Development Set-Aside Fund, Closing Fund
and Rural Infrastructure Fund Activity for 2024**

On behalf of the South Carolina Coordinating Council for Economic Development, I am submitting the 2024 Annual Report of Fund Activity. In accordance with Sections 12-10-85(D) and 12-28-2910(E), this report details activities of the Council regarding the Economic Development Set-Aside Fund, the Closing Fund and the Rural Infrastructure Fund. These funds are managed by the South Carolina Department of Commerce's Business Incentives and Community Development Division.

Please forward the report to the Governor's Office, the Senate Finance Committee and the House Ways & Means Committee.

I am available at 803-737-0448 should you have questions or need additional information.

cc: Harry M. Lightsey III, Secretary, SC Department of Commerce
Chairman, Coordinating Council for Economic Development
Hartley Powell, Director, SC Department of Revenue
Chairman, Coordinating Council Enterprise Committee
Hugh E. Weathers, Commissioner, SC Department of Agriculture
Roger Schrum, Chairman, State Board for Technical and Comprehensive Education
William Kirkland, Chairman, SC Research Authority
Michael W. Nix, Chairman, Jobs Economic Development Authority
Duane N. Parrish, Director, SC Department of Parks, Recreation and Tourism
William H. Stern, Chairman, State Ports Authority
William H. Floyd III, Executive Director, SC Department of Employment and Workforce
Justin P. Powell, Secretary, SC Department of Transportation
Peter M. McCoy Jr., Chairman, Santee Cooper
The Honorable Harvey S. Peeler, Jr., Chairman of the Senate Finance Committee
The Honorable Bruce W. Bannister, Chairman of the House Ways and Means Committee

Enclosure

**South Carolina
Coordinating Council for
Economic Development**

**2024 Annual Report of
Economic Development Set-Aside Fund,
Closing Fund and
Rural Infrastructure Fund Activity**

March 13, 2025

**SC Coordinating Council for Economic Development
2024 Report of Economic Development Set-Aside Fund,
Closing Fund and Rural Infrastructure Fund Activity**

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OVERVIEW OF THE COORDINATING COUNCIL FOR ECONOMIC DEVELOPMENT

The South Carolina Coordinating Council for Economic Development (the “Council”) was formed in response to a general need for improved coordination of efforts in the area of economic development by those state agencies involved in the recruitment of new business and the expansion of current enterprises throughout South Carolina (the “State”). The Council was formally established in 1986 by the General Assembly as set forth in Section 13-1-1710 of the Code of Laws of South Carolina, 1976, as amended (the “SC Code”), and the primary purpose of the Council is to enhance economic growth and development in the State. As such, the Council is chaired by the Secretary of Commerce. Ten additional members are drawn from other state agencies involved in economic development, and the member agency heads are either board chairmen or cabinet officials. Beginning in FY 2021, Proviso 50.22 added the Chairman of the Senate Finance Committee, or his designee, and the Chairman of the House Ways and Means Committee, or his designee, to the Council’s membership.

The Council’s administrative staff is housed in the Business Incentives and Community Development Division of the South Carolina Department of Commerce (the “Department of Commerce”), which manages the Council’s state grant funds as well as the Enterprise Zone, the International Trade Incentives, the Agricultural Products Increase Tax Credit and the Qualified Railroad Reconstruction or Replacement Income Tax Credit programs. The Business Incentives and Community Development Division also manages the Rural Initiative Grant program and three federal grant programs: the Community Development Block Grant, the Appalachian Regional Commission and the Southeast Crescent Regional Commission.

COUNCIL RESPONSIBILITIES AND MEMBERSHIP

By statute, the Council is required to meet at least quarterly. Its responsibilities include: establishing guidelines and procedures for all Council programs; reviewing and approving all applications for grants from the Economic Development Set-Aside, Rural Infrastructure, Closing and Tourism Infrastructure Funds; and reviewing and approving all applications for Enterprise Zone Job Development Credits, International Trade Incentives, Agricultural Products Increase Tax Credits and the Qualified Railroad Reconstruction or Replacement Income Tax Credit. The Council also certifies economic development projects as representing “significant economic impact” on areas surrounding them for the purposes of qualifying for income tax apportionment and income tax moratoriums. In addition, the Council provides recommendations to the South Carolina Infrastructure Bank regarding projects that will have a positive impact on economic development in the State.

Following enactment of the Enterprise Zone legislation in 1995, the Council formed a specialized, five-member subcommittee (the “Enterprise Committee”) to handle the substantial volume of new activity and related policy decisions. The Enterprise Committee meets monthly to review and approve applications for Enterprise Zone incentives and applications for International Trade

Incentives, and to respond to issues and recommend policies for adoption by the full Council at its quarterly meetings. Current membership of the Council is shown on the following page.

MEMBERS OF THE COORDINATING COUNCIL

SC Department of Commerce Santee Cooper SC Department of Transportation SC Research Authority State Board for Technical and Comprehensive Education SC Department of Employment and Workforce Chairman, Senate Finance Committee Chairman, House Ways and Means Committee <i>*Denotes Enterprise Committee member</i>	*SC Department of Revenue *SC Department of Agriculture *SC Department of Parks, Recreation and Tourism *State Ports Authority *Jobs Economic Development Authority
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2024 ADMINISTRATION CHANGES

Harry M. Lightsey III was appointed Secretary of Commerce by Governor Henry McMaster in June 2021, and acted as Chairperson of the Council from his appointment and throughout 2024. Hartley Powell was appointed Director of the South Carolina Department of Revenue by Governor Haley on November 21, 2016, and has chaired the Enterprise Committee from his appointment and throughout 2024.

The administrative changes in 2024 were as follows: Christie A. Hall retired as the Secretary of the South Carolina Department of Transportation on March 31, 2024, and Justin P. Powell was appointed as the new Secretary and confirmed by the Senate in April 2024. At the end of Calendar Year 2024, Council membership included:

Harry M. Lightsey III	Secretary, SC Department of Commerce Chairman, Coordinating Council for Economic Development
Hartley Powell	Director, SC Department of Revenue Chairman, Coordinating Council Enterprise Committee
William H. Floyd III	Executive Director, SC Department of Employment and Workforce
Hugh E. Weathers	Commissioner, SC Department of Agriculture
Roger Schrum	Chairman, State Board for Technical and Comprehensive Education
Don Herriott	Chairman, SC Research Authority
Michael W. Nix	Chairman, Jobs and Economic Development Authority
Peter McCoy	Chairman, Santee Cooper
William H. Stern	Chairman, State Ports Authority
Duane N. Parrish	Director, SC Department of Parks, Recreation and Tourism
Justin P. Powell	Secretary, SC Department of Transportation

Senator Harvey S. Peeler, Jr. Chairman, Senate Finance Committee
Representative Leonidas E. Stavrinakis* Chairman, House Ways and Means Committee

*as designee for Representative Bruce W. Bannister

Current Council staff:

Chris Huffman	Executive Director, Coordinating Council
Cynthia S. Turnipseed	Legal Counsel, Coordinating Council
Marcella S. Forrest	Senior Program Manager, CCED Programs
Paula Guillette	Grant Administrator, CCED Programs
Ashley Swindell	Grant Administrator, CCED Programs
Beverly Belton	Program Manager, Enterprise Zone Program
Jennifer L. Newlands	Program Data Manager
Caitlin Sutton	Incentives and Grants Compliance Coordinator
Mercedes Willis	Office Administrator

COORDINATING COUNCIL FOR ECONOMIC DEVELOPMENT STATE GRANT FUNDS

OVERVIEW OF STATE GRANT FUNDS

ECONOMIC DEVELOPMENT SET-ASIDE

In 1987, the General Assembly passed a bill that provided for an additional three cents per gallon tax on the sale of gasoline in the State. The General Assembly charged the Council with administering this new initiative known as the Economic Development Set-Aside Program (“Set-Aside”). The Set-Aside Fund is dedicated to improving the economic well-being of the State by providing funds to local government to develop the infrastructure necessary for new and expanding business. At inception, the fund was created from the first \$10 million received through State gas tax revenues. The annual \$10 million appropriation was later increased to \$18 million, and then in July 2006, to \$20 million. The funding source was also changed to be split between utility and gas tax revenues. By 2008, utility taxes were the sole funding source, and Set-Aside revenue was capped at \$20 million.

For Fiscal Year (FY) 2023-2024, the Council received \$20 million in utility tax receipts and \$2,025,069.48 was recaptured by the State as a result of performance agreement repayments of which \$2,221,497.46 was allocated to the Council¹. Transfers out of the fund for program administration and Geographic Information Systems totaled \$1,015,000, which is 5% of the 10% the Council can allocate under Proviso 50.2.

CLOSING FUND

The Closing Fund (“Closing Fund”) was created in 2006 when additional, more flexible funding was needed to assist with high impact economic development projects. Funding is dependent on annual appropriations from the General Assembly. To meet the need for adequate funding for economic development projects, and “to provide maximum flexibility to encourage the creation of new jobs and capital investment,” the General Assembly voted to give the Council the authority to “transfer economic development funds at its disposal to the Closing Fund.” This provision was first included in the General Appropriations Bill for FY 2009-2010 in Proviso 40.30. Transfers must be approved by a majority vote of the Council members in a public meeting. The Council did not use this authority in 2024.

For FY 2023-2024, the Council received \$26.3 million in appropriations. There is still an outstanding interagency loan to the Department of Commerce’s Division of Public Railways (“Public Railways”) that will be repaid in future years.

¹ The South Carolina Department of Revenue may retain a 22% collection fee on any funds collected through the GEAR program as discussed herein.

RURAL INFRASTRUCTURE FUND

The South Carolina Rural Development Act was enacted by the legislature in 1996 (SC Code §12-10-80). This act established the Rural Infrastructure Fund (“RIF”) with the purpose of providing financial assistance to local governments, primarily in rural counties, for infrastructure and other economic development activities. The goal of the RIF program is to promote and encourage economic growth and prosperity in the State’s rural areas.

Enabling legislation gave the Council responsibility for funds generated by the provisions of the Rural Development Act, as well as for developing policies and procedures. Funding comes from companies participating in an Enterprise Zone Revitalization Agreement with the Council, which permits companies to claim a refund for a portion of the employee state payroll tax withholding sent to the South Carolina Department of Revenue (Department of Revenue) each quarter. This refund is designated as a Job Development Credit (“JDC”) and may be used by the company to offset certain eligible company expenses, such as real property expenses, associated with its new or expanded operation.

Participating companies located in Tier IV counties, which are generally the least developed counties in the State, are eligible to claim a refund of 100% of the JDCs to which they are entitled under their Revitalization Agreement. Participating companies in Tier III and II counties may claim only 85% and 70%, respectively, of the JDCs for which they are otherwise eligible, and in the most developed Tier I counties, participating companies may claim only 55%.

The JDC funds that participating companies cannot claim, as a result of being located in a Tier I, II or III county, are the source of funding for the RIF grant program. Quarterly, the Department of Revenue collects and transfers those JDC funds that participating companies cannot claim to the Department of Commerce for deposit into RIF. (Note that the first \$12 million of such funds collected by the Department of Revenue is transferred to the RIF fund administered by the Council. The next \$5 million collected by the Department of Revenue is transferred to the RIF fund administered by the Rural Infrastructure Authority. Any funds collected by the Department of Revenue in excess of \$17 million are transferred to the RIF fund administered by the Council.)

During FY 2023-2024, deposits received from the Department of Revenue for the RIF fund grant program totaled \$17,360,003.47, of which \$1,623,000.82 was reserved in what Council refers to as the RIF Reserve Fund that is discussed below. An additional \$593,424.79 was recaptured by the State as a result of performance agreement repayments, of which \$588,999.84 was allocated to the Council. Program administrative funds for FY 2023-2024 totaled \$868,000.17.

Generally, only local governments located in counties designated as Tier III or Tier IV for Jobs Tax Credit purposes are eligible for RIF funds (see discussion of applicant eligibility on pp. 8-9). An exception exists when annual deposits exceed \$10 million, in which case up to 25% of the amount over \$10 million is reserved for other purposes and deposited in the RIF Reserve Fund. RIF Reserve funds must be made available to counties designated as Tier I or II for Jobs Tax Credit purposes, for projects that will benefit underdeveloped areas of those counties, pursuant to SC Code §12-10-85, or as allowed by Proviso 50.19 in the FY 2023-2024 budget. Proviso 50.19 specifies that the funds appropriated under SC Code §12-10-85(B) may be utilized toward state-owned rail infrastructure projects. In 2019, the Council voted to direct current unobligated funds in the RIF Reserve account, as well as current and future year receipts, to

projects under development by Public Railways. The cumulative unobligated balance as of the end of FY 2023-2024 was \$13,400,006.02 and was directed toward public rail.

TYPES OF PROJECTS FUNDED

The purpose of both the Set-Aside and Closing Funds is to assist companies in locating or expanding in South Carolina. Together, these programs provide funding necessary to encourage competitive projects to locate or expand in South Carolina. Generally, “but for” or without Council participation, these projects would not locate or expand in South Carolina. Set-Aside grants are used primarily to fund real property improvements, road improvements, water and sewer infrastructure, and site preparation costs related to business location and expansion. Closing Fund grants are more flexible and can be used to meet a wider variety of economic development project needs, but the Council generally awards only for the same types of expenses.

For counties that are eligible for RIF funding, RIF can be used for economic development project assistance, as well as assistance needed to prepare the State’s most rural areas to support economic development. Initially, RIF funds were used primarily for “product development,” but in 2005, the Council adopted a formal investment strategy that broadened the use of RIF funds to other types of activities necessary to improve economic competitiveness.

Accomplishments for RIF are described both in terms of grants used for business development assistance, which are tied to jobs and investment, and for more general community development, encompassing product development activities such as industrial parks and sites, as well as community revitalization and workforce development.

APPLICANT ELIGIBILITY

The Council can approve Set-Aside and Closing Fund assistance for projects anywhere in the State, regardless of location or county status. RIF, on the other hand, is geographically targeted according to the program’s enabling legislation. Generally, only local governments located in counties designated as Tier III or Tier IV for Jobs Tax Credit purposes are eligible for RIF funds, except that, as previously stated, when annual deposits exceed \$10 million, up to 25% of the amount over \$10 million must be made available to counties designated as Tiers I or II for projects that will benefit underdeveloped areas of those counties (SC Code §12-10-85) or as allowed by Proviso 50.19 to be utilized toward state-owned rail infrastructure projects.

The four-tier “development level” of counties for the “Jobs Tax Credit” is a ranking determined by the Department of Revenue and is published at the beginning of each calendar year. The criteria for this determination was established by the legislature (SC Code §12-6-3360.) The rankings for 2024 are shown below.

