Capital Improvements
Joint Bond Review Committee

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JOINT BOND REVIEW COMMITTEE MEETING
Tuesday, August 17, 2021, 10:30 a.m.
105 Gressette Building

AGENDA

Live-streaming of this meeting will be available at www.scstatehouse.gov.

AGENCY: Department of Administration
Facilities Management and Property Services

SUBJECT: Lease Proposal
South Carolina Department of Public Safety
33 Villa Road, Greenville

The South Carolina Department of Public Safety requests review of its proposal to lease 18,207 square feet of space at 33 Villa Road in Greenville from Piedmont Center Owner, LLC[1] to support units of the Highway Patrol, State Transport Police, the Multi-Disciplinary Accident Investigation Team, and the Telecommunications Team. The Department has leased space at this location since November 2011, and its current lease will expire on October 31, 2021.

The SC Department of Administration conducted a solicitation following a determination that other state space was not available. The Department of Administration received 5 responses to the solicitation, 1 of which was deemed non-responsive. The proposal for the selected location was the lowest bid of the 4 remaining proposals.

The term of the proposed lease is 5 years beginning November 1, 2021. Rent includes all operating expenses and equates to $14.50 per square foot for the first year of the term (and an increase from the current rate of $13.75 per square foot), and will increase by 3% annually for the remainder of the term. Total rent over the term is $1,401,620. No option to purchase the property is included in the lease.

The Department of Administration reports that lease payments will be made from motor vehicle license, title, and driver’s license fees, and the Department’s submission represents that funding for payments will be sufficient throughout the lease term. The Department of Administration reports that comparable rates for similar commercial space in the area range from $19.70 to $23.00 per square foot.

COMMITTEE ACTION:

Review and make recommendation regarding the proposed lease.

ATTACHMENTS:

1. Department of Administration, Facilities Management and Property Services Agenda Item Worksheet.
2. South Carolina Department of Public Safety letter.

[1] A Delaware limited liability company in good standing registered with the SC Secretary of State effective December 29, 2014. C T Corporation System of Columbia is registered agent. Documentation supporting the item states that the Greenville County Court of Common Pleas appointed Trident Pacific Real Estate Group, Inc. as Receiver for Piedmont Center Owner, LLC in March 2019. Private participant disclosures have been provided for both Piedmont Center Owner, LLC and Trident Pacific Real Estate Group, Inc.

JOINT BOND REVIEW COMMITTEE
AGENDA ITEM WORKSHEET

Meeting Scheduled for: August 17, 2021 **Regular Agenda**

1. Submitted by:
(a) Agency: Department of Administration
(b) Authorized Official Signature: Ashlie Lancaster
Ashlie Lancaster, Director

2. Subject: SC Department of Public Safety Lease at 33 Villa Road, Greenville

3. Summary and Background Information:

The South Carolina Department of Public Safety (DPS) requests approval to lease 18,207 rentable square feet of office space from Piedmont Center Owner, LLC ("Landlord") at 33 Villa Road, Suite 200, Greenville. DPS has leased space at this location since November 2011, which houses units of the Highway Patrol, State Transport Police, the Multi-disciplinary Accident Investigation Team, and the Telecommunications Team. DPS's current lease at this location expires on October 31, 2021. The Court of Common Pleas in Greenville County appointed Trident Pacific Real Estate Group, Inc. as Receiver in March 2019 and the Court appointed receiver continues in that role.

After contacting state agencies to verify no adequate state space was available, the Department of Administration solicited for commercial space. Five proposals were received, one was deemed non-responsive and the selected location was the lowest bid of the remaining 4 proposals.

The space meets the standard of 210 RSF/person with a density of approximately 140 RSF/person. The lease provides free parking spaces for staff and visitors in the adjacent parking lot.

The lease term will be five (5) years commencing November 1, 2021. The rental rate for the first year of the term will be $14.50 per rentable square foot, which is an increase from their current rate of $13.75 per square foot, for an annual aggregate amount of $264,001.50. The rental rate will then increase by 3% annually as more specifically set forth in the chart below. The total rent to be paid over the 5-year term will be $1,401,619.82. This is a full gross lease and includes all operating expenses.

Term	Rent/SF	Monthly Rent	Annual Rent
Year 1	$14.50	$22,000.13	$264,001.50
Year 2	$14.94	$22,660.13	$271,921.55
Year 3	$15.38	$23,339.93	$280,079.19
Year 4	$15.84	$24,040.13	$288,481.57
Year 5	$16.32	$24,761.33	$297,136.01

The following chart represents comparable lease rates of similar space:

Tenant	Location	Rate/ RSF
Vocational Rehabilitation	301 N. Main St.	$19.70

Vacant	701 Easley Bridge Road*	$19.75
Vacant	100 Verdae Blvd.	$23.00
Vacant	80 International Dr.*	$21.50
Vacant	1001 Keys Dr.*	$19.75

*Submitted in response to solicitation.

DPS has adequate funds for the lease according to a Budget Approval Form approved June 16, 2021, which also includes a multi-year plan. Lease payments will be funded through motor vehicle license/title fees and driver's license fees. No option to purchase the property is included in the lease.

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4. **What is the JBRC asked to do?** Approve the proposed five-year lease.

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5. **What is recommendation of the division of Facilities Management and Property Services?** Approve the proposed five-year lease.

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6. **Recommendation of other office (as required)?**

   (a) Authorized Signature: ______________________________
   (b) Office Name: Click or tap here to enter text.

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7. **List of Supporting Documents:**
   (a) Letter from Agency dated June 14, 2021.
   (b) SC Code of Laws Sections 1-11-55 and 1-11-56

South Carolina Department of Public Safety

June 14, 2021

Ms. Ashlie Lancaster
South Carolina Department of Administration
Real Property Services
1200 Senate Street, 6th floor
Columbia, SC 29201

RE: Lease for 33 Villa Rd, Suite 200, Greenville SC 29615

Dear Ms. Lancaster:

The South Carolina Department of Public Safety requests approval from the Joint Bond Review Committee and the State Fiscal Accountability Authority to enter into a (5) year lease with Gregg Williams Receiver for Piedmont Center Owner, LLC for 18,207 square feet rentable square feet of office space at 33 Villa Rd, Suite 200, Greenville SC 29615. SCDPS's current lease at 33 Villa Rd, Suite 200, Greenville SC 29615 expires on October 31, 2021.

As the largest law enforcement agency in the state, it is the mission of the South Carolina Department of Public Safety to protect and serve the public with the highest standard of conduct and professionalism; to save lives through educating the citizens of South Carolina on highway safety and diligent enforcement of laws governing traffic, motor vehicles, commercial carriers, and immigration; to provide protective services for government officials, state government properties, and the general public visiting these properties; and to ensure a safe, secure environment for the citizens of the state of South Carolina and its visitors. This location includes units of the Highway Patrol, State Transport Police, the Multi-disciplinary Accident Investigation Team (MAIT), and the Telecommunications Team.

After contacting state agencies to verify that there was no adequate state space available, the Department of Administration solicited for commercial space and five proposals were received. Of those received, one proposal was deemed non-responsive, leaving four to review. The lowest offer received was for the current space occupied by SCDPS. After careful consideration, 33 Villa Rd, Suite 200, Greenville SC 29615 was selected as it was the most cost effective offer. The cumulative cost of the lease during the term is $1,401,619.82.

Thank you for your consideration of this request and please let me know if you need any additional information.

Sincerely,

R G Woods, IV

10311 Wilson Blvd. Blythewood, SC - US Mail: P.O. Box 1993 Blythewood, SC 29016

AGENCY:	Department of Administration Facilities Management and Property Services
SUBJECT:	Lease Amendments Patriots Point Development Authority to Great American Life Insurance Company

Patriots Point Development Authority requests review of its proposal to amend 2 leases with Great American Life Insurance Company for certain parcels of Patriots Point property located on Charleston Harbor in Mount Pleasant.

Great American is the tenant pursuant to assignments of a lease agreement covering approximately 9.79 acres known as Parcel A, on which is situated the 125-room Harborside Hotel, the Reel Bar, Harborside Beach, a swimming pool and parking; a lease agreement covering approximately 14.55 acres known as Parcels B, C, and D, on which parcels are situated the 92-room Beach Club Hotel, the Tiki Bar, the Estuary Spa, the Marina Store, the Fish House Restaurant, the Bridge Bar, Lookout Pavilion, and parking; and a lease agreement covering approximately 12.15 acres known as Parcel B-1, located adjacent to the Charleston Harbor Marina.

Patriots Point will consent to assignment of the existing leases held by Great American Life Insurance Company and certain of its affiliates to Charleston Harbor Holding Company, LLC, a wholly-owned subsidiary of Great American’s parent corporation, American Financial Group, Inc. American Financial Group is selling Great American but will retain its real estate assets within Charleston Harbor Holding Company. American Financial Group will for each lease execute an absolute and unconditional guaranty of payment and performance.

Under the existing leases, Great American pays Patriots Point a combination of Base Rent and Percentage Rent on all revenue derived from the lease premises, which under the Parcels B, C, and D lease equates to the higher of Base and Percentage Rent, or Minimum Rent of $360,000, annually. The existing leases include provisions for the possibility of new sources of revenue that were not contemplated at the time of original execution of the leases, with the Landlord and Tenant negotiating in good faith the appropriate percentage to be used in calculating the Percentage Rent.

In July 2017, Great American notified Patriots Point of several new sources of revenue that were not included within the Parcels B, C, and D lease; however, efforts to negotiate Percentage Rent for these new sources, along with efforts to negotiate rent disputes subsequently discovered in 2018 and 2019, resulted in an impasse. In October 2019, Patriots Point filed a summons and complaint against Great American to set the rent percentages and resolve the other rent disputes.

Arbitration has resulted in a proposed settlement that includes amending the Parcels B, C, and D lease that would increase Minimum Rent from $360,000 to $500,000 annually, with an annual escalation for CPI increases not exceeding 4%; and amending both the Parcels B, C, and D lease and the Parcel B-1 lease that would establish percentages for new revenue categories. Moreover, Patriots Point will receive a total of $699,099 to resolve existing rent disputes, pay its attorneys' fees, and provide for a one-time fee for consent to the assignment.

COMMITTEE ACTION:

Review and make recommendation regarding the request by Patriots Point Development Authority to fully execute the proposed Sixth Amendment to Lease Agreement for Parcel B-1 and the proposed Ninth Agreement to Lease Agreement for Parcels B, C and D consistent with the material terms reflected herein, and as more fully described in the Patriots Point Development Authority Executive Summary included with the submission.

ATTACHMENTS:

1. Department of Administration, Facilities Management and Property Services Agenda Item Worksheet.
2. Letter dated July 15, 2021, of William E. Craver, III, counsel to Patriots Point Development Authority.
3. Executive Summary dated August 3, 2021.

JOINT BOND REVIEW COMMITTEE
AGENDA ITEM WORKSHEET

Meeting Scheduled for: August 17, 2021 **Regular Agenda**

1. **Submitted by:**
   (a) Agency: Department of Administration
   (b) Authorized Official Signature: Ashlie Lancaster
   Ashlie Lancaster, Director

2. **Subject:** Patriots Point Development Authority Lease Amendments

3. **Summary and Background Information:**

Patriots Point Development Authority ("PPDA") is requesting approval to amend two leases with Great American Life Insurance Company ("GALIC").

PPDA is the Landlord and GALIC is the tenant under (i) the Lease Agreement for Parcel A (as amended, the "**Parcel A Lease**") dated July 2, 1996, assigned to GALIC from Charleston Harbor Partners I Limited Partnership on May 2, 2002, covering approximately 9.79 acres on the Charleston Harbor in Mount Pleasant, SC, (ii) the Lease Agreement for Parcels B, C, and D (as amended, the "**Parcel BCD Lease**") dated January 1, 1997, assigned to GALIC from Charleston Harbor Partners III Limited Partnership on May 2, 2002, covering approximately 14.55 acres on the Charleston Harbor in Mount Pleasant, SC, and (iii) the Lease Agreement for Parcel B-1 (as amended, the "**Parcel B-1 Lease**") dated January 1, 1997, assigned to Charleston Harbor Marina, Inc. on May 2, 2002 and transferred to its two shareholders GALIC and Great American Insurance Company December 31, 2006 upon the dissolution of Charleston Harbor Marina, Inc. and held by GALIC for the benefit of GALIC and Great American Insurance Company, covering a marina on the Charleston Harbor in Mount Pleasant, SC. The Parcel A Lease, the Parcel BCD Lease, and the Parcel B-1 Lease are together the "**Leases**."

Under each of the Leases, GALIC pays to PPDA a combination of Base Rent and Percentage Rent on all revenue derived from the leased premises. Under the Parcel BCD Lease, GALIC pays the greater of the combination of Base Rent and Percentage Rent and Minimum Rent of $360,000 annually. The Parcel B-1 Lease and the Parcel BCD Lease account for the possibility that GALIC would develop new sources of gross revenue for uses and/or activities that were not contemplated at the time the Leases were signed, and that if a new source of revenue is proposed that does not fall within the revenue categories set forth Landlord and Tenant will negotiate in good faith the appropriate percentage to be used to calculate Percentage Rent.

In July of 2017, GALIC notified PPDA that GALIC would be receiving gross revenue from several new sources for which applicable rent percentage were not set forth in the Parcel BCD Lease (New Revenue Categories). PPDA proposed suggested percentages based on similar revenue categories under other leases and on percentages applied under PPDA's most recently negotiated lease with Patriots Annex, LLC. Efforts to negotiate rent percentages for the New Revenue Categories continued throughout 2018 and 2019 and, during this time, other rent disputes were identified. As negotiations were at an impasse, on October 22, 2019 PPDA filed and served a summons and complaint on GALIC to commence an arbitration against GALIC to set the rent percentages and resolve the other rent disputes.

The arbitration has now resulted in a proposed settlement which includes executing a Ninth Amendment to the Parcel BCD Lease and a Sixth Amendment to the Parcel B-1 Lease. The Ninth Amendment to the

Parcel BCD Lease would increase Minimum Rent from $360,000 to $500,000 annually beginning in calendar year 2021 with an annual escalation at the rate of increase of the CPI for the prior twelve (12) months but not to exceed four (4) percent and would set percentages for New Revenue Categories as follows:

Harborside meeting room rental	5%
Harborside Audio Visual revenues	5%
Beach Club meeting room rental	5%
Fish House room rental	3.5%
Estuary Spa and other spa revenues	5%
Marina Store sales	5%
Parking deck/garage revenues	6.5%
Harborside cigar sales	5%
Gift Shop sales	5%
Banquet Special Event Sponsorship revenues	5%
Banquet Special Event revenues	5%
Valet Laundry Sales	5%
Valet Parking revenues	6.5%
Self-Parking revenues	6.5%
Cabana Rental revenues	6.5%
Postage revenues	5%
Copies revenues	5%
Offsite Transportation revenues	5%
Fish House Miscellaneous revenues	5%
Harborside Miscellaneous Food Bev revenues	3% Food; 5% Beverage
Harborside Food Beverage Delivery Fee revenues	5%
Pavilion Rental revenues	5%
Pavilion AV In-House revenues	5%
Pavilion AV Vendor revenues	5%
Pavilion Other revenues	5%
Resort Fee revenues	5%
Any new unspecified revenue items unless otherwise agreed	5%

The Sixth Amendment to the Parcel B-1 Lease would set percentages for New Revenue Categories as follows:

Meeting room rental	5%
Audio Visual revenues	5%
Beach Club meeting room rental	5%
Fish House room rental	3.5%
Spa revenues	5%
Marina Store sales	5%
Parking deck/garage revenues	10%
Cigar sales	5%

Gift Shop sales	5%
Banquet Special Event Sponsorship revenues	5%
Banquet Special Event revenues	5%
Valet Laundry Sales	5%
Valet Parking revenues	10%
Self-Parking revenues	10%
Cabana Rental revenues	6.5%
Postage revenues	5%
Copies revenues	5%
Offsite Transportation revenues	5%
Restaurant Miscellaneous revenues	5%
Miscellaneous Food Bev revenues	3% Food; 5% Beverage
Food Beverage Delivery Fee revenues	5%
Venue Rental revenues	5%
Venue AV In-House revenues	5%
Venue AV Vendor revenues	5%
Venue Other revenues	5%
Resort Fee revenues	5%
Any new unspecified revenue items unless otherwise agreed	5%

As a matter of information and as a result of the arbitration, PPDA will also consent to assigning of the Leases by GALIC to Charleston Harbor Holding Company, LLC (CHHC) as American Financial Group ("AFG"), GALIC's parent corporation, is selling GALIC, but retaining GALIC's real estate assets. CHHC is a wholly owned subsidiary of AFG. As part of these assignments, AFG will execute a Lease Guaranty for each lease, providing an absolute and unconditional guaranty of payment and performance. Additionally, PPDA will receive a total of $699,099.49 for rent disputes, attorneys' fees and a one-time consent fee.

4. **What is the JBRC asked to do?** Approve the request by PPDA to fully execute the proposed Sixth Amendment to Lease Agreement for Parcel B-1 and the proposed Ninth Amendment to Lease Agreement for Parcels B, C and D consistent with the material terms reflected herein and as more fully described in the PPDA Executive Summary included with this submission.

5. **What is recommendation of the division of Facilities Management and Property Services?** Consider approval of the request by PPDA to fully execute the proposed Sixth Amendment to Lease Agreement for Parcel B-1 and the proposed Ninth Amendment to Lease Agreement for Parcels B, C and D, consistent with the material terms reflected herein and as more fully described in the PPDA Executive Summary included with this submission.

6. **Recommendation of other office (as required)?**

   (a) Authorized Signature: ______________________________
   (b) Office Name: Click or tap here to enter text.

7. **List of Supporting Documents:**

   (a) Letter from Agency
   (b) PPDA Executive Summary

CRAVER LAW FIRM, PA
ATTORNEYS AND COUNSELORS AT LAW
THE FRANKE BUILDING
171 CHURCH STREET, SUITE 120A
CHARLESTON, SOUTH CAROLINA 29401

William E. Craver, III
Rebecca C. Achey

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Telephone: (843) 577-7557
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July 15, 2021

Via Electronic Mail:
Ashlie Lancaster, Director
SC Department of Administration
803-737-9822
Email: ashlie.lancaster@admin.sc.gov

Mr. Rick Harmon
Research Director, Joint Bond Review Committee
803-734-2114
Email: RickHarmon@scsenate.gov

Re: Settlement of Arbitration with Great American Life Insurance Company and ancillary Amendments to three leases, and Request to Assign Leases for Parcels A, BC&D and B-1 to a wholly-owned subsidiary, Charleston Harbor Holding Company, LLC

Dear Rick and Ashlie:

Enclosed are the following;

1. Executive Summary explaining the arbitration and settlement, the resulting lease amendments, and the proposed assignments of leases,

2. May 28, 2021 Resolution of the PPDA Board approving the Settlement and related documents and instruments,

3. The Settlement Agreement,

4. The Ninth Amendment to the BCD Lease,

5. The Sixth Amendment to the B-1 Lease,

6. The Assignment and Assumption of the Parcel A Lease,

7. The Assignment and Assumption of the Parcel BCD Lease,

8. The Assignment and Assumption of the Parcel B-1 Lease,

9. The Lease Guaranty of the Parcel A Lease,

10. The Lease Guaranty of the Parcel BCD Lease, and

11. The Lease Guaranty of the Parcel B-1 Lease.

Patriots Point is submitting these documents and instruments for review and approval as appropriate by the Joint Bond Review Committee and the State Fiscal Accountability Authority.

Please do not hesitate to contact me if you have any questions.

Sincerely,

s/ *Bill*

William E. Craver, III

Copies by email: Wayne Adams, Vice Chairman, PPDA
Rorie Cartier, Executive Director, PPDA
Terry Ansley, Director of Property, PPDA
Rebecca C. Achey, Esq.
Brandon Dermody
Shawn DeJames, Esq.
Keith McCook, Esq.

Enclosures as stated

<u>Executive Summary</u>
<u>August 3, 2021</u>

Settlement Agreement and Lease Amendments between Patriots Point Development Authority as Landlord and Great American Life Insurance Company as Tenant and Consents to Lease Assignments by Patriots Point Development Authority as Landlord and Lease Guaranties by American Financial Group, all dated as of May, 2021

Patriots Point Development Authority ("**PPDA**") is the Landlord and Great American Life Insurance Company ("**GALIC**") is the Tenant under (i) the Lease Agreement for Parcel A (as amended, the "**Parcel A Lease**") dated July 2, 1996, assigned to GALIC from Charleston Harbor Partners I Limited Partnership on May 2, 2002, covering approximately 9.79 acres on the Charleston Harbor in Mount Pleasant, SC, (ii) the Lease Agreement for Parcels B, C, and D (as amended, the "**Parcel BCD Lease**") dated January 1, 1997, assigned to GALIC from Charleston Harbor Partners III Limited Partnership on May 2, 2002, covering approximately 14.55 acres on the Charleston Harbor in Mount Pleasant, SC, and (iii) the Lease Agreement for Parcel B-1 (as amended, the "**Parcel B-1 Lease**") dated January 1, 1997, assigned to Charleston Harbor Marina, Inc. on May 2, 2002 and transferred to its two shareholders GALIC and Great American Insurance Company December 31, 2006 upon the dissolution of Charleston Harbor Marina, Inc. and held by GALIC for the benefit of GALIC and Great American Insurance Company, covering approximately 12.15 acres of critical area and the adjacent marina on the Charleston Harbor in Mount Pleasant, SC. The Parcel A Lease, the Parcel BCD Lease, and the Parcel B-1 Lease are together the "**Leases**."

Included with this Executive Summary are two plats prepared in 2019. One plat that shows the parcel boundaries, the area within each parcel, and the tenant holding the lease of each parcel. The second plat is the first plat superimposed over an aerial photo of the property taken in 2019.

Parcel A is approximately 9.79 acres and includes the 125 room Harborside Hotel and parking, Reel Bar, swimming pool and Harborside beach. Charleston Harbor Resort web site pricing for the rooms at this hotel for the month August, 2021 ranges from $169 to $349 per room with a room for August 17, 2021 being $169 per night.

Parcels BC&D are included in one lease. The hotel and amenities on Parcels BC&D are marketed as "luxury" products while the hotel and amenities on Parcel A are marketed at a more modest price level. Charleston Harbor Resort web site pricing for the rooms at this hotel for the month August, 2021 ranges from $407 to $757 per room with a room for August 17, 2021 being $427 per night. Parcel B is approximately 8.96 acres and includes the 92 room Beach Club Hotel with large waterfront swimming pools, the Tiki Bar, the Estuary Spa, the Marina Store, the Fish House Restaurant, the Bridge Bar and parking. Parcel D is approximately 4.22 acres, and Parcel C is approximately 1.37 acres. The 4,900 square foot Lookout Pavilion straddles Parcels C and D and is an outside venue for weddings, receptions and other outdoor events. Parcel D also contains a parking lot.

Parcel B-1 is approximately 12.15 acres of critical area. The Charleston Harbor Marina is in Charleston Harbor adjacent to this parcel. The marina has more than 17,000 linear feet of floating dock to accommodate vessels up to 120 feet in length with approximately 287 boat slips ranging from 33 to 66 feet, bath and shower facilities, and fuel sales.

