



**Application for Financial Assistance  
South Carolina Transportation Infrastructure Bank, Phase II**

# **S.C. Highway 246 South Widening Project Greenwood County, SC**





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## EXECUTIVE SUMMARY

Greenwood County is proud to submit this application to the South Carolina State Transportation Infrastructure Bank Board for funding assistance in completing the widening of S.C. Highway 246 South. This project would change a vital four mile stretch of highway in the Lakelands Region of Greenwood County from a two-lane road to a five-lane road, with two lanes of traffic in each direction and one central, shared median. The Hwy 246 S widening project will benefit Greenwood County by improving traffic flow in its fastest growing region and by increasing economic output on a corridor that has seen substantial industrial development in recent years.

The Lakelands Region of Greenwood County, where SC Hwy 246 is located, has seen its population growth outpace the population growth percentage in all three surrounding counties (Greenwood, Laurens and Newberry) in the past decade (*Nielson MarketPlace*). This regional growth has led to an increased traffic volume and stressed roadways. In addition to population growth, the Highway 246 corridor has seen seven major companies invest over \$700 million and create nearly 400 jobs over the past three years. Companies such as Ascend Performance Materials, FUJIFILM Manufacturing, Enviva and Teijin have dramatically increased the semi-truck numbers on Highway 246, as well as heavy construction equipment traffic. The overall purpose of this widening project is to improve safety conditions for the public, increase traffic capacity, and improve traffic flow in order to provide adequate transportation for employment opportunities and enhance economic development along the corridor.

The Highway 246 South widening project is projected to cost an estimated \$50 million, which includes the updating of a grade separated bridge, built in the 1950's, over a CSX line. To help fund the project, and in a testament to the project's value to the region, the citizens of Greenwood County approved approximately \$12 million in funding from the 2016 Capital Project Sales Tax referendum. This project's funding is expected to be collected beginning in July 2024.

Greenwood County is hoping to leverage the approximately \$12 million in sales tax funds into an additional \$38 million in funding from the State Transportation Infrastructure Bank. We are also hoping to obtain these funds at a scheduled pace in the near future so that the widening project can commence as soon as possible. The following pages describe the project in detail and highlight the public benefits, cost estimates and other financial considerations involved. This information has been organized in the manner of the application guidelines set forth by the STIB.

Please let us know if we can be of further assistance. Thank you for your consideration.

Sincerely,

A handwritten signature in blue ink, appearing to read 'Toby Chappell'.

Toby Chappell  
Greenwood County Manager





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## DESCRIPTION OF PROJECT

The S.C. Highway 246 South Widening Project encompasses a four mile stretch of highway between US Hwy 221 and SC Hwy 702 in the Lake Greenwood Area of Greenwood County. Located on this four mile stretch of highway are four major industries that have invested heavily in capital improvements and the creation of jobs over the past three years. In addition to the increased economic growth, the Lake Greenwood region where Highway 246 S is located has seen, and is expected to continue to see, dramatic population growth in the upcoming years. The addition of industry and increased population has put a strain on the current two lane road that is Highway 246 S.

Greenwood County is located in the heart of the Upper Savannah region of South Carolina. The county is mostly rural in character with urbanized areas including the City of Greenwood (the county seat), Ninety Six, Hodges, and Coronaca. The economy of Greenwood County, once almost entirely dependent on textiles, has diversified dramatically in the last 10 years. The Lake Greenwood area of Greenwood County, and more specifically the Highway 246 S corridor, has become one of the economic development hubs of the county. In the last three years, four major companies (Ascend Performance Materials, FUJIFILM Manufacturing USA, Enviva and Teijin Ltd.) on this immediate stretch of Hwy 246 have invested over \$650 million in capital with a total of 347 new jobs created. In addition, three other companies (Lonza, VELUX and Medtronic) are in the immediate vicinity and on roads that intersect with Hwy 246 S. In total, since November of 2016, these seven companies on the Hwy 246 corridor have invested \$719 million with a total of 398 jobs created.