2024 JOBS TAX CREDIT DESIGNATIONS

TIER IV 100%	TIER III 85%	TIER II 70%	TIER I 55%
Abbeville Allendale Bamberg Barnwell Cherokee Chesterfield Dillon Lee Marion Marlboro Orangeburg Union Williamsburg	Calhoun Chester Clarendon Colleton Darlington Fairfield Greenwood Hampton Horry Laurens McCormick Sumter	Anderson Berkeley Edgefield Florence Georgetown Jasper Kershaw Pickens Richland Saluda Spartanburg	Aiken Beaufort Charleston Dorchester Greenville Lancaster Lexington Newberry Oconee York

FUNDING PROCESS

FUNDING CONSIDERATIONS

For competitive economic development projects, the Council considers funding for projects on an individual basis and evaluates each of the following when determining whether funding is an appropriate and effective use of State grant funds:

- Competitiveness of the project;
- Number and type of jobs created and anticipated wages for the jobs;
- Type of industry (e.g., manufacturing, distribution, corporate headquarters, research and development);
- Unemployment rate in county where the project locates;
- Total invested dollars (land, building, machinery and equipment costs);
- Cost of the project;
- Cost-effectiveness of the project;
- Future tax revenues anticipated;
- Time-frame for completing construction of the facility;
- Infrastructure needs of the region;
- Funding sought from other sources;
- Financial viability of the company; and
- Company status as a good corporate citizen.

For RIF community development and product development grants, the Council considers a variety of factors, including:

- Economic viability of the project;
- Cost-effectiveness of the project activities;
- Benefit to the state/region/county/municipality;
- Ability of local government(s) to carry out and maintain the project; and
- Ability to proceed to completion within a reasonable period of time.

The RIF project must also support the implementation of a county's strategic development plan, or be directly related to economic development in the area, and must demonstrate local political and public support. The Council also expects significant community financial support and typically will not approve 100% of any request for RIF assistance. To ensure that projects have a local match, the Council does not consider projects for RIF funding until all other available sources of funding have been committed. Generally, there must be a demonstrable shortfall that cannot be met without RIF assistance.

COST BENEFIT ANALYSIS

In order to determine the cost-effectiveness of a project, the Council staff prepares a cost benefit analysis that is presented to the Council when the application is submitted for approval.

The model is updated annually with data from publicly available resources and the Council. The following items are updated annually:

- Discount and inflation rates
- Cost per student
- Cost of training
- Average annual pay by county and State

The Council will also contact Fiscal Affairs every few years to discuss any additional statutory updates to the model, and the Council will work with the Department of Revenue to determine if any future updates to the model can be incorporated.

FUNDING GUIDELINES FOR BUSINESS DEVELOPMENT GRANTS

- The Council's business development funding approval is tied directly to specific economic development projects with new job creation and capital investment.
- As a general rule, funding is limited to \$10,000 per new job created, but assistance may be higher where more substantial economic benefit is anticipated.
- A Department of Commerce Global Business Development Division project manager must be actively involved in the recruitment of the economic development project for which funding is requested.
- Without Council funding, the project will not locate or expand in South Carolina.
- Performance agreements are required for all Council grant funds used as economic development tools to help recruit new or expand existing employers in the State. If the company fails to meet

either the job or the capital investment guarantee, the use of performance agreements provides the Council with the ability to recapture funding by requiring pro-rata repayment of grant funds.

FUNDING PROCESS

For business development grants awarded from any funding source, the process is integrated with the Global Business Development Division project activities and functions of the Department of Commerce.

1. The Department of Commerce Global Business Development Division project manager works with local governments to identify specific funding needs for projects. Preliminary details such as cost estimates, project scope, company financials, number of jobs, anticipated wages of jobs and level of investment expected are submitted to Global Business Development.
2. Preliminary information is reviewed by the Council staff, and if it is determined that the project is consistent with the economic development goals of the State and meets established evaluation criteria, the local government is invited to submit a formal application for funding.

The remainder of the process is similar for both business development and non-business development grants:

3. Applications are submitted to the Department of Commerce Business Incentives and Community Development Division and processed by staff. The related requests for funding are presented to the Council at its quarterly meetings.
4. The Council has the discretion to approve or disapprove all funding requests and may negotiate funding terms and amounts as it sees fit.
5. If funding is approved, approval letters and grant award agreements are sent to the local government. The grant award agreements must be signed by representatives with the authority to enter into contracts on behalf of the local government. Once signed, the agreement becomes an executed contract between the Council and the local government, containing the specific requirements and provisions associated with the grant award.
6. For business development projects, performance agreements are also required. These are contracts between the company, the local government applicant and the Council, and as such, they must be signed by a representative of each of the company, the local government and the Council who have the legal authority to enter into contracts on behalf of their respective entity. Performance agreements contain specific requirements for job creation and new capital investment.
7. The Council staff reviews all signed agreements and maintains copies in Council grant files.
8. Once all agreements have been signed, Council grants may be used to reimburse approved project costs. Cost estimates provided in the application serve as the project budget, and only those approved budget items and amounts are eligible for reimbursement. Any changes in scope must be brought back to the Council for approval.
9. Grant recipients submit paid invoices and evidence of payment to the Business Incentives and Community Development Division to request reimbursement of approved project costs. Council staff monitors compliance with grant terms and budgets and reserves the right to deny payment for ineligible project costs or for failure to comply with grant requirements.
10. Once the portion of a project to be reimbursed with grant funds is complete, the grant recipient notifies the Council in writing, and the Council staff initiates grant financial closeout.

11. For business development grants, final closeout does not occur until the company on whose behalf the project was undertaken submits documentation related to its performance under the grant. Jobs and investment are evaluated to determine whether they are sufficient to satisfy the terms of the agreement, and where appropriate, the Council reserves the right to require pro-rata repayment of grant funds.
12. In all cases, once all required closeout documentation has been submitted to the Council and has been reviewed and determined to be in compliance with all terms and conditions of the grant award agreement and the performance agreement, if applicable, grants are officially closed.

ELIGIBLE AND INELIGIBLE ACTIVITIES

Set-Aside

Starting in 2001, the General Assembly defined eligible uses of Set-Aside funds by proviso, eventually codifying those eligible activities in SC Code §12-28-2910(E).

Below is a list of examples of eligible and ineligible activities.

Activities Eligible for Set-Aside Funding

- Public Improvements - Roads, Water and Wastewater Infrastructure
 - Planning
 - Engineering – *limited to 10%*
 - Right-of-way
 - Drainage
 - Curb and gutter – *only when necessary for drainage*
 - Construction
 - Cantilevered flashing light signals and/or gates at railroad crossings *when necessary*
 - Road re-surfacing or widening
 - Turn lanes and acceleration and deceleration lanes
- Site preparation
 - Surveying
 - Environmental and geotechnical study and mitigation
 - Clearing, filling and grading
- Fiber optic cable
- Rail spurs
- Land acquisition
- Relocation expenses for employees paid at least two (2) times the lower of the State or county per capita income
- Acquiring and improving real property
- Pollution control equipment

Activities Not Eligible for Set-Aside Funding

- Speculative projects
- Opening up access to undeveloped property
- State government funded projects
- Maintenance of industrial/research parks
- Shopping centers/strip malls

- Signage (*except project signs required as part of the grant award agreement or permanent construction signs required by the Department of Transportation*)
- Lighting for parking lots
- Civic centers and/or auditoriums, except that road improvements for civic centers may be funded (up to \$1,000,000) if associated with substantial economic development projects
- Curb and guttering for aesthetic purposes
- Equipment and moving expenses
- Residential developments

Rural Infrastructure Fund

Eligible activities are listed in SC Code § 12-10-85(A) and generally include infrastructure and economic development activities. Examples are listed below:

- Engineering – *limited to 10%*
- Right-of-way acquisition
- Drainage
- Roads
- Rail spurs
- Economic development program enhancement
- Speculative building assistance
- Training costs and facilities
- Improvements to regionally planned public and private water and sewer systems
- Fixed transportation facilities including highway, rail, water and air
- Improvements to both public and private electricity, natural gas and telecommunications systems
- Environmental studies
- Feasibility studies
- Community revitalization
- Marketing for counties (studies, materials)
- Small business incubators
- Industrial park development and improvement
- Relocation expenses for employees paid at least two (2) times the lower of the State or county per capita income
- Site preparation
- Acquiring or improving real property

2024 COORDINATING COUNCIL FUNDING ACTIVITY

BUSINESS DEVELOPMENT

During calendar year 2024, the Council awarded 62 new business development grants from the Set-Aside Fund, the Closing Fund and the Rural Infrastructure Fund. A total of \$84,450,000 was awarded to 33 county governments. Projected capital investment from the associated projects is \$16,798,464,083 and projected new jobs total 8,059. A company generally has up to five years from date of application approval to meet the investment and job creation requirements, but larger projects may be given additional time.

The following pages include tables that outline the distribution of funds awarded among counties of different development status or tiers, project type (i.e., economic development projects associated with companies new to South Carolina or existing companies expanding in South Carolina) and funding source. There is also an included table that provides specifics on all projects approved during calendar year 2024. The totals shown on these charts only represent new grants awarded in 2024 and do not reflect amendments made to previously approved grants or funds committed by the Council.

Funding for business development projects was awarded from Closing, RIF, and Set-Aside.

2024 Business Development Grant Awards By Funding Source				
Fund Source	Number of Projects	Award Amount	Projected Jobs	Projected Investment
Closing	7	\$50,110,000	2,702	\$12,689,480,800
RIF	23	\$23,815,000	2,066	\$2,359,536,717
Set-Aside	32	\$10,525,000	3,291	\$1,749,446,566
Total	62	\$84,450,000	8,059	\$16,798,464,083

2024 Business Development Grant Awards By County Classification				
County Classification	Number of Projects	Award Amount	Projected Jobs	Projected Investment
Tier I	13	\$20,800,000	2,557	\$1,085,844,000
Tier II	22	\$11,985,000	2,522	\$1,558,428,105
Tier III	10	\$10,890,000	711	\$3,353,099,990
Tier IV	17	\$40,775,000	2,269	\$10,801,091,988
Total	62	\$84,450,000	8,059	\$16,798,464,083

2024 Business Development Grant Awards By Project Type				
Project Type	Number of Projects	Award Amount	Projected Jobs	Projected Investment
Existing /Expanding	31	\$19,075,000	3,443	\$1,866,226,146
New Business	31	\$65,375,000	4,616	\$14,932,237,937
Total	62	\$84,450,000	8,059	\$16,798,464,083

New Business Development Awards with Projects Jobs and Investment Awarded in Calendar Year 2024								
Grant Number	Funding Source	Recipient County	Tier	Award Amount	Jobs Required	Investment Required	New-Existing	Scope of Work
C-23-3805	Closing	Greenville	1	\$10,000,000.00	500	\$500,000,000.00	New	Real Property Improvements
C-24-3966	Closing	Jasper	2	\$5,110,000.00	570	\$160,000,000.00	New	Real Property Improvements
C-24-3952	Closing	Darlington	3	\$7,000,000.00	230	\$2,954,894,800.00	New	Real Property Improvements
C-23-3933	Closing	Greenville	1	\$7,000,000.00	702	\$215,900,000.00	New	Real Property Improvements
C-24-3953	Closing	Marlboro	4	\$7,000,000.00	235	\$2,952,250,000.00	New	Real Property Improvements
C-24-3955	Closing	Marion	4	\$7,000,000.00	235	\$2,950,000,000.00	New	Real Property Improvements
C-24-3956	Closing	Dillon	4	\$7,000,000.00	230	\$2,956,436,000.00	New	Real Property Improvements
C-23-3873	RIF	Barnwell	4	\$600,000.00	118	\$66,000,000.00	New	Building Upfit/Improvements
C-23-3816	RIF	Orangeburg	4	\$300,000.00	123	\$33,123,200.00	New	Building Upfit/Improvements
C-23-3838	RIF	McCormick	3	\$340,000.00	17	\$3,113,500.00	New	Building Upfit/Improvements
C-23-3826	RIF	Allendale	4	\$100,000.00	6	\$750,000.00	Existing	Building Upfit/Improvements
C-23-3896	RIF	Chesterfield	4	\$150,000.00	150	\$43,895,000.00	Existing	Building Upfit/Improvements
C-23-3885A	RIF	Chester	3	\$500,000.00	41	\$8,390,000.00	New	Building Upfit/Improvements
C-23-3885B	RIF	Chester	3	\$1,500,000.00	93	\$258,000,000.00	New	Building Upfit/Improvements
C-22-3714	RIF	Williamsburg	4	\$75,000.00	19	\$1,680,000.00	New	Building Upfit/Improvements
C-23-3926	RIF	Bamberg	4	\$750,000.00	70	\$53,746,671.00	New	Building Upfit/Improvements
C-23-3904	RIF	Marion	4	\$200,000.00	43	\$6,094,632.00	Existing	Building Upfit/Improvements
C-23-3942	RIF	Clarendon	3	\$200,000.00	78	\$13,460,000.00	Existing	Building Upfit/Improvements
C-23-3908	RIF	McCormick	3	\$350,000.00	27	\$3,297,000.00	New	Building Upfit/Improvements
C-24-3988	RIF	Union	4	\$10,000,000.00	698	\$340,433,000.00	Existing	Building Upfit/Improvements
C-23-3861	RIF	Marlboro	4	\$250,000.00	22	\$28,200,000.00	New	Infrastructure Improvements
C-23-3833	RIF	Orangeburg	4	\$5,000,000.00	123	\$714,012,305.00	New	Infrastructure Improvements
C-21-3618	RIF	Cherokee	4	\$100,000.00	50	\$20,961,180.00	Existing	Real Property Improvements
C-23-3863	RIF	Hampton	2	\$200,000.00	30	\$30,000,000.00	Existing	Real Property Improvements
C-23-3872	RIF	Darlington	3	\$100,000.00	20	\$40,000,000.00	Existing	Real Property Improvements