Under each of the Leases, GALIC pays to PPDA a combination of Base Rent and Percentage Rent. Under the Parcel BCD Lease, GALIC pays PPDA the greater of (i) a combination of Base Rent and Percentage Rent, and (ii) Minimum Rent of $360,000 per year. Percentage Rent under each Lease is calculated using a percentage of GALIC's gross revenue derived from the leased premises. On Parcel A, GALIC pays a flat 5% on all gross revenue. Under the Parcel BCD Lease and the Parcel B-1 Lease, the applicable percentage of gross revenue depends on the source of the revenue. For example, under the Parcel BCD Lease, GALIC pays PPDA 5% of gross revenue derived from renting hotel rooms, and 3% of gross revenue derived from selling food, and additional percentages on a variety of other gross revenue sources.

The Leases are clear that GALIC is required to pay Percentage Rent on all revenue derived from the leased premises. The Parcel B-1 Lease and the Parcel BCD Lease account for the possibility that GALIC would develop new sources of gross revenue for uses and/or activities that were not contemplated at the time the Leases were signed, and therefore have not been assigned a percentage for purposes of calculating Percentage Rent. Each of the Parcel B-1 Lease and the Parcel BCD Lease provide that "Landlord and Tenant expressly acknowledge and agree that if the Tenant proposes a use on the Premises which does not fall within" one of the revenue categories set forth in the Lease, then "they will negotiate in good faith an appropriate percentage to be used to calculate Percentage Rent due in connection with such use."

In July of 2017, GALIC informed PPDA that with completion of construction and opening of the hotel expansion under the Parcel BCD Lease, GALIC's gross revenue from Parcels B, C, and D would be such that GALIC expected Base Rent and Percentage Rent to exceed Minimum Rent for the first time. In addition, GALIC would be receiving gross revenue from several new sources for which applicable rent percentages were not set forth in the Parcel BCD Lease or the Parcel B-1 Lease. For example, GALIC would begin charging for parking, and the Parcel BCD Lease does not provide an applicable rent percentage for parking revenues. GALIC provided PPDA with a list of its various revenue categories for its operations on Parcels B, C, and D, including the new categories (the "**New Revenue Categories**") for which no applicable rent percentages had been determined.

On August 30, 2017, Oliver Rooskens (Managing Director of the Charleston Harbor Resort & Marina for GALIC), Paul Rebello (Director of Finance of the Charleston Harbor Resort & Marina for GALIC), Bob Howard (Property Manager for PPDA), Mac Burdette (Executive Director for PPDA), Phil Wagoner, and Bill Craver met at Patriots Point. PPDA presented Mr. Rooskens and Mr. Rebello a memorandum discussing the Parcel BCD Lease rent structure and suggesting percentages to be applied to each of the New Revenue Categories. PPDA reasonably based these suggested percentages on (i) the percentages applied to similar revenue categories under the Leases, and (ii) the percentages applied under PPDA's most recently negotiated lease with Patriots Annex, LLC. Mr. Rooskens and Mr. Rebello did not agree with PPDA's suggested percentages, and PPDA asked Mr.

Rooskens and Mr. Rebello to produce a counter-offer as the next step in the negotiations.

Letters were exchanged by PPDA and GALIC and PPDA's and GALIC's representatives subsequently met on February 9, 2018 and March 20, 2018. PPDA never received a comprehensive response to its suggested percentages for the New Revenue Categories. Instead, GALIC treated these negotiations as an opportunity to attempt to extract concessions from PPDA. GALIC's responses focused on (i) attempting to avoid paying percentage rent on gross revenues derived from parking, despite GALIC's clear obligation under the Leases to do so, and (ii) requesting changes to other terms of the Leases that were not part of the original discussion. PPDA has been clear from the beginning of these discussions that PPDA will not entertain suggested changes to the Leases that would decrease the amount of rent received by PPDA. GALIC's requested changes to the Leases were an attempt to "cherry pick" advantageous elements from the rent structure in PPDA's lease with Patriots Annex, LLC. The rent structure in the Patriots Annex, LLC lease is a comprehensive structure designed to provide PPDA annual rent of the greater of fair market rent and percentage rent, and includes an extensive list of categories of revenue and applicable rent percentages. PPDA informed GALIC that if GALIC was interested in amending its leases to incorporate the entire Patriots Annex, LLC lease rent structure, PPDA would consider the request. GALIC did not respond.

As an ancillary and related matter, PPDA told GALIC that PPDA would like to discuss GALIC's plans for completing the development of Parcels B, C, and D. According to PPDA's records, GALIC paid $494,485 in rent to PPDA for Parcels B, C, and D for the July 1, 2017 through June 30, 2018 fiscal year (according to GALIC's records the amount of rent paid was $464,789.32; PPDA assumed this difference was the result of the timing of the actual receipt of funds). Fair market rent for Parcels B, C, and D is approximately $50,000 per acre per year (based on appraisals obtained by PPDA in connection with setting the Patriots Annex, LLC minimum rent), which comes to $727,500 per year (14.55 x $50,000 = $727,500). PPDA told GALIC that at the present time, GALIC was significantly underutilizing the Parcels B, C and D property. PPDA requested GALIC's plans to complete the development of Parcels B, C, and D, to increase the revenue GALIC receives from the property, and to increase the rent paid by GALIC to PPDA. PPDA informed GALIC that if GALIC has no further development plans, then PPDA's approach to setting percentages for the New Revenue Categories would be adjusted.

One of the New Revenue Categories listed on GALIC's 2017 list for Parcel BCD was for gross revenue derived from the Estuary Spa. In reviewing the gross revenue spreadsheets provided by GALIC, gross revenue from the Estuary Spa for the 2018-2019 fiscal year was $349,980.04. However, GALIC did not pay Percentage Rent based on this revenue. Instead, GALIC paid Percentage Rent on GALIC's estimate of the fair market rent of the square footage of the Spa as retail space. The Authority objected to GALIC's characterization of the Estuary Spa as retail space, and demanded that GALIC pay rent of 5% of revenue.

Further GALIC failed to pay rent for 9 months on the Marina Store and paid based on GALIC's estimate of the fair market rent of the square footage of the Marina Store as retail space. PPDA objected to this approach.

Because discussions with the local GALIC representatives were at an impasse, PPDA requested that a meeting be arranged between Wayne Adams, Chairman of PPDA Board's Development Committee, and one of GALIC's senior policy makers. PPDA did not receive a response to this request.

PPDA pointed out to GALIC that the Parcel B-1 Lease and the Parcel BCD Lease require PPDA and GALIC to "negotiate in good faith" to arrive at the appropriate rent percentages to be applied to new revenue categories, and that GALIC failed to negotiate in good faith. PPDA noted that GALIC was receiving gross revenue from some or all of the New Revenue Categories, but GALIC was not paying Percentage Rent on that gross revenue. PPDA further pointed out that Section XVIII.F of each of the Parcel BCD Lease and the Parcel B-1 Lease provides arbitration mechanisms that can be initiated by either PPDA or GALIC in the event of disagreements under the Leases.

PPDA wrote multiple letters to GALIC representatives and indicated to GALIC that if PPDA did not receive a response to its letters within thirty (30) days from the date of each letter, PPDA would commence an arbitration proceeding to resolve the matter. PPDA received no results; therefore, on October 22, 2019 PPDA filed and served a summons and complaint on GALIC to commence an arbitration against GALIC to set the rent percentages and resolve the other rent disputes. PPDA named an arbitrator, but GALIC did not.

Coincidentally, in October 2019, PPDA received a request from GALIC to consent to GALIC transferring the Leases to Charleston Harbor Holding Company, LLC, a wholly-owned GALIC subsidiary. PPDA refused to consider the request until the rent issues were resolved.

At the beginning of May, 2021, as COVID was winding down, discussions with GALIC's legal team commenced, and GALIC informed PPDA that American Financial Group ("**AFG**"), GALIC's parent corporation, was selling GALIC, but was going to keep GALIC's real estate assets. The multi-billion dollar sale was set to close May 31, 2021. PPDA responded by proposing a global settlement of the issues in the arbitration as follows:

(1) **Amendment to Alphabet Parcel Leases**. The following two amendments may be referred to herein as the "**Lease Amendments**." The Parties approved and agreed to execute the Ninth Amendment to Lease Agreement for Parcels B, C and D, and the Sixth Amendment to Lease Agreement for Parcel B-1.

The Ninth Amendment provided that (i) commencing in 2021, minimum rent would be increased from $360,000 to $500,000 with an annual escalator equal to CPI, not to exceed 4%, and (ii) commencing July 1, 2021, percentages were set for the categories not previously set, including 5% of revenue for the Estuary Spa and the Marina Store.

The Sixth Amendment provided that commencing July 1, 2021, percentages were set for the categories not previously set.

(2) **Payments**. PPDA will receive a total of $699,099.49 broken down as follows:

GALIC, as the Tenant of the Parcels BCD Lease and AFG as the beneficial owner of 100% of the ownership interests in GALIC, agreed to pay Patriots Point in settlement of amounts allegedly underpaid under the Leases, up to and including 5/31/2021, a one-time cash payment of $550,000 plus $49,099.49 in attorneys' fees, for a total payment of $599,099.49. In addition, AFG agreed to pay Patriots Point a one-time consent fee of $100,000 in connection with Patriots Point consenting to the assignments of the Leases

(3) **Approval of Transfer of Leases to CHHC for the Benefit of American Financial Group.** GALIC will execute and deliver to PPDA the following documents/instruments fully-executed by GALIC: the Settlement Agreement, the Amendments, and the Guaranties and the Assignment Documents (as agreed by the parties to accomplish the assignment of the Leases by GALIC to CHHC). Upon execution by GALIC and AFG (as applicable) of the Settlement Agreement, the Amendments, and the Guaranties and the Assignment Documents, Patriots Point will execute and forward to the South Carolina State Fiscal Accountability Authority and the South Carolina Joint Bond Review Committee the (i) Settlement Agreement, (ii) the Amendments, (iii) the Guaranties, and (iv) the Assignment Documents. The transactions will be complete upon approval from the South Carolina authorities of PPDA's request to fully execute the proposed Sixth Amendment to Lease Agreement for Parcel B-1 and the proposed Ninth Amendment to Lease Agreement for Parcels B, C and D consistent with the material terms reflected herein, and the payment of the funds required hereby. AFG executed broad unlimited guaranties of the three leases to be assigned.

(4) **Meet, Discuss and Consider Resolving The Application of 180,000 SF Language and Parcel C-1**. AFG and Patriots Point agreed to meet as soon as is practicable to discuss and consider resolution of the alleged 180,000-foot development requirement in the Leases and possible amendments concerning Parcel C-1.

(5) **Dismiss Arbitration and Related proceedings.** PPDA and GALIC directed their respective counsel that upon receipt of the (i) Settlement Agreement, (ii) the Amendments, (iii) the Guaranties, and (iv) the Assignment Documents fully executed by the Parties, and payment and receipt of the funds referred to above, such counsel shall dismiss the arbitration and related state court action referred to above without prejudice.

(6) **Release and Waivers.** PPDA agreed that its claims for unpaid Rent in the Arbitration proceeding having been settled and resolved as set forth above, each party to the Settlement Agreement hereby (a) releases the other parties from any claims, demands or related expenses that the releasing party may have or claim to have for the payment of Rent (as defined in the Leases) claimed in the Arbitration proceeding not to have been paid up to and including May 31, 2021 other than as has been paid and is being paid in the normal course of dealings between the parties through such date, or as provided in this Settlement Agreement or the Leases as amended by the Amendments, and (b) waives any claims, demands and related expenses that any aspect of this Settlement Agreement may violate or may be a breach of any of the Leases.

PPDA's Board, with the assistance of counsel, has considered, approved and executed the above-referenced documents (subject to required State approvals), the material terms of which are set forth in the Executive Summary. PPDA requests authorization to execute and deliver the amendments pursuant to the material terms outlined in PPDA's submission and the Executive Summary. PPDA representatives and counsel are available to meet with staff and officials at their convenience.


CHARLESTON HARBOR
PATRIOTS POINT BOULEVARD
PATRIOTS POINT GOLF COURSE
COLLEGE OF CHARLESTON
S.C. GRID (NAD83)
VARIOUS PARCELS AT PATRIOTS POINT
PREPARED FOR: PATRIOTS POINT DEVELOPMENT AUTHORITY
TOWN OF MT. PLEASANT
CHARLESTON COUNTY
SOUTH CAROLINA
THOMAS & HUTTON
682 Johnnie Dodds Blvd., Suite 100
PO Box 1522
Mt. Pleasant, SC 29465-1522
p 843.849.0200 | f 843.849.0203
www.thomasandhutton.com
SHEET 1 OF 1

AGENCY: South Carolina Public Service Authority

SUBJECT: Financing Proposal

Section 58-31-240(A)(1) of the SC Code of Laws provides that, prior to issuing any (1) bonds, (2) notes, or (3) other indebtedness, including any refinancing that does not achieve a savings in total debt service, the Joint Bond Review Committee must approve, reject, or modify the issuance by the South Carolina Public Service Authority. This section does not apply to the issuance of short-term or revolving-credit debt for the management of day-to-day operations and financing needs.

The Authority requests approval of the committee for the issuance of not exceeding $350,000,000 South Carolina Public Service Authority Revenue Obligation Bonds to (i) retire existing short-term debt consisting of variable rate, tax-exempt commercial paper notes and revolving credit agreement loans totaling approximately $192 million, (ii) fund additional capital expenditures totaling approximately $151 million, and (iii) pay costs of issuance of the bonds.

Projects Currently Funded by Short Term Debt. The Authority has issued short-term debt to incrementally fund certain projects over time in accordance with the Authority's Board-approved capital improvement program, with the intent to issue permanent, long-term debt at a future date. The capital expenditures were made for certain Solid Waste Landfill, Ash Ponds, and Transmission projects, and occurred between April 1, 2019, and July 31, 2021. The portion of Series 2021B bond proceeds needed to retire the short-term debt associated with these capital expenditures is as follows.

Solid Waste Landfill	$ 68,000,000
Ash Ponds	55,000,000
Transmission	69,000,000
Total Bond Proceeds	$ 192,000,000

Additional Project Funding. Given the current low interest rate environment, the Authority is also proposing to use a portion of Series 2021B bond proceeds to fund additional capital expenditures to be made between August 1, 2021, and January 30, 2023, for Solid Waste Landfill, Ash Ponds, and Transmission projects, all in accordance with the Authority's 2021-2023 Budget approved by its Board, summarized as follows.

Solid Waste Landfill	$ 25,000,000
Ash Ponds	64,000,000
Transmission	62,000,000
Total Bond Proceeds	$ 151,000,000

Solid Waste Landfill. The Solid Waste Landfill project is related to work at the Cross and Winyah Generating Stations for dry coal combustion residuals which are not beneficially used and are disposed in on-site solid waste landfills. These landfills are permitted by DHEC to receive the Authority's dry coal combustion residuals waste from any of the Authority's coal-fired generating units and ash ponds, and also are federally regulated under the CCR Rule.[1] Additional landfill cells for the Cross and Winyah Class 3 landfills are already fully permitted and will be constructed to provide ongoing landfill capacity as the existing cells are filled and closed.

Ash Ponds. The Authority has ash and gypsum slurry ponds at the Winyah, Cross and Jefferies Generating Stations. Closure plans for the Jefferies Generating Station ash pond and for the Winyah West ash pond have been approved by DHEC and closure is in progress, with regulatory deadlines of 2030. Costs for pond closure are expected to continue at least through 2031 and are projected to be approximately $350 million between 2021 and 2031.

Transmission. Santee Cooper operates an interconnected bulk transmission system with ties to Southern Company, Dominion Energy South Carolina, Duke Energy Carolinas, Duke Energy Progress, and Southeastern Power Administration, and plans this system in accordance with reliability standards developed and enforced by the North American Electric Reliability Corporation. The transmission expenditures to be funded by the Series 2021B bond proceeds are for normal system improvements associated with providing reliable service to existing and new customers, as well as maintaining reliable interconnected operation. One major component of the expenditures that occurred between April 1, 2019 and July 31, 2021 was associated with a new 230kV network path, which was established to provide system reliability under various contingency conditions.

<u>Pledge of Revenues to Pay Bonds and Impacts on Total Debt Service</u>. The proposed Series 2021B bonds are being issued pursuant to the authority of and in full compliance with the Authority's Master Resolution adopted by its Board on April 26, 1999, as amended and supplemented from time to time.[2] The Master Resolution would be supplemented by the Fiftieth Series and Supplemental Resolution authorizing the Series 2021B bonds.

The Series 2021B bonds will be payable solely from, and secured by a lien upon and pledge of the Revenues, as that term is defined in the Master Resolution, on a parity basis with the lien and pledge securing Revenue Obligations issued pursuant to the Revenue Obligation Resolution, senior to (a) payments required to be made from or retained in the Revenue Fund to pay Operation and Maintenance Expenses, and (b) payments into the Capital Improvement Fund.

The Revenue Obligations, including the 2021B bonds, are not indebtedness of the State, nor of any political subdivision thereof, and neither the State nor any of its political subdivisions are liable thereon, nor are they payable from any funds other than the Revenues of the Authority pledged to their payment.

[1] On April 17, 2015, the Environmental Protection Agency promulgated Resource Conservation and Recovery Act (RCRA) Subtitle D regulations regarding the management of Coal Combustion Residuals (CCR) generated by electrical utilities. This Rule establishes standards for the management and disposal of CCR. Owners and operators of any CCR unit are required to establish and maintain a publicly accessible CCR internet site by the effective date of the rule which is October 19, 2015. Santee Cooper's website intended to satisfy this requirement applicable to its CCR landfills and impoundments may be accessed at https://www.santeecooper.com/About/CCR-Data-Rule/Index.aspx.

[2] The Master Resolution, as so amended and supplemented, is referred to as the "Revenue Obligation Resolution."

The Series 2021B bonds are expected to mature over a 30-year period from December 1, 2021, through December 1, 2051. The debt service requirements on all existing bonds of the Authority, inclusive of the projected impact of the 2021A refunding described below, both prior to and after the issuance of the proposed bonds, is attached as Exhibit A. Exhibit A also reflects the total debt outstanding under the Authority's bank facility program, which includes the Authority's short-term debt, prior to and after the issuance of the proposed Bonds.

Impact on Key Financial Metrics and Customer Rates. Issuance of the Series 2021A and 2021B bonds will not result in any immediate or direct impact on the rate payer. The Authority periodically produces 10-year financial projections of the operations of the electric and water systems that include, without limitation, projected sales and revenues, expenses, capital expenditures and financing needs expected to occur over the 10-year period.

The projections also include select financial metrics, some of which are used by the credit rating services (S&P, Moody's and Fitch) to aid in the evaluation and rating of the Authority's Bonds. The Authority's current 10-year financial projections cover the period January 2021 through December 2030, and reflect (i) issuance of the Series 2021A refunding and 2021B bonds; (ii) freezing rates in accordance with the Cook Settlement; and (iii) the operational, capital investment, and financial factors described above. The projections further include a moderate (less than inflation) retail rate increase beginning in 2027 needed to address all of these contributing factors. Exhibit B summarizes key financial results from the Authority's current 10-year financial projections, including projected debt service coverage.

The Series 2021A Refunding Bonds. The Authority anticipates executing a $174,430,000 current refunding of all or a portion of its existing 2011 Refunding Series C and 2012 Refunding Series A bonds concurrent with, or prior to, issuing the Series 2021B Bonds. The refunding is expected to achieve approximately $50 million in net present value savings over the remaining term of the presently outstanding bonds. Inasmuch as this refinancing achieves a savings in total debt service, the Authority is including in this submission the expected issuance of the Series 2021A Refunding Obligation Bonds solely as information.

COMMITTEE ACTION:

Review and approve, reject, or modify the South Carolina Public Service Authority's request to issue not exceeding $350,000,000 South Carolina Public Service Authority Revenue Obligation Bonds, for the purposes described herein.

ATTACHMENTS:

1. Letter dated August 5, 2021, of Mr. Kenneth W. Lott III, Chief Financial and Administration Officer, Santee Cooper.
2. Supporting Exhibits.

santee cooper®

Kenneth W. Lott III
Chief Financial &
Administration Officer
Office: (843) 761-7040
fax: (843) 761-7037
kwlott@santeecooper.com

August 5, 2021

The Honorable Hugh K. Leatherman, Sr.
Chairman, Joint Bond Review Committee
South Carolina State Senate
111 Gressette Building
Columbia, SC 29201

Re: Request for approval of South Carolina Public Service Authority Revenue Obligation Bonds not exceeding $350,000,000

Dear Chairman Leatherman:

The South Carolina Public Service Authority (the "Authority") requests that the Joint Bond Review Committee approve the above referenced bonds (the "2021B Bonds") at its meeting on August 17, 2021. The 2021B Bonds are being issued to retire outstanding commercial paper notes and revolving credit agreement loans that that were issued to fund capital expenditures on an interim basis as well as to fund budgeted capital expenditures between August 1, 2021 and February 28, 2023. This transaction will result in a refunding that does not result in a net present value savings as well as new bonds. Enclosed is the required documentation detailing the proposed financing and use of the funds. On behalf of the Authority, I respectfully request that the Joint Bond Review Committee consider the request for the issuance of Revenue Obligation Bonds not exceeding $350,000,000 to be used in the manner described herein.

Please let me know if you have any questions or require any additional information regarding this request.

Sincerely,

Ken Lott

Ken Lott

cc: Suzanne Ritter, Treasurer, The South Carolina Public Service Authority

Enclosures

P.O. Box 2946101 | Moncks Corner, SC 29461-6101 | One Riverwood Drive | Moncks Corner, SC 29461-2901 | (843) 761-8000

South Carolina Public Service Authority Bond Information Report

Prepared in Connection with the Proposed Authorization of
Not Exceeding $350,000,000 of South Carolina Public Service Authority
Revenue Obligation Bonds
Series 2021B

August 5, 2021

Amount and Type of Bonds Requested

The South Carolina Public Service Authority (the "Authority") is making a request to the South Carolina Joint Bond Review Committee (the "JBRC") for approval of the issuance of not exceeding $350,000,000 of South Carolina Public Service Authority Revenue Obligation Bonds (the "2021B Bonds") in order to (i) retire outstanding variable rate tax-exempt commercial paper notes and revolving credit agreement loans totaling approximately $189,167,000 that were issued to fund certain capital construction projects expenditures through July 2021 (the "Short-Term Debt"), (ii) fund future capital project expenditures totaling approximately $152,000,000 and, (iii) pay for expenses incurred in conjunction with the issuance of the 2021B Bonds including the underwriter's discount.

On August 12, 2021 the Authority's Board of Directors is scheduled to meet to approve for the Authority's management to move forward with the issuance of the 2021B Bonds subject to the JBRC's approval and their final approval. The 2021B Bonds do not result in a refunding for savings and, therefore, require the approval of the JBRC.

Projects Funded With the 2021B Bond Proceeds

In December of each year, the Authority's Board of Directors approves an annual financial budget (including both operations & maintenance as well as capital improvements) for the following fiscal year as well as two additional planning years. The cost of the capital improvement program will be paid from Revenues of the Authority and the proceeds of Revenue Obligations and other subordinated indebtedness, including Commercial Paper Notes.