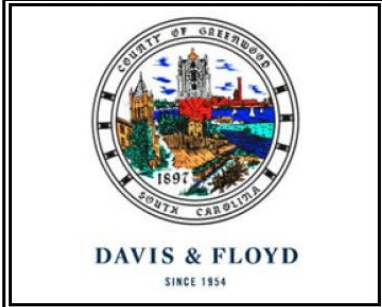
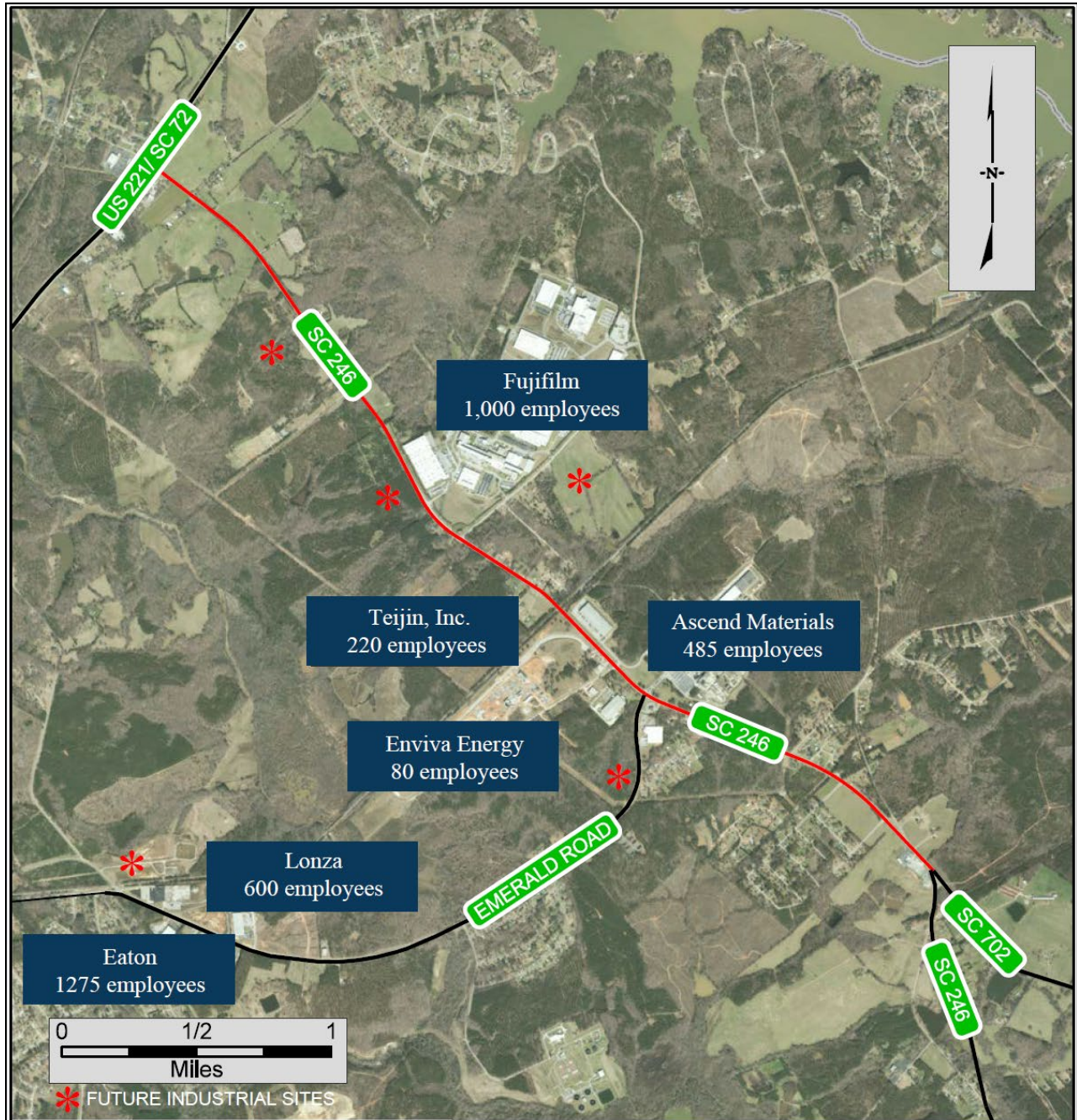
In addition to economic growth, the Lake Greenwood Area of Greenwood County is projected to see dramatic population growth compared to the rest of the region. The Greenwood County population grew from 66,271 residents in 2000 to 69,661 in 2010, an increase of 5.1%. State projections indicate that the Greenwood County population will exceed 74,700 by 2030 for an increase of 7.2% over the 2010 count. The City of Greenwood's 2010 population was 23,222 people, up 5.2% from the 2000 census. Currently, it is ranked as the 16th largest city in the state of South Carolina and more than twice the size of the next largest city in the region. Approximately 40,000 people live in the area around the City of Greenwood, representing about 60% of Greenwood County's population. Just outside the City of Greenwood, Lake Greenwood and its surrounding area are home to over 11,000 residents. This Lakeland region, where SC Hwy 246 S is located, has seen its population growth outpace the population growth percentage in all three surrounding counties (Greenwood, Laurens, and Newberry). The area's projected 20-year growth rate of 13.4% (*Nielson MarketPlace*) is more than double that of Greenwood and Newberry Counties, and nearly triple the growth rate for Laurens County.

The overall purpose of the project Highway 246 S widening project is to improve safety conditions, increase traffic capacity, and improve traffic flow in order to provide adequate transportation for employment opportunities and enhance economic development along the corridor. The specific proposed improvements include widening SC 246 from a two-lane roadway to a five-lane roadway with two travel lanes in each direction and having a shared center median. Additionally, the project would include improvements to an existing grade separated bridge over a CSX rail line. Intersection and traffic signal improvements would be evaluated and considered at the larger intersection of SC 246 and US 221, SC 246 at Puckett Ferry Road, and SC 246 at Emerald Road.

The widening of this four mile stretch of Highway 246 is on the Long Range Transportation Plan for the Upper Savannah Council of Governments. More importantly, the citizens of Greenwood County voted to approve \$11,942,770 towards the project as part of the 2016 Capital Projects Sales Tax. With a conservative estimate of \$50 million for the completion of the widening project, Greenwood County is applying for the remaining balance of \$38,057,230 to be funded through the State Infrastructure Bank. The Capital Project Sales Tax funds that are for the Highway 246 project would thus cover 24% of the projected project cost. Greenwood County has also applied for, and is continuing to work towards finding additional Federal funding through the INFRA grant program.

