



**CITY OF SPARTANBURG**  
SOUTH CAROLINA

## **CITY COUNCIL AGENDA**

**City Council Meeting**  
**County Council Chambers**  
**366 N. Church Street**  
**Monday, April 27, 2026**  
**5:30 PM**

- I. **Moment of Silence**
- II. **Pledge of Allegiance**
- III. **Approval of the Minutes of the April 13, 2026 Meeting**
- IV. **Approval of the Agenda of the April 27, 2026 Meeting**
- V. **Public Comment**
- VI. **A Proclamation Declaring the Month of April as Sexual Assault Awareness Month in the City of Spartanburg**  
**Presenter: Jerome Rice, Jr., Mayor**
- VII. **Consent Agenda**
  - A. **An Ordinance Authorizing the City of Spartanburg, South Carolina, to Execute and Deliver an Equipment Lease Purchase Agreement in an Amount Not Exceeding \$4,500,000 Between the City and the Lessor Thereof to Defray the Cost of Acquiring Certain Equipment and Other Matters Relating Thereto. Ordinance # 2026-004**  
**Presenter: Dennis Locke, Finance Director**
  - B. **An Ordinance to Provide for the Annexation of the Property Located at 2191 Country Club Road, Which is Identified as Parcel ID: 7-17-06-071.00 on the Spartanburg County Tax Map, As Well as the Property Located at 2251 S. Pine Street, Which is Identified as Tax Map Parcel ID: 7-17-10-062.00 on the Spartanburg County Tax Map, and Further to Amend the Official Zoning Map of the City of Spartanburg to Include the Annexed Property, and Further to Rezone the Property to Zoning Designation B-3, General Retail District, and Providing for Severability and Effective Date. Ordinance # 2026-005**  
**Presenter: Fredalyn Fraiser, Planning Director**
- VIII. **Hospitality Tax Committee Board Appointment**  
**Presenter: Christie Lindsey, City Clerk**

As required by the Americans with Disabilities Act, the City of Spartanburg will provide interpretive services for the City Council Meetings. Requests must be made to the Communications & Marketing Office (596-2020) 24 hours in advance of the meeting. This is a Public Meeting and notice of the meeting was posted with the Media 24 hours in advance according to the Freedom of Information

**IX. Ordinance**

- A. An Ordinance Establishing the Participation of the City of Spartanburg in the Spartanburg Children's Cabinet.**

**Presenters: Marilyn Nguyen, Strategic Partnerships & Opportunities Manager**

**Jauntavia Padgett, Director of Advocacy, Spartanburg Academic Movement**

**X. Resolution**

- A. A Resolution Authorizing the City Manager to Enter Into A Development Agreement with Axio, LLC for an Aviation Headquarters Facility and Other Matters Related Thereto.**

**Resolution # 2026-003**

**Presenter: Kevin Limehouse, Assistant City Manager**

**XI. Clock Tower Location**

**Presentation: Chris Story, City Manager**

**XII. Staff Updates**

**XIII. City Council Updates**

**XIV. Executive Session**

- A. An Executive Session Pursuant to Section 30-4-70(a)(1) of the South Carolina Code of Laws to Discuss a Personnel Matter**

- B. An Executive Session Pursuant to Section 30-4-70(a)(2) of the South Carolina Code of Laws in Regards to a Potential Real Estate Transaction.**

**XV. Adjournment.**

*City Code Sec. 2-57. Citizen Appearance. Any citizen of the City of Spartanburg may speak at a regular meeting on any matter pertaining to City Services and operations germane to items within the purview and authority of City Council, except personnel matters, by signing a Citizen's Appearance form prior to the meeting stating the subject and purpose for speaking. No item considered by Council within the past twelve (12) months may be added as an agenda item other than by decision of City Council. The forms may be obtained from the Clerk and maintained by the same. Each person who gives notice may speak at the designated time and will be limited to a two (2) minute presentation.*



**City Council Meeting  
County Council Chambers  
366 N. Church Street  
Monday, April 13, 2026  
5:30p.m.**

**(These minutes to be approved at the April 27, 2026 Council Meeting)**

**City Council met this date with the following Councilmembers present: Mayor Jerome Rice, Mayor Pro Tem J. Ruth Littlejohn, Councilmembers Jamie Fulmer, Janie Salley, Meghan Smith, Erica Brown and Leslie Rodgers. City Manager Chris Story, Deputy Assistant City Manager Mitch Kennedy, Assistant City Manager Kevin Limehouse, Interim City Attorney Max Hyde and City Clerk Christie Lindsey were in attendance. Notice of the meeting was posted with the Media 24 hours in advance according to the Freedom of Information Act. All City Council meetings are live streamed/recorded. To view the video for a complete transcript, please visit <https://www.cityofspartanburg.org/city-council>**