Capital Projects Currently Funded from Short-Term Debt

The Authority has issued Short-Term Debt to fund certain projects included in the Board-approved capital improvement program that qualified for tax-exempt status. The capital expenditures were for Solid Waste Landfill, Ash Ponds and Transmission projects and occurred between April 1, 2019 and July 31, 2021 (the "Capital Expenditures"). These Capital Expenditures were initially funded with Short-Term Debt on an interim basis with the intent to bond out in the future. Below is a summary of how the Short-Term Debt was spent and how a portion of the 2021B Bond proceeds will be used to retire the Short-Term Debt allocated by project:

Solid Waste Landfill	$ 67,809,000
Ash Ponds	$ 51,074,000
Transmission	$ 70,284,000
Total Bond Proceeds	$189,167,000

Funding of Projected Capital Expenditures

Given the current low interest rate environment the Authority is also proposing to use a portion of the 2021B Bond proceeds to fund projected future capital expenditures that qualify for tax-exempt status. The future capital expenditures the Authority plans to fund with the 2021B bond proceeds are projected to be spent between August 1, 2021 and February 28, 2023 and are for Solid Waste Landfill, Ash Ponds, Transmission (the "Future Capital Expenditures"). The Future Capital Expenditures were included in the 2021-2023 Budget approved by The Authority's Board of Directors. Below you will find a summary of the projected Future Capital Expenditures by project.

Solid Waste Landfill	$ 27,000,000
Ash Ponds	$ 61,000,000
Transmission	$ 64,000,000
Total Bond Proceeds	$152,000,000

Following is a detailed description of each of the capital projects to be funded by the 2021B Bonds

Solid Waste Landfill **-** The Solid Waste Landfill project is related to work being done at the Cross and Winyah Generating Stations for dry coal combustion residuals ("CCR") which are not beneficially used and are disposed in on-site solid waste landfills. These landfills are permitted by the DHEC to receive the Authority's CCR waste from any of the Authority's coal-fired generating units and ash ponds. These landfills are also federally regulated under the CCR Rule. Additional landfill cells for the Cross and Winyah Class 3 landfills are already fully permitted and will be constructed as the existing cells are filled and closed to provide ongoing landfill capacity.

Ash Ponds **-** The Authority has ash and gypsum slurry ponds at the Winyah, Cross and Jefferies Generating Stations. Closure plans for the Jefferies Generating Station ash pond and for the Winyah West ash pond have been approved by DHEC and closure is in progress, with regulatory deadlines of 2030. Costs for pond closure are expected to continue at least through 2031 and are projected to be approximately $350 million between 2021 and 2031.

Transmission - Santee Cooper operates an interconnected bulk transmission system with ties to Southern Company, Dominion Energy South Carolina, Duke Energy Carolinas, Duke Energy Progress, and Southeastern Power Administration and plans this system in accordance with NERC Reliability Standards. The transmission expenditures being funded by the 2021B Bond proceeds are for normal system improvements associated with providing reliable service to existing and new customers as well as maintaining reliable interconnected operation. One major component of the expenditures that occurred between April 1, 2019 and July 31, 2021 was associated with a new 230kV network path which was established to provide system reliability under various contingency conditions.

Pledge of Revenues to Pay Bonds and Impacts on Total Debt Service

The proposed 2021B Bonds are being issued pursuant to the authority of and in full compliance with the resolution adopted by the Board on April 26, 1999 (the "Master Resolution"), as amended and supplemented from time to time. The Master Resolution, as so amended and supplemented, is hereinafter referred to as the "Revenue Obligation Resolution." The Master Resolution would be supplemented by the Fiftieth Series and Supplemental Resolution (the "Fiftieth Supplemental Resolution") authorizing the 2021B bonds now being offered. The 2021B Bonds will constitute "Obligations" issued under the Revenue Obligation Resolution.

The 2021B Bonds will be payable solely from, and secured by a lien upon and pledge of, the Revenues on a parity basis with the lien and pledge securing Revenue Obligations issued pursuant to the Revenue Obligation Resolution, senior to (a) payments required to be made from or retained in the Revenue Fund to pay Operation and Maintenance Expenses, and (b) the payments into the Capital Improvement Fund heretofore established and continued under the Revenue Obligation Resolution Obligations.

The Revenue Obligations, including the 2021B Bonds, are not indebtedness of the State, nor of any political subdivision thereof, and neither the State nor any of its political subdivisions are liable thereon, nor are they payable from any funds other than the Revenues of the Authority pledged to the payment thereof

The proposed 2021B are expected to mature over the 30-year period from December 1, 2021 through December 1, 2051. The Authority anticipates executing a $174,430,000 current refunding of all or a portion of its existing Series XX, Series YY and Series BB bonds (the "2021A Refunding") concurrent with, or prior to issuing the Bonds. The net present value savings resulting from this refunding is expected to be approximately $50,000,000. The debt service requirements and debt balances on all existing bonds of the Authority, inclusive of the projected impact of the 2021A Refunding, and both prior to and after the issuance of the proposed Bonds is attached as Exhibit A. Exhibit A also reflects the total debt outstanding under our bank facility program, which includes the Short-Term Debt, prior to and after the issuance of the proposed Bonds.

Impact on Key Financial Metrics and Customer Rates

The Authority periodically produces ten-year financial projections of the operations of the electric and water systems that include, but are not limited to, projected sales and revenues, expenses, capital expenditures and financing needs expected to occur over the 10-year period. The projections also include select financial metrics. The Authority provides its projections to the credit rating agencies that rate its bonds (S&P, Moodys and Fitch) to aid in their evaluation and rating of the Authority's Bonds. The Authority's current 10-year financial projections cover the period January 2021 through December 2030. These projections reflect issuance of the 2021 B Bonds and freezing rates in accordance with the Cook litigation settlement (the "Cook Settlement"). The projections include a moderate (less than inflation) retail rate increase beginning in 2027. Exhibit B summarizes key financial results from the Authority's current financial projections, including projected debt service coverage.

ATTACHMENTS:
Exhibit A – Debt Service Schedule
Exhibit B – Projected Financial Results

AVAILABLE:
South Carolina Public Service Authority Enabling Act
Master Revenue Obligation Resolution
2021AB Preliminary Official Statement
Board Resolution Approving Issuance of up to $350 million of Revenue Obligation Bonds
Board Resolution for 2019 Budget
Board Resolution for 2020 Budget
Board Resolution for 2021 Budget

Exhibit A

South Carolina Public Service Authority
Projected Debt Service

	Existing Debt (1)			Proposed			Total Existing and Proposed			
Year	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total	Principal Outstanding
Commercial Paper & Revolving Credit Agreement Loans (Principal Only)										
2-Sep-21	338,285,000		338,285,000	(192,000,000)	Varies	(192,000,000)	146,285,000	Varies	146,285,000	146,285,000
Revenue Obligation Bonds										
1-Sep-21										6,646,647,000
2021	101,244,250	301,867,996	403,112,246	-	3,957,626	3,957,626	101,244,250	305,825,622	407,069,872	6,545,402,750
2022	127,994,333	296,818,082	424,812,415	-	11,972,650	11,972,650	127,994,333	308,790,732	436,785,065	6,417,408,417
2023	186,266,000	291,439,820	477,705,820	215,417	11,972,650	12,188,067	186,481,417	303,412,470	489,893,887	6,230,927,000
2024	106,445,917	283,100,321	389,546,237	2,595,833	11,961,879	14,557,713	109,041,750	295,062,200	404,103,950	6,121,885,250
2025	133,657,750	278,411,628	412,069,378	2,726,250	11,832,088	14,558,338	136,384,000	290,243,716	426,627,716	5,985,501,250
2026	139,406,667	272,506,846	411,913,513	2,862,083	11,695,775	14,557,858	142,268,750	284,202,621	426,471,371	5,843,232,500
2027	145,463,833	266,442,593	411,906,426	3,007,083	11,552,671	14,559,754	148,470,917	277,995,264	426,466,180	5,694,761,583
2028	154,340,667	260,908,713	415,249,380	3,153,333	11,402,317	14,555,650	157,494,000	272,311,030	429,805,030	5,537,267,583
2029	159,347,667	254,127,820	413,475,487	3,313,750	11,244,650	14,558,400	162,661,417	265,372,470	428,033,887	5,374,606,167
2030	168,729,167	247,289,165	416,018,332	3,479,167	11,078,963	14,558,129	172,208,333	258,368,128	430,576,461	5,202,397,833
2031	175,251,667	240,725,149	415,976,816	3,650,417	10,905,004	14,555,421	178,902,083	251,630,153	430,532,236	5,023,495,750
2032	182,535,000	233,128,434	415,663,434	3,835,833	10,722,483	14,558,317	186,370,833	243,850,918	430,221,751	4,837,124,917
2033	186,127,083	226,160,535	412,287,618	4,026,667	10,530,692	14,557,358	190,153,750	236,691,227	426,844,977	4,646,971,167
2034	195,094,583	217,180,600	412,275,183	4,227,500	10,329,358	14,556,858	199,322,083	227,509,958	426,832,041	4,447,649,083
2035	194,537,083	207,731,768	402,268,852	4,438,333	10,117,983	14,556,317	198,975,417	217,849,752	416,825,168	4,248,673,667
2036	214,594,583	198,388,533	412,983,116	4,655,417	9,899,933	14,555,350	219,250,000	208,288,466	427,538,466	4,029,423,667
2037	192,929,167	188,071,547	381,000,714	6,313,750	9,713,717	16,027,467	199,242,917	197,785,264	397,028,181	3,830,180,750
2038	149,495,417	178,520,780	328,016,196	22,765,417	9,461,167	32,226,583	172,260,833	187,981,946	360,242,780	3,657,919,917
2039	157,077,500	170,930,553	328,008,053	23,673,333	8,550,550	32,223,883	180,750,833	179,481,103	360,231,936	3,477,169,083
2040	164,844,333	163,156,601	328,000,935	24,618,750	7,603,617	32,222,367	189,463,083	170,760,218	360,223,301	3,287,706,000
2041	172,594,083	155,397,129	327,991,212	25,603,750	6,618,867	32,222,617	198,197,833	162,015,995	360,213,829	3,089,508,167
2042	180,679,417	147,305,251	327,984,668	26,630,833	5,594,717	32,225,550	207,310,250	152,899,968	360,210,218	2,882,197,917
2043	189,202,667	138,770,851	327,973,518	27,697,083	4,529,483	32,226,567	216,899,750	143,300,335	360,200,085	2,665,298,167
2044	247,597,667	129,294,297	376,891,964	-	3,421,600	3,421,600	247,597,667	132,715,897	380,313,564	2,417,700,500
2045	265,861,750	116,816,704	382,678,454	-	3,421,600	3,421,600	265,861,750	120,238,304	386,100,054	2,151,838,750
2046	252,923,333	104,373,682	357,297,015	595,417	3,421,600	4,017,017	253,518,750	107,795,282	361,314,032	1,898,320,000
2047	206,074,583	92,150,820	298,225,404	7,168,750	3,397,783	10,566,533	213,243,333	95,548,604	308,791,937	1,685,076,667
2048	212,306,250	82,221,604	294,527,854	7,455,417	3,111,033	10,566,450	219,761,667	85,332,637	305,094,304	1,465,315,000
2049	213,332,917	71,990,967	285,323,884	9,542,917	2,812,817	12,355,733	222,875,833	74,803,784	297,679,617	1,242,439,167
2050	182,814,167	62,230,535	245,044,702	29,794,167	2,431,100	32,225,267	212,608,333	64,661,635	277,269,969	1,029,830,833
2051	194,763,333	52,527,044	247,290,377	30,983,333	1,239,333	32,222,667	225,746,667	53,766,377	279,513,044	804,084,167
2052	230,805,000	42,063,506	272,868,506	-	-	-	230,805,000	42,063,506	272,868,506	573,279,167
2053	234,936,250	29,823,194	264,759,444	-	-	-	234,936,250	29,823,194	264,759,444	338,342,917
2054	189,679,583	17,370,513	207,050,096	-	-	-	189,679,583	17,370,513	207,050,096	148,663,333
2055	110,717,917	7,422,558	118,140,475	-	-	-	110,717,917	7,422,558	118,140,475	37,945,417
2056	37,945,417	1,821,417	39,766,833	-	-	-	37,945,417	1,821,417	39,766,833	(0)
Total Revenue Obligations	6,357,617,000	6,028,487,557	12,386,104,557	289,030,000	246,505,705	535,535,705	6,646,647,000	6,274,993,262	12,921,640,262	
Total Debt Outstanding	6,695,902,000						6,792,932,000			

(1) Includes debt service on projected 2021A Refunding Bonds and excludes debt services on bonds refunded by the 2021A Refunding Bonds.
Also excludes debt service planned to be defeased in 2022/2023 with the $85 million currently set aside for this purpose in the Debt Reduction Fund.

Exhibit B

Key Financial Metrics

santee cooper®

Santee Cooper forecasts strong financial metrics with a minimal impact on rates

	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
Revenue and Sales										
Operating Revenue ($m)	1,778	1,819	1,836	1,838	1,813	1,850	1,901	1,928	1,955	1,990
Energy Sales (GWh)	25,265	26,533	26,811	26,522	26,510	26,552	26,641	26,851	26,789	26,957
Coverage										
Debt Service Coverage[1]	1.48	1.49	1.47	1.43	1.38	1.35	1.35	1.35	1.36	1.36
Leverage										
Debt Outstanding ($b)	6.7	6.6	6.2	5.9	5.7	5.5	5.4	5.4	5.3	5.1
Debt-to-Capitalization	75%	74%	73%	72%	71%	70%	70%	70%	69%	68%
Liquidity										
Unrestricted Cash ($m)	496	392	450	401	417	417	425	493	539	587
Days of Cash	160	129	145	128	128	126	126	144	152	164
Days of Liquidity[2]	343	338	332	333	237	278	228	293	269	307

1. DSC projections beyond rate freeze includes a single modest (less than inflation) rate increase, which does not include adjustment to Capital Improvement Fund (%) level.
2. Days of liquidity based on $750m CP/DP through 2024 and $600m thereafter

AGENCY: Department of Administration
Capital Budget Office

SUBJECT: Permanent Improvement Project Proposals

The Department of Administration has submitted 26 proposals for Permanent Improvement Projects on behalf of agencies, summarized as follows:

	Items	Existing Budget	Proposed Budget Change	Estimated Total Project Cost
Higher Education				
H09 - The Citadel	1	8,000,000	-	8,000,000
H18 - Francis Marion University	1	-	60,000	4,000,000
H24 - SC State University PSA	1	20,000	895,000	915,000
H47 - Winthrop University	1	9,750	1,090,250	1,100,000
H59 - Horry Georgetown Technical College	1	-	20,000	2,020,000
Higher Education Total	5	8,029,750	2,065,250	16,035,000
Agencies				
D50 - Department of Administration	3	521,680	851,226	1,883,040
E24 - Office of the Adjutant General	2	487,700	188,211	979,490
H67 - South Carolina Educational Television	1	-	864,210	864,210
J12 - Department of Mental Health	1	3,450	249,550	253,000
K05 - Department of Public Safety	2	-	18,060	1,204,000
N04 - Department of Corrections	3	240,000	2,505,000	2,745,000
N12 - Department of Juvenile Justice	1	-	4,574,920	4,574,920
P12 - Forestry Commission	1	-	60,000	4,000,000
P16 - Department of Agriculture	1	-	7,500	600,000
P28 - Department of Parks, Recreation & Tourism	1	-	97,500	6,500,000
R36 - Department of Labor, Licensing & Regulation	1	170,972	114,428	285,400
R60 - Department of Employment & Workforce	3	29,541	2,361,191	3,032,482
U12 - Department of Transportation	1	1,080,000	(5,286)	1,074,714
Agencies Total	21	2,533,343	11,886,510	27,996,256
Grand Total	26	10,563,093	13,951,760	44,031,256

COMMITTEE ACTION:

Review and make recommendation of proposed permanent improvement projects for transmittal to the State Fiscal Accountability Authority or Department of Administration, as applicable.

ATTACHMENTS:

1. Department of Administration, Capital Budget Office, Agenda Item Worksheet - Summary 1-2022 covering the period April 24, 2021 through July 2, 2021.

1. Project: The Citadel
H09.9617: Boat Center Redevelopment

Request: To change the source of funds to allow for the establishment of a maintenance endowment for the Boat Center that would provide support and upkeep of the property.

Included in CPIP: Yes – 2016 CPIP Priority 3 of 4 in FY17 (estimated at $3,000,000)
Phase I Approval: August 2016 (estimated at $3,000,000) (SFAA)
Phase II Approval: January 2017 (estimated at $5,000,000) (SFAA)
Phase II Increase Approval: May 2019 (estimated at $8,000,000) (SFAA)
CHE Approval: 8/5/21
Supporting Details: Pages 1-2

Source of Funds	Original Budget Amount	Cumulative Changes Since Original Budget	Current Budget	Adjustment Requested	Total Budget After Current Adjustment
Other, Gifts	45,000	7,955,000	8,000,000	(1,060,828)	6,939,172
Other, Auxiliary Profit Clearing				1,060,828	1,060,828
All Sources	45,000	7,955,000	8,000,000		8,000,000

Summary of Work: The overall project was divided into five phases – 1) dredging, 2) early sitework and demolition of existing facilities, 3) waterside shoreline and docks, 4) construction of a pavilion and dock manager’s office, and 5) construction of the main Boat Center facility. The construction is complete, and the project is now in the warranty and close-out phase.

Rationale: The project was established for the facilities to support sailing and crew rowing programs at The Citadel. Late in the project the donor stipulated how he wanted his remaining gift spent. The donor is donating the full $8,000,000 but is requesting part of the gift funds be used to create a maintenance reserve. The college then sought Auxiliary Profit Clearing funds to cover remaining requirements of the project. In using the Auxiliary Fund account, the college will fund the remaining amount as indicated on the A-1. Any reserve/endowment related to the Boat Center would be housed at The Citadel Foundation.

Facility Characteristics: The total square footage for all three new buildings is 11,907 square feet. The Pavilion will be 1,200 square feet. The Dock Manager’s Office will be 263 square feet. The Boat House will be 10,444 square feet. The conditioned gross square footage of the buildings is 4,953 square feet (dock manager and main Boat House). The Bulkhead is 222 linear feet and the new docks are 5,931 square feet. The facility will be used by 50 students and up to 5 faculty and 5 staff regularly for instruction and club meetings. Occasionally, there will be an estimated 100+ person occupancy in the multi-purpose room. The waterside and shoreline enhancements are available to all 2,300 cadets, and all 1,000 faculty and staff members.

Financial Impact: The project will be funded from Gifts and Auxiliary Profit Clearing Funds (uncommitted balance $5.2 million at June 30, 2021). Revenue to this fund is where all auxiliary surpluses are rolled into after Auxiliary Maintenance Reserves that are funded in a fiscal year. The sources of the revenue for Auxiliary Profit Clearing are dining/food services surpluses, cadet store surpluses, barracks surpluses, bookstore surpluses, event space rental surpluses and any other miscellaneous auxiliary type of revenue like renting the barracks to the US marine Corps last summer during COVID. The project is expected to result in an increase of $14,500 (years 1 thru 3), in annual operating expenses. No student fees or tuition will be increased as a consequence of the project. A portion of tuition is designated for capital improvements, currently $125 per student per semester, and has increased from $80 to $125 for the academic years 2017-2018 to 2021-2022 respectively.

Full Project Estimate: $8,000,000 (internal) funded by Gifts and Auxiliary Profit Clearing Funds.

2. Project: Francis Marion University
H18.9582: Smith University Center Renovations & Improvements

Request: Establish Phase I Predesign Budget to complete renovations to the women's and men's locker rooms, showers, athletic training facilities and offices.

Included in CPIP: Yes – 2021 CPIP Priority 8 of 8 in FY22 (estimated at $4,000,000)
CHE Approval: 8/5/21
Supporting Details: Pages 3-12

Source of Funds	Original Budget Amount	Cumulative Changes Since Original Budget	Current Budget	Adjustment Requested	Total Budget After Current Adjustment
Other, FMU Maintenance Reserve				60,000	60,000
All Sources				60,000	60,000

Summary of Work: The renovations will double the square footage and will provide increased rehabilitation facilities. The main lobby of the building looks worn and dated and needs new finishes and lighting to continue to host functions and events in the space as well as provide wayfinding to all other spaces in the building. The main weight room is located on the second floor of the building and will be relocated to the main level and consolidated with the exercise area. The basketball gymnasium has fixed seating at one side that needs to be replaced and will provide the code required aisle width and rails for patrons. The entry into the building from the parking lot side requires wider stairs and an accessible ramp so that patrons for basketball games and other public events such as graduations do not have to traverse around the corner to enter the building.

Rationale: The current locker rooms and showers have undergone very little improvements since the building was constructed. As the number of teams and student-athletes within the FMU program have increased, the functionality of the facility has become extremely deficient. The renovations will help bring the facility into the 21st-century. The current athletic training room does not meet minimum National Athletic Trainers' Association (NATA) requirements. Additionally, some staff are using closet space for offices, and this renovation will afford improved and increased office space.

Facility Characteristics: The Smith University Center is 115,366 square feet and was constructed in 1974 (47 years old). The renovated space in the Smith University Center will serve approximately 200 individuals on a daily basis, including student athletes, students, visiting team members, faculty/staff members, and alumni. Over the course of a year, the space will serve over 250 FMU student athletes, be available to 4,000 members of the FMU community (students, faculty, and staff), serve more than 1,500 visiting athletes, be available for more than 1,500 members of the FMU Alumni Association, and provide a greater experience for those attending athletic events.

Financial Impact: The project will be funded from FMU Maintenance Reserve Funds (uncommitted balance $14.2 million at June 10, 2021). Revenue to this fund is generated from FMU Board of Trustee approved earmarked tuition funds ($200 per full time student per year) and facilities fees ($200 per student per year) held for capital improvements of the University. The project is not expected to result in any change in annual operating expenditures. No student fees or tuition will be increased as a consequence of the project. Revenue bond debt is serviced by a designated portion of the student activity fee. The student activity fee is $156 per semester for full-time students. The student activity fee was first utilized to service revenue bond debt in 2010. A portion of the Student Activity Fee is designated for Debt Service of Athletic Revenue Bonds, currently $133.50 per student per semester, and has increased from $125.50 in academic year 2016-2017.

Full Project Estimate: $4,000,000 (internal) funded by FMU Maintenance Reserve Funds and Athletic Revenue Bonds.

3. Project: South Carolina State PSA
H24.9660: SC State PSA (Catawba Region) Building Acquisition

Request: Final Land Acquisition to purchase approximately 1.8 acres of land that includes an 8,964 square foot building located in York County in Rock Hill.

Included in CPIP: Yes – 2021 CPIP Priority 1 of 3 in FY22 (estimated at $1,000,000)
Phase I Approval: May 2021 (estimated at $915,000)
CHE Approval: N/A
Supporting Details: Pages 13-58

Source of Funds	Original Budget Amount	Cumulative Changes Since Original Budget	Current Budget	Adjustment Requested	Total Budget After Current Adjustment
Federal, USDA Evans Allen Program	20,000		20,000	895,000	915,000
All Sources	20,000		20,000	895,000	915,000

Rationale: The acquisition of the facility is another step in the fulfillment of SC State PSA program strategic initiative to expand its programs and services to targeted areas throughout the State of SC. It will provide administrative, programmatic, and research space for programs, activities, and services in the areas of 4-H and youth development, family, nutrition and health, sustainable agriculture, and natural resources, community development, education innovation, and other life-long learning opportunities.