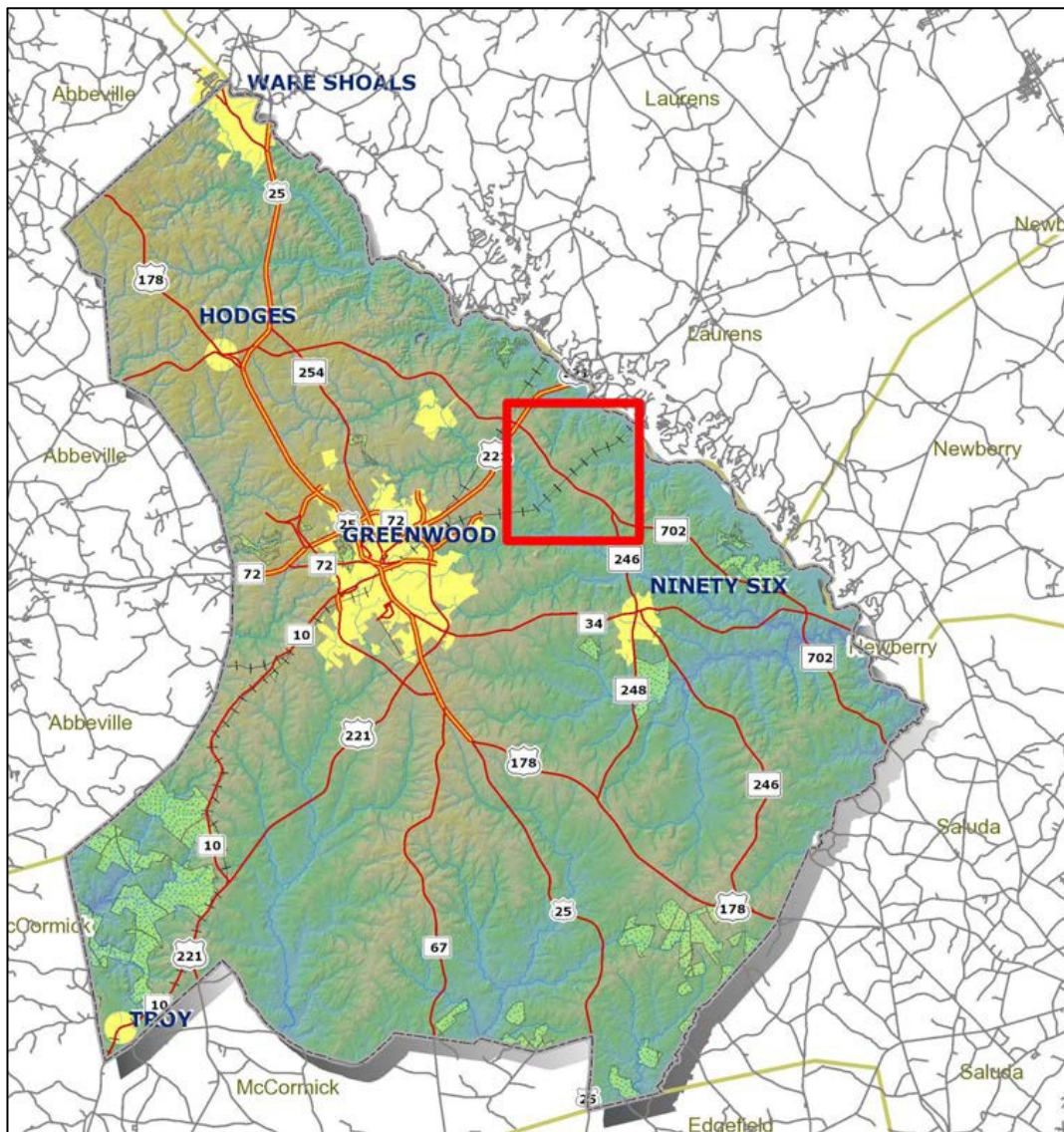
Please see the attached maps for a better understanding of the location of the project:





**PROPOSED SC-246 IMPROVEMENTS  
FROM US 221/SC 72 TO SC 702  
GREENWOOD COUNTY, SOUTH CAROLINA  
AERIAL IMAGERY (2016)**





The proposed project is located along existing SC Route (SC) 246 beginning at its intersection with US Route (US) 221 and continuing southeast along the existing alignment to SC Route 702. The subject four mile stretch of SC Highway 246 S is located near Lake Greenwood in the western portion of Greenwood County and at the center of the Lakelands Region. The cities of Greenwood, Ninety Six, Hodges, and Clinton are well within commuting distance from any industry in this region. Highway 246 is also located near the intersection of two major highways that transverse the region, US 221, which is the east-west route, and US 25, which is the north-south route through the region. U.S. Highways 221 and 178 are also major highways in the region, which provides access into the City of Greenwood from nearby counties.

