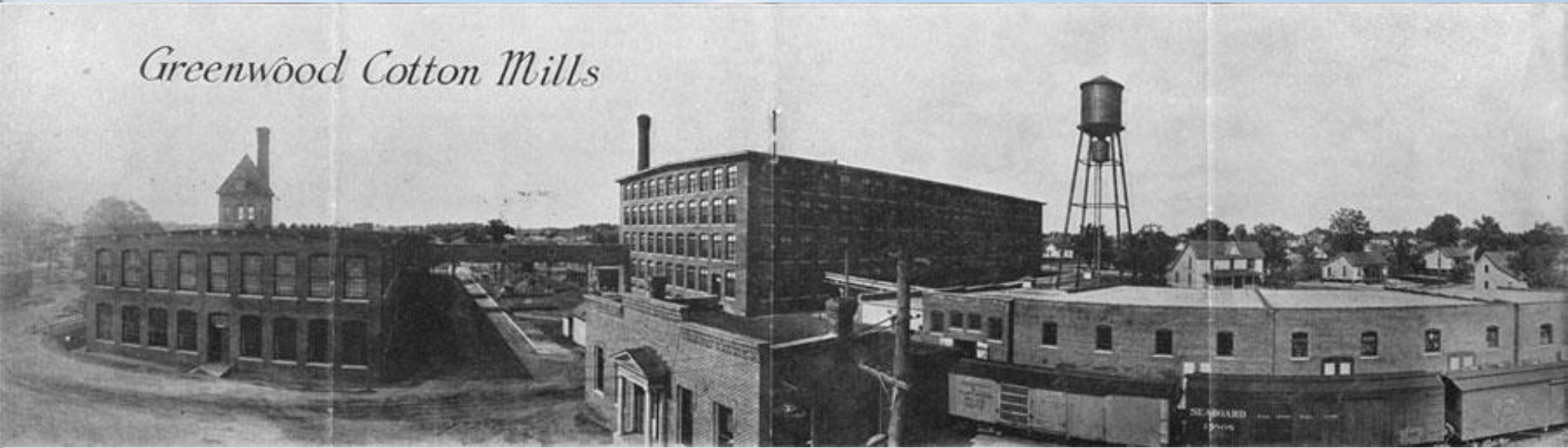


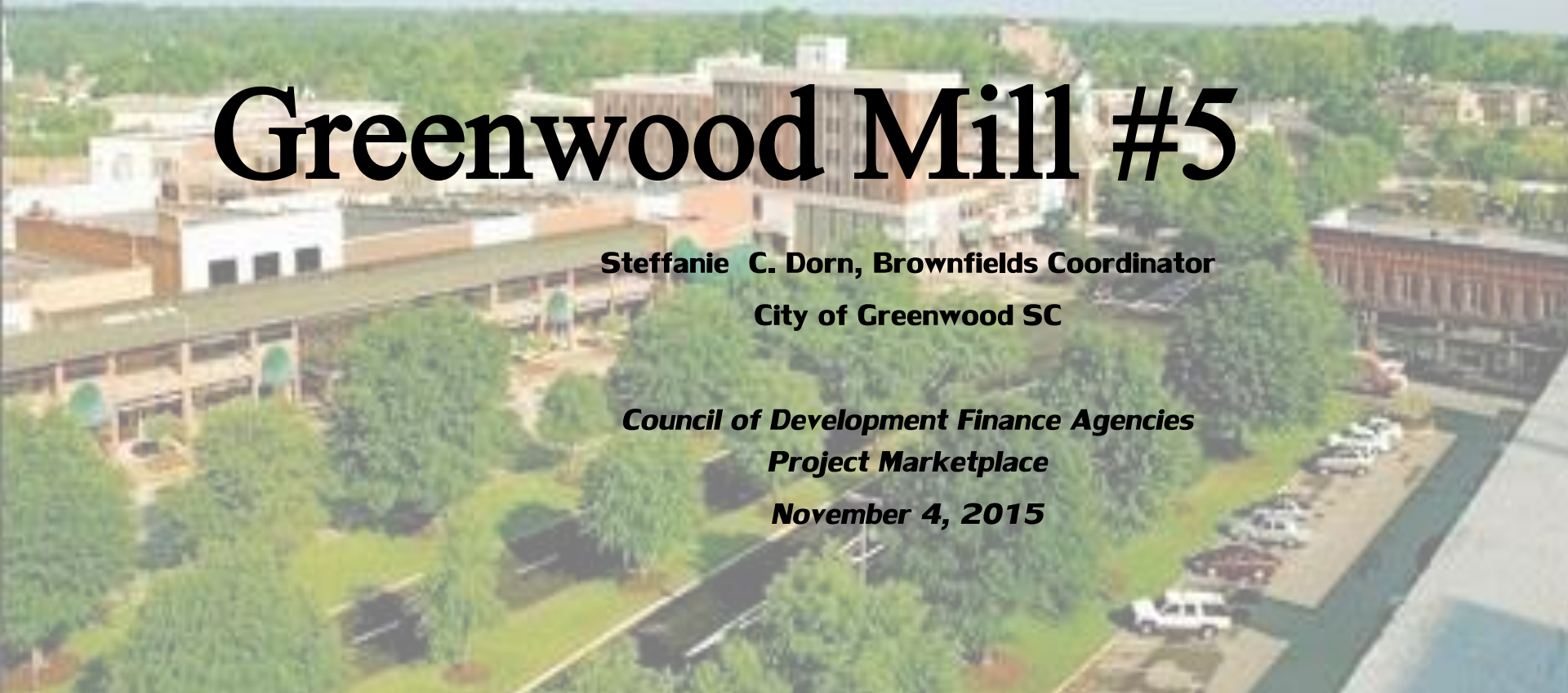
Greenwood Cotton Mills



Greenwood Mill #5

**Steffanie C. Dorn, Brownfields Coordinator
City of Greenwood SC**

***Council of Development Finance Agencies
Project Marketplace
November 4, 2015***







Self Regional Health Care

Population: 23,222
County seat of Greenwood County (pop. 66,000)



Medical and commercial hub for the seven county region

Abbeville, Edgefield, Greenwood, Laurens, McCormick, Newberry, Saluda



Human Genetics Research and Education Center

Transportation Center

Access to three interstate highways I-85, I-20, and I-26 I within 90 minutes
Major railroad crossroads with 35-40 trains daily



Manufacturing Center

22% of Greenwood's labor force employed in manufacturing
Workforce Development Director liaison for industrial projects
County and State Work Force Training



Lander University

Regional Education Center



Piedmont Technical College



**212 miles of shoreline on Lake Greenwood
nine miles from Uptown**



Art Center at Federal Building



Property is one block from the "Emerald Triangle" Dining, Arts, Museums and Railroad Historical Center



Nearby Active Railroads.

Mill #5 Site, 6.8 acres, City Owned, Cost Negotiable

- Cleared site with no structures except Former Administration Building and two paved areas.
- Environmental Assessment completed under State and EPA oversight and approval.



No Vapor Intrusion compounds found. No design restrictions on new buildings.

Restrictive covenant against groundwater use, but Public Water is Available.

Soil contamination with PAHs and metals above State Screening Values.

State will allow redevelopment with buildings.