Characteristics: The property is 1.8 acres and includes an 8,964 square feet building that was constructed in 2000 (21 years old). The facility will house the Catawba Region Program and leadership staff that include 6 staff that serve 3,000 clients annually.

Financial Impact: The property is offered by Abundant Hope Church, Inc. for $895,000. The acquisition will be funded from Federal, USDA Evans Allen Program Grant Funds (uncommitted balance $6 million at July 2, 2021). Revenue to this fund is provided to assist in addressing the facility needs of the 1890 Universities. The project is expected to result in an increase of $72,298 (years 1 thru 3), in annual operating expenses. An appraisal was completed by Elliott Valuation & Consulting Services, LLC in June 2021 and valued the property at $900,000. A Phase I Environmental Site Assessment was completed by Bunnell Lammons Engineering in June 2021 and revealed no evidence of recognized environmental conditions (RECs) in connection with the property. A Building Condition Assessment was completed by Bunnell Lammons Engineering in June 2021 and found various immediate needs and Hazards of concern. These items included electrical, fire, plumbing, windows, ADA compliance items, water damage, door locks, interior wall and ceiling finishes, and asphalt/paving. If acquired, the building will require some renovations to accommodate their programmatic needs and those costs are estimated at $375,000. These renovations will be funded with USDA funds. Letters of support are not required since the property is currently owned by a non-profit organization and is therefore not included on the tax rolls.

4. Project: Winthrop University
H47.9586: Joynes Hall Interior Renovation

Request: Establish Phase II Full Construction Budget to renovate the interior to accommodate the relocation of Alumni Relations and the Division of University Advancement Offices.

Included in CPIP: Yes – 2021 CPIP Priority 1 of 11 in FY22 (estimated at $1,100,000)
Phase I Approval: May 2021 (estimated at $1,100,000)
CHE Approval: 8/5/21
Supporting Details: Pages 59-68

Source of Funds	Original Budget Amount	Cumulative Changes Since Original Budget	Current Budget	Adjustment Requested	Total Budget After Current Adjustment
Other, Donations	9,750		9,750	1,090,250	1,100,000
All Sources	9,750		9,750	1,090,250	1,100,000

Summary of Work: The project renovations will enhance the interior of the building to accommodate the relocation of Alumni Relations and the Division of University Advancement offices. It will also expand the lobby of the building to improve receiving of visitors, students, and alumni. The project will also update the large multipurpose room on the first floor, the front entrance porch, and add accessible restrooms on the first, second and third floors.

Rationale: Locating Admissions, Alumni, and Advancement in a single building will allow future students to interact with Alumni Services allowing the university to generate excitement around the Winthrop experience for visitors interested in attending the university. In addition, the central location of these three departments will assist with the admissions process that they expect will increase enrollment.

Facility Characteristics: Joynes Hall is 30,077 square feet and was constructed in 1928 (93 years old). It currently houses the Office of Admissions and the Inn at Winthrop. (The Inn was closed July 2019 to open space to accommodate the relocation of Alumni Relations and the Division of University Advancement Offices.) The building serves more than 5,000 students, family members, and alumni.

Financial Impact: This project will be funded from Donation Funds (uncommitted balance $1.21 million at June 7, 2021. The project is expected to result in an increase of $12,000 (year 1), $12,210 (year 2), and $12,430 (year 3), in annual operating expenses. No student fees or tuition will be increased as a consequence of the project. A portion of tuition is designated for capital improvements, currently $523 per student per semester, and has decreased from $593 in academic year 2017-2018.

Full Project Estimate: $1,100,000 (internal) funded by Donation Funds. Contract execution is expected in November 2021 with construction completion in April 2022.

5. Project: Horry Georgetown Technical College
H59.6173: Diesel Engine Training Facility Expansion – Building & Land Acquisition

Request: Establish Preliminary Land Acquisition for the purpose of investigating the purchase of approximately 1.50 acres of land and a 13,700 square foot building in Horry County.

Included in CPIP: Yes – 2021 CPIP Priority 1 of 1 in 2022 (estimated at $2,000,000)
CHE Approval: 8/5/21
Supporting Details: Pages 69-86

Source of Funds	Original Budget Amount	Cumulative Changes Since Original Budget	Current Budget	Adjustment Requested	Total Budget After Current Adjustment
Other, College				20,000	20,000
All Sources				20,000	20,000

Rationale: In response to workforce needs, state-wide labor shortages, and increased student demand, the college desires to acquire light industrial/commercial space that can accommodate both classroom and lab training for its Diesel Engine Technician Program. The existing training facility is only 5,000 square feet and cannot accommodate additional student enrollment. Through acquiring additional instructional and lab training space, the college can more than double enrollment in the Diesel Engine Technician program and also use the added space to better support the training, vehicle maintenance and equipment storage needs of its Electrical Lineman and Golf Court Management programs. Enrollment in the Diesel Training Program is currently 20 students with a waiting list of more than 2 semesters. With this project and the additional space, the college plans to increase the enrollment to a capacity of 55 students.

Characteristics: The 13,700 square foot light industrial/commercial (warehouse type) building, on 1.5 acres of land, is located in a Business Park directly across (within 1.5 miles), of the college's Conway campus. The proposed building was constructed in 2005 (16 years old), includes 3 dock high (garage) doors that are 12 feet in height, and has 2 loading docks along with parking to support 45 vehicles. The total number of students, faculty, and staff that will occupy or use the added space is expected to be 104 per semester, or 202 per academic year.

Financial Impact: The property is offered by 470 Allied Drive, LLC of Conway SC for $2,000,000. The due diligence activities will be funded from College Funds (uncommitted balance $48.4 million at July 6, 2021). Revenue to this fund is the cumulative excess of revenues over expenses that are set aside to fund capital projects and major renovations. The project is expected to result in an increase of $17,125 (year 1), and $34,250 (years 2 and 3), in annual operating expenses. No student fees or tuition will be increased as a consequence of the project. Furthermore, the college has no debt and does not impose any capital related fee. If acquired, the College anticipates some renovations of the building to include supplementing the existing HVAC system, modifying the loading docks, and possibly expanding electrical service. They anticipate the costs of these renovations to be less than $400,000. These costs will be paid for with Plant Funds.

6. Project: Department of Administration
D50.6076: Gressette-Collins Building - PEBA Replace Cooling Towers

Request: Establish Phase I Predesign Budget to replace the cooling towers at the Gressette Collins building.

Included in CPIP: Yes – 2021 CPIP Priority 21 of 21 in FY22 (estimated at $550,000)
CHE Approval: N/A
Supporting Details: Pages 87-94

Source of Funds	Original Budget Amount	Cumulative Changes Since Original Budget	Current Budget	Adjustment Requested	Total Budget After Current Adjustment
Other, PEBA Fees				7,770	7,770
All Sources				7,770	7,770

Summary of Work: The project will replace the cooling towers in the PEBA office building.

Rationale: The units are at the end of their useful life and require frequent repairs, with replacement parts difficult to locate.

Facility Characteristics: The building is 62,500 square feet and was constructed in 1987 (34 years old). The cooling towers were installed in 2007 (14 years old). The PEBA office building houses the SC Retirement Systems and the Employee Insurance Program. The building is utilized by 262 employees and visitors.

Financial Impact: The project will be funded from SC Retirement Systems at 58% (uncommitted balance $1.0 million at June 17, 2021), and Employee Insurance Program at 42% (uncommitted balance $907K at June 17, 2021). Revenue to these funds is funded by their respective trust accounts.

Full Project Estimate: $517,904 (internal) funded by SC Retirement Systems and Employee Insurance Program Funds.

7. Project: Department of Administration
D50.6077: SCCB - Columbia Campus Landscape & Site Improvements

Request: Establish Project and Phase II Full Construction Budget to implement the Landscape Master Plan.

Included in CPIP: Yes – 2017 CPIP Priority 19 of 21 in FY22 (estimated at $760,455)
CHE Approval: N/A
Supporting Details: Pages 95-106

Source of Funds	Original Budget Amount	Cumulative Changes Since Original Budget	Current Budget	Adjustment Requested	Total Budget After Current Adjustment
Other, SCCB Federal Grant				760,455	760,455
All Sources				760,455	760,455

Summary of Work: The project will replace site features such as fencing/gates, upgrading handicap parking per code requirements, concrete repairs and resurfacing, site accessories, irrigation, drainage, lighting, signage, and plantings.

Rationale: A study was undertaken in FY21 to create a Landscape Master Plan with the intention of using that plan to implement multiple projects as funding became available. The agency has excess federal funds that can be utilized to implement the entire plan if they can be fully committed before the end of the federal fiscal year (September 30, 2021).

Facility Characteristics: The SC Commission for the Blind Main Campus is 3.6 acres and is comprised of 4 buildings that total 68,675 gross square feet that were constructed in 1979 (42 Years old). The campus is utilized by approximately 100 people a day including employees, customers, and visitors.

Financial Impact: The project will be funded from SCCB Federal Grant Funds (uncommitted balance $3.9 million at June 17, 2021). The project is not expected to result in any change in annual operating expenditures.

Full Project Estimate: $760,455 (internal) funded by SCCB Federal Funds. Contract execution is expected in January 2022 with construction completion in November 2022.

8. Project: Department of Administration
D50.6049: SCCB Generator Replacement and Lighting Updates

Request: Increase Phase II Full Construction Budget to cover a significant rise in equipment costs for this project that was established to purchase a new generator, code compliant exit lighting and improved energy-saving pole mounted lighting.

Included in CPIP: Yes – 2020 CPIP 29 of 33 in FY21 (estimated at $368,000)
Phase I Approval: June 2020 (estimated at $457,280) (JBRC)
Phase II Approval: February 2021 (estimated at $521,680) (JBRC)
CHE Approval: N/A
Supporting Details: Pages 107-116

Source of Funds	Original Budget Amount	Cumulative Changes Since Original Budget	Current Budget	Adjustment Requested	Total Budget After Current Adjustment
Other, SC Commission for the Blind Other Operating	6,400	515,280	521,680	83,001	604,681
All Sources	6,400	515,280	521,680	83,001	604,681

Summary of Work: The project design will consolidate all three (3) generators into a single larger unit which will result in more efficient and reliable operation.

Rationale: The existing emergency standby generator serving building C (dormitory building), recently failed and is no longer repairable. There are two (2) other smaller generators located on site that are close to end-of-life. Exterior lighting at building exits does not provide sufficient emergency illumination. This is a building code change that was not an enforced requirement when the building was originally constructed. The building exterior lighting needs to be brought up to current codes. Existing pole-mounted lighting serving the parking areas is aged and in disrepair. The fixtures are metal halide and should be replaced with more energy-efficient LEDs. Per the agency, the LED fixtures will save approximately 40% on energy bills for parking area lighting and will reduce maintenance costs.

Facility Characteristics: The building is 68,675 gross square feet and was constructed in 1976 (44 years old). The facility is utilized by the SC Commission for the Blind and is occupied by 120 customers and staff each day.

Financial Impact: The project will be funded from SC Commission for the Blind Other Operating Funds (uncommitted balance $836K at June 16, 2020). Revenue to the fund is generated from a combination from various sources including donations that have accumulated over time. The project is expected to result in a decrease of $817.92 (years 1 and 2), and $3,840 (year 3) in annual operating expenses.

Full Project Estimate: $604,681 (internal) funded by SC Commission for the Blind Other Operating Funds. Contract execution is expected in September 2021 with construction completion in April 2022.

9. Project: Office of the Adjutant General
E24.9829: Pine Ridge Armory (SCEMD) HVAC Replacement (Annualized)

Request: Increase Phase I pre-design Budget & Revise Scope to add 6 additional HVAC units, (bringing the total up to 12), to be replaced in this phase of the project at the SC EMD, SEOC. The total number of units that will be replaced is increasing from 18 to 19.

Included in CPIP: Yes – 2020 CPIP priority 15 of 25 FY21 (estimated at $150,000)
Phase I Approval: December 2020 (estimated at $479,275) (JBRC Staff)
CHE Approval: N/A
Supporting Details: Pages 117-126

Source of Funds	Original Budget Amount	Cumulative Changes Since Original Budget	Current Budget	Adjustment Requested	Total Budget After Current Adjustment
Federal, Emergency Management Performance Grant	2,070		2,070	2,553	4,623
All Sources	2,070	-	2,070	2,553	4,623

Summary of Work: This will be an annualized project to replace a total of 19 HVAC units over a 3-year period. This phase of the project will add the replacement of an additional 6 units and their cooling.

Rationale: All HVAC units are obsolete and have far surpassed their expected life cycle. In addition, the current HVAC units utilize R-22 refrigerate which is being phased out. Modernization and refitting the systems to use F-410A, a safer and compliant refrigerant, is not feasible or cost efficient. The age of the equipment along with the difficulty and expanse of finding R-22 is resulting in significantly increasing maintenance costs.

Facility Characteristics: The Pine Ridge Armory is 23,788 square feet and was constructed in 1994 (27 years old). In 1999 a major renovation was completed, which included additional HVAC units because SCEMD moved its operations to the Pine Ridge Armory. The SC Emergency Management Division (Pine Ridge Armory) is currently occupied by approximately 100 personnel during normal day to day operations. During state activations SCEMD can have up to 500-600 people in the building coordinating state-level responses to emergencies and disasters.

Financial Impact: The project will be funded from Emergency Management Performance Grant Funds (uncommitted balance $778K at June 3, 2021). The Emergency Management Performance Grant funds are received as a supplemental award to South Carolina to support emergency management programs. The project is expected to result in an increase of $125 (year 1), $150 (year 2), and $175 (year 3) in annual operating expenses.

Full Project Estimate: $308,202 (internal) funded by Emergency Preparedness and EMPG Funds and Appropriated State Funds. The total estimated cost to replace all 19 units is $479,275.

10. Project: Office of the Adjutant General
E24.9797: McEntire AASF Runway Centerline Improvement

Request: Increase Phase II Full Construction Budget to cover increased labor and material costs to make taxi-way repairs.

Included in CPIP: Yes – 2020 CPIP Priority 18 of 25 in FY21 (estimated at $485,630)
Phase I Approval: January 2017 (estimated at $214,000) (JBRC Staff)
Phase II Approval: August 2017 (estimated at $214,000) (JBRC Staff)
Phase II Increase Approval: July 2019 (estimated at $485,630) (JBRC)
CHE Approval: N/A
Supporting Details: Pages 127-134

Source of Funds	Original Budget Amount	Cumulative Changes Since Original Budget	Current Budget	Adjustment Requested	Total Budget After Current Adjustment
Federal, National Guard Bureau	22,916	462,714	485,630	185,658	671,288
All Sources	22,916	462,714	485,630	185,658	671,288

Summary of Work: The initial project was established and funded specifically to evaluate and repair cracks along centerline of Runway 05-23, 18-inches on both side of the centerline, in addition to repairs to a portion of the taxiway located next to the main runway utilized by the SC Air National Guard. An evaluation by the SC Air National Guard has shown significant damage from the taxiway to the main runway. The runway is approximately 3,420 linear feet long.

Rationale: These repairs are needed to reduce foreign object debris being drawn into the aircraft engines. An evaluation of Runway 05-23 indicates severe cracking of the concrete along the centerline of the runway for approximately 18-inches, both sides. As the centerline of the runway receives the majority of impact by both fixed-wing and rotary aircraft, this area of the runway needs to be repaired to prevent the dislodging of broken materials and possible damage to aircraft.

Facility Characteristics: The runway is approximately 3,420 linear feet and is over 50 years old. Over 300 aviation personnel utilize the runway.

Financial Impact: The project will be funded from National Guard Bureau Funds (uncommitted balance $8.9 million at June 16, 2021). Revenue to the fund is identified as part of the Construction and Facilities Management Office's Master Cooperative Agreement through the Office of the Adjutant General and from the National Guard Bureau. The project is not expected to result in any change in annual operating expenditures.

Full Project Estimate: $671,288 (internal) funded by National Guard Bureau Funds. Contract execution is expected in September 2021 with construction completion in February 2022.

11. Project: South Carolina Educational Television
H67.9522: Paris Mountain Tower Build-Repack Related

Request: Bypass Phase I and Establish Phase II Full Construction Budget to construct a new tower related to the FCC-mandated repack of all television stations operated by the SCETV network.

Included in CPIP: Yes – 2021 CPIP Priority 2 of 5 in FY22 (estimated at $864,210)
CHE Approval: N/A
Supporting Details: Pages 135-144

Source of Funds	Original Budget Amount	Cumulative Changes Since Original Budget	Current Budget	Adjustment Requested	Total Budget After Current Adjustment
Other, Spectrum Auction				864,210	864,210
All Sources				864,210	864,210

Summary of Work: The project is to construct a new 275-foot tower following a determination that the existing tower would not comply with current tower specifications and codes. SCETV purchased additional property for construction of this tower in April 2020, which is adjacent to the property on which the existing tower is located.

Rationale: The project is a part of the FCC-mandated repack of all television stations the network operates. The FCC's complicated 39-month transition scheduling plan for repacked broadcast stations involved 987 stations throughout the country, including all 10 of SCETV's transmission sites. The compressed schedule severely stressed the broadcast construction supply chain and vendors, resulting in many bottlenecks, particularly for state broadcasters like SCETV that are subject to procurement and other state-specific requirements. The COVID-19 pandemic exacerbated both the construction and supply chain challenges, and SCETV's necessary shift in focus to K-12 education to support datacasting for students without broadband access.

Facility Characteristics: The property is located at 2 Tower Road, in Greenville SC. The combined acreage of the two properties totals approximately 3,76 acres.

Financial Impact: The project will be funded from Spectrum Auction Funds (uncommitted balance $8.8 million at July 22, 2021). Revenue received is from the Federal Communication Commission TC Auction and placed in a segregated, restricted account to be used to fund capital needs, including broadcast industry standards changes, existing equipment repair, maintenance and replacement needs, and operational costs. The project is not expected to result in any change in annual operating expenditures.

Full Project Estimate: $864,210 (internal) funded by Spectrum Auction Funds. Contract execution is expected in September 2021 with construction completion in April 2022.

12. Project: Department of Mental Health
J12.9799: Beckman MHC Chiller Replacement

Request: Establish Phase II Full Construction Budget to replace the 100-ton air cooled chiller at the Beckman Mental Health Center (MHC).

Included in CPIP: Yes – 2021 CPIP Priority 30 of 31 in FY23 (component of Community Mental Health HVAC Replacement $2,219,280 – this component estimated at $228,480)
Phase I Approval: March 2021 (estimated at $230,000) (JBRC Staff)
CHE Approval: N/A
Supporting Details: Pages 145-156

Source of Funds	Original Budget Amount	Cumulative Changes Since Original Budget	Current Budget	Adjustment Requested	Total Budget After Current Adjustment
Other, Capital Improvement & Maintenance	3,450		3,450	249,550	253,000
All Sources	3,450		3,450	249,550	253,000

Summary of Work: The project will replace the 100-ton air cooled chiller.

Rationale: Per ASHRAE guidelines, this chiller is at the end of its life expectancy and needs to be replaced. The chiller has recently had some problems and is starting to show its age.

Facility Characteristics: The building is 28,396 square feet and was constructed around 2002 (19 years old). The chiller is original to the building. The building houses 65 staff and sees 2,000 patients a month.

Financial Impact: The project will be funded from Capital Improvement & Maintenance Funds (uncommitted balance $3.3 million at May 21, 2021). Revenue to this fund is authorized by Proviso 35.7 (Act 97 of 2017) permitting deposit of amounts appropriated for deferred maintenance and other one-time funds from any source into an interest-bearing fund held by the State Treasurer for, among other purposes and subject to required approvals, capital projects and ordinary repair and maintenance. The project is expected to result in a decrease of $1,500 (year 1), and $3,000 (years 2 and3) in annual operating expenses.

Full Project Estimate: $253,000 (internal) funded by Capital Improvement & Maintenance Funds. Contract execution is expected in August 2021 with construction completion in December 2021.

13. Project: Department of Public Safety
K05.9615: DPS Security Upgrades

Request: Establish Phase I Predesign Budget to install a new access control system at all DPS facilities in the state.

Included in CPIP: Yes – 2021 CPIP Priority 3 of 3 in FY22 (estimated at $704,000)
CHE Approval: N/A
Supporting Details: Pages 157-166

Source of Funds	Original Budget Amount	Cumulative Changes Since Original Budget	Current Budget	Adjustment Requested	Total Budget After Current Adjustment
Other, DPS Building				10,560	10,560
All Sources				10,560	10,560

Summary of Work: The project will replace the existing access control system at the 18 existing locations. The new system will add 19 new locations that will include cabling and door hardware expenses at the new facilities. The system to be installed includes a key card reader installed at the doorway for entry and a centrally managed, integrated hardware/software system at the DPS Headquarters. The central system grants access to specific facilities, records time of day, and enables rapid termination of access when required. The access control system will be compatible across the state and provide a comparable level of security at each location. An access card would be issued by the central administrator and allow statewide access as appropriate to the officer or employee. As officers change assignments, adjustments in access controls could be implemented within minutes. There are other efficiencies provided by extending this service to all facilities, as key management (lock and key) alternatives are expensive to maintain, require regular key replacement when employees leave or join the Agency, and create a time lag in access control.

Rationale: The existing system's manufacturer is not on State Contract. This requires DPS to sole source any updates or maintenance. Today, several other vendors offer alternative solutions on State Contract and a majority of the other agencies have migrated to the newer solutions. The controllers, software, and central operating system requires an update to ensure operability, security, and compliance with CALEA and CJIS standards. These access controls provide safety to the officers and civilians, evidence, assets, and sensitive information/documents.

Facility Characteristics: The existing system was installed in 2003 (18 years old). The system is utilized by approximately 500 staff that include DPS Executives, Financial Services, Support Services, Highway Patrol, State Transport Police, BPS, Highway Safety, MAIT, Human Resources, and the TCC.

Financial Impact: The project will be funded from the DPS Building Fund (uncommitted balance $4.5 million at June 30, 2021). Revenue to this fund is generated by the late fee penalty on vehicle registrations. This money is collected by the Department of Motor Vehicles and transferred to DPS. The project is not expected to result in any change in annual operating expenditures.

Full Project Estimate: $704,000 (internal) funded by the DPS Building Fund.

14. Project: Department of Public Safety
K05.9616: DPS Supply Warehouse HVAC Renovation

Request: Establish Phase I Predesign Budget to replace the existing HVAC system at the Supply Warehouse on Shop Road.

Included in CPIP: Yes – 2021 CPIP Priority 2 of 3 in FY22 (estimated at $500,000)
CHE Approval: N/A
Supporting Details: Pages 167-174

Source of Funds	Original Budget Amount	Cumulative Changes Since Original Budget	Current Budget	Adjustment Requested	Total Budget After Current Adjustment
Other, DPS Building				7,500	7,500
All Sources				7,500	7,500

Summary of Work: The project will replace the existing system with a completely new and efficient code compliant system, including controls, ductwork and piping as required.

Rationale: Initially, the building housed supplies and a minor amount of offices on both sides of a central wall. Separate gas boilers supplied heat to these areas, and exterior units provided cooling. Over the years, additional offices were built, and various equipment was added to serve those areas. Consequently, the system is now very inefficient. Currently, one side contains the DPS Supply Warehouse and Support Services offices, and the majority of the other side contains Central Evidence storage and offices, with additional offices for the Radio Shop. The unit providing air to the Central Evidence Facility has not been working since 2020.