**I. Moment of Silence – observed**

**II. Pledge of Allegiance - recited**

**III. Approval of the Minutes of the March 23, 2026 City Council Meeting**  
*Councilmember Fulmer made a motion to approve the minutes as received.*  
*Mayor Pro Tem Brown seconded the motion, which carried unanimously 7 to 0.*

**IV. Approval of the Agenda for the April 13, 2026, City Council Meeting**  
*Mayor Pro Tem Littlejohn made a motion to approve the agenda.*  
*Councilmember Smith seconded the motion, which carried unanimously 7 to 0.*

**V. Public Comment –**

- 1. Chris Mathis-** Spoke in regards to maintenance at the dog park and convention trade.
- 2. Brenda Lee Pryce-** Spoke regarding her opposition to the name change of S. Liberty Street
- 3. Gina Dragt-**Member of Strong Towns Spartanburg-spoke in support of public spaces and in support of the proposed plan for the clock tower at Barnet Park.
- 4. Don Bramblet-**Spoke in support of proposed plan for the clock tower at Barnet Park and addressed parking concerns near the park.
- 5. Andy Dragt-**Spoke regarding the housing section of the Comprehensive Plan and asked Council to consider additional options to be included in the rewrite of the Zoning Ordinance.
- 6. Bailee Wren-**Thanked Council for making public comment more accessible for those with disabilities. Spoke in support of the proposed clock tower at Barnet Park and would like to see more native plants incorporated into Barnet Park.
- 7. Madhav Kumar-**Support of the proposed clock tower at Barnet Park.
- 8. Wesley Stoddard-**Spoke in regards to the money raised by children for the clock tower and wants Council to consider locations submitted by residents for the new location of the clock tower.
- 9. Leon Wiles-**spoke in regards to his campaign run for Chairman of County Council.

**VI. A Proclamation Declaring the Month of April as Fair Housing Month in the City of Spartanburg**

**Presenter: Jerome Rice, Jr., Mayor**

*Mayor Rice presented members of the Spartanburg Association of REALTORS®, Inc. with the proclamation declaring April as Fair Housing Month in the City of Spartanburg.*

**VII. A Proclamation Declaring April as Child Abuse Prevention Month in the City of Spartanburg.**

**Presenter: Jerome Rice, Jr., Mayor**

*Mayor Rice presented team members from Hope Center for Children Spartanburg with the proclamation declaring April as Child Abuse Prevention Month in the City of Spartanburg.*

**VIII. A Place to Call Home Presentation**

**Presenter: Hannah Jarrett, Director**

*Hannah provided Council with the year one update of the "A Place to Call Home" program and the impact it has had on the homeless community.*

*Council received as information only.*

**IX. Consent Agenda**

- A. An Ordinance to Amend Various Sections of the Code of the City of Spartanburg to Improve Neighborhood Code Enforcement (Second Reading) Ordinance #2026-003**

**Presenter: Robert P. Coler, City Attorney**

*Councilmember Fulmer made a motion to approve the Consent Agenda.*

*Councilmember Salley seconded the motion, which carried unanimously 7 to 0.*

**X. Ordinance**

- A. An Ordinance Authorizing the City of Spartanburg, South Carolina, to Execute and Deliver an Equipment Lease Purchase Agreement in an Amount Not Exceeding \$4,500,000 Between the City and the Lessor Thereof to Defray the Cost of Acquiring Certain Equipment and Other Matters Relating Thereto. (First Reading) Ordinance # 2026-004**

**Presenter: Dennis Locke, Finance Director**

*Councilmember Smith made a motion to approve the Ordinance as presented.*

*Councilmember Salley seconded the motion, which carried unanimously 7 to 0.*

**XI. Public Hearing**

- A. An Ordinance to Provide for the Annexation of the Property Located at 2191 Country Club Road, Which is Identified as Parcel ID: 7-17-06-071.00 on the Spartanburg County Tax Map, as Well as the Property Located at 2251 S. Pine Street, Which is Identified as Tax Map Parcel ID: 7-17-10-062.00 on the Spartanburg County Tax Map, and Further to Amend the Official Zoning Map of the City of Spartanburg to Include the Annexed Property, and Further to Rezone the Property to Zoning Designation B-3, General Retail District, and Providing for Severability and Effective Date.**

**(First Reading) Ordinance # 2026-005**

**Presenter: Fredalyn Frasier, Planning Director**

*Councilmember Fulmer made a motion to open the public hearing.*

*Councilmember Salley seconded the motion, which carried unanimously 7 to 0.*

*Mayor Rice opened the floor for those to speak in favor of the ordinance.  
None spoke in favor of the ordinance.*