Grant Number	Funding Source	Recipient County	Tier	Award Amount	Jobs Required	Investment Required	New-Existing	Scope of Work
C-23-3790	RIF	Chester	3	\$100,000.00	21	\$25,325,000.00	New	Real Property Improvements
C-24-3954	RIF	Marlboro	4	\$2,000,000.00	70	\$623,000,000.00	New	Real Property Improvements
C-20-3304	RIF	Orangeburg	4	\$200,000.00	52	\$4,510,000.00	Existing	Real Property Improvements
C-23-3925	RIF	Marlboro	4	\$50,000.00	25	\$6,000,000.00	Existing	Real Property Improvements
C-23-3938	RIF	Colleton	3	\$750,000.00	170	\$35,545,229.00	Existing	Real Property Improvements
C-23-3841	Set-Aside	Greenville	1	\$500,000.00	153	\$96,740,000.00	Existing	Building Construction
C-24-3958	Set-Aside	Spartanburg	2	\$250,000.00	80	\$53,000,000.00	Existing	Building Construction
C-23-3845	Set-Aside	Aiken	1	\$100,000.00	180	\$12,235,000.00	New	Building Upfit/Improvements
C-23-3848	Set-Aside	Greenville	1	\$100,000.00	85	\$3,500,000.00	New	Building Upfit/Improvements
C-22-3743	Set-Aside	Lexington	1	\$350,000.00	407	\$17,000,000.00	Existing	Building Upfit/Improvements
C-23-3852	Set-Aside	Richland	1	\$50,000.00	40	\$26,200,000.00	Existing	Building Upfit/Improvements
C-22-3677	Set-Aside	Edgefield	2	\$350,000.00	115	\$25,100,000.00	Existing	Building Upfit/Improvements
C-23-3897	Set-Aside	Spartanburg	2	\$100,000.00	35	\$3,400,000.00	New	Building Upfit/Improvements
C-23-3854	Set-Aside	Anderson	2	\$100,000.00	65	\$2,600,000.00	New	Building Upfit/Improvements
C-24-3964	Set-Aside	Berkeley	2	\$750,000.00	250	\$100,000,000.00	New	Building Upfit/Improvements
C-23-3941	Set-Aside	Spartanburg	2	\$450,000.00	84	\$141,000,000.00	Existing	Building Upfit/Improvements
C-23-3920	Set-Aside	Florence	2	\$50,000.00	77	\$6,221,573.00	Existing	Building Upfit/Improvements
C-24-3957	Set-Aside	York	1	\$150,000.00	160	\$11,500,000.00	Existing	Building Upfit/Improvements
C-24-3973	Set-Aside	Spartanburg	2	\$200,000.00	153	\$155,974,532.00	Existing	Building Upfit/Improvements
C-24-3987	Set-Aside	Kershaw	2	\$200,000.00	32	\$16,050,000.00	Existing	Building Upfit/Improvements
C-23-3937	Set-Aside	Lancaster	1	\$100,000.00	30	\$10,060,000.00	New	Infrastructure Improvements
C-24-3967	Set-Aside	Richland	2	\$50,000.00	27	\$4,057,000.00	Existing	Infrastructure Improvements
C-23-3840	Set-Aside	Berkeley	2	\$100,000.00	70	\$28,500,000.00	Existing	Site Preparation
C-23-3827	Set-Aside	Jasper	3	\$50,000.00	14	\$11,074,461.00	New	Real Property Improvements
C-23-3851	Set-Aside	Berkeley	1	\$750,000.00	58	\$124,000,000.00	New	Real Property Improvements
C-23-3871	Set-Aside	Anderson	2	\$250,000.00	51	\$56,280,000.00	Existing	Real Property Improvements

Grant Number	Funding Source	Recipient County	Tier	Award Amount	Jobs Required	Investment Required	New-Existing	Scope of Work
C-23-3905	Set-Aside	Greenville	1	\$100,000.00	35	\$11,150,000.00	Existing	Real Property Improvements
C-23-3878	Set-Aside	Pickens	2	\$250,000.00	100	\$24,200,000.00	Existing	Real Property Improvements
C-23-3918	Set-Aside	Pickens	2	\$750,000.00	115	\$67,325,000.00	New	Real Property Improvements
C-20-3361	Set-Aside	Florence	2	\$500,000.00	280	\$66,500,000.00	New	Real Property Improvements
C-23-3913	Set-Aside	Beaufort	1	\$100,000.00	35	\$7,559,000.00	New	Real Property Improvements
C-24-3961	Set-Aside	Spartanburg	2	\$500,000.00	215	\$25,600,000.00	Existing	Real Property Improvements
C-23-3900	Set-Aside	Oconee	1	\$1,500,000.00	172	\$50,000,000.00	Existing	Real Property Improvements
C-23-3936	Set-Aside	Anderson	2	\$100,000.00	23	\$16,616,000.00	New	Real Property Improvements
C-23-3931	Set-Aside	Berkeley	2	\$1,500,000.00	95	\$543,000,000.00	Existing	Real Property Improvements
C-23-3935	Set-Aside	Jasper	2	\$75,000.00	19	\$3,004,000.00	Existing	Real Property Improvements
C-24-3951	Set-Aside	Anderson	2	\$150,000.00	36	\$30,000,000.00	Existing	Real Property Improvements
Total		62 Projects		\$84,450,000.00	8,059	\$16,798,464,083.00		

Note: This table includes grants that have been formally approved by the Council in calendar year 2024; but not all projects have been formally accepted by the company involved.

RURAL DEVELOPMENT

In 2019, the Council allocated \$3.5 million in funding for specific rural development efforts out of the Rural Infrastructure Fund, for “Targeted Rural Strategies,” and “Rural Stabilization” projects. These grants provide funding for specialized efforts to benefit the State’s most rural counties. Under this initiative, grant funds known as Rural Initiative Grants (“RI”) were allocated to various targeted counties to finance projects addressing geographical and economic challenges.

In 2022, the Growing Rural Communities Grant (“GRC”) Program was introduced with a \$4 million allocation from the Council, aimed at expanding the reach of the RI Program. The GRC Program encompasses all twenty-four Tier III and IV counties that do not benefit from the RI Program. In 2023, there were 13 GRC projects, with a committed amount of \$3,879,915.

In 2024, the Council allocated \$4 million to fund the Rural Development and Strategic Planning Initiative. The program aims to address the unique challenges faced by rural communities across the State and explore strategies to enhance both the quality of life and economic growth within these regions. Through a comprehensive and inclusive approach, this initiative seeks to foster sustainable development, empower local communities, and create a roadmap for a vibrant and prosperous rural South Carolina. In the first phase of the program, eight county seats were given the opportunity to receive a strategic plan, at no cost

to the County, conducted by one of three economic development/community development consulting firms that had been procured by the Department of Commerce. In addition to the strategic plans, funds were committed to the community to implement a project identified during the strategic planning process. Communities were required to provide a 10% match toward the implementation funds. Projects in tier III counties received up to \$200,000, and projects in tier IV counties received up to \$250,000 in implementation funding. In the second phase of the program, communities in Tier III and Tier IV counties that were not selected in the first phase were invited to submit projects that were “Ready for Implementation” to be evaluated through a competitive process by a selection committee. Eligible projects included, but were not limited to, product development, housing, transportation, culture, art and history, community services, business recruitment, asset inventory, zoning, infrastructure, parks and recreation, and tourism. The 2024 funding under the Rural Development and Strategic Planning Initiative is shown below.

Rural Development and Strategic Planning Initiative Activity			
Calendar Year 2024			
Grantee	County	Project Title	Award Amount
City of Abbeville	Abbeville	Harry's Plaza Renovations	\$200,000
City of Barnwell	Barnwell	Fuller Park Renovations	\$250,000
City of Conway	Horry	Downtown Beautification	\$108,750
Town of Kingstree	Williamsburg	Kingstree Unity Park Renovations	\$250,000
Town of Allendale	Allendale	Winthrop Park Renovations	\$250,000
City of Manning	Clarendon	Church Street Towne Center and Outdoor Venue	\$200,000
Marion County	Marion	Housing Development Plan & Hotel Feasibility Study	\$250,000
Chester County	Chester	Fort Lawn Wastewater Improvements	\$1,250,000
City of Barnwell	Barnwell	Cheyenne Pavilion	\$50,000
City of Greenwood	Greenwood	Neighborhood Revitalization Plan	\$220,000
McCormick County	McCormick	Industrial Park Improvements	\$200,000
City of Gaffney	Cherokee	Downtown Revitalization	\$250,000
Town of Lane	Williamsburg	Digital Lane Innovation and Training Center	\$100,000
City of Bamberg	Bamberg	Strategic Plan	\$60,000
City of Bishopville	Lee	Strategic Plan	\$85,000
Town of Chesterfield	Chesterfield	Strategic Plan	\$43,220
City of Orangeburg	Orangeburg	Strategic Plan	\$75,000
City of Union	Union	Strategic Plan	\$44,000
City of Walterboro	Colleton	Strategic Plan	\$85,000
City of Conway	Horry	Strategic Plan	\$85,000
Total	20		\$4,055,970

In addition, each of the cities that have begun the strategic planning process will receive a follow-up grant which totals \$1,600,000 for all seven cities. These grants are expected to be awarded within three months after the completion of their strategic plan. The City of Gaffney will begin their strategic planning process within the first quarter of 2025.

GRANT PROGRAM COMPLIANCE

Grants from any of the funds managed by the Council, including the Set-Aside Fund, Rural Infrastructure Fund and Closing Fund, are made under and in accordance with the laws of the State of South Carolina. The federal and State courts within South Carolina have exclusive jurisdiction to adjudicate any disputes arising out of or in connection with these grants.

Failure to comply with any of the terms and conditions of the grant can cause the Council to take, in addition to any relief that it is entitled to by law, any or all of the following actions:

- Require repayment of all or a portion of any grant funds provided;
- Cancel, terminate, or suspend the grant, in whole or in part; and/or
- Refrain from extending any further assistance or grant funds until such time as the grantee is in full compliance with the terms and conditions of the grant agreement and/or the company is in full compliance with the terms and conditions of the performance agreement.

MONITORING

Historically, the Council required that the portion of projects to be funded in whole or in part with grant funds must be completed by the grantee within 18 months of the date of award of the grant. However, due to the increase in request for extensions due to construction delays, in March 2024, the Council increased the time for completion to 24 months. Completion is defined as the final documentation by the grantee to the Council of grant funds expended and issuance by the Council of a notification in writing of the financial closure of the grant. For projects that involve building renovations, once all grant funds have been expended, a Council representative will contact the company and conduct an on-site visit to ensure that grant funds were used as represented by the company. When grant funds are used for site preparation, building construction or improvements to water/sewer, road or rail improvements, verification can be made without a visit to the company. The Council may grant extensions to the completion period requirement at its discretion.

All projects must generally begin within three months of the date of award of the grant. If the grantee does not begin the project within three months of the date of award of the grant, the Council reserves the right to rescind the grant, require the repayment of any grant funds provided to the grantee and terminate the agreement.

After financial closeout, final closeout of economic development grants does not occur until the terms of the performance agreement are satisfied.

PROCUREMENT

Records for property purchased totally or partially with grant funds must be retained for a period of three years after its final disposition. The grantee will maintain records relating to procurement matters for the period of time prescribed by applicable procurement laws, regulations and guidelines, but no less than three years. All other pertinent grant and project records including financial records, supporting documents and statistical records will be retained for a minimum of three years after notification in writing by the Council of the closure of the grant.

The grantee will certify, to the best of its knowledge, information and belief, that the work on the project for which reimbursement is requested has been completed in accordance with the terms and conditions of the grant agreement. The grantee will return surplus grant funds that result from project cost underruns and commit and provide monies from its own resources for cost overruns that are required to complete the project.

PERFORMANCE REQUIREMENTS

As described herein, for economic development projects, a company is required to enter into a performance agreement with the Council and the local government grantee pursuant to which the company commits to certain investment and job creation requirements. Generally, a company must satisfy those requirements within five years from the date that the grant application is approved but larger projects may be given a longer period of time for performance. For grants greater than \$100,000, the company is also required to maintain the investment and jobs for a certain period of time. If the company fails to satisfy the requirements or fails to maintain (if applicable), the company is required to repay a pro rata portion of grant funds disbursed.

The Council has a template performance agreement that is used for economic development projects, which is regularly reviewed and improved. In March of 2024, the staff recommended, and the Council approved the following changes to the template performance agreement:

1. The time period for grant disbursement was extended from 18 months to 24 months.
2. The number of required county reports was decreased from quarterly to bi-annual to enable staff to have a better ability to monitor and ensure compliance.
3. The definition of the grant period was changed so that it will end when the company has achieved the investment and job creation requirements provided that it occurs no later than the performance period approved for the grant.
4. Pursuant to legislation that was passed by the General Assembly during the 2021-2022 session, for Job Development Credits, a company may include jobs and investments of up to two related parties. To be consistent, the performance agreement has been amended to allow the investment and jobs of up to two affiliates to be included.

In addition to these changes, the Council gave the Secretary of Commerce the discretion to negotiate commitment requirements and repayment provisions where needed provided that any proposed changes

to the template performance agreement will be presented to the Council at the time of approval of the grant. As one example, wages may need to have a more prominent role in performance. Although wages are always noted when Council staff is vetting a project and making recommendations for a grant amount, in some cases, a company may need to be held to committed wages where the wages impact the amount of the grant. In such a case, the wage requirements can be factored into the performance agreement. Such adjustments are best done on a case-by-case basis instead of in a template agreement.

ECONOMIC DEVELOPMENT PERFORMANCE

When a project reaches the end of the time period during which it must satisfy the investment and job creation requirements set forth in its performance agreement, the company must certify to its actual investment and job creation (and wage commitments, if applicable) and provide back-up documentation to support its performance. A company generally has five years to meet the requirements, however, they can certify at any time within the performance period. If a company has not certified prior to the end of the performance period, the Council provides a reminder the quarter before the period ends. Once the deadline has passed, the Council staff will reach out to the company if it still has not certified.

The Council staff will review all documentation submitted regarding performance and will ask questions or request any additional supporting documentation that is needed. If the requirements have been satisfied, the Council will either close the grant or begin the maintenance period, as applicable.

Grants often remain open beyond the end of the performance period to give Council staff time to obtain and evaluate performance. If requirements have not been met, the Council will evaluate the project and calculate the amount of a pro rata repayment due or extend the deadline for performance. Repayments are generally due within 30 days after the date of the letter notifying the company of the amount of repayment. In the case, of large repayments, the Council may negotiate a payment plan with the company to improve chances of collecting. The Council works with the Department of Revenue to pursue collections through the Government Enterprise Accounts Receivable Collections Program (GEAR). If a company does not submit any repayment required by the date due, the debt will be submitted to GEAR for collections. Since the Council began working with GEAR in 2021, 15 companies have been referred to GEAR, and seven of those companies have made full repayment, two companies have been deemed uncollectable by GEAR, and GEAR is actively working on collecting funds from six companies. From July 1, 2023 to June 30, 2024, the GEAR Program has collected \$186,549.27 in repayments of which \$145,552.30 has been repaid to the Council. In total, GEAR has collected \$579,663.89 in repayments of which \$452,181.71 has been repaid to the Council since 2021. The Department of Revenue may retain up to 22% of any amounts collected through the GEAR Program.

HISTORICAL PERSPECTIVE

Although this report is for the purpose of detailing annual activity, companies have up to five years to meet investment and job creation requirements, and more time is required for the Council to receive documentation and evaluate performance; accordingly, demonstrating the value of a company’s performance year-to-year is difficult. A project must be closed or beginning the maintenance period before actual performance can be measured. Providing information only on performance agreements closed during the year does not provide perspective on overall performance of companies benefiting from Council grants. Included herein is a breakdown of the activity during the period January 1, 2024 through December 31, 2024, but in order to provide historical perspective, the table on the following page also shows actual jobs and investment for all performance agreements for grants awarded from 2014 through 2024 that have been closed or have satisfied original requirements and had begun maintenance as of December 31, 2024.

On an aggregate basis, the 288 grants that have closed or begun maintenance have created 108% of the 40,650 jobs required and 143% of the \$11,801,986,788 investment required.