Facility Characteristics: The existing system was installed in 1987 (34 years old). The building houses approximately 70 DPS Support Services, Central Evidence, and Radio Technician employees.

Financial Impact: The project will be funded from the DPS Building Fund (uncommitted balance $4.5 million at June 30, 2021). Revenue to this fund is generated by the late fee penalty on vehicle registrations. This money is collected by the Department of Motor Vehicles and transferred to DPS. The project is expected to result in a decrease of $2,500 (years 1 thru 3), in annual operating expenses.

Full Project Estimate: $500,000 (internal) funded by the DPS Building Fund.

15. Project: Department of Corrections
N04.9768: Kirkland CI – Remodel Storage Space into Housing Unit

Request: Establish Phase II Full Construction Budget to remodel a portion of the building "D" at Kirkland CI to a Housing Unit.

Included in CPIP: Yes – 2021 CPIP Priority 1 of 11 in FY21 (estimated at $1,000,000)
Phase I Approval: June 2020 (estimated at $1,000,000) (SFAA)
CHE Approval: N/A
Supporting Details: Pages 175-184

Source of Funds	Original Budget Amount	Cumulative Changes Since Original Budget	Current Budget	Adjustment Requested	Total Budget After Current Adjustment
Appropriated State, FY21 Carryforward				500,000	500,000
Other, Canteen	15,000		15,000	985,000	1,000,000
All Sources	15,000		15,000	1,485,000	1,500,000

Summary of Work: The project will convert approximately 10,446 square feet, which is the portion of the building used for storage space, into a Housing Unit. Portions of this building were remodeled into a housing unit in 2000. Currently Kirkland CI houses R&E, the State's MSU and special needs inmates which puts bed space at a premium.

Rationale: The Housing Unit will provide space for Kirkland CI's inmate cadre to be moved from the Special Needs Unit to a separate unit freeing up bed space for additional special needs inmates.

Facility Characteristics: The "D" Building is 51,860 square feet and was constructed in 1973 (48 years old). The 10,446 square feet of remodeled space will house 100 inmates and 1 staff.

Financial Impact: The project will be funded from FY21 Carryforward Funds (uncommitted balance $25 million at June 8, 2021), and Canteen Funds (uncommitted balance $4.69 million at June 8, 2021). Revenue to this fund is derived wholly from the canteen operations within the Department of Corrections on behalf of the inmate population, which may be retained and expended by the department for the continuation of the operation of said canteens and the welfare of the inmate population or, at the discretion of the Director, used to supplement costs of operations. The project is expected to result in an increase of $25,302 (years 1 thru 3), in annual operating expenses.

Full Project Estimate: $1,500,000 (internal) funded by FY21 Carryforward Funds and Canteen Funds. Contract execution is expected in January 2022 with construction completion in December 2024.

16. Project: Department of Corrections
N04.9774: Lee CI – Replace Chiller

Request: Establish Project and Phase II Full Construction Budget to establish an emergency procurement to replace a down chiller in the Lee Correctional Institution.

Included in CPIP: Yes – 2021 CPIP Priority 1 of 4 in FY22 (estimated at $950,000)
CHE Approval: N/A
Supporting Details: Pages 185-194

Source of Funds	Original Budget Amount	Cumulative Changes Since Original Budget	Current Budget	Adjustment Requested	Total Budget After Current Adjustment
Appropriated State, FY21 Carryforward				950,000	950,000
All Sources				950,000	950,000

Summary of Work: The project will replace an existing 485-ton chiller, chilled water pumps, associated piping, and cooling tower. The current chiller went down at the beginning of June 2021 and is no longer working. The institution is currently utilizing a temporary chiller to maintain habitable conditions throughout the institution.

Rationale: The chiller is original to the institution, is in poor condition with the cost of repairs exceeding what is reasonable to spend on a 28-year-old unit that has exceeded its anticipated useful service life. The emergency procurement request will allow SCDC to replace the down chiller as soon as reasonable to limit the time the institution is on a temporary chiller.

Facility Characteristics: The central energy plant where the chiller and pumps are located is approximately 3,150 square feet and was constructed in 1993 (27 years old). Lee Correctional Institution houses approximately 1,270 inmates and has an average of 250 staff.

Financial Impact: The project will be funded from FY21 Carryforward Funds (uncommitted balance $25 million at June 8, 2021). The project is expected to result in a decrease in annual operating expenses, but the amount has not yet been determined.

Full Project Estimate: $950,000 (internal) funded by FY21 Carryforward Funds. Contract execution is expected in September 2021 with construction completion in December 2022.

17. Project: Department of Corrections
N04.9759: Lee CI – Renovations for K-9 Unit

Request: Increase Phase II Full Construction Budget to cover the cost of contracting out the gas line, and the increase in the cost of material.

Included in CPIP: Yes – 2019 CPIP Priority 5 of 6 in FY20 (estimated at $225,000)
Phase I Approval: April 2019 (estimated at $225,000) (JBRC Staff)
Phase II Approval: August 2019 (estimated at $225,000) (JBRC Staff)
CHE Approval: N/A
Supporting Details: Pages 195-202

Source of Funds	Original Budget Amount	Cumulative Changes Since Original Budget	Current Budget	Adjustment Requested	Total Budget After Current Adjustment
Appropriated State, FY21 Carryforward	3,375	221,625	225,000	70,000	295,000
All Sources	3,375	221,625	225,000	70,000	295,000

Summary of Work: This project is renovating the existing support building located outside the perimeter fence of the Lee Correctional Institution to house the specialized K-9 Unit. The renovation includes 12 inside shelter areas, 12 exterior run areas, an office, storage, and security perimeter fence.

Rationale: The project was established because the agency started a new program due to ideas gathered from various national correctional agencies. Operational staff toured facilities and saw how using protective dogs changed the attitude of the violent inmates to more amicable demonstrations of treatment towards the correctional officers.

Facility Characteristics: The support building is approximately 4,500 square feet with renovations in approximately 3,200 square feet and was constructed in 2000 (21 years old). The facility will house 12 K-9's and have an average of 18 staff members.

Financial Impact: The project will be funded from FY21 Carryforward Funds (uncommitted balance $25 million at June 8, 2021). The project is expected to result in an increase of $7,360 (years 1 thru 3), in annual operating expenses.

Full Project Estimate: $295,000 (internal) funded by FY21 Carryforward Funds. The work is being completed by in-house forces. Construction completion is expected in September 2023.

18. Project: Department of Juvenile Justice
N12.9614: Statewide Surveillance Equipment and Services for Existing Facilities

Request: Establish Project at Phase II Full Construction Budget as an emergency project to replace existing surveillance equipment that is past its useful life span.

Included in CPIP: No
CHE Approval: N/A
Supporting Details: Pages 203-212

Source of Funds	Original Budget Amount	Cumulative Changes Since Original Budget	Current Budget	Adjustment Requested	Total Budget After Current Adjustment
Appropriated State, FY21 Carryforward				4,574,920	4,574,920
All Sources				4,574,920	4,574,920

Summary of Work: The project will provide a more robust and up to date camera surveillance system for the Broad River Road Complex, the Upstate Evaluation Center, and the Coastal Evaluation Center. Cabling and cameras will be replaced across multiple facilities. A centralized operating system will be developed so personnel may access footage remotely. The project will also include training for personnel in the use of the new surveillance system acquired and include a maintenance plan.

Rationale: In the mission of keeping the public, the youth, and employees safe, DJJ assessed the needs of their existing facilities. One such need is to increase security awareness and coverage of each campus across the state. Camera systems for secured facilities are more localize and need physical access from parties to access footage and some of these systems are as old as 10 to 15 years. With this project the agency aims to centralize their surveillance system and upgrade all out of date equipment.

Facility Characteristics: The buildings affected by this project include the Birchwood school campus, portions of the Broad River Road Complex, the Upstate Evaluation Center, the Coastal Evaluation Center, and possibly smaller and more local offices. This area totals approximately 250,000 square feet. The oldest systems are 10 to 15 years old and controlled locally. No building space is being renovated or constructed, but the surveillance systems will affect all divisions with routine interactions within the secured facilities. A few examples of the divisions affected are the Division of Education & Workforce Development, the Division of Institutional Programming, and the Division of Rehabilitative Services. These programs oversee education, work skills development and social work. The areas affected contain approximately 275 youth/clients and approximately 520 staff/faculties.

Financial Impact: The project will be funded from FY21 Carryforward Funds (uncommitted balance $4.96 million at June 10, 2021). The project is expected to result in an increase of $87,500 (years 1 thru 3), in annual operating expenses.

Full Project Estimate: $4,574,920 (internal) funded by FY21 Carryforward Funds. Contract execution is expected in July 2021 with construction completion in December 2022.

19. Project: Forestry Commission
P12.9603: Wee Tee State Forest Bridge Project

Request: Establish Phase I Predesign Budget to install new bridges in the Wee Tee State Forest.

Included in CPIP: Yes – 2021 CPIP Priority 1 of 1 in FY22 (estimated at $1,350,000)
CHE Approval: N/A
Supporting Details: Pages 213-220

Source of Funds	Original Budget Amount	Cumulative Changes Since Original Budget	Current Budget	Adjustment Requested	Total Budget After Current Adjustment
Appropriated State, FY21 Carryforward				60,000	60,000
All Sources				60,000	60,000

Summary of Work: The project will install a total of 9 new bridges that will provide improved public access (some limited vehicular travel) for all aspects of public recreational use; hunting, fishing, wildlife viewing, and hiking. New and improved bridges will also greatly enhance the ability to manage the area as needed for public safety as well as management of the resources (forestry & wildlife). This phase of the project will install 6 of the 9 bridges.

Rationale: The agency is seeking to replace the current bridges due to their overall disrepair. The main supports (or abutments, piers, and pillars) have degraded to the point that some of the bridges are assuming precarious angles and the entire decking is very suspect on most of the bridges. Per the agency, none of the bridges would be considered safe for any vehicular usage at this point in time.

Facility Characteristics: The age of the 9 bridges in Wee Tee State Forest is unknown. The bridges are utilized by approximately 5 staff members of the Forestry Commission State Forest Program, and an unknown number of the general public.

Financial Impact: The project will be funded from FY21 Carryforward Funds (uncommitted balance $2.1 million at July 7, 2021). The project is not expected to result in any change in annual operating expenditures.

Full Project Estimate: $4,000,000 (internal) funded by FY21 Carryforward Funds and FY22 Appropriated State, Proviso 118.18 (nonrecurring) Funds.

20. Project: Department of Agriculture
P16.9518: Greenville State Farmers Market Facilities Renovation

Request: Establish Phase I Predesign Budget to renovate the farmers market buildings.

Included in CPIP: Yes - 2021 CPIP Priority 1 of 2 in FY22 (estimated at $600,000)
CHE Approval: N/A
Supporting Details: Pages 221-228

Source of Funds	Original Budget Amount	Cumulative Changes Since Original Budget	Current Budget	Adjustment Requested	Total Budget After Current Adjustment
Other, Property Sale Revenue				7,500	7,500
All Sources				7,500	7,500

Summary of Work: The project will renovate the office/administration building/gatehouse, retail sheds, and possibly the restaurant, and repaving the state-owned Greenville State Farmers Market. For the retail sheds, the project will replace the roof and skylights, facia, roll-up doors (add automatic open/close), heating and ventilation system, refinish floor, repair plumbing, replace fixtures, repainting, replace and repaint interior trim. For the administrative office building, the project will include a complete renovation including floors, ceilings, walls, consolidating two small bathrooms into one, new roof, installation of new data cable and ports and new windows

Rationale: This project will improve safety and access to the facilities, create opportunities for more consumer engagement, and result in improved tenant and customer experience.

Facility Characteristics: The facility is 18,100 square feet (Retail is 15,200, Office is 1,100 and Restaurant is 1,800), and was acquired by the agency in 1979 (42 years old), from Greenville County. The market receives approximately 135,000 customers annually.

Financial Impact: The project will be funded from Property Sale Revenue Funds (uncommitted balance $800K at May 31, 2021). Revenue to this fund was received in December 2017 when the agency sold a parcel of property at the farmers market for $1,514,500 (less $150,010 to Greenville County with $1,364,490 to the SC Department of Agriculture), with plans to reinvest the majority of the proceeds in the remaining property. Site renovation improvements have been/are being completed as part of project P16-9515 that include demolition of a building, rerouting power, and sewer, replacing asphalt and curbing, landscaping, and new fencing, and gates. The project is not expected to result in any change in annual operating expenditures.

Full Project Estimate: $600,000 (internal) funded by Property Sale Revenue Funds.

21. Project: Department of Parks, Recreation & Tourism
P28.9798: Fair Play Welcome Center Rebuild and Beautification

Request: Establish Phase I Predesign Budget to construct a new Welcome Center at Fair Play.

Included in CPIP: Yes – 2020 CPIP Priority 1 of 9 in FY22 (estimated at $5,500,000)
CHE Approval: N/A
Supporting Details: Pages 229-238

Source of Funds	Original Budget Amount	Cumulative Changes Since Original Budget	Current Budget	Adjustment Requested	Total Budget After Current Adjustment
FY20 Capital Reserve				97,500	97,500
All Sources				97,500	97,500

Summary of Work: The work will include the demolition of the outdated facility and construction of a new, more efficient Welcome Center at the site. The Phase I process will determine the size of the new facility and what attributes it will have based on budget availability.

Rationale: The current facility experiences structural and maintenance issues that compromise both the integrity of the facility and the visitor's experience. This has resulted in increased maintenance costs and potential losses in revenue for the state's tourism related businesses. The new facility will greatly improve the visitor experience, the staff's ability to interact with the visitor, and be more energy efficient.

Facility Characteristics: The existing facility is ??? square feet and was constructed in 1969 (52 years old). The building houses the welcome center program, providing visitor services and marketing tourism opportunities and venues throughout South Carolina. Additionally, the facility will provide expanded restroom facilities to improve visitor experience. The facility receives about 700,000 visitors per year.

Financial Impact: The project will be funded from FY20 Capital Reserve Funds (uncommitted balance $3.9 million at July 20, 2021).

Full Project Estimate: $6,500,000 (internal) funded by FY20 Capital Reserve Funds, and FY22 State Appropriated, Proviso 118.18 (nonrecurring) Funds. Phase II will be funded by $2,500,000 in FY20 Capital Reserve and $4,000,000 in FY22 Appropriated State Funds.

22. Project: Department of Labor, Licensing & Regulation
R36.9512: Asphalt Resurface and Parking Lot Expansion

Request: Increase Phase II Full Construction Budget to cover required professional A&E services, plus an increase in material costs for paving and parking lot resurfacing to increase available parking and to repair existing asphalt lots on the state-owned property at the Monticello Road location.

Included in CPIP: Yes – 2021 CPIP Priority 1 of 2 in FY22 (estimated at $285,400)
Phase I Approval: October 2019 (estimated at $135,000) (JBRC Staff)
Phase II Approval: August 2020 (estimated at $170,972) (JBRC Staff)
CHE Approval: N/A
Supporting Details: Pages 239-250

Source of Funds	Original Budget Amount	Cumulative Changes Since Original Budget	Current Budget	Adjustment Requested	Total Budget After Current Adjustment
Other, Operating	2,025	168,947	170,972	114,428	285,400
All Sources	2,025	168,947	170,972	114,428	285,400

Summary of Work: The work includes repairing 2” milling and resurfacing with 2” surface type C asphalt and sealing of the main campus parking lot which has developed cracks and has been previously resealed on multiple occasions. The project will also create an additional parking lot with 24 parking stalls for the Urban Search and Rescue Team Headquarters (Building #22). All parking lots will also be striped at the completion of the work.

Rationale: Resurfacing is needed to the existing lot due to its condition and additional parking is needed for the classroom building (Building #22), which includes three classrooms used on a weekly basis and additional parking is needed to accommodate student vehicles.

Facility Characteristics: The parking lot to be repaired and resealed in 9,200 square yards. The additional parking lot to be created will be 1,200 square foot. Approximately 10,000 of SC’s firefighters and other first responders receive training at the Fire Academy annually. The original parking lot was constructed in 1993 (28 years old). The new parking lot expansion is currently an unimproved stone/gravel parking area.

Financial Impact: The project will be funded from Operating Funds (uncommitted balance $7.6 million at June 4, 2021). Revenue to the fund is derived primarily from the tax on fire insurers. The project is not expected to result in any change in annual operating expenditures.

Full Project Estimate: $285,400 (internal) funded by Operating Funds. Contract execution is expected in November 2021 with construction completion in December 2021.

23. Project: Department of Employment and Workforce
R60.9537: David Building - Replace (2) AHU Fans with Fan Arrays

Request: Establish Phase I Predesign Budget to replace the supply fans in the two main air handers serving the David Building.

Included in CPIP: Yes - 2021 CPIP Priority 3 of 4 in FY22 (estimated at $651,500)
CHE Approval: N/A
Supporting Details: Pages 251-258

Source of Funds	Original Budget Amount	Cumulative Changes Since Original Budget	Current Budget	Adjustment Requested	Total Budget After Current Adjustment
Other, Contingency Assessment				8,250	8,250
All Sources				8,250	8,250

Summary of Work: The project will replace the main supply AHU #1 and AHU #2 fan blades with fan blade arrays.

Rationale: The fan blades are locked in place to the fan hub and cannot be controlled. Also, the hub attachment is cracked and incorrectly connects the blade to the hub resulting in inefficient and unsafe operation. The existing fan blades are original to the building and are unreliable. Per the agency, failure would severely impact agency operations in that there would be no air conditioning in the building.

Facility Characteristics: The building is 104,076 square feet and was constructed in 1975 (46 years old). Each air handling unit fan space is 300 square feet and the air handling units provide HVAC to the entire building that is utilized by the SC Department of Employment Workforce. The building houses 350 staff on a normal day to day bases.

Financial Impact: The project will be funded from Contingency Assessment Funds (uncommitted balance $43.8 million at April 30, 2021). Revenue received is the contingency assessment portion of the tax and is accounted for in the special revenue fund which is primarily to fund the administrative costs and employment services, whereas the employment tax is used to fund unemployment compensation benefits in the proprietary fund. The project is not expected to result in any change in annual operating expenditures.

Full Project Estimate: $650,000 (internal) funded by Contingency Assessment Funds.

24. Project: Department of Employment and Workforce
R60.9535: Parking Lot Overlay - SC Works Midlands Building - Lot #2

Request: Establish Phase II Full Construction Budget to re-pave parking lot #2 of the Midlands SC Work Center.

Included in CPIP: Yes - 2020 CPIP Priority 5 of 5 in FY2021 (estimated at $702,305)
Phase I Approval: March 2021 (estimated at $722,073) (JBRC)
CHE Approval: N/A
Supporting Details: Pages 259-276

Source of Funds	Original Budget Amount	Cumulative Changes Since Original Budget	Current Budget	Adjustment Requested	Total Budget After Current Adjustment
Other, Contingency Assessment	8,000		8,000	714,073	722,073
All Sources	8,000		8,000	714,073	722,073

Summary of Work: The project will include demolition, a retaining wall, sidewalk, repaving, wheel stops, pavement marking and signage, traffic control, sediment and erosion controls, and landscaping and stabilization. The asphalt pavement surfaces will be replaced with an asphalt overlay. Isolated areas exhibiting failure or extreme fatigue will be removed and replaced with full depts pavement patches. A 2” overlay of hot mix asphalt pavement will be applied following the application of pavement patch repairs. New wheel stops will be installed on all parking spaces along the parking lot borders. Upon completion of paving operating, the parking spaces should be remarked, providing a total of seven (7) ADA spaces.

Rationale: Cracks, potholes and pavement patches are present in multiple locations. The parking lot contains trip hazards and it is recommended that it be completed removed and replaced.

Facility Characteristics: Parking Lot #2 included in this project is 107,000 gross square feet and is adjacent to the Midlands SC Works building which is 23,917 square feet and was constructed in 1984 (37 years old). The parking lot is utilized by Workforce & Economic Development and Unemployment Insurance staff, which include 45 full time employees that use it on a daily basis.

Financial Impact: The project will be funded from Contingency Assessment Funds (uncommitted balance $43.8 million at April 30, 2021). Revenue received is the contingency assessment portion of the tax and is accounted for in the special revenue fund which is primarily to fund the administrative costs and employment services, whereas the employment tax is used to fund unemployment compensation benefits in the proprietary fund. The project is not expected to result in any change in annual operating expenditures.

Full Project Estimate: $722,073 (internal) funded by Contingency Assessment Funds. Contract execution is expected in August 2021 with construction completion in December 2022.

25. Project: Department of Employment and Workforce
R60.9536: David Building - (3) Passenger Elevators & (1) Freight Elevator Renovation

Request: Establish Phase II Full Construction Budget for the renovation and current code compliance of the elevators in the Robert E. David Building.

Included in CPIP: Yes - 2021 CPIP Priority 4 of 4 in FY22 (estimated at $1,660,409)
Phase I Approval: May 2021 (estimated at $1,660,409) (SFAA)
CHE Approval: N/A
Supporting Details: Pages 277-290

Source of Funds	Original Budget Amount	Cumulative Changes Since Original Budget	Current Budget	Adjustment Requested	Total Budget After Current Adjustment
Other, Contingency Assessment	21,541		21,541	1,638,868	1,660,409
All Sources	21,541		21,541	1,638,868	1,660,409

Summary of Work: The project will renovate and bring up to code compliance of (3) passenger –stop traction elevators and (1) hydraulic 1-stop service elevator.

Rationale: The elevator controllers and equipment have been discontinued by the manufacturer and only non-warranty salvage parts are available. Equipment failure rendering the elevators unusable has been occurring often and more frequently disrupting agency operations.

Facility Characteristics: The building is 104,076 square feet and was constructed in 1975 (46 years old). The elevators and elevator machine room are a total of 652 square feet. The building is occupied by approximately 350 staff of the SC Department of Employment Workforce.

Financial Impact: The project will be funded from Contingency Assessment Funds (uncommitted balance $43.8 million at April 30, 2021). Revenue received is the contingency assessment portion of the tax and is accounted for in the special revenue fund which is primarily to fund the administrative costs and employment services, whereas the employment tax is used to fund unemployment compensation benefits in the proprietary fund. The project is not expected to result in any change in annual operating expenditures.

Full Project Estimate: $1,660,409 (internal) funded by Contingency Assessment Funds. Contract execution is expected in January 2022 with construction completion in May 2023.

26. Project: Department of Transportation
U12.9732: SHEP Greenville/Spartanburg Office

Request: Change Source of Funds and Decrease Phase II Full Construction Budget to replace the federal funds in the project with State Highway Funds because the federal funds originally identified for this project are better utilized by supporting maintenance and installation of Intelligent Transportation Systems statewide along SCDOT maintained routes.

Included in CPIP: Yes - 2016 CPIP Priority 8 of 8 in FY16 (estimated at $750,000)
Phase I Approval: June 2015 (estimated at $750,000) (JBRC)
Phase II Approval: September 2016 (estimated at $1,080,000) (SFAA)
CHE Approval: N/A
Supporting Details: Pages 291-292

Source of Funds	Original Budget Amount	Cumulative Changes Since Original Budget	Current Budget	Adjustment Requested	Total Budget After Current Adjustment
FY16 Capital Reserve		20,000	20,000		20,000
Federal, Highway	12,000	852,000	864,000	(764,000)	100,000
Other, State Highway	3,000	193,000	196,000	758,714	954,714
All Sources	15,000	1,065,000	1,080,000	(5,286)	1,074,714

Summary of Work: The project constructed an office to house the State Highway Emergency Program (SHEP) employees located in the Greenville/Spartanburg area. The employees must physically report to an office to receive instructions/briefing, gather materials, etc., to prepare for their shift patrolling the interstates in the area.