*Mayor Rice opened the floor for those to speak in opposition of the ordinance.  
Mr. Tony Eubanks spoke during this time but advised he was not completely against  
the ordinance, but wanted Council to be mindful of all the greenspace and trees that  
are currently being removed to make room for new development.*

*Councilmember Fulmer made a motion to close the public hearing.  
Councilmember Salley seconded the motion, which carried unanimously 7 to 0.*

*Councilmember Fulmer made a motion to approve the ordinance as presented.  
Mayor Pro Tem Littlejohn seconded the motion, which carried unanimously 7 to 0.*

## **XII. Staff Updates**

Mr. Story highlighted the number of people that came downtown for the barbeque festival and the baseball games and advised council that the amount of construction going on downtown has not dissuaded people from coming to events based on the data. He also advised Council that today marks the end of the 3 week period for public comment regarding the clocktower location. Mr. Story told Council that those emails will be made public for everyone to read. He outlined that several of the email suggestions called for the clock tower to be placed on property at the Spartanburg County Courthouse. The City does not own or control the Courthouse campus and we haven't received any indication from the County that they want the clocktower placed on their property.

## **XIII. City Council Updates**

Each Councilmember gave updates on their activities since the previous council meeting.

*Councilmember Fulmer made a motion to adjourn to executive session.  
Councilmember Smith seconded the motion, which carried unanimously 7 to 0.  
Council adjourned to executive session at 7:35p.m.*

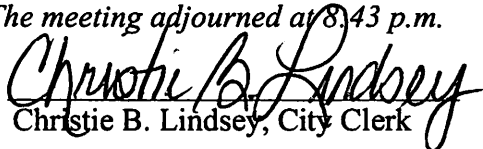
## **XIII. Executive Session**

- A. An Executive Session Pursuant to Section 30-4-70(a)(1) of the South Carolina Code of Laws to Discuss a Personnel Matter.**
- B. An Executive Session Pursuant to Section 30-4-70-(a)(5) of the South Carolina Code to Discuss Matters Relating to Economic Development "Project New Vision" a Potential Mixed-Income Residential Development near the Downtown Area**

*Council convened to regular session at 8:42 p.m. Mayor Rice stated that discussions were held with no decisions made.*

## **XIV. Adjournment**

*Councilmember Smith made a motion to adjourn the meeting.  
Councilmember Brown seconded the motion, which carried unanimously 7 to 0.  
The meeting adjourned at 8:43 p.m.*

  
Christie B. Lindsey, City Clerk



## REQUEST FOR CITY COUNCIL ACTION

**TO:** Chris Story, City Manager  
**FROM:** Marilyn Nguyen, Strategic Partnerships and Opportunities Manager  
**SUBJECT:** Children's Cabinet Formation and Participation  
**DATE:** April 22, 2026

**BACKGROUND:**

Youth development and economic mobility have long been a priority of our City and continues to be since the inception of Movement 2030. We continue to be leaders and advocates through the investments made by City Council and staff through both funding (such as the investment by the ARPA dollars) and services (such as those provided through our PRSE department) provided to our local children and families. Now there is an opportunity for greater alignment around longer-term investment and impact.

Starting early last year, Spartanburg Academic Movement with support from a national technical assistance provider Third Sector, conducted national research, and held community focus groups and partner conversations to gather feedback to inform what a successful Children's Cabinet model would look like the Spartanburg community.

Spartanburg Academic Movement, City staff, and several community leaders have designed a Children's Cabinet that will serve to uplift the needs to children and families across Spartanburg and will prioritize strategies and policies that can better align, coordinate, and collaborate with cross-sector partners to address solutions at a systems level.

The Cabinet will focus on two priority areas:

1. Youth engagement and workforce pathways for youth and young adults.
2. Strengthening the early childhood education workforce.

As a pathway to ensure youth voice informs the cabinet, the ordinance also establishes ground for the formation of a Youth Council.

The Cabinet aims to launch following the approval of the ordinance from City Council in early June.

**ACTION REQUESTED:**

Staff recommends approval of the ordinance as written.

The Children's Cabinet Workgroup recommends formal recognition of the Children's Cabinet through a city ordinance to strengthen sustainability and clarify roles and expectations.