Total Jobs and Investment by Year Awarded						
Projects Closed or In Maintenance as of December 31, 2024						
Year Awarded	Number of Grants	Award Amount	Jobs Required	Jobs Achieved	Investment Required	Investment Achieved
2014	54	\$38,021,989.31	9,985	8,598	\$2,129,591,941.00	\$2,932,200,964.27
2015	61	\$38,723,706.66	8,967	9,036	\$2,275,153,777.00	\$3,145,464,752.58
2016	46	\$21,480,059.46	5,192	6,593	\$2,270,796,093.00	\$3,131,638,080.35
2017	50	\$37,993,000.00	7,886	9,898	\$2,343,056,823.00	\$2,794,136,571.45
2018	37	\$12,200,000.00	4,673	4,275	\$1,219,717,701.00	\$1,411,206,017.01
2019	26	\$16,725,000.00	2,121	3,626	\$829,346,131.00	\$2,642,454,391.38
2020	6	\$5,450,000.00	905	908	\$351,395,000.00	\$367,557,950.00
2021	7	\$3,175,000.00	756	827	\$290,839,322.00	\$350,903,794.00
2022	1	\$250,000.00	165	252	\$92,090,000.00	\$107,056,785.00
Total	288	\$174,018,755.43	40,650	44,013	\$11,801,986,788.00	\$16,882,619,306.04
				108%		143%

Note: Projects related to more recently awarded grants are still in either the grant disbursement period or the 5-year performance period.

ACTIVITY JANUARY 1, 2024 THROUGH DECEMBER 31, 2024

PERFORMANCE HIGHLIGHTS

In spite of all the challenges of the past several years, taken as a whole, companies whose performance periods ended during 2024, or were certified to begin maintenance in 2024, did remarkably well, considering that two of the five years in their performance periods fell during the pandemic.

Closed Performance Agreements:

Fifty-seven companies satisfied the obligations of their performance agreement, and their performance agreements were closed. These are detailed on Exhibit A. In terms of performance, these companies:

- Created 7,990 new jobs, including jobs created during nearly two years of the pandemic and which represented 92% of the combined goal of 8,673 new jobs, and
- Invested over \$2.8 billion or 107% of the combined goal of over \$2.6 billion.

Included in the above numbers are 21 companies that did not meet their jobs and/or investment requirements but satisfied their obligations through repayment of grant funds. From those companies in 2024, the Council was able to collect \$2,838,408.48 in repayments of which \$2,830,161.46 was received by Council after the GEAR fee was deducted. Companies that were given payment plans may have made additional repayments in previous years. An additional \$161,562.50 was collected in repayments from five companies that are pending repayments with a balance due, as detailed in Exhibit F.

The Council wrote off one repayment of \$98,886.60 from one company after GEAR was only able to collect \$1,113.40 and three companies filed for bankruptcy and the Council filed a proof of claim in 2024 as detailed in Exhibit F.

Performance Requirements Met and Certified to Begin Maintenance:

Another 21 companies submitted documentation needed to satisfy their initial performance requirements and move into their maintenance periods. These are detailed on Exhibit B. Notably, these companies collectively exceeded both jobs and investment goals and:

- Created 3,519 new jobs, which represented 164% of the combined goal of 2,146 new jobs; and
- Invested \$879,946,148, which is 163% of the combined goal of \$538,232,327.

These 21 companies must now maintain their jobs and investment for a period of time ranging from two to five years depending on the size of the grant and the extent of any over-performance.

Twenty-two additional companies had maintenance periods that ended during 2024 and the grants were closed. These 22 companies were able to maintain a total of 3,823 jobs and a little more than \$990 million in investment as detailed in Exhibit C.

SUMMARY AND DESCRIPTION OF ATTACHED EXHIBITS

This annual report includes information about closed projects that illustrates not only the job creation and investment committed, but also the actual job creation and investment achieved. In addition, this annual report includes information about repayments issued during the year, any repayments made and/or amounts still outstanding, any requests for waiver or reduction of repayments, and any repayments deemed uncollectible. In an effort to increase transparency to the extent doing so does not harm the State's current business environment or ability to be competitive in the recruitment of new taxable investment and job

creation, beginning with the 2022 annual report, the Council supplemented the illustrations with more information as well as adding summary information on any amendments to existing performance agreements that were approved, including increases in grant award amounts, extensions to grant periods (for disbursing funds), extensions of the deadlines for meeting minimum job and/or investment requirements during the Performance Period and changes in the minimum job or investment requirements. None of these items are currently required to be reported by statute.

During the period January 1, 2024 through December 31, 2024, the Council obtained documentation and, upon review of same, was able to close 57 grants, as set forth on Exhibit A, certify and begin the maintenance period for 21 grants, as set forth on Exhibit B, and certify compliance with maintenance requirements and close 21 grants, as set forth on Exhibit C. The Council's assessment of performance for 25 other grants that reached the end of the performance period during calendar year 2024 is still ongoing or was completed after December 31, 2024, and will be included in next year's annual report.

In addition, the Council extended the grant period for 16 companies, that were unable to draw down all grant funds within 18 months of the grant award date and the performance period for 7 companies that were unable to meet, or were delayed in meeting, one or both of their performance requirements as a result of the national pandemic or other unforeseen events. Two grant award decreases were approved for two companies and five companies had their performance requirements amended. All amendments to performance agreements are detailed on Exhibit D.

Grants may also be terminated because the project did not move forward or because the performance period expired without any grant funds being disbursed. During 2024, 15 grants and performance agreements were terminated during the year for these reasons, as set forth on Exhibit E.

For various reasons, some companies have not been able to meet the investment and/or job requirements in full, and the Council has issued notices of repayments due based on the clawback provisions of the performance agreements. Exhibit F provides tables that include information about the total repayment amounts received from projects closed during the period January 1, 2024 to December 31, 2024 as well as the total repayments received from projects that are still pending repayment as of December 31, 2024. Note that not all repayments reported in Exhibit F were received in 2024. Sometimes the Council determines the repayment amount should be reduced, waived, or written off given the circumstances of the project. In order to increase transparency and Council involvement, at each regularly scheduled quarterly meeting, beginning with the March 2022 meeting, staff submits recommendations for reduction, waiver or write-off of grant repayments to Council prior to presenting any proposed reduction or waiver to the company. During 2024, one repayment was deemed to be uncollectible and was written off by Council, as set forth in Exhibit F. Historically, requests for reductions or waivers were in connection with projects where the company created significant jobs and investment but still fell short of applicable performance requirements or where the grant funds were used for public infrastructure improvements.

Lastly, as stated above, the Council is now working with the Department of Revenue through the GEAR program to add another means of collection when repayments are still outstanding despite efforts of Council staff. During 2024, the Council staff referred two companies to the GEAR program for collection and through the program, during 2024, DOR collected \$37,486.48 in repayments of which \$29,239.46 was received by Council after the GEAR fee was deducted. Exhibit F provides information on the

companies submitted to the GEAR program with outstanding balances and all repayments received through the program in 2024.

INDEX TO GRANTS LISTED IN EXHIBITS

Grant Number	County	Company	Award Date	Award Amount	Exhibit	Use of Funds
C-17-2848	Greenville	ACL Airshop, LLC	6/7/2018	\$100,000.00	A	Infrastructure Improvements and Site Preparation
C-21-3540	Abbeville	Aerofoam USA LLC	6/2/2022	\$600,000.00	D	Building Improvements
C-18-2967	Spartanburg	Airsys Cooling Technologies Inc.	9/12/2019	\$100,000.00	E	Building Improvements
C-14-2314	Saluda	Amick Farms LLC	3/6/2014	\$500,000.00	A, C	Infrastructure Improvements
C-18-2937	Anderson	Anderson Industries, LLC	9/12/2019	\$200,000.00	B	Infrastructure Improvements and Site Preparation
C-13-2220	Marion	Aqua City Bottling, Inc.	6/6/2013	\$100,000.00	F	Building Improvements
C-18-2977	Dillon	Arclin Surfaces LLC	9/12/2019	\$400,000.00	E	Site Preparation and Building Construction
C-20-3286	York	Arrival Automotive USA Inc.	12/3/2020	\$500,000.00	F	Building Improvements
C-18-2950	Lexington	Baumer Holdings, LLC	6/6/2019	\$300,000.00	B	Infrastructure Improvements
C-18-2917	Clarendon	Bicycle Corporation of America	3/7/2019	\$500,000.00	E	Building Improvements
C-19-2983	Newberry	Big Gun Robotics LLC	9/12/2019	\$100,000.00	A	Building Construction
C-15-2490	Orangeburg	Bimbo Bakeries USA	6/4/2015	\$150,000.00	A, C	Real Property Improvements
C-17-2778	York	Black & Decker (U.S.), Inc.	3/8/2018	\$200,000.00	A, F	Site Preparation and Building Construction
C-16-2551	Bamberg	Black Water Barrels, LLC	6/2/2016	\$200,000.00	F	Real Property Improvements
C-14-2303	Fairfield	BOMAG Americas, Inc.	12/5/2013	\$1,500,000.00	A, C	Infrastructure Improvements and Site Preparation
C-14-2343	Spartanburg	Bosch Security Systems, Inc.	3/5/2015	\$500,000.00	A, C	Real Property Improvements
C-18-2965	Aiken	Bridgestone Americas Tire Operations, LLC	9/12/2019	\$500,000.00	B	Site Preparation and Building Construction
C-19-3014	Aiken	Bridgestone Americas Tire Operations, LLC	9/12/2019	\$750,000.00	B	Site Preparation and Building Construction
C-16-2622	Calhoun	Cablecraft Motion Controls LLC	12/2/2016	\$50,000.00	A, F	Building Construction
C-17-2815	Richland	Capgemini America, Inc.	6/7/2018	\$400,000.00	B	Building Improvements
C-16-2663	Chesterfield	Carolina Cannery, Inc.	12/2/2016	\$600,000.00	D	Site Preparation, Mitigation, and Infrastructure Improvements
C-17-2843	Hampton	Carolina Textile Care LLC	6/7/2018	\$75,000.00	F	Site Preparation and Building Construction
C-18-2921	Charleston	Charles River Laboratories	3/7/2019	\$250,000.00	B	Site Preparation and Building Construction
C-16-2744	Richland	Charter NEX Films, Inc.	9/7/2017	\$1,100,000.00	F	Infrastructure Improvements and Site Preparation
C-22-3723	Richland	Cirba Solutions	3/2/2023	\$3,000,000.00	D	Site Preparation and Building Construction
C-20-3383	Williamsburg	Citadel Brands, LLC	9/2/2021	\$100,000.00	D	Site Preparation and Building Construction
C-16-2607	Lancaster	CompuCom Systems, Inc.	12/2/2016	\$1,000,000.00	F	Infrastructure Improvements and Site Preparation
C-16-2776	Spartanburg	Cooper-Standard Automotive, Inc.	12/7/2017	\$200,000.00	A, C	Site Preparation and Building Construction
C-13-2228	York	Coroplast Tape Corporation	12/5/2013	\$600,000.00	A, C	Building Improvements
C-16-2611	York	Coroplast Tape Corporation	6/2/2016	\$100,000.00	A, C,	Site Preparation and Building Construction

Index to Grants Listed in Exhibits

Grant Number	County	Company	Award Date	Award Amount	Exhibit	Use of Funds
C-18-2976	Horry	CRP Industries, Inc.	9/12/2019	\$150,000.00	D	Building Improvements
C-18-2979	Kershaw	Custom Profile	12/5/2019	\$100,000.00	E	Building Improvements
C-18-2932	Greenville	Cytec Engineered Materials Inc.	6/6/2019	\$200,000.00	B	Site Preparation
C-20-3335	Newberry	Daeyoung Electronics Co., Ltd.	12/2/2021	\$730,000.00	D	Site Preparation and Building Construction
C-13-2177	Georgetown	Davis Aircraft Products Co., Inc.	3/7/2013	\$300,000.00	F	Building Improvements
C-17-2859	Orangeburg	Dempsey Wood Products, Inc.	6/6/2019	\$100,000.00	D	Building Construction
C-16-2772	Berkeley	Diatom US, Inc.	12/5/2019	\$100,000.00	E	Site Preparation and Building Construction
C-18-2974	York	DIRTT Environmental Solutions, Inc.	12/5/2019	\$250,000.00	F	Site Preparation and Building Construction
C-17-2791	York	Diversey, Inc.	12/6/2018	\$250,000.00	F	Building Improvements
C-17-2835	Marion	DMA Substantia, LLC	3/8/2018	\$100,000.00	A	Building Improvements
C-23-3841	Greenville	Drive Automotive Industries	3/7/2024	\$500,000.00	D	Building Construction
C-18-2883	Beaufort	Dust Solutions, Inc.	9/6/2018	\$100,000.00	A, F	Building Improvements
C-18-2879	Chesterfield	Dynamic Brands, LLC	6/6/2019	\$50,000.00	A	Building Improvements
C-14-2340	Anderson	E&I Engineering USA Corporation	6/5/2014	\$400,000.00	A, C	Acquisition and Real Property Improvements
C-18-2908	York	Eclipse Automation Southeast, LLC	12/6/2018	\$150,000.00	A	Building Improvements
C-17-2837	Orangeburg	Ecomelida, Inc.	3/8/2018	\$750,000.00	F	Site Preparation and Building Construction
C-16-2756	Lexington	Electro-Spec, Inc.	6/1/2017	\$200,000.00	F	Building Improvements
C-18-2889	Anderson	Element Materials Technology Hartford, Inc.	9/6/2018	\$200,000.00	B, D	Building Improvements
C-18-2926	Dillon	Elite Quartz Mfg LLC	3/7/2019	\$750,000.00	D	Building Improvements
C-17-2782	Allendale	EOC Naturals LLC (TrinkSC)	9/7/2017	\$563,000.00	F	Infrastructure Improvements
C-15-2442	Dillon	Expert Machine Company	12/4/2014	\$47,521.46	A, F	Building Improvements
C-18-2961	Chester	Faddis Concrete Products	9/12/2019	\$300,000.00	D	Building Improvements
C-13-2181	Lancaster	Fancy Pokket USA	12/5/2013	\$365,000.00	A, F	Infrastructure Improvements and Site Preparation
C-21-3495	Darlington	Fiber Industries LLC	12/2/2021	\$300,000.00	E	Building Improvements
C-14-2377	York	Filtration Group, LLC	9/4/2014	\$150,000.00	A, C	Real Property Improvements - Roof Replacement
C-19-2985	Cherokee	Freightliner Custom Chassis Corporation	12/5/2019	\$200,000.00	B	Building Improvements
C-18-2897	Spartanburg	Fresenius Kabi LLC	3/7/2019	\$75,000.00	E	Road Improvements
C-17-2793	Cherokee	Gaffney Manufacturing LLC	3/8/2018	\$250,000.00	B	Building Improvements
C-18-2942	Greenville	GE Aviation	12/5/2019	\$100,000.00	E	Site Preparation and Building Construction
C-16-2684	Union	Gestamp South Carolina, LLC	12/2/2016	\$750,000.00	A	Site Preparation and Building Construction
C-18-2893	Aiken	Green Energy Biofuel LLC	12/6/2018	\$100,000.00	F	Building Improvements
C-17-2873	Cherokee	Green Tech Solution Inc.	12/6/2018	\$500,000.00	F	Building Improvements
C-15-2474	Anderson	Hart Consumer Products, Inc.	6/4/2015	\$3,400,000.00	A	Real Property Improvements
C-21-3489	Greenville	Health Supply US, LLC	3/3/2022	\$300,000.00	D	Site Preparation and Building Construction
C-18-2910	Fairfield	Healthcare US Co., Ltd.	12/6/2018	\$300,000.00	B	Building Improvements
C-18-2927	Oconee	Horton, Inc.	3/7/2019	\$540,000.00	D	Site Preparation and Building Construction