Rationale: This infrastructure is heavily utilized by Traffic Management Centers such as this one to quickly help dispatch incident responders to incidents as they occur.

Facility Characteristics: The 2,950 square foot facility was constructed on the same site as the Upstate Salt Storage Structure at exit 58 on Interstate I-85 at the Greenville/Spartanburg county line. The building will house 16 SHEP employees, their personal vehicles, and secure parking for the SHEP vehicles.

Financial Impact: The project will be funded from State Highway Funds (uncommitted balance $303 million at July 8, 2021). Revenue is derived from the state motor fuel user fee. The project is expected to result in an increase of $3,000 (year 1), $6,000 (year 2), and $6,200 (year 3), in annual operating expenses.

Full Project Estimate: $1,074,714 (internal) funded by Capital Reserve, Federal Highway, and State Highway Funds.

AGENCY:	South Carolina Department of Health and Environmental Control Medical University of South Carolina
SUBJECT:	COVID-19 Allocations, Expenditures and Status Pursuant to Act 135 of 2020

Responsive to the provisions of Act 135 of 2020 and expressions of interest by the committee in prior meetings, the South Carolina Department of Health and Environmental Control has submitted updated reports incorporating the status of activities and expenditures made in connection with the COVID-19 pandemic response.

The Medical University of South Carolina has previously reported that all funds allocated to the University pursuant to the Act have been expended.

Representatives of the Department and the Medical University will be available to respond to member questions.

COMMITTEE ACTION:

Review and comment in accordance with the provisions of Act 135 of 2020.

ATTACHMENTS:

1. Report of the South Carolina Department of Health and Environmental Control dated as of August 1, 2021.

Healthy People. Healthy Communities.

Edward D. Simmer, MD, MPH, DFAPA
Director

August 5, 2021

Dear Chairman Leatherman and honorable members of the Joint Bond Review Committee:

At the South Carolina Department of Health and Environmental Control (DHEC), **our number one priority has been and continues to be to save lives.** This includes working with our partners across all levels to end the COVID-19 pandemic through providing:

- widely available, equitable access to safe, effective vaccines
- timely, accurate, and science-based information about the disease and prevention measures.

Since our last written update to the Joint Bond Review Committee on June 10, 2021, an additional 394,103 doses (216,953 first doses and 177,150 second doses) have been administered to South Carolina residents. **More than 51 percent of eligible South Carolina residents** have received at least one dose of COVID-19 vaccine to date. While this milestone is encouraging, we recognize that we still have a lot of work to do. The critical need to increase vaccination rates in our communities is highlighted by the increase of variants we are seeing across the country.

On July 28, 2021, **DHEC concurred with the CDC's latest guidance on COVID-19 and recommended public masking indoors for everyone, regardless of vaccination status.** This decision was taken in direct response to a surge in cases across South Carolina likely related to the Delta variant.

As reported on August 2, 2021, South Carolina had a **19.1 percent positive rate** with **2,035 newly reported cases** and **904 people hospitalized** with COVID-19 across our state. Based upon levels of community transmission data provided by the CDC for the time period July 27 – Aug 2, 2021, **all of our 46 counties** are currently classified as either having a high (2 counties) or substantial (44 counties) level of community transmission of COVID-19.

Given the rise of cases and public health risk, DHEC urged counties and municipalities earlier this week to consider adopting practices and issuing recommendations that reflect this updated guidance as DHEC continues to monitor and track the COVID-19 virus in South Carolina daily.

DHEC also continues to emphasize the importance of getting vaccinated to protect the health of our communities and our state. This includes a particular focus on efforts to reach our younger residents who are eligible to receive the vaccine.

In South Carolina, our younger residents — **those who are ages 20-24 and 12-19 respectively — are among the least vaccinated age groups.** We are seeing significant increases in cases and hospitalizations among these younger groups, and the recent uptick in cases and hospitalizations has been almost entirely among those who are not vaccinated. Becoming fully vaccinated is the most effective way to prevent serious illness and even death from COVID-19 infection.

This is especially concerning as children prepare for the new 2021-2022 school year. Between June 1 and July 15, 2021, at least **150 COVID-19 cases** were reported among South Carolina residents who attended or worked at a summer camp. These camps include children who attend overnight camps as well as day camps in a variety of settings.

The numbers are a snapshot of what could happen in our schools this year if more parents, students, teachers, and other school officials do not get vaccinated. At this time last year, we did not have a solution to defeat COVID-19. Now we do. We do not want this deadly virus spreading in our schools or communities. Vaccinations are the most important means to end this pandemic and save lives, and we need all eligible residents to be on board.

The increases in the number of South Carolinians getting sick and being hospitalized from COVID-19 in concert with the increase in the proportion of cases of the more contagious Delta variant should serve as a wake-up call to many across our state that our fight is not yet done.

Vaccine hesitancy, often due to misinformation has allowed the virus time to continue to spread and mutate into the Delta variant we see today, a far more transmissible version of the virus than we faced before.

Vaccination is a personal choice, but a choice that should be based on accurate information. DHEC is committed to working with members of our legislature and others to provide accurate, science-driven information so that our state and its communities, and most importantly, individual South Carolinians and families can take the necessary actions aimed at ultimately ending the COVID-19 pandemic.

Attached includes a summary of DHEC expenditures on COVID-19 funding as of the end of July 2021. We appreciate the ongoing support of the Committee for these efforts and look forward to our continued work together to stop the spread of COVID-19. Working together, we will defeat this terrible disease.

Sincerely,

Edward D. Simmer

Edward D. Simmer

Interim Report on Expenditures of COVID-19 Funds
as of 08/1/2021

S.C. Department of Health and Environmental Control

Interim Report of Expenditures on COVID-19 Funds
Summary as of 8/01/2021

Expenditure Category	Expended through 08/01/21*
Testing	$ 182,278,901
Contact Tracing	$ 19,387,054
Personal Protective Equipment (PPE) & Medical Supplies	$ 13,395,262
Personnel	$ 99,617,849
Education Campaign	$ 10,869,202
Quarantine	$ 483,989
Transport & Storage	$ 2,342,450
Technology, Staff Support, Cleaning & Other; Grant-Specific	$ 22,816,915
Vaccination Efforts	$ 27,477,284
TOTAL	**$378,668,906**

**Reflects actual expenditures on all designated COVID-19 funds through date listed. These are initial reporting numbers and are subject to change until the fiscal year has been finalized.*

Interim Report on Expenditures of COVID-19 Funds
as of 08/1/2021

Fund Title: **COVID Response Fund (Act 116)**

Federal Source: n/a
Date Received: 3/19/2020

Date Expiring n/a

SCEIS Fund/Grant: 31050000 / Not Relevant
Purpose: Funds provided by the General Assembly necessary for the health, safety and welfare of the public in response to the COVID-19 pandemic

Category	Expended through 08/01/21*
Testing	1,391,365
Contact Tracing	14,956
Personal Protective Equipment (PPE) & Medical Supplies	560,709
Personnel	2,559,185
Education Campaign	1,804,281
Quarantine	46,953
Transport & Storage	91,768
Technology, Staff Support, Cleaning & Other; Grant-Specific	3,921,142
Vaccination Efforts	1,513,998
TOTAL	**11,904,357**

Total Award	45,000,000
Balance:	**33,095,643**

Grant Title: **CPRSA Hospital Preparedness Partners (HPP) COVID-19 Supplement**

Federal Source: CPRSA
Date Received: 3/29/2020

Date Expiring 6/30/2021

SCEIS Fund/Grant: 51C30000 / J0401F170Y19
Purpose: Supports healthcare coalitions

Category	Expended through 08/01/21*
Testing	-
Contact Tracing	-
Personal Protective Equipment (PPE) & Medical Supplies	32,785
Personnel	-
Education Campaign	-
Quarantine	-
Transport & Storage	-
Technology, Staff Support, Cleaning & Other; Grant-Specific	189,739
TOTAL	**222,524**

Total Award	628,506
Balance:	**405,982**

Interim Report on Expenditures of COVID-19 Funds
as of 08/1/2021

Grant Title: **SCDHEC's Public Health Crisis Response Grant**

Federal Source: CPRSA
Date Received: 3/16/2020
Date Expiring 3/15/2022
SCEIS Fund/Grant: 51C30000 / J0401H120V19
Purpose: Funds to carry out surveillance, epidemiology, laboratory capacity, infection control, mitigation, communications, and other preparedness and response activities

Category	Expended through 08/01/21*
Testing	3,053,807
Contact Tracing	-
Personal Protective Equipment (PPE) & Medical Supplies	3,544,729
Personnel	-
Education Campaign	-
Quarantine	-
Transport & Storage	1,624,648
Technology, Staff Support, Cleaning & Other; Grant-Specific	227,858
TOTAL	**8,451,043**

Total Award 8,926,133
Balance: **475,090**

Grant Title: **Ryan White HIV/AIDS Program Part B COVID-19 Response**

Federal Source: CARES
Date Received: 4/1/2020
Date Expiring 3/31/2022
SCEIS Fund/Grant: 51C10007 / J0401F520V19
Purpose: To prevent, prepare for, and respond to COVID-19, as needs evolve for clients of Ryan White HIV/AIDS program recipients.

Category	Expended through 08/01/21*
Testing	-
Contact Tracing	-
Personal Protective Equipment (PPE) & Medical Supplies	-
Personnel	-
Education Campaign	-
Quarantine	-
Transport & Storage	-
Technology, Staff Support, Cleaning & Other; Grant-Specific	781,641
TOTAL	**781,641**

Total Award 1,074,938
Balance: **293,297**

Interim Report on Expenditures of COVID-19 Funds
as of 08/1/2021

Grant Title: **CK19-1904 Epidemiology and Laboratory Capacity (ELC): CARES**

Federal Source: CARES
Date Received: 4/23/2020

Date Expiring 4/22/2022
SCEIS Fund/Grant: 51C10016 / J0401U000V19
Purpose: Supports contact tracing, surveillance, testing, monitoring capacity, vulnerable populations

Category	Expended through 08/01/21*
Testing	3,056,319
Contact Tracing	-
Personal Protective Equipment (PPE) & Medical Supplies	-
Personnel	-
Education Campaign	-
Quarantine	-
Transport & Storage	-
Technology, Staff Support, Cleaning & Other; Grant-Specific	377,102
TOTAL	**3,433,422**

Total Award 9,917,925
Balance: **6,484,503**

Grant Title: **CARES Hospital Preparedness Partners (HPP) COVID-19 Supplement**

Federal Source: CARES
Date Received: 5/22/2020

Date Expiring: 6/30/2021
SCEIS Fund/Grant: 51C10014 / J0401F170X19
Purpose: Funds used to support healthcare coalitions with COVID19 response activities. MUSC, the state's Special Pathogen Center, to receive $175,455.

Category	Expended through 08/01/21*
Testing	16,539
Contact Tracing	-
Personal Protective Equipment (PPE) & Medical Supplies	169,161
Personnel	-
Education Campaign	-
Quarantine	-
Transport & Storage	-
Technology, Staff Support, Cleaning & Other; Grant-Specific	521,763
Vaccination Efforts	8,810
TOTAL	**716,272**

Total Award 1,687,823
Balance: **971,551**

Interim Report on Expenditures of COVID-19 Funds
as of 08/1/2021

Grant Title:	**CK19-1904 Epidemiology and Laboratory Capacity (ELC): Enhancing Detection**
Federal Source:	PPPHCE
Date Received:	5/15/2020
Date Expiring	11/17/2022
SCEIS Fund/Grant:	51C40000 / J0401U000X19
Purpose:	Develop, purchase, administer, process, and analyze COVID-19 tests, conduct surveillance, trace contacts, and related activities. Recipients will establish a robust testing plan that ensures adequate testing is made available.

Category	Expended through 08/01/21*
Testing	58,954,122
Contact Tracing	11,168,356
Personal Protective Equipment (PPE) & Medical Supplies	33,331
Personnel	17,542,155
Education Campaign	-
Quarantine	-
Transport & Storage	13,615
Technology, Staff Support, Cleaning & Other; Grant-Specific	1,262,626
TOTAL	**88,974,205**

Total Award	118,690,218
Balance:	**29,716,013**

Grant Title:	**Enhanced Influenza: Immunization & Vaccines**
Federal Source:	PPPHCE
Date Received:	6/4/2020
Date Expiring	7/5/2021
SCEIS Fund/Grant:	51C10027 / J0401F340Z09
Purpose:	Supports staffing, communication campaigns, pandemic preparedness and mass vaccinations; also focuses on enhancing influenza coverage and enrolling additional vaccinators

Category	Expended through 08/01/21*
Testing	-
Contact Tracing	-
Personal Protective Equipment (PPE) & Medical Supplies	-
Personnel	77,929
Education Campaign	14,539
Quarantine	-
Transport & Storage	-
Technology, Staff Support, Cleaning & Other; Grant-Specific	400,771
Vaccination Efforts	1,163,145
TOTAL	**1,656,384**

Total Award	1,656,384
Balance:	**-**

Interim Report on Expenditures of COVID-19 Funds
as of 08/1/2021

Grant Title:	**Medicare Survey & Certification**
Federal Source:	CARES
Date Received:	7/20/2020
Date Expiring	9/30/2023
SCEIS Fund/Grant:	51C10022 / J0401F260X19
Purpose:	Backlog of recertifications, focused infection control surveys, complaints related to infection control violations, and revisit surveys to provide greater oversight of health care facilities

Category	Expended through 08/01/21*
Testing	-
Contact Tracing	-
Personal Protective Equipment (PPE) & Medical Supplies	-
Personnel	-
Education Campaign	-
Quarantine	-
Transport & Storage	-
Technology, Staff Support, Cleaning & Other; Grant-Specific	1,002,456
TOTAL	**1,002,456**

Total Award	1,002,456
Balance:	**-**

Grant Title:	**SCCARES Act Coronavirus Relief Funds**
Federal Source:	CRF
Date Received:	6/23/2020
Date Expiring	12/30/2020
SCEIS Fund/Grant:	51C10000/J0401CARES20
Purpose:	Supports ongoing testing in the state. Of the $115M* awarded as part of the SCCARES program, $15M was spent by other entities to enhance testing. DHEC has submitted invoices for the remaining CRF balance. **Currently completing accounting entries to move approved expenditures

Category	Expended through 08/01/21*
Testing	41,058,154
Contact Tracing	6,768,876
Personal Protective Equipment (PPE) & Medical Supplies	7,918,978
Personnel	45,647,339
Education Campaign	4,399,115
Quarantine	281,567
Transport & Storage	141,549
Technology, Staff Support, Cleaning & Other; Grant-Specific	3,268,190
Vaccination Efforts	14,298
TOTAL	**109,498,067**

Total Award*	109,498,067
Balance:	**0**

Interim Report on Expenditures of COVID-19 Funds
as of 08/1/2021

Grant Title:	**Housing Opportunities for Persons with AIDS (HOPWA)**
Federal Source:	CARES
Date Received:	3/27/2020
Date Expiring	6/7/2023
SCEIS Fund/Grant:	51C10008 / J0401F020V19
Purpose:	Supports housing opportunities for people diagnosed with AIDS

Category	Expended through 08/01/21*
Testing	-
Contact Tracing	-
Personal Protective Equipment (PPE) & Medical Supplies	64
Personnel	-
Education Campaign	-
Quarantine	-
Transport & Storage	-
Technology, Staff Support, Cleaning & Other; Grant-Specific	94,788
TOTAL	**94,852**

Total Award	337,889
Balance:	**243,037**

Grant Title:	**Imm and Vaccines for Children (VFC)**
Federal Source:	CARES
Date Received:	7/1/2020
Date Expiring	7/5/2021
SCEIS Fund/Grant:	51C10027 / J0401F340V01
Purpose:	To plan for and implement COVID-19 vaccination services and increase access to vaccination for VFC-eligible children throughout the jurisdiction.

Category	Expended through 08/01/21*
Testing	-
Contact Tracing	-
Personal Protective Equipment (PPE) & Medical Supplies	-
Personnel	-
Education Campaign	-
Quarantine	-
Transport & Storage	1,925
Technology, Staff Support, Cleaning & Other; Grant-Specific	92,241
Vaccination Efforts	2,272,387
TOTAL	**2,366,553**

Total Award	2,366,553
Balance:	**-**

Interim Report on Expenditures of COVID-19 Funds
as of 08/1/2021

Grant Title: **Epi & Lab Capacity (ELC): Infection Prevention & Control Training**

Federal Source: CPRSA
Date Received: 5/28/2020

Date Expiring 5/27/2022
SCEIS Fund/Grant: 51C30000 / J0401U000Y19
Purpose: Supports Project Firstline, CDC's national training collaborative for healthcare infection prevention and control

Category	Expended through 08/01/21*
Testing	-
Contact Tracing	-
Personal Protective Equipment (PPE) & Medical Supplies	-
Personnel	60,797
Education Campaign	7,575
Quarantine	-
Transport & Storage	-
Technology, Staff Support, Cleaning & Other; Grant-Specific	278
TOTAL	**68,650**

Total Award 1,144,102
Balance: **1,075,452**

Grant Title: **Epi & Lab Capacity (ELC): Project "O" VPD MIS - C**

Federal Source: CARES
Date Received: 8/1/2020
Date Expiring 7/31/2021

SCEIS Fund/Grant: 51C10016 / J0401U000Z01
Purpose: For communication of MIS-C surveillance requirements to healthcare providers, data collection on each potential case, analysis of this data and provision of findings to CDC.

Category	Expended through 08/01/21*
Testing	-
Contact Tracing	-
Personal Protective Equipment (PPE) & Medical Supplies	-
Personnel	-
Education Campaign	-
Quarantine	-
Transport & Storage	-
Technology, Staff Support, Cleaning & Other; Grant-Specific	-
TOTAL	**-**

Total Award 100,000
Balance: **100,000**

Interim Report on Expenditures of COVID-19 Funds
as of 08/1/2021

Grant Title: **FFCRA 2020 WIC Supplemental-Food**

Federal Source: Families First CRA
Date Received: 12/14/2020

Date Expiring 9/30/2021
SCEIS Fund/Grant: 51C20004 / J0401K200000
Purpose: Funds to be used to support an increase in Women, Infants, and Children food supplement program services as a result of COVID-19.

Category	Expended through 08/01/21*
Testing	-
Contact Tracing	-
Personal Protective Equipment (PPE) & Medical Supplies	-
Personnel	-
Education Campaign	-
Quarantine	-
Transport & Storage	-
Technology, Staff Support, Cleaning & Other; Grant-Specific	4,737,161
TOTAL	**4,737,161**

Total Award 4,737,161
Balance: -

Grant Title: **DHEC Internal Accounting Fund - S400**

Federal Source: Agency Fund
Date Received: NA

Date Expiring NA
SCEIS Fund/Grant: 34720003 / J0403S400000
Purpose: Fund used to support response costs that will be moved to CRF, other federal grants as allowed or state funds.

Category	Expended through 08/01/21*
Testing	27,228,035
Contact Tracing	1,253,373
Personal Protective Equipment (PPE) & Medical Supplies	291,273
Personnel	2,472,218
Education Campaign	2,137,770
Quarantine	150,465
Transport & Storage	345,616
Technology, Staff Support, Cleaning & Other; Grant-Specific	2,086,799
Vaccination Efforts	2,173,770
TOTAL	**38,139,318**

Interim Report on Expenditures of COVID-19 Funds
as of 08/1/2021

Grant Title: **Immunizations Supplemental**

Federal Source: COVID-19 Emergency Supplemental

Date Received: 7/1/2020

Date Expiring 6/30/2024

SCEIS Fund/Grant: 51C60001 / J0401F340U01

Purpose: Support vaccine administration, supplies, monitor vaccination activities

Category	Expended through
Testing	3,156
Contact Tracing	-
Personal Protective Equipment (PPE) & Medical Supplies	641,377
Personnel	355,644
Education Campaign	652,972
Quarantine	-
Transport & Storage	-
Technology, Staff Support, Cleaning & Other; Grant-Specific	69,446
Vaccination Efforts	1,303,140
TOTAL	**3,025,736**

Total Award 46,523,022
Balance: **43,497,286**

Grant Title: **Enhancing Detection Expansion**

Federal Source: CES

Date Received: 1/13/2021

Date Expiring 7/31/2023

SCEIS Fund/Grant: 51C60001 / J0401U000W01

Purpose: To build upon existing ELC infrastructure that emphasizes the coordination and critical integration of laboratory with epidemiology and health information systems in order to maximize the public health impact of available resources.

Category	Expended through
Testing	47,368,014
Contact Tracing	181,493
Personal Protective Equipment (PPE) & Medical Supplies	2,886
Personnel	31,040,717
Education Campaign	1,852,950
Quarantine	5,004
Transport & Storage	123,329
Technology, Staff Support, Cleaning & Other; Grant-Specific	1,272,183
Vaccination Efforts	88,456
TOTAL	**81,935,032**

Total Award 296,351,652
Balance: **214,416,620**

Interim Report on Expenditures of COVID-19 Funds
as of 08/1/2021

Grant Title: **COVID Vaccine Supplemental**

Federal Source: CARES
Date Received: 12/16/2020

Date Expiring 6/30/2022
SCEIS Fund/Grant: 51C10027 / J0401F340T01
Purpose: Supplemental funds to support staff and necessary supplies to cover needs to support mass vaccination efforts

Category	Expended through
Testing	-
Contact Tracing	-
Personal Protective Equipment (PPE) & Medical Supplies	-
Personnel	53,652
Education Campaign	-
Quarantine	-
Transport & Storage	-
Technology, Staff Support, Cleaning & Other; Grant-Specific	-
Vaccination Efforts	1,602,732
TOTAL	**1,656,384**

Total Award 1,656,384
Balance: **-**

Grant Title: **Vaccine Reserve Account**

Federal Source: N/A
Date Received: 2/19/2021

Date Expiring N/A
SCEIS Fund/Grant: 31070000 / Not Relevant
Purpose: Supports Vaccine Reimbursement program passed by the legislature allowing for reimbursement of Vaccine costs for Hospitals and Other Providers per Act 2 of 2021

Category	Expended through
Testing	-
Contact Tracing	-
Personal Protective Equipment (PPE) & Medical Supplies	-
Personnel	-
Education Campaign	-
Quarantine	-
Transport & Storage	-
Technology, Staff Support, Cleaning & Other; Grant-Specific	-
Vaccination Efforts	10,709,263
TOTAL	**10,709,263**

Total Award 100,000,000
Balance: **89,290,737**

Interim Report on Expenditures of COVID-19 Funds
as of 08/1/2021

Grant Title: **PHL Preparedness**

Federal Source: PPPHCE
Date Received: 8/1/2020

Date Expiring 12/15/2021
SCEIS Fund/Grant: 51C40000/J0401U000U01
Purpose: Strengthen's state public health lab preparedness and response capabilities

Category	Expended through
Testing	72,064
Contact Tracing	-
Personal Protective Equipment (PPE) & Medical Supplies	-
Personnel	-
Education Campaign	-
Quarantine	-
Transport & Storage	-
Technology, Staff Support, Cleaning & Other; Grant-Specific	50,787
Vaccination Efforts	-
TOTAL	**122,851**

Total Award 515,000
Balance: **392,149**

Grant Title: **Expedited FEMA Reimbursement**

Federal Source: FEMA
Date Received: N/A

Date Expiring N/A
SCEIS Fund/Grant: 55110007/J0401D449221
Purpose: Expedited FEMA Reimbursement for vaccine related charges, provisionally approved by SCEMD

Category	Expended through
Testing	-
Contact Tracing	-
Personal Protective Equipment (PPE) & Medical Supplies	-
Personnel	-
Education Campaign	-
Quarantine	-
Transport & Storage	-
Technology, Staff Support, Cleaning & Other; Grant-Specific	-
Vaccination Efforts	6,599,155
TOTAL	**6,599,155**

Total Award TBD
Balance:

Interim Report on Expenditures of COVID-19 Funds
as of 08/1/2021

Grant Title: **Rape Prevention and Education**

Federal Source: CPRSA
Date Received: 6/19/2020

Date Expiring 3/1/2021
SCEIS Fund/Grant: 51C30000/J0401F720V19
Purpose: Provide sexual violence prevention virtual resources to rape crisis centers, schools and agencies across the state. Extension requested

Category	Expended through
Testing	-
Contact Tracing	-
Personal Protective Equipment (PPE) & Medical Supplies	-
Personnel	-
Education Campaign	-
Quarantine	-
Transport & Storage	-
Technology, Staff Support, Cleaning & Other; Grant-Specific	19,185
Vaccination Efforts	-
TOTAL	**19,185**

Total Award	53,158
Balance:	**33,973**

Grant Title: **ELC Advanced Molecular Detection**

Federal Source: PPPHCE
Date Received: 8/1/2020
Date Expiring 12/15/2021
SCEIS Fund/Grant: 51C40000/J0401U000T01
Purpose: To support COVID-19 Advanced Molecular Detection Technologies

Category	Expended through
Testing	77,325
Contact Tracing	-
Personal Protective Equipment (PPE)	-
Personnel	-
Education Campaign	-
Quarantine	-
Transport & Storage	-
Technology, Staff Support, Cleaning	-
Vaccination Efforts	-
TOTAL	**77,325**

Total Award	235,000
Balance:	**157,675**

Interim Report on Expenditures of COVID-19 Funds
as of 08/1/2021

Grant Title: **WIC Admin Supplemental**

Federal Source: FFCR
Date Received: 12/14/2020
Date Expiring 9/30/2021
SCEIS Fund/Grant: 51C20004/J0401K25000
Purpose: Funds to be used to support an increase in services as a result of COVID-19 Funds must be used prior to initial non-COVID funding.