Areas not covered by pavement and buildings must have soil capping or soil removal.

Mill #5 Site, Redevelopment Details

- Greenwood has received EPA Brownfields Cleanup Grant (\$200,000) to cap the site. City will match with additional \$40,000. Cap must be completed by July 2018.
 - Cap can be designed to accommodate future buildings and pavement.
 - Utility corridors and landscaping can be incorporated into cap design to minimize future reporting requirements with the regulators.



Historic Administration Building remains on-site:

- Listed with the Palmetto Trust for Historic Preservation
- Approx. 3,500 square feet
- Two-story building in good condition
- Asbestos has been abated

**The OPPURTUNITY is NOW
to leverage
the EPA Cleanup grant to meet
design goals for the property!**



Financial Incentives



Site is enrolled and eligible for the incentives of in the SC Voluntary Cleanup Contract Program:

- Income tax credit equal to 50% of costs incurred for clean-up related expenses under VCC:
 - \$50,000 maximum credit for expenses per year for 5 years. Bonus credit (10% of all VCC-related cost) at completion of State oversight.
- County Property tax forgiveness for 5 years
 - School taxes and municipal taxes are still paid.
- Additional \$1000 job tax credit for businesses creating jobs on-site eligible for SC Job Tax Credits.
 - Credit is for 5 years after each job is created on-site.
- Lower Investment threshold to negotiate Fee In Lieu of taxes
 - Can negotiate FIL with \$1,000,000 total investment on site instead of normal \$3-5,000,000
 - Investment includes acquisition, construction, and environmental costs.

Financial Incentives (cont.)