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Grant Number	County	Company	Award Date	Award Amount	Exhibit	Use of Funds
C-18-2888	Georgetown	Interfor U.S. Inc.	3/7/2019	\$100,000.00	A	Infrastructure Improvements - Water and Sewer
C-16-2593	Colleton	JGBR American Investing Corp.	3/3/2016	\$250,000.00	A, F	Real Property Improvements
C-13-2215	Chester	Jones-Hamilton Co.	9/5/2013	\$180,000.00	A, C	Infrastructure Improvements
C-17-2858	Berkeley	JW Aluminum Company	6/7/2018	\$500,000.00	A, F	Infrastructure Improvements and Gas Line Extension
C-14-2363	Jasper	KBRS, Inc.	12/4/2014	\$125,000.00	A, C	Real Property Improvements
C-13-2162	Lancaster	Keer America Corporation	6/6/2013	\$4,000,000.00	A, F	Acquisition and Real Property Improvements
C-17-2836	Spartanburg	Keurig Green Mountain, Inc.	3/8/2018	\$3,850,000.00	A, F	Site Preparation and Building Construction
C-21-3589	Charleston	Leif Ventures	6/2/2022	\$250,000.00	B	Site Preparation and Building Construction
C-16-2599	Williamsburg	LHSC, Inc.	6/1/2017	\$150,000.00	F	Building Construction and Infrastructure Improvements
C-15-2504	Colleton	Lowcountry Aviation Company, LLC	6/4/2015	\$1,150,000.00	F	Real Property Improvements
C-18-2901	Spartanburg	Magna Fuel Systems USA LLC	3/7/2019	\$100,000.00	A	Building Improvements
C-18-2939	Spartanburg	Magna Seating of America, Inc.	6/6/2019	\$500,000.00	D	Site Preparation
C-16-2742	Charleston	MAHLE Behr Charleston Inc.	9/7/2017	\$250,000.00	A, F	Building Construction
C-19-3035	Greenville	Materials Sciences, LLC	12/5/2019	\$100,000.00	F	Building Improvements
C-14-2317	York	McKesson Medical-Surgical, Inc.	3/6/2014	\$200,000.00	A, C	Building Construction
C-19-2998	Fairfield	MEKRA Lang North America, LLC	12/5/2019	\$300,000.00	B	Building Improvements
C-15-2477	Charleston	Mercedes-Benz Vans, LLC	3/5/2015	\$16,525,000.00	A, C	Real Property Improvements
C-17-2813	Clarendon	Meritor Heavy Vehicle LLC	3/8/2018	\$200,000.00	B	Site Preparation and Building Improvements
C-17-2860	Richland	Miwon Specialty Chemical USA, Inc.	3/7/2019	\$200,000.00	B	Building Construction
C-15-2482	Cherokee	Moderna Products America, LLC	12/3/2015	\$100,000.00	A, C	Real Property Improvements
C-22-3647	Horry	Moose Logistics, LLC	12/1/2022	\$50,000.00	D	Building Improvements
C-13-2180	Barnwell	National Beverage Screen Printers, Inc.	12/6/2012	\$100,000.00	F	Building Construction
C-14-2310	Charleston	New Orleans Cold Storage & Warehouse Company, LTD	6/5/2014	\$250,000.00	A, C	Real Property Improvements
C-21-3465	Cherokee	Niagara Pharmaceuticals, Inc.	9/1/2022	\$200,000.00	D	Site Preparation and Building Construction
C-19-3154	Berkeley	Nucor Steel Berkeley	9/10/2020	\$400,000.00	D	Site Preparation
C-18-2956	Darlington	Nucor Steel South Carolina	9/12/2019	\$100,000.00	E	Road Improvements
C-20-3312	Hampton	Nupi Americas, Inc.	3/4/2021	\$150,000.00	D	Site Preparation
C-15-2434	Lancaster	Nutramax Laboratories, Inc.	3/5/2015	\$600,000.00	A, C	Real Property Improvements
C-18-2895	Lancaster	Nutramax Manufacturing, Inc.	12/6/2018	\$750,000.00	B	Site Preparation, Infrastructure and Building Improvements
C-19-3017	York	Optimized Armor, Inc.	12/5/2019	\$150,000.00	F	Building Improvements
C-22-3680	York	Pallidus, Inc.	3/2/2023	\$2,000,000.00	E	Infrastructure and Building Improvements
C-21-3621	Greenville	Paxton Access, Inc.	3/3/2023	\$100,000.00	D	Site Preparation and Building Improvements
C-19-3000	Bamberg	Pegasus Home Fashions	12/5/2019	\$100,000.00	E	Building Improvements

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Grant Number	County	Company	Award Date	Award Amount	Exhibit	Use of Funds
C-21-3624	Orangeburg	Pet Supplies Plus, LLC	9/1/2022	\$500,000.00	F	infrastructure and building improvements
C-21-3545	Dorchester	Phenom Yachts, LLC	12/1/2022	\$600,000.00	D	Site Preparation and Building Construction
C-18-2930	Pickens	PMW Aero, LLC	3/7/2019	\$500,000.00	D	Site Preparation and Building Construction
C-16-2699	Greenville	Poseidon Advanced Materials	12/2/2016	\$100,000.00	A, F	Building Improvements
C-20-3426	Orangeburg	Premium Peanut Specialty & Seed, LLC	3/3/2022	\$850,000.00	D	Site Preparation and Building Construction
C-15-2531	Clarendon	ProBrass Inc.	3/2/2017	\$200,000.00	A, F	Building Improvements
C-17-2820	York	QEMS, Inc.	3/8/2018	\$100,000.00	F	Building Improvements
C-18-2978	Berkeley	Quantix SCS LLC (formerly A&R Logistics, Inc.)	12/5/2019	\$100,000.00	F	Infrastructure Improvements and Site Preparation
C-13-2173	Aiken	Reclim - SC LLC	3/7/2013	\$675,000.00	F	Real Property Improvements
C-15-2399	Florence	Red Bone Alley Foods, LLC	9/4/2014	\$450,000.00	F	Real Property Improvements
C-16-2639	Dorchester	Robert Bosch LLC	12/2/2016	\$500,000.00	A, F	Building Improvements
C-21-3534	Dorchester	Robert Bosch, LLC	12/1/2022	\$1,000,000.00	D	Site Preparation and Building Construction
C-17-2821	York	RoundPoint Mortgage Servicing Corporation	3/8/2018	\$500,000.00	A, F	Site Preparation and Building Construction
C-20-3257	Marion	RPE Contracting, Inc.	9/10/2020	\$750,000.00	F	Site Preparation and Building Improvements
C-16-2693	Spartanburg	Rudolph Logistics North America, Inc.	9/7/2017	\$100,000.00	F	Building Improvements
C-16-2766	Newberry	Samsung Corp	6/1/2017	\$18,650,000.00	D	Building Acquisition and Construction and Real Property Improvements
C-19-3002	Richland	Schneider Electric	12/5/2019	\$200,000.00	E	Road Improvements
C-18-2875	York	Schuff Steel Company	9/6/2018	\$200,000.00	A, F	Building Improvements
C-16-2714	Dorchester	Scout Boats, Inc.	3/2/2017	\$350,000.00	A, F	Road Improvements
C-15-2397	Newberry	Sea Pro Boats, LLC	3/5/2015	\$100,000.00	A, C	Acquisition and Real Property Improvements
C-22-3737	Sumter	SEM Wafertech Inc.	3/2/2023	\$1,500,000.00	D	Building Improvements and Water/ Sewer Improvements
C-18-2881	Lancaster	ServiceMac, LLC	12/6/2018	\$100,000.00	F	Building Improvements
C-15-2446	Marion	SOPAKCO, Inc.	12/4/2014	\$200,000.00	A, C	Building Improvements
C-14-2367	Marion	SOPAKCO, Inc.	6/5/2014	\$200,000.00	A, C	Real Property Improvements
C-18-2952	Marion	SOPAKCO, Inc.	6/6/2019	\$250,000.00	B	Site Preparation, Infrastructure and Building Construction
C-18-2906	Greenville	Span Packaging Services LLC	3/7/2019	\$150,000.00	B	Infrastructure Improvements and Site Preparation
C-16-2741	York	Speedwell Machine Works, Inc.	9/7/2017	\$100,000.00	F	Site Work and Building Construction
C-18-2949	Abbeville	Stoll Industries	6/6/2019	\$100,000.00	A	Infrastructure Improvements - Waterline Construction
C-19-2996	Clarendon	Sumter Casket Company, Inc.	9/12/2019	\$50,000.00	E	Site Preparation
C-18-2899	Dorchester	Sundaram Holding USA, Inc.	12/6/2018	\$200,000.00	F	Site Preparation
C-15-2405	Kershaw	Suominen	12/3/2015	\$275,000.00	A, C	Infrastructure Improvements
C-16-2617	Berkeley	Symrise, Inc.	9/1/2016	\$150,000.00	A, C	Site Preparation and Building Construction

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Grant Number	County	Company	Award Date	Award Amount	Exhibit	Use of Funds
C-18-2973	Greenville	T&S Brass and Bronze Works, Inc.	9/12/2019	\$150,000.00	B	Building Improvements
C-14-2380	Pickens	The Reliable Automatic Sprinkler Co., Inc.	6/2/2016	\$200,000.00	A, C	Real Property Improvements and Building Construction
C-21-3472	Berkeley	Thorne Research, Inc.	12/2/2021	\$75,000.00	A, D	Building Improvements
C-16-2668	Allendale	Thunderbolt Biomass, Inc.	3/2/2017	\$100,000.00	F	Building Improvements
C-16-2732	Charleston	T-Mobile PCS Holdings LLC	6/1/2017	\$250,000.00	A, F	Building Improvements
C-18-2915	Greenville	Tower Automotive Operations USA I, LLC	3/7/2019	\$100,000.00	A	Building Construction
C-16-2726	Greenville	Turbine Technologies SC, LLC	6/1/2017	\$100,000.00	A, F	Building Improvements
C-17-2825	Pickens	United Tool & Mold, Inc.	3/8/2018	\$75,000.00	F	Building Construction
C-16-2660	York	US Foods, Inc.	12/2/2016	\$200,000.00	A, F	Site Preparation and Building Construction
C-18-2916	Pickens	US Waffle Company, Inc.	12/6/2018	\$200,000.00	B	Building Improvements
C-19-2987	Newberry	Valmont Industries, Inc.	9/12/2019	\$50,000.00	E	Building Construction
C-18-2882	Berkeley	Vapor Apparel	9/6/2018	\$100,000.00	A	Site Preparation and Building Improvements
C-16-2761	Jasper	Waste Management of Georgia, Inc.	9/7/2017	\$350,000.00	A, F	Infrastructure Improvements and Site Preparation
C-16-2581	Florence	Watson Wood Supply, LLC	12/3/2015	\$37,486.50	A, F	Real Property Improvements
C-19-3008	Florence	Wellman Advanced Materials, LLC	12/5/2019	\$100,000.00	E	Building Improvements
C-18-2894	York	Wheel Pros	12/6/2018	\$100,000.00	A	Site Preparation and Building Improvements
C-14-2300	Dillon	Wyman Gordon	9/4/2014	\$1,750,000.00	A, F	Infrastructure and Building Improvements
C-17-2808	Calhoun	Zeus Industrial Products, Inc.	12/7/2017	\$1,000,000.00	B	Site Preparation and Building Construction
Total			150	\$97,263,007.96		