Category	Expended through
Testing	-
Contact Tracing	-
Personal Protective Equipment (PPE)	-
Personnel	-
Education Campaign	-
Quarantine	-
Transport & Storage	-
Technology, Staff Support, Cleaning	2,284,041
Vaccination Efforts	-
TOTAL	**2,284,041**

Total Award 2,284,041
Balance: **-**

Grant Title: **Travelers Health**

Federal Source: PPPHCE
Date Received: 8/1/2020
Date Expiring 12/15/2021
SCEIS Fund/Grant: 51C40000/J0401U000V01
Purpose: Enhance practices related to the management of traveler-related data, ensure best practices around public health activities at travel hubs and among travel industry stakeholders, and improve communication with international travelers

Category	Expended through
Testing	-
Contact Tracing	-
Personal Protective Equipment (PPE)	-
Personnel	8,181
Education Campaign	-
Quarantine	-
Transport & Storage	-
Technology, Staff Support, Cleaning	25,600
Vaccination Efforts	-
TOTAL	**33,781**

Total Award 200,000
Balance: **166,219**

Interim Report on Expenditures of COVID-19 Funds
as of 08/1/2021

Grant Title: **Vaccination Supplemental Rural Outreach**

Federal Source: CRRSAA
Date Received: 4/2/2021
Date Expiring 6/30/2024
SCEIS Fund/Grant: 51C60001/J0401F340W01
Purpose: Funding equity and prioritizing populations disproportionately effected by COVID-19

Category	Expended through
Testing	-
Contact Tracing	-
Personal Protective Equipment (PPE)	-
Personnel	-
Education Campaign	-
Quarantine	-
Transport & Storage	-
Technology, Staff Support, Cleaning	-
Vaccination Efforts	28,129
TOTAL	**28,129**

Total Award	20,004,900
Balance:	**19,976,771**

Grant Title: **Building Resilient and Inclusive Communities**

Federal Source: CARES
Date Received: 1/1/2021
Date Expiring 12/31/2021
SCEIS Fund/Grant: 51C10029/J0401G690000
Purpose: Partnerships with organizations supporting the emotional and social needs of older adults particularly those living in long-term care facilities.

Category	Expended through
Testing	-
Contact Tracing	-
Personal Protective Equipment (PPE)	-
Personnel	-
Education Campaign	-
Quarantine	-
Transport & Storage	-
Technology, Staff Support, Cleaning	131,118
Vaccination Efforts	-
TOTAL	**131,118**

Total Award	300,000
Balance:	**168,883**

AGENCY: Joint Bond Review Committee

SUBJECT: Report on Leasing Policies and Procedures

During its meeting of December 10, 2020, members of the committee expressed interests in provisions of state law and policies concerning solicitations and awards for commercial lease space. Subsequently, during its meeting of December 17, 2020, members of the State Fiscal Accountability Authority expressed similar and additional interests. These interests are collectively summarized as follows.

> Resident Vendor Preference. Whether or not a resident vendor preference applies, and whether or not proposers domiciled in South Carolina are disadvantaged in any way, under the policies and procedures applicable to solicitations for leases of commercial space.
>
> Lease Terms and Effects of Telecommuting. Whether or not agencies are considering the effects of telecommuting and other changes in staffing requirements on lease term and space needs over time.
>
> Renegotiation Provisions. Whether or not longer-term leases include provisions for rate renegotiation or early termination in the event the rental market fluctuates or agency needs change over time, and the potential negative effects these provisions might have on bidder participation and pricing.
>
> Timeliness of Submissions. Whether or not the process can be modified to support earlier review by the committee and the authority to provide opportunities for comment and redirection prior to expiration of the existing lease.

Representatives of the Department of Administration and the Office of General Counsel of the State Fiscal Accountability Authority met with committee staff on January 6, 2021, to develop an approach to evaluating these areas of interest. The Department of Administration subsequently contracted with CBRE to produce the attached report, which provides market insight and considerations, and includes results of a survey of certain policies of other states. Additionally, the Department of Administration has in place and has supplemented its procedures responsive to the interests expressed above, including among others:

- Requiring all agencies to conduct an evaluation of the potential effects of telecommuting and other changes in space needs over time;
- Including provisions in commercial leases that permit agencies to reduce or eliminate space as needs change; and
- Improving the timeliness of agency submissions to facilitate earlier review and opportunities to incorporate recommendations of the committee following its review.

COMMITTEE ACTION:

Receive as information.

ATTACHMENTS:

1. Department of Administration, Facilities Management and Property Services Agenda Item Worksheet.
2. CBRE State of South Carolina Study on Leasing Policies and Procedures July 2021.

JOINT BOND REVIEW COMMITTEE
AGENDA ITEM WORKSHEET

Meeting Scheduled for: August 17, 2021 **Regular Agenda**

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1. **Submitted by:**
   (a) Agency: Department of Administration
   (b) Authorized Official Signature: Ashlie Lancaster
   Ashlie Lancaster, Director

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2. **Subject:** Study on Leasing Policies and Procedures

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3. **Summary and Background Information:**

During its meeting of December 10, 2020, members of the Joint Bond Review Committee expressed interests in provisions of state law and policies concerning solicitations and awards for commercial lease space. Subsequently, during its meeting of December 17, 2020, members of the State Fiscal Accountability Authority expressed similar and additional interests. These interests are collectively summarized as follows.

> Resident Vendor Preference. Whether or not a resident vendor preference applies, and whether or not proposers domiciled in South Carolina are disadvantaged in any way, under the policies and procedures applicable to solicitations for leases of commercial space.
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> Lease Terms and Effects of Telecommuting. Whether or not agencies are considering the effects of telecommuting and other changes in staffing requirements on lease term and space needs over time.
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> Renegotiation Provisions. Whether or not longer-term leases include provisions for rate renegotiation or early termination in the event the rental market fluctuates or agency needs change over time, and the potential negative effects these provisions might have on bidder participation and pricing.
>
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Representatives of the Department of Administration (Admin) and the Office of General Counsel of the State Fiscal Accountability Authority met with committee staff on January 6, 2021, to develop an approach to evaluating these considerations, and Admin subsequently contracted with CBRE to produce the attached report. Additionally, Admin is requiring all agencies to conduct an evaluation of the potential effects of telecommuting and other changes in space needs over time when presenting their space needs, and Admin includes provisions in commercial leases to allow for agencies to reduce or eliminate space if needed in the future. Admin has also been working with agencies to support earlier review of proposed leases, and the timeliness of submissions has improved.

4. What is the JBRC asked to do? Receive the attached report as information.

5. What is recommendation of the division of Facilities Management and Property Services? Receive the attached report as information.

6. Recommendation of other office (as required)?

(a) Authorized Signature: ______________________________

(b) Office Name: Click or tap here to enter text.

7. List of Supporting Documents:

(a) CBRE State of South Carolina Study on Leasing Policies and Procedures

STATE OF SOUTH CAROLINA

Leasing Policies and Procedures Study

July 2021

TABLE OF

CONTENTS

I. EXECUTIVE SUMMARY

The following report addresses the current ownership mix across South Carolina markets and the current market climate coming out of a global pandemic with researched backed information.

I. South Carolina Commercial Landlord Review and Resident Preference Analysis:

- The majority of office building ownership in the major leasing markets is held by South Carolinians.
- In a survey on resident Landlord preference conducted to 26 states, none currently have a resident Landlord preference.
- Implementing a resident Landlord preference would negatively impact competition and rates.
- Out-of-state building owners positively contribute to the South Carolina economy in many ways such as using South Carolina brokers and building managers, paying local taxes, and hiring local contractors.
- Large office buildings (100,000+ SF) are frequently owned by out-of-state investors, implementing a resident Landlord preference would make these buildings less likely to be selected as possible lease locations and could reduce the number of bids received and therefore reduce competition.

II. South Carolina Commercial Office Market Overview and Outlook

- Office space is still in demand.
- Rental and vacancy rates are forecast to remain relatively steady. The State of South Carolina can be confident their pre-pandemic negotiated rental rates will remain on par with the market climate.
- Including a rate renegotiation clause based on market factors into the lease terms would negatively impact competition and rates.

II. SOUTH CAROLINA COMMERCIAL LANDLORD REVIEW AND RESIDENT PREFERENCE ANALYSIS

State of South Carolina Request:

A market analysis of the number/percentage of resident vendor commercial landlords in the State, including analysis of the impact on the State having a resident preference in the lease solicitation process. The market analysis will represent the major markets tracked by CBRE Research: Greenville, Columbia and Charleston.

Approach to Project:

The CBRE team catalogued all office buildings tracked by in-house research within the State of South Carolina (over 2,000 properties). To determine if the owner is a South Carolina resident, we reviewed ownership data for office buildings over 10,000 square feet, plus existing state commercial leases as provided by Admin. For the purposes of this study, where a Limited Liability Corporation (LLC) was identified as the owner, CBRE utilized tools such as the state tax assessor websites, Realquest, Costar and Lexis Nexis to identify, to the best of our ability, the LLC ownership.

We researched the address for the true ownership entity and used that address to determine whether the owner was a South Carolina resident. For example, a building in Columbia is owned by Hamilton Equity Partners, research found that the partnership is based out of New York, establishing the ownership as New York ownership.

CBRE has provided summary data on the following pages.

Do other States include a resident preference in lease evaluations?

- *26 out of 50 States responded to the survey conducted by CBRE.*
- *No States surveyed utilize a resident landlord preference.*
- *The only constraint noted was that the landlord must be registered to do business in the State.*

CBRE has concluded that the potential impacts on South Carolina leasing process should it implement a "resident" landlord preference are as follows:

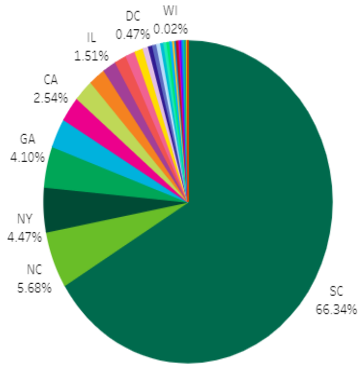
- *Limit market competition.*
- *Counterintuitive to economic development and investments into the major markets given the State's desires to attract out-of-state businesses.*
- *Could negatively impact the State's "business friendly" reputation.*
- *Negatively impacts the State's lease rate with less competitive lease procurements.*
- *Challenge to define what constitutes a "resident" landlord.*
- *Adds significant due diligence and time for leasing staff to analyze ownership of each proposer.*

In addition to the aforementioned data and key findings, it should be noted that out-of-state building owners positively contribute to the South Carolina economy in the following ways:

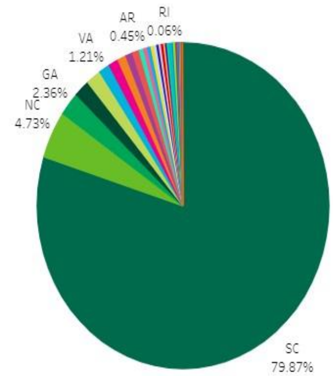
- *Pay local taxes.*
- *Licensed in South Carolina.*
- *Require South Carolina legal representation.*
- *Oftentimes use South Carolina based brokers.*
- *Use and pay for local utilities.*
- *Hire local employees for: janitorial, landscape, mechanical, electrical, plumbing and other associated building maintenance.*

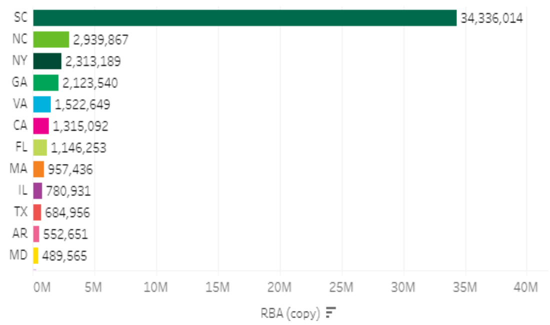
Landlord Mix Per CBRE Database of Tracked Space Statewide:

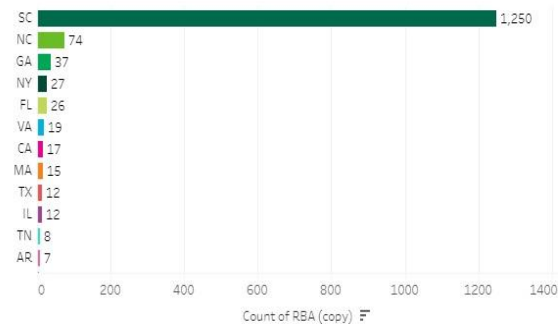
OWNERSHIP BY SQ. FT.



OWNERSHIP BY COUNT





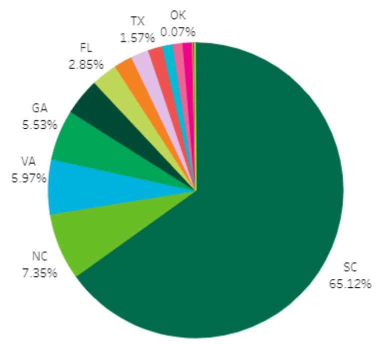


SOUTH CAROLINIAN OWNERSHIP BY SIZE RANGE*

10,000-50,000 SF	50,000-100,000 SF	100,000+ SF
83%	**59%**	**45%**

Landlord Mix in Major South Carolina Markets: *Greenville*

OWNERSHIP BY SQ. FT.



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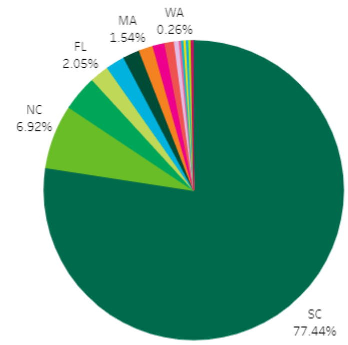
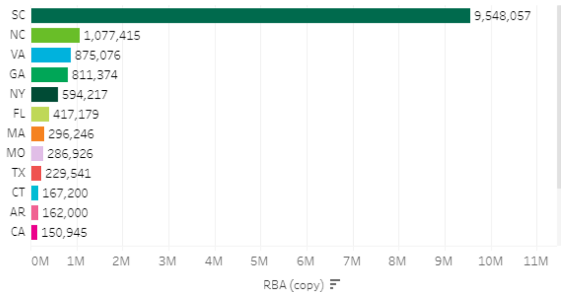
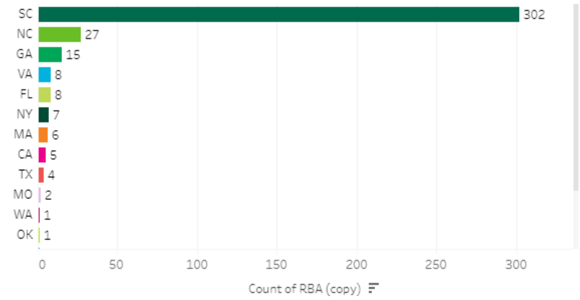




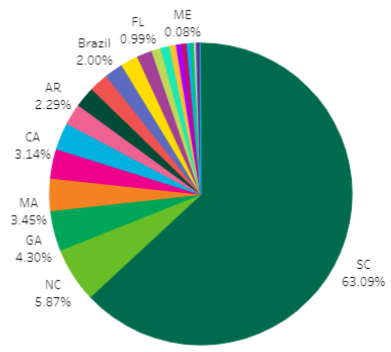


SOUTH CAROLINIAN OWNERSHIP BY SIZE RANGE*

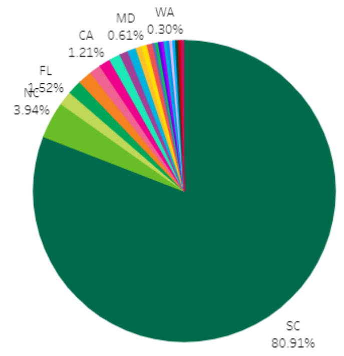
10,000-50,000 SF	50,000-100,000 SF	100,000+ SF
82%	**59%**	**50%**

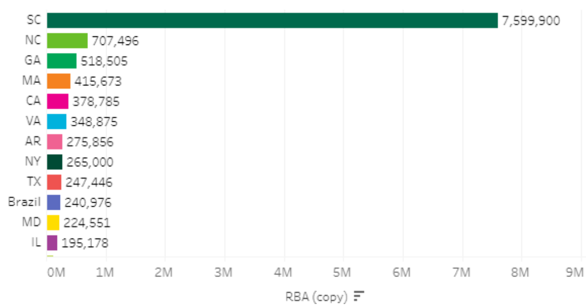
Landlord Mix in Major South Carolina Markets: Columbia

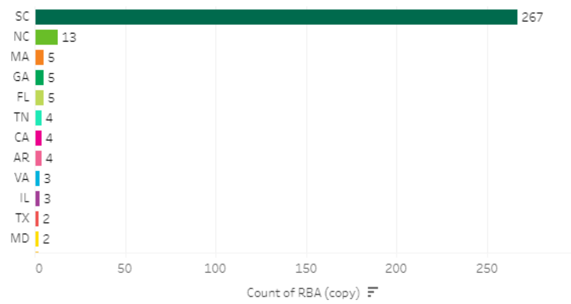
OWNERSHIP BY SQ. FT.



OWNERSHIP BY COUNT





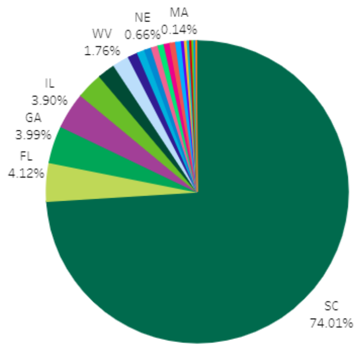


SOUTH CAROLINIAN OWNERSHIP BY SIZE RANGE*

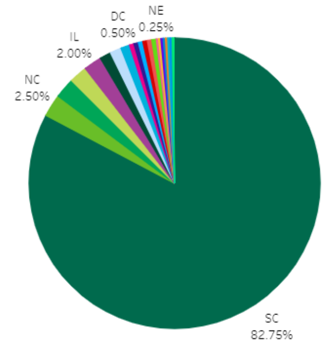
10,000-50,000 SF	50,000-100,000 SF	100,000+ SF
85%	**65%**	**38%**

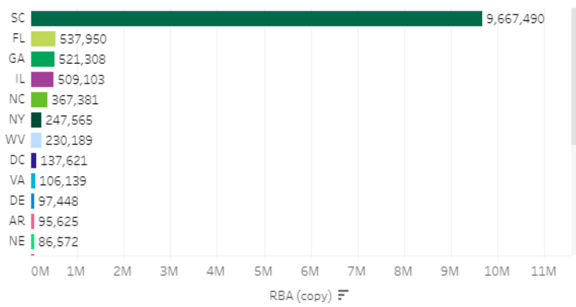
Landlord Mix in Major South Carolina Markets:
Charleston

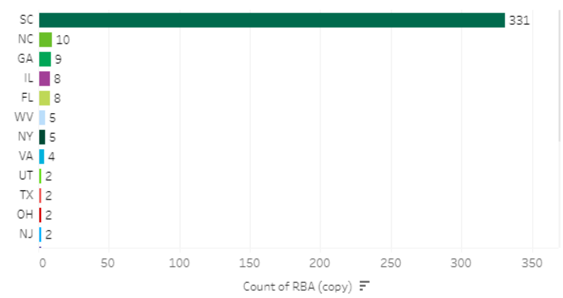
OWNERSHIP BY SQ. FT.



OWNERSHIP BY COUNT







SOUTH CAROLINIAN OWNERSHIP BY SIZE RANGE*

10,000-50,000 SF	50,000-100,000 SF	100,000+ SF
85%	**62%**	**65%**

KEY FINDINGS

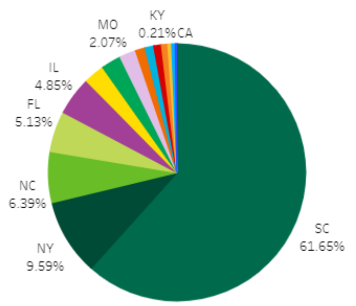
70-80% of Office Building ownership in the major markets is held by South Carolinians

What this means for State of South Carolina:

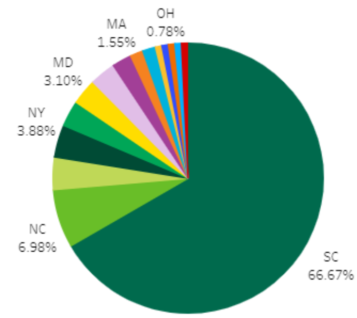
The market is already predominantly owned by resident South Carolinians and adding a preference could add time and resources to the leasing process while negatively impacting competition.