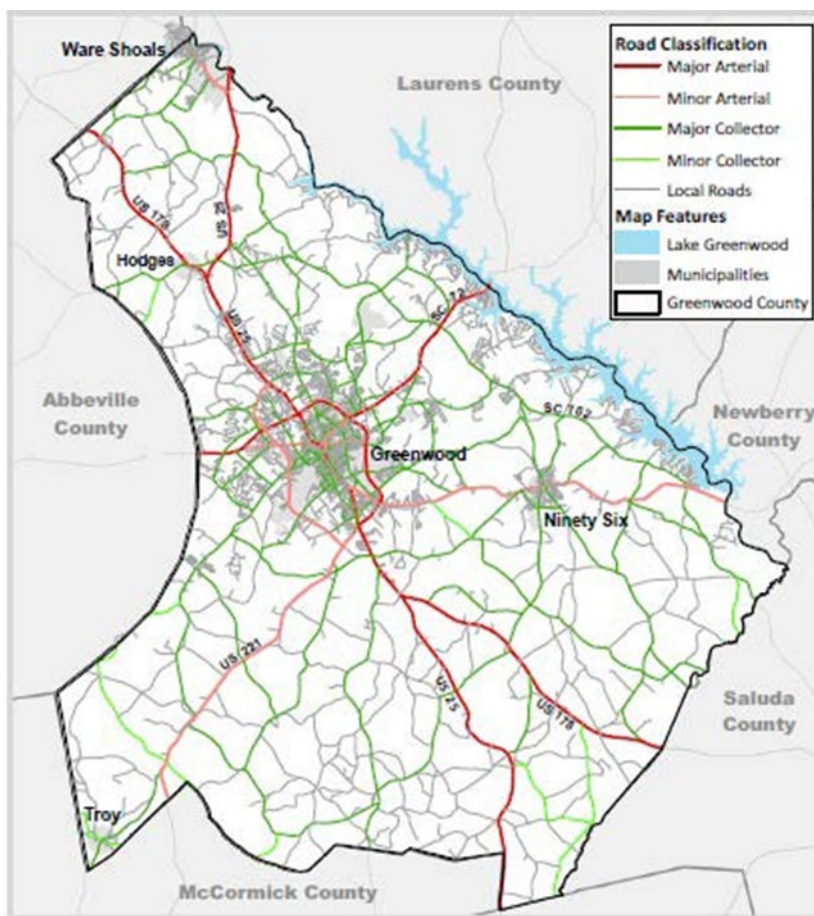


#### IV. PUBLIC BENEFIT

The Highway 246 South Widening Project presents a significant amount of public benefits. The following sections discuss how the widening project benefits the citizens of Greenwood County in these areas; 1) enhancement of mobility and safety, 2) promotion of economic development, and 3) increase in the quality of life and general welfare of the public.

##### 1) Enhancement of Mobility and Safety

S.C. Highway 246 is a state maintained two-lane roadway with 12' travel lanes and a combination of paved and earthen shoulders. It is the only surface transportation facility into and out of this growing industrial corridor. The road primarily runs east to west through this portion of Greenwood County and is complimented by a single CSX rail line that runs north to south through the area.



Highway 246 S is defined as a major collector. A collector provides a less highly developed level of service at a lower speed for shorter distances by collecting traffic from local roads and connecting them with arterials. Collectors generally serve travel between counties rather than being of statewide importance and constitute those routes on which, regardless of traffic volume, predominant travel distances are shorter than on arterial routes. Consequently, more moderate speeds may be typical on average. In rural areas, collectors provide service to larger towns not directly served by the higher systems and to other traffic generators of importance within the county such as schools, parks, and major industries – linking these places with nearby towns or cities, or with routes of higher classification. Principal collectors serve the more important travel corridors within

a county. In urban areas, the collector street system provides both land access and traffic circulation within residential neighborhoods and commercial/industrial areas and may penetrate residential neighborhoods, distributing trips from arterial roads and collecting traffic from local streets.

Highway 246 S currently carries approximately 7,200 vehicles per day per SCDOT and is proposed to carry over 10,000 by 2045. Upgraded travel lanes and a 4' paved shoulder on each side of the roadway should improve the safety and efficiency of the roadway, potentially reducing accident-related property damage and motorist injury.

The current railroad bridge in the center of the proposed project area was constructed in 1958 and is





structurally deficient and functionally obsolete by current SCDOT standards. As seen in the adjacent photo, guardrail supports have been added to the parapets for safety and structural support. The railroad bridge is approximately 120' in length and consists of three 40' flat slab sections. As the center span of the bridge is only 40', it does not provide the clearance for a pair of rail lines to be constructed under the bridge. Close to \$20 million, almost half of the estimated cost of the project, is expected to be needed for repairs for this highway-railway grade separated bridge.



Overall, the widening of SC Highway 246 will allow for improved mobility and reduction in potential vehicular conflicts. The SC 246 improvement project will provide two additional travel lanes, thereby increasing the roadway's capacity and efficiency. Additionally, a shared center median will provide for greater separation between motorists traveling in opposite directions. The most common vehicular crashes on two-lane roads are rear-end and head-on collisions (NHTSA). The proposed five-lane section would likely reduce points of conflict by providing for additional travel lanes and reducing stop and go traffic along the corridor. The shared center median would likely reduce head-on collisions by providing for a 15' separation between motorists traveling in opposite directions.





**2) Promotion of Economic Development**

The widening of SC Highway 246 is a critical infrastructure project for Greenwood County to serve the continued expansion of existing industries, and increased demand being placed on this highway and the CSX rail line by the newly locating industry in the area. Below are the projects that have been announced in the last three years within the corridor. This includes a capital investment in Greenwood County in excess of \$715 million and a projected increase in nearly 400 new jobs for the region.