Exhibit A Grants that Closed during Calendar Year 2024

Closed – Obligations Met

Grant Number	County	Company	Award Date	Award Amount	Disbursed Amount	Performance Deadline	Jobs Required	Jobs Achieved	Investment Required	Investment Achieved	Maintenance Period	Closed Date
C-17-2848	Greenville	ACL Airshop, LLC	6/7/2018	\$100,000.00	\$100,000.00	6/6/2024	32	86	\$5,750,000.00	\$6,814,651.00	0	10/28/2024
C-14-2314	Saluda	Amick Farms, LLC	3/6/2014	\$500,000.00	\$500,000.00	3/6/2019	76	129	\$23,200,000.00	\$52,672,029.00	5	3/6/2024
C-19-2983	Newberry	Big Gun Robotics LLC	9/12/2019	\$100,000.00	\$100,000.00	9/12/2024	16	19	\$3,780,393.00	\$3,990,561.00	0	11/4/2024
C-15-2490	Orangeburg	Bimbo Bakeries USA	6/4/2015	\$150,000.00	\$150,000.00	6/4/2020	30	35	\$9,379,547.00	\$15,681,990.00	3	2/21/2024
C-17-2778	York	Black & Decker (U.S.), Inc.	3/8/2018	\$200,000.00	\$200,000.00	3/8/2023	550	323	\$31,090,000.00	\$36,433,792.00	5	6/5/2024
C-14-2303	Fairfield	BOMAG Americas, Inc.	12/5/2013	\$1,500,000.00	\$1,500,000.00	12/5/2018	121	117	\$18,200,000.00	\$18,548,687.00	5	6/24/2024
C-14-2343	Spartanburg	Bosch Security Systems, Inc.	3/5/2015	\$500,000.00	\$500,000.00	3/5/2020	56	105	\$10,000,000.00	\$10,406,191.00	3	8/14/2024
C-16-2622	Calhoun	Cablecraft Motion Controls LLC	12/2/2016	\$50,000.00	\$50,000.00	3/3/2023	42	6	\$230,000.00	\$1,672,758.00	0	1/24/2024
C-16-2776	Spartanburg	Cooper-Standard Automotive, Inc.	12/7/2017	\$200,000.00	\$200,000.00	12/7/2022	100	273	\$17,500,000.00	\$19,560,901.60	3	11/19/2024
C-16-2611	York	Coroplast Tape Corporation	6/2/2016	\$100,000.00	\$100,000.00	6/2/2021	10	11	\$14,000,000.00	\$15,346,183.00	5	7/31/2024
C-13-2228	York	Coroplast Tape Corporation	12/5/2013	\$600,000.00	\$600,000.00	12/5/2018	153	127	\$12,075,000.00	\$21,881,191.00	5	7/31/2024
C-17-2835	Marion	DMA Substantia, LLC	3/8/2018	\$100,000.00	\$100,000.00	3/8/2024	29	44	\$4,702,600.00	\$4,780,072.00	0	12/1/2024
C-18-2883	Beaufort	Dust Solutions, Inc.	9/6/2018	\$100,000.00	\$100,000.00	9/6/2023	12	11	\$1,726,000.00	\$1,652,766.00	0	5/21/2024
C-18-2879	Chesterfield	Dynamic Brands, LLC	6/6/2019	\$50,000.00	\$50,000.00	6/6/2024	31	41	\$3,830,000.00	\$4,167,479.00	0	6/12/2024
C-14-2340	Anderson	E&I Engineering USA Corporation	6/5/2014	\$400,000.00	\$400,000.00	6/5/2019	250	595	\$16,500,000.00	\$26,783,404.00	5	12/16/2024
C-18-2908	York	Eclipse Automation Southeast, LLC	12/6/2018	\$150,000.00	\$150,000.00	12/6/2023	85	86	\$4,850,000.00	\$4,989,573.00	0	7/18/2024
C-15-2442	Dillon	Expert Machine Company	12/4/2014	\$47,521.46	\$47,521.46	12/4/2019	25	9	\$2,600,000.00	\$946,100.00	0	1/24/2024
C-13-2181	Lancaster	Fancy Pokket USA	12/5/2013	\$365,000.00	\$365,000.00	12/5/2019	68	13	\$13,000,000.00	\$19,746,145.00	0	11/19/2024
C-14-2377	York	Filtration Group, LLC	9/4/2014	\$150,000.00	\$150,000.00	9/4/2019	11	25	\$1,600,000.00	\$2,432,694.00	2	12/5/2024
C-16-2684	Union	Gestamp South Carolina, LLC	12/2/2016	\$750,000.00	\$100,000.00	12/1/2021	130	439	\$273,300,000.00	\$327,720,994.00	0	6/17/2024
C-15-2474	Anderson	Hart Consumer Products, Inc.	6/4/2015	\$3,400,000.00	\$3,347,521.81	6/4/2020	216	216	\$91,139,732.00	\$91,139,732.00	5	3/13/2024
C-18-2888	Georgetown	Interfor U.S. Inc.	3/7/2019	\$100,000.00	\$100,000.00	3/7/2024	7	7	\$34,750,000.00	\$37,933,855.00	0	2/29/2024
C-16-2593	Colleton	JGBR American Investing Corp.	3/3/2016	\$250,000.00	\$250,000.00	3/31/2022	82	14	\$9,450,000.00	\$8,032,678.00	5	6/13/2024
C-13-2215	Chester	Jones-Hamilton Co.	9/5/2013	\$180,000.00	\$180,000.00	9/5/2018	15	22	\$29,125,000.00	\$39,701,286.00	5	6/18/2024
C-17-2858	Berkeley	JW Aluminum Company	6/7/2018	\$500,000.00	\$500,000.00	6/7/2023	50	22	\$270,000,000.00	\$284,566,361.00	5	12/30/2024
C-14-2363	Jasper	KBRS, Inc.	12/4/2014	\$125,000.00	\$125,000.00	12/4/2019	33	58	\$2,537,000.00	\$2,650,886.53	3	6/13/2024
C-13-2162	Lancaster	Keer America Corporation	6/6/2013	\$4,000,000.00	\$4,000,000.00	12/31/2021	501	508	\$218,000,000.00	\$116,942,847.00	5	12/30/2024
C-17-2836	Spartanburg	Keurig Green Mountain, Inc.	3/8/2018	\$3,850,000.00	\$3,850,000.00	3/8/2023	500	151	\$350,000,000.00	\$355,612,670.00	5	3/13/2024
C-18-2901	Spartanburg	Magna Fuel Systems USA LLC	3/7/2019	\$100,000.00	\$100,000.00	3/7/2024	43	77	\$2,090,422.00	\$6,586,936.00	0	2/29/2024

Exhibit A Grants that Closed during Calendar Year 2024

Grant Number	County	Company	Award Date	Award Amount	Disbursed Amount	Performance Deadline	Jobs Required	Jobs Achieved	Investment Required	Investment Achieved	Maintenance Period	Closed Date
C-16-2742	Charleston	MAHLE Behr Charleston Inc.	9/7/2017	\$250,000.00	\$250,000.00	9/7/2023	115	225	\$36,051,582.00	\$21,223,249.00	5	8/28/2024
C-14-2317	York	McKesson Medical-Surgical, Inc.	3/6/2014	\$200,000.00	\$200,000.00	3/6/2019	140	168	\$29,200,000.00	\$35,187,330.94	5	11/24/2024
C-15-2477	Charleston	Mercedes-Benz Vans, LLC	3/5/2015	\$16,525,000.00	\$16,518,316.00	3/5/2023	1,300	1,311	\$400,000,000.00	\$401,242,732.36	5	7/22/2024
C-15-2482	Cherokee	Moderna Products America, LLC	12/3/2015	\$100,000.00	\$100,000.00	12/3/2020	35	60	\$6,500,000.00	\$7,292,330.16	2	6/11/2024
C-14-2310	Charleston	New Orleans Cold Storage & Warehouse Company, LTD	6/5/2014	\$250,000.00	\$250,000.00	6/5/2019	27	27	\$15,600,000.00	\$18,299,281.11	5	12/22/2024
C-15-2434	Lancaster	Nutramax Laboratories, Inc.	3/5/2015	\$600,000.00	\$600,000.00	3/5/2020	125	125	\$15,000,000.00	\$15,000,000.00	5	2/27/2024
C-16-2699	Greenville	Poseidon Advanced Materials	12/2/2016	\$100,000.00	\$100,000.00	12/2/2021	46	41	\$5,625,000.00	\$2,043,404.00	5	4/16/2024
C-16-2639	Dorchester	Robert Bosch LLC	12/2/2016	\$500,000.00	\$500,000.00	12/2/2021	150	0	\$175,000,000.00	\$179,477,623.00	5	6/19/2024
C-17-2821	York	RoundPoint Mortgage Servicing Corporation	3/8/2018	\$500,000.00	\$500,000.00	3/8/2024	1,103	628	\$29,720,000.00	\$45,441,804.00	5	8/26/2024
C-18-2875	York	Schuff Steel Company	9/6/2018	\$200,000.00	\$200,000.00	9/6/2023	160	65	\$9,059,489.00	\$12,154,470.00	5	6/11/2024
C-16-2714	Dorchester	Scout Boats, Inc.	3/2/2017	\$350,000.00	\$350,000.00	3/2/2023	371	112	\$10,900,000.00	\$16,801,510.00	0	7/10/2024
C-15-2397	Newberry	Sea Pro Boats, LLC	3/5/2015	\$100,000.00	\$100,000.00	3/5/2020	168	176	\$3,463,000.00	\$3,516,511.00	3	5/1/2024
C-14-2367	Marion	SOPAKCO, Inc.	6/5/2014	\$200,000.00	\$200,000.00	6/5/2019	121	121	\$3,443,000.00	\$3,443,000.00	5	10/28/2024
C-15-2446	Marion	SOPAKCO, Inc.	12/4/2014	\$200,000.00	\$200,000.00	12/4/2019	56	85	\$4,550,000.00	\$13,246,747.00	5	10/28/2024
C-18-2949	Abbeville	Stoll Industries	6/6/2019	\$100,000.00	\$100,000.00	6/6/2024	30	31	\$672,312.00	\$2,992,106.00	0	6/7/2024
C-15-2405	Kershaw	Suominen	12/3/2015	\$275,000.00	\$275,000.00	12/3/2020	29	31	\$55,500,000.00	\$85,303,849.00	3	12/17/2024
C-16-2617	Berkeley	Symrise, Inc.	9/1/2016	\$150,000.00	\$150,000.00	9/1/2021	16	32	\$110,430,000.00	\$142,193,998.00	2	6/20/2024
C-14-2380	Pickens	The Reliable Automatic Sprinkler Co., Inc.	6/2/2016	\$200,000.00	\$200,000.00	6/2/2021	137	190	\$30,800,000.00	\$46,578,806.00	2	10/22/2024
C-21-3472	Berkeley	Thorne Research, Inc.	12/2/2021	\$75,000.00	\$75,000.00	12/2/2026	44	59	\$4,820,225.00	\$15,512,534.00	0	8/29/2024
C-16-2732	Charleston	T-Mobile PCS Holdings LLC	6/1/2017	\$250,000.00	\$250,000.00	6/1/2023	400	280	\$20,625,893.00	\$21,593,778.00	5	5/13/2024
C-18-2915	Greenville	Tower Automotive Operations USA I, LLC	3/7/2019	\$100,000.00	\$100,000.00	3/7/2024	24	28	\$15,253,000.00	\$17,313,369.00	0	3/26/2024
C-16-2726	Greenville	Turbine Technologies SC, LLC	6/1/2017	\$100,000.00	\$100,000.00	6/1/2023	50	12	\$5,078,790.00	\$3,910,473.90	5	9/25/2024
C-16-2660	York	US Foods, Inc.	12/2/2016	\$200,000.00	\$200,000.00	12/2/2021	58	0	\$24,100,000.00	\$24,187,722.00	5	1/31/2024
C-18-2882	Berkeley	Vapor Apparel	9/6/2018	\$100,000.00	\$100,000.00	9/6/2023	26	28	\$3,555,000.00	\$3,646,985.78	0	7/15/2024
C-16-2761	Jasper	Waste Management of Georgia, Inc.	9/7/2017	\$350,000.00	\$350,000.00	9/7/2023	53	38	\$23,000,000.00	\$23,434,552.00	5	12/29/2024
C-16-2581	Florence	Watson Wood Supply, LLC	12/3/2015	\$37,486.50	\$37,486.50	12/3/2020	15	15	\$309,895.00	\$0.00	0	5/21/2024
C-18-2894	York	Wheel Pros	12/6/2018	\$100,000.00	\$100,000.00	12/6/2023	200	296	\$13,900,000.00	\$17,165,298.00	0	4/8/2024
C-14-2300	Dillon	Wyman Gordon	9/4/2014	\$1,750,000.00	\$1,750,000.00	12/31/2021	400	237	\$125,000,000.00	\$132,155,949.00	0	12/16/2024
Total			57	\$42,480,007.96	\$41,770,845.77		8,673	7,990	\$2,651,562,880.00	\$2,849,754,826.38		

Exhibit A Grants that Closed during Calendar Year 2024

Closed – Obligations Not Met

Grant Number	County	Company	Award Date	Award Amount	Disbursed Amount	Performance Deadline	Jobs Required	Jobs Achieved	Investment Required	Investment Achieved	Maintenance Period	Closed Date
C-15-2531	Clarendon	ProBrass Inc.	3/2/2017	\$200,000.00	\$100,000.00	3/2/2022	71	0	\$32,000,000.00	\$0.00	5	3/7/2024
Total			1	\$200,000.00	\$100,000.00		71	0	\$32,000,000.00	\$0.00		

Exhibit B Grants that Certified and Began Maintenance in Calendar Year 2024

Grant Number	County	Company	Award Date	Award Amount	Disbursed Amount	Performance Deadline	Jobs Required	Jobs Achieved	Investment Required	Investment Achieved	Maintenance Period	Maintenance Start Date
C-18-2937	Anderson	Anderson Industries, LLC	9/12/2019	\$200,000.00	\$200,000.00	9/12/2024	68	98	\$8,500,000.00	\$12,556,594.00	2	11/4/2024
C-18-2950	Lexington	Baumer Holdings, LLC	6/6/2019	\$300,000.00	\$300,000.00	6/6/2024	20	43	\$5,150,000.00	\$6,305,117.38	5	10/27/2024
C-18-2965	Aiken	Bridgestone Americas Tire Operations, LLC	9/12/2019	\$500,000.00	\$500,000.00	9/12/2024	50	50	\$60,000,000.00	\$60,000,000.00	5	12/3/2024
C-19-3014	Aiken	Bridgestone Americas Tire Operations, LLC	9/12/2019	\$750,000.00	\$750,000.00	9/12/2024	65	337	\$60,000,000.00	\$98,129,402.00	5	12/3/2024
C-17-2815	Richland	Capgemini America, Inc.	6/7/2018	\$400,000.00	\$400,000.00	6/7/2023	200	212	\$1,941,937.00	\$3,244,233.50	5	3/1/2024
C-18-2921	Charleston	Charles River Laboratories	3/7/2019	\$250,000.00	\$250,000.00	3/7/2024	184	194	\$10,915,000.00	\$10,959,800.00	5	5/13/2024
C-18-2932	Greenville	Cytec Engineered Materials Inc.	6/6/2019	\$200,000.00	\$200,000.00	6/6/2024	30	35	\$40,000,000.00	\$50,779,386.00	2	7/1/2024
C-18-2889	Anderson	Element Materials Technology Hartford, Inc.	9/6/2018	\$200,000.00	\$200,000.00	9/7/2024	31	33	\$3,425,000.00	\$4,482,956.00	2	10/23/2024
C-19-2985	Cherokee	Freightliner Custom Chassis Corporation	12/5/2019	\$200,000.00	\$200,000.00	12/5/2024	141	212	\$13,919,219.00	\$17,791,332.00	2	11/12/2024
C-17-2793	Cherokee	Gaffney Manufacturing LLC	3/8/2018	\$250,000.00	\$250,000.00	3/8/2023	60	167	\$5,487,000.00	\$5,516,684.00	5	1/1/2024
C-18-2910	Fairfield	Healthcare US Co., Ltd.	12/6/2018	\$300,000.00	\$300,000.00	12/6/2023	250	254	\$45,000,000.00	\$52,312,182.00	5	4/15/2024
C-21-3589	Charleston	Leif Ventures	6/2/2022	\$250,000.00	\$250,000.00	6/2/2027	165	252	\$92,090,000.00	\$107,056,785.00	5	12/11/2024
C-19-2998	Fairfield	MEKRA Lang North America, LLC	12/5/2019	\$300,000.00	\$300,000.00	12/5/2024	15	66	\$7,710,000.00	\$12,774,140.00	5	12/17/2024
C-17-2813	Clarendon	Meritor Heavy Vehicle LLC	3/8/2018	\$200,000.00	\$200,000.00	3/8/2024	31	41	\$5,275,000.00	\$5,298,847.00	2	11/13/2024
C-17-2860	Richland	Miwon Specialty Chemical USA, Inc.	3/7/2019	\$200,000.00	\$200,000.00	3/7/2024	25	27	\$19,297,000.00	\$26,992,126.00	2	2/28/2024
C-18-2895	Lancaster	Nutramax Manufacturing, Inc.	12/6/2018	\$750,000.00	\$750,000.00	12/6/2023	225	389	\$20,000,000.00	\$67,609,889.00	5	1/1/2024
C-18-2952	Marion	SOPAKCO, Inc.	6/6/2019	\$250,000.00	\$250,000.00	6/6/2024	25	31	\$12,550,000.00	\$32,150,641.00	5	10/28/2024
C-18-2906	Greenville	Span Packaging Services LLC	3/7/2019	\$150,000.00	\$150,000.00	3/7/2024	72	190	\$16,375,000.00	\$21,393,304.00	2	11/25/2024
C-18-2973	Greenville	T&S Brass and Bronze Works, Inc.	9/12/2019	\$150,000.00	\$150,000.00	9/12/2024	22	41	\$10,370,000.00	\$16,438,229.00	2	11/18/2024
C-18-2916	Pickens	US Waffle Company, Inc.	12/6/2018	\$200,000.00	\$200,000.00	12/6/2023	114	147	\$23,032,513.00	\$25,470,792.00	2	5/1/2024
C-17-2808	Calhoun	Zeus Industrial Products, Inc.	12/7/2017	\$1,000,000.00	\$250,793.07	12/7/2023	353	363	\$77,194,658.00	\$84,554,306.00	5	1/1/2024
Total			21	\$7,000,000.00	\$6,250,793.07		2,146	3,182	\$538,232,327.00	\$721,816,745.88		