- Eligible for Textile Mill Revitalization tax credit
 - Tax Credit can apply to income, property, or other taxes specified by law.
 - Tax Credit is 25% of all costs of developing and constructing on the Textile Mill Site
- Eligible for New Markets tax credits
- USDA has numerous grants/loan programs for urban areas less than 50,000 population.
 - Greenwood's population 23,222.



Community Acceptance

- Greenwood has held planning charrettes with the communities near the mill site.
- The community is most receptive of :
 - Mixed use retail
 - Non-rental Housing
 - Mixed Greenspace



Adjacent properties available for bundling

Cotton Warehouse Site, 13.8 acres

Private ownership, \$800,000– \$900,000

- 3 Brick warehouses (early 1900's) & 5 metal warehouses (1940's)
 - Brick warehouses in good repair. Some with hardwood flooring.
- Environmental issues:
 - Phase I ESA completed; No site-wide Phase II Assessment done
 - Storm water pond sediments have been sampled.
 - Owner will fill pond with clean soils under State Oversight.

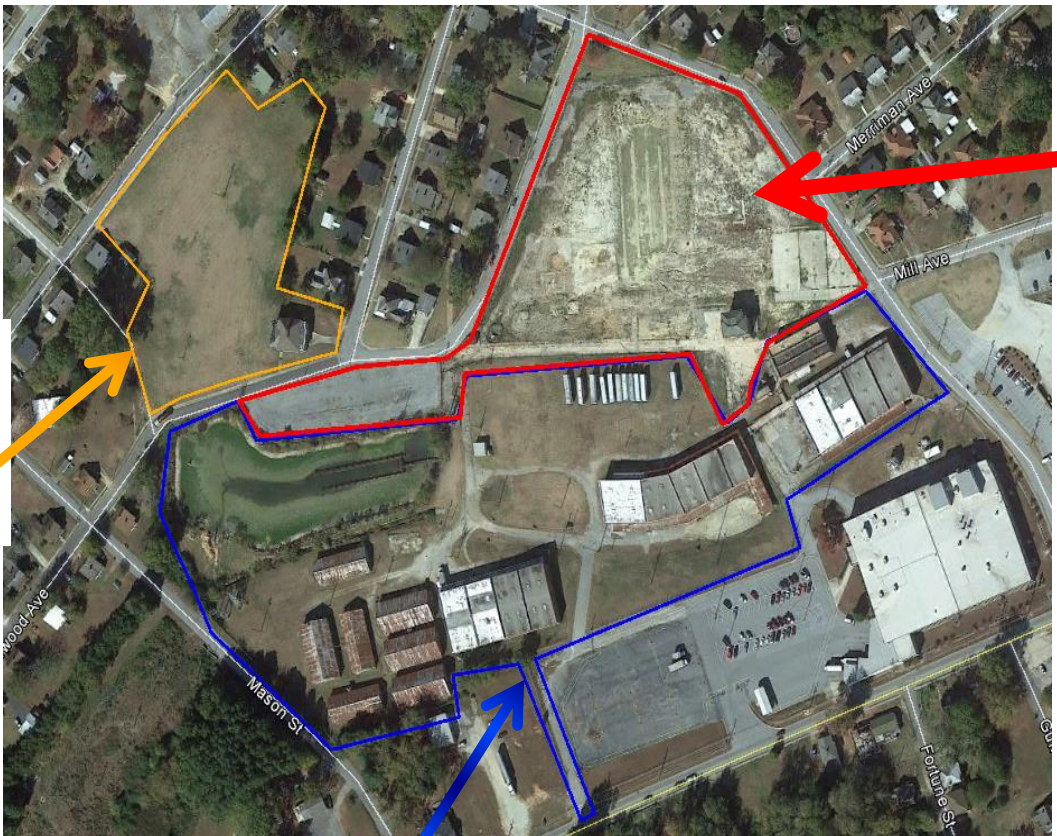


Tax-Delinquent Property, 3.6 acres, \$11,600 back taxes due

- Former community center building in moderate disrepair
- Environmental issues:
 - unknown - Phase I ESA not done but side-gradient to Mill Site.
 - Property was formerly occupied by mill houses.



**Mill #5 Site:
Owned and
cleaned up by
City. Includes
State Historic
Building.**



**Tax Sale Property.
Starting Bid \$11,600.
Includes a Community
Center building.**



**Private Ownership. Sales Price \$8-900,000.
Includes brick warehouses.**



For More Information



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