INDUSTRIAL PROJECTS IN SC 246/EMERALD ROAD CORRIDOR IN LAST 3YEARS ~\$719 MILLION INVESTED, 398 JOBS CREATED~		
PROJECT	DATE	COST   JOBS
Ascend Performance Materials	December 2018	\$35.2M   30 jobs
FUJIFILM Manufacturing USA	July 2018	\$3.9M   67 jobs
Lonza	May 2018	\$46M   30 jobs
Enviva	February 2018	\$20M   10 jobs
Medtronic	May 2017	\$6.5M
Ascend Performance Materials	January 2017	\$3.88M   20 jobs
VELUX	December 2016	\$4M   21 jobs
Teijin Ltd.	November 2016	\$600M   220 jobs

In keeping with the increased economic development of the Hwy 246 corridor, below are the industrial truck traffic counts obtained from the highway in March 2017. These counts were part of the Upper Savannah COG's request to SCDOT to classify SC 72 as a major transportation corridor. They indicate an increase in heavy truck traffic as operations at each facility increase and the industrial corridor continues to grow and expand supporting the need for improvements along the SC 246 corridor:

- Ascend – Greater than 25 inbound and outbound trucks per day
- Lonza (formerly Capsugel) – one outbound carrier estimates 50 truck trips per month
- Enviva – Approximately 80 inbound and outbound truckloads per day
- Fujifilm – Greater than 10 inbound and outbound trucks per day
- Cardinal Health (formerly Medtronic) – Approximately 50 trucks inbound and outbound per day
- VELUX – Approximately 5 inbound and outbound trucks per day







The approximate combined truck count for these seven companies is over 200 per day. Teijin Carbon Fiber, whose \$600 million capital investment in 2016 was the largest in South Carolina that year, will not be entirely complete until 2030. Over the next ten years, “there will be hundreds of construction workers as well as countless numbers of large trucks entering and exiting,” the facility (Yukito Miyajima, President of Teijin Carbon Fiber, Inc.).

In addition to the current economic development on the corridor, numerous industrial projects are forecasted for SC 246 and Emerald Road areas. Below is a listing of projects and key points about each site in the early planning and conceptual stages of development within and adjacent to this growing industrial corridor.

1. Greenwood East Rail Park (intersection of Old Brickyard Rd/Hillcrest Farm Rd)
  - Largest SCDOC-certified, rail-served industrial park in the Upstate 10-county region of South Carolina
  - 512-acre site
  - Conceptual max building envelope 5 million square feet
2. Emerald Industrial Sites I & II – 1901 Emerald Road
  - 177-acre site
  - Total conceptual maximum building footprint is 1.5 million square feet
  - Submitted into 2019 Duke Energy Site Readiness Program
3. Puckett Ferry Rail Site – 308 & 404 Puckett Ferry Rd
  - 121-acre, rail-served SCDOC Palmetto Site located across from Fujifilm
  - Conceptual maximum building envelope is 1.2 million square feet
  - Completed 2018 Duke Energy Site Readiness Lite Program
4. Pinetop Farm – 824 SC 246 S
  - 274 acres across from Fujifilm Distribution Center
5. SC 246 Industrial Tract – 410 SC 246 S
  - 90 acres
  - Conceptual max building envelope 500,000 SF

### **3) Increase in Quality of Life and Welfare of the Public**

The SC 246 improvement project would not only deliver transportation benefits, but also have a positive impact on the quality of life in the surrounding neighborhoods and communities. A more convenient and reliable transportation network for residents and employees provides better mobility and saves time. New investments would enhance the tax base and generate tax revenue to fund county park and recreation facilities. These new investments would also create the need for additional businesses and services that would serve both business and motorists, creating an additional layer of jobs and community benefit.

Implementation of the SC 246 improvement project will improve motorist’s safety within the corridor. It will provide the area with a new transportation facility with lower maintenance costs. These improvements will facilitate continued capital investment and industries locating to the area and improve the citizen’s quality of life. One of these capital investments is additional water and sewer service to the SC 246 corridor. In August 2017, the EDA announced the awarding of a \$2.6 million grant to the Greenwood Metro District (GMD) specifically for providing additional water and sewer capacity to the new Teijin manufacturing facility. A second GMD project in the area will be the replacement of 15,700 LF of existing 30” sewer main with a



60" line to expand and support wastewater capacity. This upgrade is part of an approved 5-year Long Range Plan for the GMD slated for completion by 2022.

These examples are evidence that Greenwood County is proactively investing in the SC 246 area as an industrial corridor to provide investment and growth opportunities with the county leading to an increased tax base and improved employment opportunities for the county's citizens. The S.C. Highway 246 S Widening Project, once fully funded and complete, could definitely lead to an increased quality of life and welfare of the citizens of Greenwood County.



#### IV.1 Traffic Studies/Pavement Quality Index

Per SCDOT, the four mile stretch of Hwy 246 S between US Hwy 221 and SC Hwy 702 carries 7,200 vehicles per day (2018). SCDOT estimates that number to be 10,000 vehicles per day in 2045. Industrial traffic counts on the Hwy 246 corridor were made in March of 2017 as part of Upper Savannah COG's request to the SCDOT to classify SC 72 as major transportation corridor. As indicated above, the combined semi-truck counts for the seven major industries on the Hwy 246 corridor are over 200/day.

Also per SCDOT, the pavement quality index of this stretch of road is 2.21 on a scale of 0(worst) to 5(best). This indicates that the quality of the pavement based on roughness and distresses, as identified by the Pavement Management department's evaluators, is below average. Based on the expected increase in average annual daily trips, the PQI can be expected to be lowered over the upcoming years.