Exhibit C Grants that Certified to Maintenance and Closed in Calendar Year 2024

Grant Number	County	Company	Award Date	Award Amount	Disbursed Amount	Performance Deadline	Jobs Required	Jobs Achieved	Investment Required	Investment Achieved	Maintenance Period	Maintenance Satisfied Date
C-14-2314	Saluda	Amick Farms LLC	3/6/2014	\$500,000.00	\$500,000.00	3/6/2019	76	129	\$23,200,000.00	\$52,672,029.00	5	3/26/2024
C-15-2490	Orangeburg	Bimbo Bakeries USA	6/4/2015	\$150,000.00	\$150,000.00	6/4/2020	30	35	\$9,379,547.00	\$15,681,990.00	3	2/21/2024
C-14-2303	Fairfield	BOMAG Americas, Inc.	12/5/2013	\$1,500,000.00	\$1,500,000.00	12/5/2018	121	117	\$18,200,000.00	\$18,548,687.00	5	6/24/2024
C-14-2343	Spartanburg	Bosch Security Systems, Inc.	3/5/2015	\$500,000.00	\$500,000.00	3/5/2020	56	105	\$10,000,000.00	\$10,406,191.00	3	8/5/2024
C-16-2776	Spartanburg	Cooper-Standard Automotive, Inc.	12/7/2017	\$200,000.00	\$200,000.00	12/7/2022	100	273	\$17,500,000.00	\$19,560,901.60	3	11/19/2024
C-16-2611	York	Coroplast Tape Corporation	6/2/2016	\$100,000.00	\$100,000.00	6/2/2021	10	11	\$14,000,000.00	\$15,346,183.00	5	7/31/2024
C-13-2228	York	Coroplast Tape Corporation	12/5/2013	\$600,000.00	\$600,000.00	12/5/2018	153	127	\$12,075,000.00	\$21,881,191.00	5	7/31/2024
C-14-2340	Anderson	E&I Engineering USA Corporation	6/5/2014	\$400,000.00	\$400,000.00	6/5/2019	250	595	\$16,500,000.00	\$26,783,404.00	5	12/15/2024
C-14-2377	York	Filtration Group, LLC	9/4/2014	\$150,000.00	\$150,000.00	9/4/2019	11	25	\$1,600,000.00	\$2,432,694.00	2	12/5/2024
C-13-2215	Chester	Jones-Hamilton Co.	9/5/2013	\$180,000.00	\$180,000.00	9/5/2018	15	22	\$29,125,000.00	\$39,701,286.00	5	6/18/2024
C-14-2363	Jasper	KBRS, Inc.	12/4/2014	\$125,000.00	\$125,000.00	12/4/2019	33	58	\$2,537,000.00	\$2,650,886.53	3	6/13/2024
C-14-2317	York	McKesson Medical-Surgical, Inc.	3/6/2014	\$200,000.00	\$200,000.00	3/6/2019	140	168	\$29,200,000.00	\$35,187,330.94	5	11/24/2024
C-15-2477	Charleston	Mercedes-Benz Vans, LLC	3/5/2015	\$16,525,000.00	\$16,518,316.00	3/5/2023	1,300	1,311	\$400,000,000.00	\$401,242,732.36	5	7/22/2024
C-15-2482	Cherokee	Moderna Products America, LLC	12/3/2015	\$100,000.00	\$100,000.00	12/3/2020	35	60	\$6,500,000.00	\$7,292,330.16	2	6/11/2024
C-14-2310	Charleston	New Orleans Cold Storage & Warehouse Company, LTD	6/5/2014	\$250,000.00	\$250,000.00	6/5/2019	27	27	\$15,600,000.00	\$18,299,281.11	5	12/22/2024
C-15-2434	Lancaster	Nutramax Laboratories, Inc.	3/5/2015	\$600,000.00	\$600,000.00	3/5/2020	125	125	\$15,000,000.00	\$15,000,000.00	5	2/27/2024
C-15-2397	Newberry	Sea Pro Boats, LLC	3/5/2015	\$100,000.00	\$100,000.00	3/5/2020	168	176	\$3,463,000.00	\$3,516,511.00	3	3/20/2024
C-14-2367	Marion	SOPAKCO, Inc.	6/5/2014	\$200,000.00	\$200,000.00	6/5/2019	121	121	\$3,443,000.00	\$3,443,000.00	5	10/28/2024
C-15-2446	Marion	SOPAKCO, Inc.	12/4/2014	\$200,000.00	\$200,000.00	12/4/2019	56	85	\$4,550,000.00	\$13,246,747.00	5	10/28/2024
C-15-2405	Kershaw	Suominen	12/3/2015	\$275,000.00	\$275,000.00	12/3/2020	29	31	\$55,500,000.00	\$85,303,849.00	3	12/17/2024
C-16-2617	Berkeley	Symrise, Inc.	9/1/2016	\$150,000.00	\$150,000.00	9/1/2021	16	32	\$110,430,000.00	\$142,193,998.00	2	6/20/2024
C-14-2380	Pickens	The Reliable Automatic Sprinkler Co., Inc.	6/2/2016	\$200,000.00	\$200,000.00	6/2/2021	137	190	\$30,800,000.00	\$46,578,806.00	2	10/22/2024
Total	22			\$23,205,000.00	\$23,198,316.00		3,009	3,823	\$828,602,547.00	\$996,970,028.70		

Exhibit D Amendments and Extensions to Grants and Performance Agreements in Calendar Year 2024

Grant Award Amount Amendments

Grant Number	County	Company	Award Date	Original Award Amount	Amended Award Amount	Performance Deadline	Amended Jobs Required	Amended Investment Required
C-20-3383	Williamsburg	Citadel Brands, LLC	9/2/2021	\$200,000.00	\$100,000.00	9/2/2026	50	\$5,500,000.00
C-20-3426	Orangeburg	Premium Peanut Specialty & Seed, LLC	3/3/2022	\$950,000.00	\$850,000.00	3/3/2027	100	\$64,300,000.00
Total			2	\$1,150,000.00	\$950,000.00		150	\$69,800,000.00

Grant Period Extensions

Grant Number	County	Company	Award Date	Award Amount	Amended Disbursement Deadline
C-21-3540	Abbeville	Aerofoam USA LLC	6/2/2022	\$600,000.00	12/31/2024
C-16-2663	Chesterfield	Carolina Cannery, Inc.	12/2/2016	\$600,000.00	8/31/2024
C-22-3723	Richland	Cirba Solutions	3/2/2023	\$3,000,000.00	9/2/2025
C-20-3335	Newberry	Daeyoung Electronics Co., Ltd.	12/2/2021	\$730,000.00	4/30/2024
C-21-3489	Greenville	Health Supply US, LLC	3/3/2022	\$300,000.00	8/31/2025
C-18-2939	Spartanburg	Magna Seating of America, Inc.	6/6/2019	\$500,000.00	1/29/2025
C-22-3647	Horry	Moose Logistics, LLC	12/1/2022	\$50,000.00	3/31/2025
C-21-3465	Cherokee	Niagara Pharmaceuticals, Inc.	9/1/2022	\$200,000.00	6/30/2025
C-19-3154	Berkeley	Nucor Steel Berkeley	9/10/2020	\$400,000.00	9/9/2024
C-20-3312	Hampton	Nupi Americas, Inc.	3/4/2021	\$150,000.00	6/30/2024
C-21-3545	Dorchester	Phenom Yachts, LLC	12/1/2022	\$600,000.00	6/1/2025
C-20-3426	Orangeburg	Premium Peanut Specialty & Seed, LLC	3/3/2022	\$850,000.00	12/3/2024
C-21-3534	Dorchester	Robert Bosch, LLC	12/1/2022	\$1,000,000.00	12/31/2024
C-16-2766	Newberry	Samsung Corp	6/1/2017	\$18,650,000.00	6/1/2025
C-22-3737	Sumter	SEM Wafertech Inc.	3/2/2023	\$1,500,000.00	11/2/2026
C-21-3472	Berkeley	Thorne Research Inc.	12/2/2021	\$75,000.00	6/2/2024
Total			16	\$29,205,000.00	

Exhibit D Amendments and Extensions to Grants and Performance Agreements in Calendar Year 2024

Performance Agreement Deadline Extensions

Grant Number	County	Company	Award Date	Award Amount	Disbursed Amount	Original Performance Deadline	Jobs Required	Investment Required	Amended Performance Deadline
C-18-2976	Horry	CRP Industries, Inc.	9/12/2019	\$150,000.00	\$150,000.00	9/12/2024	115	\$2,500,000.00	2/24/2026
C-17-2859	Orangeburg	Dempsey Wood Products, Inc.	6/6/2019	\$100,000.00	\$100,000.00	6/6/2024	48	\$26,465,970.00	6/6/2025
C-18-2889	Anderson	Element Materials Technology Hartford, Inc.	9/6/2018	\$200,000.00	\$200,000.00	9/6/2023	31	\$3,425,000.00	9/7/2024
C-18-2926	Dillon	Elite Quartz Mfg LLC	3/7/2019	\$750,000.00	\$750,000.00	3/7/2024	154	\$22,950,000.00	3/7/2025
C-18-2961	Chester	Faddis Concrete Products	9/12/2019	\$300,000.00	\$287,850.00	9/12/2024	60	\$6,764,999.00	9/12/2025
C-18-2927	Oconee	Horton, Inc.	3/7/2019	\$540,000.00	\$540,000.00	3/7/2024	125	\$20,000,000.00	3/7/2025
C-18-2930	Pickens	PMW Aero, LLC	3/7/2019	\$500,000.00	\$500,000.00	3/7/2024	55	\$17,000,000.00	3/7/2025
Total			7	\$2,540,000.00	\$2,377,850.00		588	\$99,105,969.00	

Performance Agreement Amendments

Grant Number	County	Company	Award Date	Award Amount	Performance Deadline	Original Jobs Required	Amended Job Required	Original Investment Required	Amended Investment Required
C-20-3383	Williamsburg	Citadel Brands, LLC	9/2/2021	\$100,000.00	9/2/2026	116	50	\$7,500,000.00	\$5,500,000.00
C-23-3841	Greenville	Drive Automotive Industries	3/7/2024	\$500,000.00	3/7/2029	200	153	\$76,197,252.00	\$96,740,000.00
C-21-3489	Greenville	Health Supply US, LLC	3/3/2022	\$300,000.00	3/3/2027	600	350	\$100,000,000.00	\$150,000,000.00
C-21-3621	Greenville	Paxton Access, Inc.	3/3/2023	\$100,000.00	3/2/2028	42	42	\$13,544,251.00	\$10,000,000.00
C-20-3426	Orangeburg	Premium Peanut Specialty & Seed, LLC	3/3/2022	\$850,000.00	3/3/2027	130	100	\$64,300,000.00	\$64,300,000.00
Total			5	\$1,850,000.00		1,088	695	\$261,541,503.00	\$326,540,000.00

Exhibit E Grants and Performance Agreements Terminated in Calendar Year 2024

Grant Number	County	Company	Award Date	Award Amount	Disbursed Amount	Performance Deadline	Jobs Required	Jobs Achieved	Investment Required	Investment Achieved	Maintenance Period	Closed Date
C-18-2967	Spartanburg	Airsys Cooling Technologies Inc.	9/12/2019	\$100,000.00	\$0.00	9/12/2024	116	0	\$4,240,000.00	\$0.00	0	9/25/2024
C-18-2977	Dillon	Arclin Surfaces LLC	9/12/2019	\$400,000.00	\$0.00	9/12/2024	30	0	\$31,493,860.00	\$0.00	5	11/19/2024
C-18-2917	Clarendon	Bicycle Corporation of America	3/7/2019	\$500,000.00	\$0.00	3/7/2024	65	0	\$5,040,000.00	\$0.00	5	3/12/2024
C-18-2979	Kershaw	Custom Profile	12/5/2019	\$100,000.00	\$0.00	12/5/2024	40	0	\$5,956,848.00	\$0.00	0	12/4/2024
C-16-2772	Berkeley	Diatom US, Inc.	12/5/2019	\$100,000.00	\$0.00	12/5/2024	26	0	\$15,146,500.00	\$0.00	0	12/4/2024
C-21-3495	Darlington	Fiber Industries LLC	12/2/2021	\$300,000.00	\$0.00	12/2/2026	56	0	\$23,100,000.00	\$0.00	5	4/26/2024
C-18-2897	Spartanburg	Fresenius Kabi LLC	3/7/2019	\$75,000.00	\$0.00	3/7/2024	42	0	\$15,110,000.00	\$0.00	0	3/12/2024
C-18-2942	Greenville	GE Aviation	12/5/2019	\$100,000.00	\$0.00	12/5/2024	59	0	\$35,040,000.00	\$0.00	0	12/4/2024
C-18-2956	Darlington	Nucor Steel South Carolina	9/12/2019	\$100,000.00	\$0.00	9/5/2024	0	0	\$75,000,000.00	\$0.00	0	9/25/2024
C-22-3680	York	Pallidus, Inc.	3/2/2023	\$2,000,000.00	\$0.00	3/2/2028	405	0	\$443,200,000.00	\$0.00	5	10/25/2024
C-19-3000	Bamberg	Pegasus Home Fashions	12/5/2019	\$100,000.00	\$0.00	12/5/2024	113	0	\$1,100,000.00	\$0.00	0	12/4/2024
C-19-3002	Richland	Schneider Electric	12/5/2019	\$200,000.00	\$0.00	12/5/2024	74	0	\$11,566,000.00	\$0.00	2	1/31/2024
C-19-2996	Clarendon	Sumter Casket Company, Inc.	9/12/2019	\$50,000.00	\$0.00	9/12/2024	11	0	\$1,790,000.00	\$0.00	0	9/25/2024
C-19-2987	Newberry	Valmont Industries, Inc.	9/12/2019	\$50,000.00	\$0.00	9/12/2024	50	0	\$4,450,000.00	\$0.00	0	9/25/2024
C-19-3008	Florence	Wellman Advanced Materials, LLC	12/5/2019	\$100,000.00	\$0.00	12/5/2024	23	0	\$4,141,722.98	\$0.00	0	12/4/2024
Total			15	\$4,275,000.00	\$0.00		1,110	0	\$676,374,930.98	\$0.00		