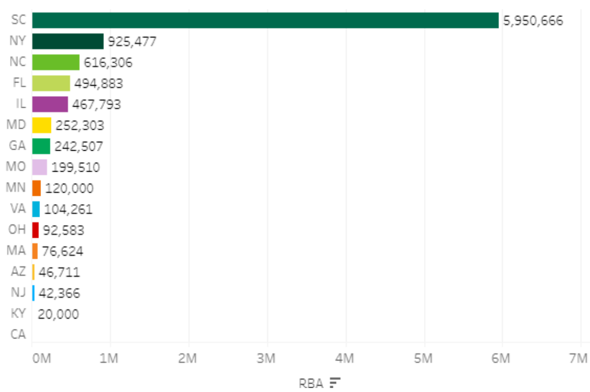
Admin's Lease Portfolio Landlord Mix:
All Markets

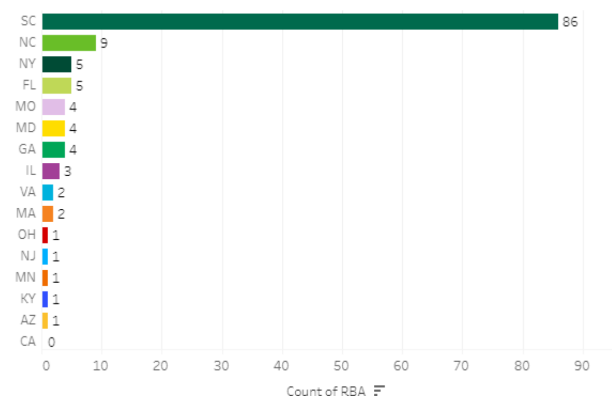
OWNERSHIP BY SQ. FT.



OWNERSHIP BY COUNT







SOUTH CAROLINIAN OWNERSHIP BY SIZE RANGE*

10,000-50,000 SF	50,000-100,000 SF	100,000+ SF
68%	**55%**	**62%**

KEY FINDINGS

As building size increases the percentage of resident ownership decreases.

What this means for State of South Carolina:

Multi-story downtown buildings are the buildings most likely owned out-of-state and the State of South Carolina only has leased locations in 29 buildings over 100,000 square feet of which 17 are owned by South Carolinians. Those buildings over 100k SF account for only 22% of leased buildings in Admin's portfolio.

**South Carolina ownership determined by data publicly available and proprietary knowledge*

III. SOUTH CAROLINA COMMERCIAL OFFICE MARKET OVERVIEW & OUTLOOK

State of South Carolina Request:

A "white paper" detailing the major SC commercial office market rates and vacancy rates pre-pandemic, currently, and as projected for the future and analyzing the impact of requiring Landlord's to allow for early termination or rate renegotiation if commercial market rates were to significantly decline. In addition, provide other occupancy factors that either benefit the State or contribute to occupancy challenges.

Forecasting & Trends:

Compared to previous recessions, CBRE expects a severe but quick economic crisis. While the expected decline in office employment was more rapid in comparison to the Dot Com bust or Great Financial Crisis, the duration of the current crisis is predicted to be much shorter. Thus, recovery in office rents and vacancy is driven by the ability for the economy to bounce back and start to recover quickly.

Pages 14 and 15 showcase a forecast of anticipated trends for the three major South Carolina Markets: Greenville, Columbia and Charleston. Below is a summation of CBRE's findings.

INSIGHTS

1. *Rental rates are forecast to remain relatively steady or only slightly decrease across the State. This showcases only a slight recession with a quick recovery time. The State can be confident that market rates shall remain relatively steady and that their lease rates will not be overpriced.*
2. *Vacancy to remain stable based on new office delivery and demand. The State can remain confident in the stability of the office market as employees return to the office.*

Broker Opinion of Office Market Outlook in South Carolina:

CBRE does not foresee a decline of the office market in South Carolina. Quickly into the pandemic, CBRE believed the Office market would hold steady and was here to stay.

One year later, that prediction holds true. The situation created by COVID-19 was very different from the Great Recession. Buildings were open and operating throughout the pandemic and only a small portion of tenants requested relief, which was granted as differed rent. On the landlord side, some are granting free rent, however this is only for long term leases. Most companies will continue to need a physical office in which to do business, however they are shifting how they use and design the space to fit a more flexible and collaborative era.

REASONS THE OFFICE IS HERE TO STAY:

1. *Employers are uncertain if the full-time, "work-from-home" model can produce high productivity and performance long-term.*
2. *Overwhelming desire to return to the office to create a work/life balance and community.*
3. *Companies need the ability to collaborate and innovate.*

REASONS SOUTH CAROLINA OFFICE IS HERE TO STAY:

1. *Local and regional firms were much less likely to close or stay closed for long. South Carolina has more local and regional firms than larger markets.*
2. *Due to friendly business environment, stable political climate, relatively low cost of occupancy, attractive climate, and overall quality of life, South Carolina is a recipient of the mass relocations America is experiencing. South Carolina is growing.*
3. *South Carolina is not a state that relies heavily on mass transit for commuting which allows employees to individually access to the office at their convenience.*

KEY FINDING
Office space is still in demand.

What this means for State of South Carolina:
The markets in South Carolina are predicted to make a quick recovery with rental rates and vacancy rates to stabilize within the upcoming year. The State of South Carolina can be confident their pre-pandemic negotiated rental rates will remain on par with the market climate.

Possible Implications and Impacts for Adding Rate Renegotiation to Lease Term:

- *Landlords could have a negative reaction as this is not industry standard language.*
- *Competitive bids could decline.*
- *Including a rate renegotiation clause could rebound and landlords may propose the opposite; that if market rates were to increase, they could change their rate to reflect the new market value.*
- *Lack of consistency with private sector tenants and perception that the State is not asking for market terms.*

KEY FINDING
Rate renegotiation due to market factors is not industry standard lease language.

What this means for State of South Carolina:
Adding lease language on renegotiating rates during lease term could impact rental rates for the State and the number of competitive offers received by potential landlords.

Of note, Operating Expenses are expected to rise (mainly due to an increase in property taxes and utility cost, but all services are susceptible to increases) and Landlords will not be in a position to lower rents. Buildings, in general, may become more expensive to operate. Landlords will be forced to work diligently to cover the increases in Operating Expenses by rent increases the market will bear. Landlords may face the challenge of a loss of net rent. Additionally, the Consumer Price Index (CPI) has shown steady increases long-term contributing to raising rents over time and increased Operating Expenses. The past decade has seen a CPI increase of 21.2%

If the State were to require a rate renegotiation clause based on market factors, we believe it would be not be positively received by market-based Landlords. It is possible that, of the Landlords that do accept this language, they would front load their lease rates to compensate for uncertainty.

Occupancy Factors – Key Trends

- *Mass migration from larger markets (i.e. Los Angeles, New York City) to smaller secondary and tertiary markets (i.e. Nashville, Charleston, Austin).*
- *Move from large downtown headquarters to smaller, multiple satellite offices.*
- *Office environment shifting to focus on community, collaboration and culture verses individual work.*
- *Increased technology to support mixed presence collaboration.*
- *Office space is becoming a consumer product, offering services and amenities that the home office cannot.*
- *Flexible work policies are becoming a standard offering.*
- *Office space shifting to focus on overall employee well-being.*

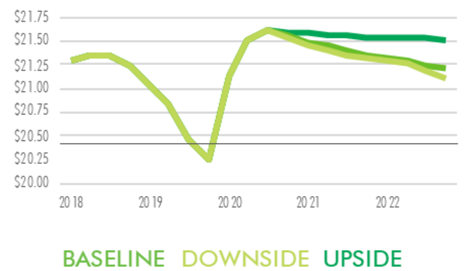
GREENVILLE, SC

- *The Greenville-Spartanburg office leasing market remains on pause due to the COVID-19 crisis, but vaccine distribution is expected to give way to new activity in 2021.*
- *Local occupiers are finding employees are eager to get back to the workplace. This return to the office and the de-densification of space could spur additional demand in 2021.*
- *Greenville-Spartanburg is regaining the jobs lost which peaked at 12.2% in May 2020 – current unemployment is 3.5% lower than the pre-pandemic level, a positive sign for future office demand.*
- *Like other Southeast markets, Greenville expects to rebound in 2021 and see the continued migration of people from the Northeast due to a welcoming business environment, low cost of living and competitive tax benefits.*

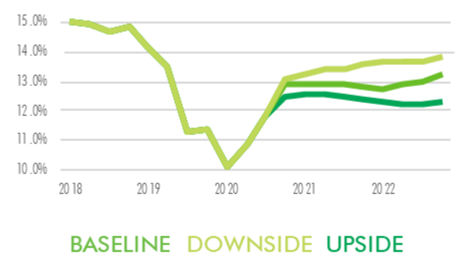
4%
5-YEAR PROJECTED POPULATION GROWTH

6.7%
5-YEAR PROJECTED JOB GROWTH

RENT FORECAST*



VACANCY FORECAST*



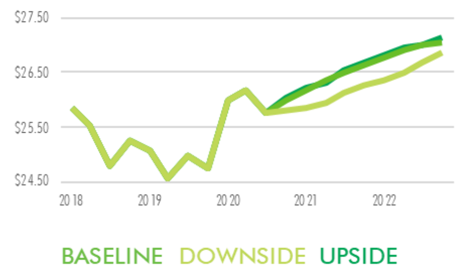
COLUMBIA, SC

- *In contrast with other markets since the COVID-19 pandemic, Columbia has not seen a dramatic uptick in sublease availability, which bodes well for landlords and overall market health into 2021.*
- *Limited new deliveries and the stabilizing government presence in the office sector will continue to help Columbia remain in balance and active into 2021.*
- *Columbia's educated workforce, strong millennial concentration and welcoming business environment is leading to a growing tech sector, which could emerge more prominently in 2021.*

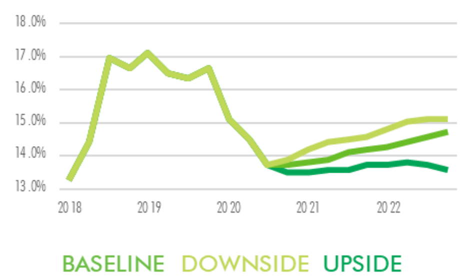
2.6%
5-YEAR PROJECTED POPULATION GROWTH

6.3%
5-YEAR PROJECTED JOB GROWTH

RENT FORECAST*



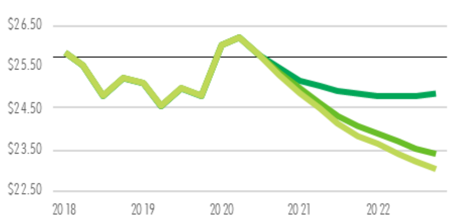
VACANCY FORECAST*



CHARLESTON, SC

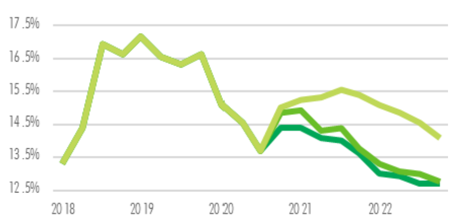
- *The Charleston office leasing market paused during most of 2020 due to the COVID-19 pandemic, but optimism for a return to the office in 2021 remains as vaccines make their way to residents and public confidence rises.*
- *Charleston expects to have a significant amount of office space deliver in 2021 due to an uptick in sublease space, large construction deliveries and a less predictable leasing market.*
- *Although market fundamentals may fluctuate in 2021, Charleston expects to benefit from companies potentially migrating south due to cost of living and less dense urban environments.*
- *Charleston's international airport and seaport continue to promote incredible growth for the market. Both have served as economic catalysts and will continue to fuel demand in 2021.*
- *One factor driving demand for product in Charleston is the impact of global trade. Key additions to the Port's harbor capabilities and additional depth will help support future growth of e-commerce in the region.*

RENT FORECAST*



BASELINE DOWNSIDE UPSIDE

VACANCY FORECAST*



BASELINE DOWNSIDE UPSIDE

4.5%
5-YEAR PROJECTED POPULATION GROWTH

10.2%
5-YEAR PROJECTED JOB GROWTH

AGENCY: South Carolina Jobs Economic Development Authority

SUBJECT: Annual Report

The South Carolina Jobs-Economic Development Authority was created under Act 145 of 1983[1] (South Carolina Jobs - Economic Development Fund Act) as a state-owned enterprise with functions and duties, generally to

> [ ] promote and develop the business and economic welfare of this State, encourage and assist through loans, investments, research, technical and managerial advice, studies, data compilation and dissemination, and similar means, in the location of new business enterprises in this State and in rehabilitation and assistance of existing business enterprises and in the promotion of the export of goods, services, commodities, and capital equipment produced within the State, so as to provide maximum opportunities for creation and retention of jobs and improvement of the standard of living of the citizens of the State, and act in conjunction with other persons and organizations, public or private, in the promotion and advancement of industrial, commercial, agricultural, and recreational development in this State. In the promotion, development, and advancement of these programs, the authority must give consideration to the development of and assistance to small businesses in this State as may be defined by regulation of the authority.

The Authority is governed by a board of 10 directors appointed by the Governor, with advice and consent of the Senate, one director from each congressional district and one from the State at large, who serves as Chairman. Directors must meet experience requirements prescribed by the statute, and the Governor and the Chairman of the State Development Board serve ex officio.

The Authority is authorized to among other things administer loan programs and issue bonds to provide funds for any program authorized under its enabling legislation. The bonds are limited obligations of and are payable solely out of the revenues derived by the authority. The bonds issued do not constitute an indebtedness of the State or the authority within the meaning of any state constitutional provision or statutory limitation, and are payable solely from a revenue producing source or from a special source that does not include revenues from any tax or license. The bonds do not constitute nor give rise to a pecuniary liability of the State or the authority, or a charge against the general credit of the authority or the State or taxing powers of the State, and this fact must be plainly stated on the face of each bond.

Among other things, the Authority is charged with responsibility to

> [ ] exercise care in the performance of its duties and the selection of specific programs and business enterprises to receive its assistance. The authority may delegate its authority to implement the programs authorized to any governmental agency or financial institution. The authority must retain ultimate responsibility and provide proper oversight for the implementation.

[1] Codified at Chapter 43, Title 41.

The Authority administers a number of programs and has been utilized as a conduit issuer of special obligation revenue bonds to facilitate issuance of indebtedness for a variety of purposes.

The Authority's enabling legislation provides that

> [t]he authority must be audited annually by the State Auditor or, upon his approval, may execute contracts with an independent certified public accounting firm. The authority must make an annual report to the State Fiscal Accountability Authority, Revenue and Fiscal Affairs Office, and the Executive Budget Office, and the General Assembly on its programs and operations. The report must include information regarding the size of the businesses that have received assistance based on the number of employees employed and the amount of gross revenues generated during the preceding year. The report also must include the names of businesses that have received assistance and a good faith estimate of the number of jobs retained or created as a result of the authority's assistance.

Act 80 of 2017 among other things eliminated or redirected certain oversight responsibilities previously vested in the State Fiscal Accountability Authority to the SC Coordinating Council for Economic Development, and added a provision requiring the Authority to report its activities in connection with issuance of bonds to the Joint Bond Review Committee. The report is due annually on July 31. The Authority has provided two reports pursuant to this requirement.

1) Bond Closings for Fiscal Year 2020-21
2) Approvals of the Coordinating Council Enterprise Committee for Fiscal Year 2020-21

The reports are provided as information to the Committee.

COMMITTEE ACTION:

Receive as information the three reports submitted by the Jobs-Economic Development Authority.

ATTACHMENTS:

1. Bond Closing Report - Fiscal Year 2021.
2. Coordinating Council Enterprise Committee Approvals - Fiscal Year 2021.

AVAILABLE:

1. SC Code Section 11-43-110(A).
2. Audited Financial Report for the Fiscal Year Ended June 30, 2020.

SOUTH CAROLINA JOBS-ECONOMIC DEVELOPMENT AUTHORITY
BOND CLOSINGS FISCAL YEAR 2020
JUL 1, 2020 - JUNE 30, 2021

COMPANY	COUNTY	FINAL BOND AMOUNT	DATE CLOSED	EXISTING JOBS	JOBS CREATED	Notes
FAH- Atrium Place Apartments	Richland	$22,900,000	7/29/2020	4	3	New Money Construction
GREEN Charter Schools	Char/Green/Richland	$18,829,500	8/26/2020	202	34	New Money Construction/Refunding prior Debt
FAH- Tamarind at Stoneridge	Richland	$21,813,400	9/10/2020	4	3	New Money Construction
Furman University	Greenville	$35,830,000	9/22/2020	961	0	Refund EFA Bonds for prior construction projects
Wofford College	Spartanburg	$17,650,000	9/30/2020	457	0	Refunds prior JEDA Bonds
PACE Academy	Richland	$6,255,000	10/27/2020	0	28	New Money Construction
Conway Hospital	Horry	$87,905,000	10/29/2020	1486	30	New Money Construction/Refunding prior JEDA Bonds
Presbyterian Communities of SC	Dorch/Lex/Pickens	$29,000,000	10/29/2020	21	13	New Money Construction
RecoverSC Local Govt. Liquidity Program	Richland/Bamberg	$11,325,000	11/5/2020	N/A	N/A	Liquidity Support Program for Local Government
FAH - Villas at Lawson Creek	Spartanburg	$27,147,500	12/3/2020	4	3	New Money Construction
Columbia College	Richland	$16,055,000	12/8/2020	277	0	Refund prior EFA Bonds and other debt/new money construction
FAH - Culpepper Landing	Spartanburg	$23,232,500	12/23/2020	5	3	New money construction
Aiken Memory Care	Aiken	$1,970,000	1/6/2021	66	0	New money debt issue on par with 2018 bonds
FAH- The Park at Sorrento	Greenville	$32,447,500	2/9/2021	5	3	New Money construction
FAH- The Park at Toscana	Greenville	$21,980,500	2/18/2021	4	3	New Money Construction
Riverwalk Academy	York	$13,465,000	2/26/2021	62	4	New Money Construction
Horse Creek Academy	Aiken	$17,195,000	3/4/2021	84	45	Finance acquisition of presently leased school facilities
Gates School Charter	Charleston	$5,305,000	3/31/2021	0	20	New Money Construction
Port Royal Apartments	Beaufort	$37,940,456	5/12/2021	0	3	New Money Construction
Alligator Rural Water & Sewer Company	Chesterfield	$26,795,000	5/26/2021	15	4	Refinance HUD Loans used to finance water and wasterwater distribution sytsem
AHP- The Bluffs Apartments	Spartanburg	$17,365,600	5/28/2021	3	1	New Money Construction
FAH Wellington Farms	Richland	$30,962,500	6/16/2021	5	3	New Money Construction
Last Step Recycling LLC	Chester	$60,000,000	6/22/2021	0	50	New Money Construction
Whitehall SL- Retreat @Indian Land	Lancaster	$22,845,000	6/30/2021	2	2	New Money Construction
TOTALLY BONDS ISSUED FY21 >>>		**$606,214,456**				

PROJECT NAME	COUNTY	ASSOCIATED JOB NUMBERS	INDUCEMENT AMOUNT	JEDA INDUCEMENT DATE	COORDINATING COUNCIL ENTERPRISE COMMITTEE APPROVAL DATE
Foundation for Affordable Housing- Tamarind at Stoneridge Apartments	Richland	7	$23M	6/24/2020	7/9/2020
TCTC Foundation, LLC Tri-County Technical College]	Anderson	458	$25.5M	6/24/2020	7/9/2020
Greenville Renewable Energy Education Schools dba GREEN Charter Schools	Charleston, Greenville & Richland	236	$25M	7/22/2020	8/6/2020
Furman University	Greenville	961	$36.325M	8/19/2020	9/10/2020
Mainstream Pine Products	Berkeley	19-34	$95M	8/19/2020	9/10/2020
Montage Living	Beaufort, Greenville & Horry	260	$24M	8/19/2020	9/10/2020
Wofford College	Spartanburg	457	$18.25M	8/19/2020	9/10/2020
Columbia College	Richland	277	$20M	9/16/2020	10/1/2020
Conway Hospital	Horry	1,516	$100M	9/16/2020	10/1/2020
Palmetto Achievement Center for Excellence Academy Inc. [PACE Academy]	Richland	28	$8M	9/16/2020	10/1/2020
Foundation for Affordable Housing- Villas at Lawson Creek	Spartanburg	7	$30M	10/7/2020	11/5/2020
Horse Creek Academy	Aiken	129	$24M	10/7/2020	11/5/2020
Riverwalk Academy	York	69	$15M	10/7/2020	11/5/2020
Aiken Memory Care	Aiken	26	$2M	11/18/2020	12/3/2020
Foundation for Affordable Housing- Culpepper Landing	Spartanburg	8	$27M	11/18/2020	12/3/2020
Lutheran Homes of South Carolina	Aiken, Charleston, Richland & Spartanburg	1,120	$31M	11/18/2020	12/3/2020
Whitehall Senior Living- The Retreat at Indian Land	Lancaster	50	$30M	11/18/2020	12/3/2020
Whitehall Senior Living- The Retreat at Lancaster	Lancaster	48	$20M	11/18/2020	12/3/2020
Alligator Rural Water & Sewer Company	Chesterfield	21	$29.5M	1/20/2021	2/4/2021
Foundation for Affordable Housing- The Park at Sorrento	Greenville	8	$36M	12/9/2020	2/4/2021
Foundation for Affordable Housing- The Park at Toscana	Greenville	8	$25M	12/9/2020	2/4/2021
Port Royal I, LLC - Port Royal Village Apartments	Beaufort	3	$45M	1/20/2021	2/4/2021

Foundation for Affordable Housing- Rosewood Townhomes	Berkeley	5	$1.5M	2/17/2021	3/4/2021
Foundation for Affordable Housing- South Pointe Apartment & Townhomes	Berkeley	9	$3M	2./17/2021	3/4/2021
Gates School	Charleston	32	$6.5M	2/17/2021	3/4/2021
Last Step Recycling, LLC	Chester	63	$55M	10/7/2020	3/4/2021
Whitehall Senior Living- The Retreat at Lancaster	Lancaster	48	$30M	2/17/2021	3/4/2021
Foundation for Affordable Housing- Wellington Farms Apartments	Richland	8	$38M	3/17/2021	4/1/2021
Kiawah Life Plan Village, Inc.	Charleston	60	$27M	3/17/2021	4/1/2021
Lexington Health, Inc.	Lexington	1,448	$21M	3/17/2021	4/1/2021
AHP of Spartanburg, LLC- The Bluffs Apartment Homes	Spartanburg	4	$20M	4/21/2021	5/6/2021
Last Step Recycling, LLC	Chester	63	$60M	4/21/2021	5/6/2021
York Preparatory Academy	York	285	$100M	4/21/2021	5/6/2021
AHP of Greenville, LLC- The Woodwinds Apartment Homes	Greenville	4	$21M	5/19/2021	6/3/2021
Foundation for Affordable Housing- Oasis At West Ashley	Charleston	8	$27M	5/19/2021	6/3/2021
Greenville Renewable Energy Education Schools dba GREEN Charter Schools	Charleston, Greenville, Richland & Spartanburg	85	$65M	4/21/2021	6/3/2021
Lexington Health, Inc.	Lexington	1,448	$25M	5/19/2021	6/3/2021

AGENCY: Joint Bond Review Committee

SUBJECT: Future Meeting

The next meeting of the State Fiscal Accountability Authority is tentatively scheduled for Tuesday, October 12, 2021.

2021

January

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31						

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August

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September

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October

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November

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December

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COMMITTEE ACTION:

Schedule next meeting.

ATTACHMENTS:

None.