#### IV.2 Urgency of Project

With the construction of phase one Teijin Carbon Fiber underway and expected to be complete in 2020, and two more phases expected to be complete by 2030, the clock is already ticking to accommodate construction equipment and increased semi-truck traffic of finished product. The rapid growth of the Lake Greenwood Area, combined with the increased economic investment on the Hwy 246 corridor has already put a strain on the two-lane highway. The citizens of Greenwood County realized this potential issue when





they voted to approve \$11,942,770 in sales tax revenue to fund the widening of the highway as part of the 2016 Capital Projects Sales Tax. With those funds scheduled to be collected beginning in 2024, the time to find additional funding is now. Upon notification of an STIB grant award, Greenwood County could immediately procure an engineering firm to prepare road and bridge plans, complete all environmental documentation, and obtain any required permits.

#### IV.3 Resolution from Local Governing Body

Greenwood County Council Resolution 2019-12, dated August 20, 2019 is included in the amendments at the end of the application.

#### IV.4 Advisory Coordinating Council for Economic Development of the Department of Commerce Certificate

Greenwood County is in the process of submitting the project to the Advisory Council for review. We hope to be on the agenda for the next Council's meeting.

#### IV.5 Current and Five Year History of Unemployment Data

According to the U.S. Bureau of Labor Statistics, the current unemployment rate of Greenwood County (July 2019) is 3.6 %. That same rate five years ago (July 2014) was 7.7%. The unemployment rate in Greenwood County has steadily declined over the past five years:

Year	Unemployment Rate
2014	6.9%
2015	6.3%
2016	5.2%
2017	4.5%
2018	3.7%

#### IV.6 Local Support

Attached in the amendments at the end of the application are letters of support from Velux, Teijin and Fujifilm; all located on Highway 246 South.

#### IV.7 State and Local Planning Support

The Hwy 246 S Widening Project is located on the Long Range Transportation Plan for the Upper Savannah COG region. See attached letter of support from USCOG in the amendments section.

#### IV.8 Regional and State Wide Significance

SCDOT, through their safety program, evaluates and prioritizes safety and intersection projects statewide. The Highway 246 and Emerald Road intersection has been ranked by SCDOT as a needed project and is listed as the 8<sup>th</sup> most needed safety intersection project in the Upper Savannah Region.

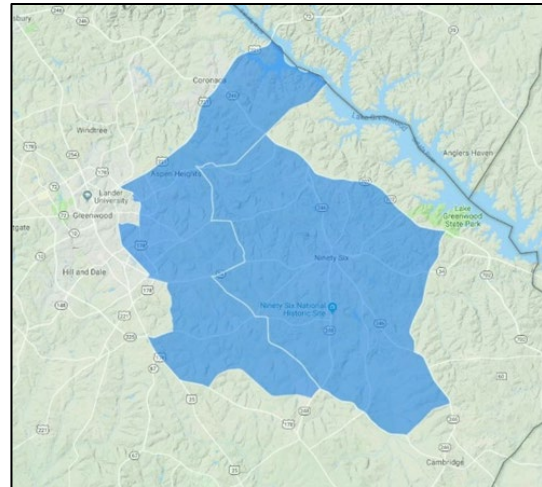
The project is significant in the impact it will have by providing improved connectivity with a vital transportation network of highway and rail well suited for manufacturing, distribution, and logistics. This corridor is currently the focus of several very significant private partnerships and investments that are currently in the due diligence phase. These partnerships would be facilitated by the completion of the proposed SC 246 improvements to provide residents with access to job opportunities and businesses with efficiency of freight movement to and from the region. The project has the support of local, state, and congressional delegations as well as the SCDOT Secretary of Transportation. Subsequently, a funding



shortfall jeopardizes employment opportunities in some of the most impoverished areas of the county (Ninety-Six Opportunity Zone) and Upper Savannah Region.

Opportunity zones are lower income community areas that have been identified as ideal locations for long-term capital investment projects. They were introduced as part of the legislation in the Tax Cuts and Jobs Act of 2017, which was passed by the United States Congress and signed by the President later that year. Any company that invests in an opportunity zone would be eligible to receive a tax credit.

The zones are created and determined by both census tracts and the executive branch of South Carolina. In SC, 25% of the state's lower-income communities that qualified have been designated as Opportunity Zones. Greenwood County has two opportunity zones designated within it. The proposed SC 246 corridor improvements are included in the opportunity zone designated and named the Ninety-Six Zone. Currently seven out of 10 of the largest companies in Greenwood County are located in opportunity zones. The widening and improvement of the SC 246 corridor would make this Ninety-Six Opportunity Zone more appealing for new and existing companies to make additional industrial and manufacturing investment in the area.



#### IV. 9 Alternative Transportation Plans

There are currently no alternative transportation plans to the Highway 246 S widening project.

#### IV.10 Environmental Impact

From an environmental perspective, Greenwood County would abide by and utilize the federal NEPA and permitting processes. A desktop review and site visit were conducted to identify any key areas of environmental concern. The corridor is mostly rural with open pasture and forest lands and generally runs along a ridge line extending from east to west. It would be the County's recommendation to prepare a Categorical Exclusion to assess and determine any impacts to the surrounding human and natural environment. This document would require SCDOT and FHWA approval. Within this document, studies would be conducted and submitted to agencies for review and approval. The two primary approvals required would be a cultural resources study reviewed and approved by the State Historic Preservation Officer (SHPO) and threatened and endangered species survey reviewed and approved by the US Fish and Wildlife Service.

For permitting, a wetland delineation would be conducted along the corridor to determine the presence of any waters of the US. A request for jurisdictional determination would be submitted to USACE for their review and approval. Once any impacts to waters of the US are identified, a SCDOT general permit application would be completed to identify any impacts to waters of the US and provide a mitigation plan to offset those impacts. This permit application would be routed to SCDHEC for a section 401 water quality certification and USACE for a section 404 approval.