Exhibit F Repayments Issued, Received and Balances Due in Calendar Year 2024

Closed – No Balance Due

Grant Number	County	Company	Award Date	Award Amount	Disbursed Amount	Performance Deadline	Jobs Required	Jobs Achieved	Investment Required	Investment Achieved	Repayment Amount Required	Total Amount Paid
C-17-2778	York	Black & Decker (U.S.), Inc.	3/8/2018	\$200,000.00	\$200,000.00	3/8/2023	550	323	\$31,090,000.00	\$36,433,792.00	\$41,000.00	\$41,000.00
C-16-2622	Calhoun	Cablecraft Motion Controls LLC	12/2/2016	\$50,000.00	\$50,000.00	3/3/2023	42	6	\$230,000.00	\$1,672,758.00	\$21,500.00	\$21,500.00
C-18-2883	Beaufort	Dust Solutions, Inc.	9/6/2018	\$100,000.00	\$100,000.00	9/6/2023	12	11	\$1,726,000.00	\$1,652,766.00	\$6,000.00	\$6,000.00
C-15-2442	Dillon	Expert Machine Company	12/4/2014	\$47,521.46	\$47,521.46	12/4/2019	25	9	\$2,600,000.00	\$946,100.00	\$30,412.00	\$30,412.00
C-13-2181	Lancaster	Fancy Pokket USA	12/5/2013	\$365,000.00	\$365,000.00	12/5/2019	68	13	\$13,000,000.00	\$19,746,145.00	\$147,825.00	\$147,825.00
C-16-2593	Colleton	JGBR American Investing Corp.	3/3/2016	\$250,000.00	\$250,000.00	3/31/2022	82	14	\$9,450,000.00	\$8,032,678.00	\$61,250.00	\$61,250.00
C-17-2858	Berkeley	JW Aluminum Company	6/7/2018	\$500,000.00	\$500,000.00	6/7/2023	50	22	\$270,000,000.00	\$284,566,361.00	\$140,000.00	\$140,000.00
C-13-2162	Lancaster	Keer America Corporation	6/6/2013	\$4,000,000.00	\$4,000,000.00	12/31/2021	501	508	\$218,000,000.00	\$116,942,847.00	\$1,093,602.00	\$1,093,602.00
C-17-2836	Spartanburg	Keurig Green Mountain, Inc.	3/8/2018	\$3,850,000.00	\$3,850,000.00	3/8/2023	500	151	\$350,000,000.00	\$355,612,670.00	\$1,347,500.00	\$1,347,500.00
C-16-2742	Charleston	MAHLE Behr Charleston Inc.	9/7/2017	\$250,000.00	\$250,000.00	9/7/2023	115	225	\$36,051,582.00	\$21,223,249.00	\$51,250.00	\$51,250.00
C-16-2699	Greenville	Poseidon Advanced Materials	12/2/2016	\$100,000.00	\$100,000.00	12/2/2021	46	41	\$5,625,000.00	\$2,043,404.00	\$37,500.00	\$37,500.00
C-16-2639	Dorchester	Robert Bosch LLC	12/2/2016	\$500,000.00	\$500,000.00	12/2/2021	150	0	\$175,000,000.00	\$179,477,623.00	\$250,000.00	\$250,000.00
C-17-2821	York	RoundPoint Mortgage Servicing Corporation	3/8/2018	\$500,000.00	\$500,000.00	3/8/2024	1,103	628	\$29,720,000.00	\$45,441,804.00	\$107,750.00	\$107,500.00
C-18-2875	York	Schuff Steel Company	9/6/2018	\$200,000.00	\$200,000.00	9/6/2023	160	65	\$9,059,489.00	\$12,154,470.00	\$59,000.00	\$59,000.00
C-16-2714	Dorchester	Scout Boats, Inc.	3/2/2017	\$350,000.00	\$350,000.00	3/2/2023	371	112	\$10,900,000.00	\$16,801,510.00	\$122,500.00	\$122,500.00
C-16-2732	Charleston	T-Mobile PCS Holdings LLC	6/1/2017	\$250,000.00	\$250,000.00	6/1/2023	400	280	\$20,625,893.00	\$21,593,778.00	\$37,500.00	\$37,500.00
C-16-2726	Greenville	Turbine Technologies SC, LLC	6/1/2017	\$100,000.00	\$100,000.00	6/1/2023	50	12	\$5,078,790.00	\$3,910,473.90	\$38,000.00	\$38,000.00
C-16-2660	York	US Foods, Inc.	12/2/2016	\$200,000.00	\$200,000.00	12/2/2021	58	0	\$24,100,000.00	\$24,187,722.00	\$100,000.00	\$100,000.00
C-16-2761	Jasper	Waste Management of Georgia, Inc.	9/7/2017	\$350,000.00	\$350,000.00	9/7/2023	53	38	\$23,000,000.00	\$23,434,552.00	\$49,525.00	\$49,525.00
C-16-2581	Florence	Watson Wood Supply, LLC	12/3/2015	\$37,486.50	\$37,486.50	12/3/2020	15	15	\$309,895.00	\$0.00	\$37,486.50	\$37,486.50
C-14-2300	Dillon	Wyman Gordon	9/4/2014	\$1,750,000.00	\$1,750,000.00	12/31/2021	400	237	\$125,000,000.00	\$132,155,949.00	\$358,750.00	\$358,750.00
Total	21			\$13,950,007.96	\$13,950,007.96		4,751	2,710	\$1,360,566,649.00	\$1,308,030,651.90	\$4,138,350.50	\$4,138,100.50

Closed – Balance Written Off

Grant Number	County	Company	Award Date	Award Amount	Disbursed Amount	Performance Deadline	Jobs Required	Jobs Achieved	Investment Required	Investment Achieved	Repayment Amount Required	Total Amount Paid to GEAR	Balance Written Off
C-15-2531	Clarendon	ProBrass Inc.	3/2/2017	\$200,000.00	\$100,000.00	3/2/2022	71	0	\$32,000,000.00	\$0.00	\$100,000.00	\$1,113.40	\$98,886.60
Total	1			\$200,000.00	\$100,000.00		71	0	\$32,000,000.00	\$0.00	\$100,000.00	\$1,113.40	\$98,886.60

Exhibit F Repayments Issued, Received and Balances Due in Calendar Year 2024

Open - Balance Due

Grant Number	County	Company	Award Date	Award Amount	Disbursed Amount	Performance Deadline	Jobs Required	Jobs Achieved	Investment Required	Investment Achieved	Repayment Amount Required	Balance Due	Referred to Gear
C-13-2220	Marion	Aqua City Bottling, Inc.	6/6/2013	\$100,000.00	\$100,000.00	6/6/2018	50	0	\$1,500,000.00	\$0.00	\$100,000.00	\$100,000.00	Yes
C-16-2551	Bamberg	Black Water Barrels, LLC	6/2/2016	\$200,000.00	\$200,000.00	6/2/2021	57	0	\$3,665,000.00	\$4,996,115.00	\$100,000.00	\$100,000.00	Yes
C-17-2843	Hampton	Carolina Textile Care LLC	6/7/2018	\$75,000.00	\$75,000.00	6/7/2023	50	44	\$7,300,000.00	\$1,027,981.39	\$36,750.00	\$36,750.00	
C-16-2744	Richland	Charter NEX Films, Inc.	9/7/2017	\$1,100,000.00	\$1,100,000.00	9/7/2023	120	121	\$95,000,000.00	\$90,535,291.00	\$25,850.00	\$25,850.00	
C-16-2607	Lancaster	CompuCom Systems, Inc.	12/2/2016	\$1,000,000.00	\$1,000,000.00	12/2/2021	1,500	166	\$36,000,000.00	\$33,583,533.00	\$480,000.00	\$180,000.00	
C-13-2177	Georgetown	Davis Aircraft Products Co., Inc.	3/7/2013	\$300,000.00	\$300,000.00	3/7/2019	100	9	\$5,500,000.00	\$2,429,474.58	\$206,910.00	\$86,910.00	
C-18-2974	York	DIRTT Environmental Solutions, Inc.	12/5/2019	\$250,000.00	\$250,000.00	12/5/2024	150	33	\$26,500,000.00	\$34,162,961.00	\$97,500.00	\$73,125.00	
C-17-2791	York	Diversey, Inc.	12/6/2018	\$250,000.00	\$250,000.00	12/6/2023	149	0	\$14,500,000.00	\$0.00	\$250,000.00	\$250,000.00	
C-17-2837	Orangeburg	Ecomelida, Inc.	3/8/2018	\$750,000.00	\$750,000.00	3/8/2023	200	0	\$52,795,000.00	\$0.00	\$750,000.00	\$750,000.00	Yes
C-16-2756	Lexington	Electro-Spec, Inc.	6/1/2017	\$200,000.00	\$200,000.00	6/1/2023	53	31	\$3,095,000.00	\$4,097,391.00	\$42,000.00	\$42,000.00	
C-17-2782	Allendale	EOC Naturals LLC (TrinkSC)	9/7/2017	\$563,000.00	\$318,060.03	9/7/2022	73	7	\$3,350,000.00	\$432,675.18	\$281,483.00	\$281,483.00	
C-18-2893	Aiken	Green Energy Biofuel LLC	12/6/2018	\$100,000.00	\$100,000.00	12/6/2024	42	23	\$3,051,228.00	\$3,322,889.00	\$22,600.00	\$22,600.00	
C-17-2873	Cherokee	Green Tech Solution Inc.	12/6/2018	\$500,000.00	\$500,000.00	12/6/2023	200	77	\$75,000,000.00	\$869,754.64	\$400,000.00	\$400,000.00	
C-16-2599	Williamsburg	LHSC, Inc.	6/1/2017	\$150,000.00	\$150,000.00	6/1/2022	105	0	\$3,000,000.00	\$0.00	\$150,000.00	\$150,000.00	Yes
C-15-2504	Colleton	Lowcountry Aviation Company, LLC	6/4/2015	\$1,150,000.00	\$1,150,000.00	6/4/2021	75	13	\$3,370,000.00	\$4,040,743.00	\$125,000.00	\$25,000.00	
C-19-3035	Greenville	Materials Sciences, LLC	12/5/2019	\$100,000.00	\$100,000.00	12/5/2024	34	23	\$4,240,000.00	\$2,243,633.00	\$39,750.00	\$39,750.00	
C-13-2180	Barnwell	National Beverage Screen Printers, Inc.	12/6/2012	\$100,000.00	\$100,000.00	12/6/2017	80	10	\$2,500,000.00	\$4,115,027.00	\$40,000.00	\$10,000.00	
C-19-3017	York	Optimized Armor, Inc.	12/5/2019	\$150,000.00	\$150,000.00	12/5/2024	100	0	\$3,860,600.00	\$0.00	\$150,000.00	\$150,000.00	
C-17-2820	York	QEMS, Inc.	3/8/2018	\$100,000.00	\$100,000.00	3/8/2024	110	67	\$7,691,000.00	\$6,253,560.00	\$28,850.00	\$28,850.00	
C-18-2978	Berkeley	Quantix SCS LLC (fka A&R Logistics, Inc.)	12/5/2019	\$100,000.00	\$100,000.00	12/5/2024	69	77	\$61,500,000.00	\$54,242,305.00	\$5,900.00	\$5,900.00	
C-13-2173	Aiken	Reclim - SC LLC	3/7/2013	\$675,000.00	\$675,000.00	12/31/2017	200	205	\$40,000,000.00	\$26,483,984.00	\$168,696.67	\$168,643.34	Yes
C-15-2399	Florence	Red Bone Alley Foods, LLC	9/4/2014	\$450,000.00	\$450,000.00	9/4/2019	45	9	\$3,500,000.00	\$3,500,000.00	\$150,000.00	\$150,000.00	Yes
C-16-2693	Spartanburg	Rudolph Logistics North America, Inc.	9/7/2017	\$100,000.00	\$100,000.00	9/7/2023	165	26	\$18,000,000.00	\$7,245,335.00	\$72,000.00	\$72,000.00	
C-18-2881	Lancaster	ServiceMac, LLC	12/6/2018	\$100,000.00	\$72,639.00	12/6/2023	997	174	\$24,000,000.00	\$0.00	\$66,465.00	\$66,465.00	
C-16-2741	York	Speedwell Machine Works, Inc.	9/7/2017	\$100,000.00	\$61,192.50	9/7/2023	80	65	\$5,500,000.00	\$1,453,673.42	\$28,455.00	\$28,455.00	
C-18-2899	Dorchester	Sundaram Holding USA, Inc.	12/6/2018	\$200,000.00	\$200,000.00	12/31/2024	100	73	\$40,000,000.00	\$49,354,809.00	\$27,000.00	\$27,000.00	
C-16-2668	Allendale	Thunderbolt Biomass, Inc.	3/2/2017	\$100,000.00	\$100,000.00	3/2/2022	35	0	\$6,040,000.00	\$0.00	\$100,000.00	\$99,800.61	Yes
C-17-2825	Pickens	United Tool & Mold, Inc.	3/8/2018	\$75,000.00	\$75,000.00	3/8/2024	17	11	\$11,100,000.00	\$12,357,051.00	\$13,125.00	\$6,675.00	
Total			28	\$9,038,000.00	\$8,726,891.53		4,956	1,264	\$561,557,828.00	\$346,748,186.21	\$3,958,334.67	\$3,377,256.95	

Exhibit F Repayments Issued, Received and Balances Due in Calendar Year 2024

Filed for Bankruptcy

Grant Number	County	Company	Award Date	Award Amount	Disbursed Amount	Performance Deadline	Jobs Required	Jobs Achieved	Investment Required	Investment Achieved	Repayment Amount Required
C-20-3286	York	Arrival Automotive USA Inc.	12/3/2020	\$500,000.00	\$500,000.00	12/3/2025	240	0	\$45,000,000.00	\$0.00	\$500,000.00
C-21-3624	Orangeburg	Pet Supplies Plus, LLC	9/1/2022	\$500,000.00	\$500,000.00	9/1/2027	250	0	\$53,000,000.00	\$0.00	\$500,000.00
C-20-3257	Marion	RPE Contracting, Inc.	9/10/2020	\$750,000.00	\$750,000.00	9/10/2025	150	0	\$9,145,000.00	\$0.00	\$750,000.00
C-18-2928	Laurens	The Muffin Mam, Inc.	3/7/2019	\$350,000.00	\$350,000.00	3/7/2024	114	0	\$18,500,000.00	\$0.00	\$350,000.00
Total			4	\$2,100,000.00	\$2,100,000.00		754	0	\$125,645,000.00	\$0.00	\$2,100,000.00