IV.11 Timetable Chart of Phases of Project

Year	Phase
2020-2021	Greenwood County begins collecting first \$6 million from Capital Projects Sales Tax funds to be used toward pre-construction costs of Hwy 246. Contracts with engineering firm to prepare road and bridge plans, complete all environmental documentation, and obtain any required permits. Awarded SCTIB grant.
2022	Plans, permits and right-of-way acquisitions completed. Contractor selected and construction begins.
Jan. 2024 -- Oct. 2024	Second phase of Capital Project Sales Tax Funds (\$5,943,770) is collected and added to SCTIB grant money to pay for construction costs.
2024-2025	STIB grant funds combined with Capital Project Sales Tax funds help see the widening project to completion.

IV. 12 Current Status of Project

The Highway 246 South Widening Project is currently in the planning and search for funding stage. Greenwood County is scheduled to collect \$11,942,770 from the 2016 Capital Project Sales Tax, with those collections projected to begin in 2024. Since the project is estimated at \$50 million, Greenwood County is looking for additional funding to leverage those Capital Project Sales Tax dollars.

IV. 13 Statement of Entity

Because the project is in its early stages, a request for bids has not yet been issued. There is not yet a clear list of entities responsible for each phase of the project.

IV. 14 SCDOT, MOP, or COG Ranking of the Project

~~The Highway 246 and Emerald Road intersection has been ranked by SCDOT as a needed project and is listed as the 8<sup>th</sup> most needed safety intersection project in the Upper Savannah region. The Upper Savannah Council of Governments has the widening project on the Long Range Transportation Plan for the region.~~

~~Greenwood County recently applied for a Federal DOT INFRA grant, and as part of the process is investigating the possibility of adding Hwy 246 to the National Highway System, as well as the rail line to the State Freight Network.~~

~~On August 18, 2020 the Upper Savannah Council of Governments Board of Directors voted, 23-0, to amend its Long Range Plan Transportation Plan to include a list of ranked widening projects. The top ranked project on the amended list was the widening of S.C. Hwy 246 South, from US 221 to SC 702. The SC 246 project scored 97 out of a total of 100 possible points, with scoring criteria of traffic volume, public safety; truck traffic, economic development and local financial commitment (see attached scoresheet and letter). The vote by USCOG to amend its Long Range Transportation Plan came after a twenty-one day public comment period.~~

IV.15 Economic Development

As previously statement, the widening of Highway 246 S should have a dramatic impact on the economic development of the region. The current unemployment rate is at 3.6 percent and has fallen steadily since its 2014 level of 6.9 percent. This is in part to the job creation of the industries located in the Hwy 246 corridor. The seven companies in the corridor have invested over \$700 million and created close to 400 jobs over the past three years.



#### IV.16 Specific Economic Developments

The Highway 246 S widening project is specifically essential to the Teijin Carbon Fiber plant project. In 2016, Teijin invested \$600 million in its Greenwood plant, the largest capital investment made in S.C. that year. By 2020, construction on the first phase of the plant should be complete, increasing employee traffic as well as raw materials being delivered and finished product being shipped out by truck. The entire Teijin facility will not be complete until 2030. Two more phases of construction during this time frame will add additional construction workers, as well as large construction trucks and cranes.

Overall Teijin will create over 200 permanent jobs and countless temporary, construction jobs. This will significantly increase traffic counts and truck counts, as previously discussed in the application.

### V. FINANCIAL PLAN

#### V.1 Total Cost

The Davis and Floyd Engineering Firm has estimated the entire project widening project to likely cost \$50 million. Approximately 10%, or \$5 million would be required for engineering and environmental studies, thirty acres of new rights of way at a cost of \$1 million, \$36 million for construction costs, and a CEI cost of \$8 million.

#### V.2 Local Contribution

It is anticipated that Greenwood County's funding of \$11,942,770 would cover 24% of the total estimated project budget. Based on the STIB application, this would allow Greenwood County to receive 10 points for each increase in the local contribution of 5% of the total project cost.

#### V.3 Source of Local Contribution

The local contribution will be provided by the Capital Projects Sales Tax, which was approved by County Voters in 2016. Voters approved \$11,942,770 of the 1% sales tax to be allocated to the widening of Highway 246. ~~This money will be collected beginning in August of 2024 and the funds will be fully collected by July of 2025.~~

In a specially called meeting on January 30, 2020, Greenwood County Council, recognizing the importance of the Highway 246 S widening project, voted to approve the attached resolution (No. 2020-04) to advance \$6 million in Capital Projects Sales Tax Funds in the timeframe of revenue collection of the Capital Projects Sales Tax. This advance in funding will allow Greenwood County to start collecting funds for pre-construction costs in October 2020, with the full \$6 million being collected by July of 2021.

#### V.4 Amount of Financial Assistance Requested from the Bank

Greenwood County is asking for **\$38,057,230** from S.C. Transportation Infrastructure Bank.

#### V.5 Form of Financial Assistance

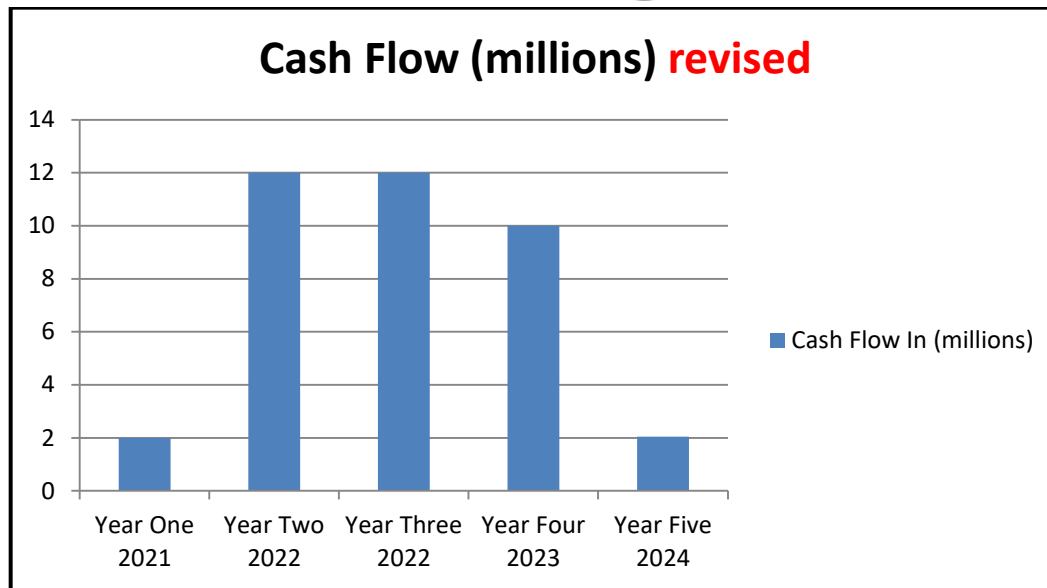
Greenwood County is requesting the financial assistance in the form of a grant.

#### V.6 Other Proposed Source of Funds

While still searching, the only current source of funds is the Capital Projects Sales Tax.

#### V.7 Anticipated Schedule of Disbursement of Funds





V.8 Schedule of Local Contributions

Date	Amount Collected (estimated)
10/2024	\$2,125,955
10/2024	\$2,454,203
01/2025	\$2,454,203
04/2025	\$2,454,203
07/2025	\$2,454,203

The revised schedule of local contributions, with the County Council approved advance of funding:

Date	Amount Collected (estimated)
10/2020	\$1,176,530
01/2021	\$2,266,737
04/2021	\$2,266,737
07/2021	\$289,996
Pre-construction funding complete	\$6,000,000
01/2024	\$400,775
04/2024	\$2,266,737
07/2024	\$2,266,737
10/2024	\$1,008,521
Total local contribution complete	\$11,942,770

V.9 Future Maintenance Requirements

Funding for the operation and maintenance of the project will come from SCDOT as SC 246 is part of the state-maintained roadway network. Each year, SCDOT allocates money within their budget to ensure the state's roadway network is maintained. In FY 2019, SCDOT has allocated approximately \$270 million for preventative maintenance and operations of the state highway system. Future maintenance needs for the SC 246 corridor would be funded from this dedicated money.



V.10 Contingency Plans

Should the STIB Board approve less than the requested financial assistance, Greenwood County will exhaust all other avenues to find funding for the Hwy 246 S widening project. The nature of project does not lend itself to reducing the scope to meet financial shortcomings.

V.11 Impact Fees

No impact fees have been assessed to assist in financing the project.

V.12 Hospitality Tax

No Hospitality Tax funds have been used to assist in financing this project.

V.13 Local Sales Tax

\$11,942,770 of the 1% Capital Projects Sales Tax has been dedicated to assist in the financing of this project.

V.14 User Fees

No user fees have been dedicated to the project to assist in its financing or future maintenance.

V.15 Tax Increment Financing Districts

No TIF districts have been created to assist in financing this project.

V.16 Assessment Program

Greenwood County has not administered an assessment program to assist in financing the proposed project.

V.17 Development Agreements

The project, nor anyone associated with the project, has established any development programs to help finance the project.

V.18 Zoning or Land Use Controls

No zoning or land use controls have been used to foster the use of existing roads to connect developments.

V.19 Discount to present value

Using the 5% discount rate, compounded annually over 6 years (the estimated project timeline), the discount rate factor is 0.7462.

Value of Greenwood County's future payments:  $\$11,942,770 \times 0.7462 = \$8,911,695$

Value of any non-Bank third party future payments:  $\$38,057,230 \times 0.7462 = \$28,398,305$

Value of future expenditures associated with the project:  $\$50,000,000 \times 0.7462 = \$37,310,000$

V.20 Assumed Inflation Rate

Greenwood County is using the assumed inflation rate of 2.4% from the 2018 average (U.S. Inflation Calculator).

V.21 Condemnation





Greenwood County will do everything in its power so that condemnation will not be needed to complete the proposed project. However, if condemnation is needed, Greenwood County would reluctantly be willing to serve as the named party in such proceedings.

V.22 Other Sources of Funding

Greenwood County has applied for an INFRA grant.

V.23 Potential Obstacles

At present, the biggest obstacle will be finding additional funding to leverage the County's approximately \$12 million. Other obstacles could include right-of-way costs.

V.24 Local Match Coverage

The local match of approximately \$12 million will cover all costs associated with the design of the project, including: traffic analysis, environmental documentation, permitting approvals, mitigation costs, right-of-way acquisitions, as well as any legal costs.



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RESOLUTIONS  
And  
LETTERS OF SUPPORT