**BUDGET AND FINANCE DATA:** N/A

**ORDINANCE NO. 2026-006**

**CITY OF SPARTANBURG, SOUTH CAROLINA**

**AN ORDINANCE ESTABLISHING THE PARTICIPATION OF THE CITY OF SPARTANBURG IN THE SPARTANBURG CHILDREN'S CABINET.**

**WHEREAS**, the City of Spartanburg recognizes that coordinated, cross-sector collaboration improves outcomes for children, youth, and families; and

**WHEREAS**, disparities in education, health, housing stability, and economic opportunity impact Spartanburg children and youth; and

**WHEREAS**, the City has authority under South Carolina law to participate in advisory bodies that support municipal governance; and

**WHEREAS**, long-term successful outcomes with of the Spartanburg Movement 2030 goals requires coordinated policy and systems action;

**NOW, THEREFORE, BE IT ORDAINED** by the Mayor and City Council of the City of Spartanburg, South Carolina, as follows:

**SECTION 1. ESTABLISHMENT AND PURPOSE.**

The City of Spartanburg shall maintain an active presence on the Spartanburg Children's Cabinet (hereinafter, the "Cabinet"). The Cabinet shall serve as an advisory and action-oriented collaborative body to align public, nonprofit, and community stakeholders through shared data, coordinated policy, and systems-level action to improve outcomes for children, youth, and families. The Cabinet shall coordinate cross-sector solutions, influence policy, strengthen decision-making, and promote accountability for results.

**SECTION 2. ADMINISTRATIVE SUPPORT.**

The City shall recognize the Spartanburg Academic Movement (SAM) as the provider of administrative, facilitation, and operational support to the Cabinet.

**SECTION 3. ADVISORY ROLE AND POWERS.**

The Cabinet shall serve in an advisory capacity to City Council and all relevant non-profits and stakeholders. In its role the cabinet may:

- Recommend policies, ordinances, and strategic priorities and initiatives;
- Promote coordination between the city, other government entities and partner agencies;
- Review policies and systems for their impact on children, youth, and families; and
- Identify opportunities to better align and leverage public and private funding for collective impact.

**SECTION 4. MEMBERSHIP COMPOSITION.**

The Cabinet shall consist of not fewer than ten (10) and not more than twenty-four (24) members, representing three sectors as follows:

- Eight (8) public sector representatives;
- Eight (8) nonprofit or community-based organization representatives; and
- Eight (8) community representatives, including individuals with lived experience as parents, caregivers, or youth, reflecting the diversity of communities and experiences across Spartanburg.

Public sector representatives shall include, at minimum:

- The Mayor;
- The City Manager or appointee; and
- At least one Spartanburg School District Superintendent.

The Cabinet may be seated in phases, beginning with an initial cohort and expanding to full authorized membership as strategic priorities and performance metrics are established.

### **SECTION 5. TERMS AND VACANCIES.**

Members shall serve two-year terms. Initial appointments shall be staggered to ensure continuity of leadership. No member shall serve more than two (2) consecutive terms unless otherwise specified in the Cabinet bylaws. Vacancies shall be filled in the same manner as the original appointment for the remainder of the unexpired term. Members representing the City may be removed consistent with City policy and applicable law.

### **SECTION 6. ELIGIBILITY.**

All members shall reside within Spartanburg County or shall have demonstrated engagement in work, initiatives, or leadership that meaningfully impacts Spartanburg County. Additional membership qualifications shall be defined in the Cabinet bylaws.

### **SECTION 7. BYLAWS AND OPERATIONS.**

The Cabinet shall adopt bylaws to govern its operations, membership processes, and procedures, consistent with this ordinance. The Cabinet may establish committees or working groups as necessary to carry out its work. All official actions shall be recorded and maintained in accordance with applicable law.

The Cabinet shall provide an annual report to City Council in writing and public session.

### **SECTION 8. YOUTH COUNCIL.**

The Mayor shall establish and support a Youth Council dedicated to amplifying youth perspectives in civic and community decision-making. The Youth Council shall serve as a working group or committee of the Cabinet, ensuring that the experiences and perspectives of Spartanburg's young people meaningfully inform Cabinet priorities, deliberations, and recommendations. Its structure and operations shall be defined in the Cabinet bylaws.

### **SECTION 9. REVIEW.**

This ordinance shall be reviewed by City Council annually from the date of enactment to assess effectiveness and opportunities for regional alignment.

DONE AND RATIFIED this \_\_\_ day of \_\_\_\_\_, 2026.

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Jerome Rice, Mayor

ATTEST:

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Christie Lindsey, City Clerk

APPROVED AS TO FORM:

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City Attorney



## REQUEST FOR CITY COUNCIL ACTION

**TO:** Chris Story, City Manager

**FROM:** Kevin Limehouse, Assistant City Manager

**SUBJECT:** Resolution Authorizing Development Agreement with Axio, LLC for Aviation Headquarters Facility at Downtown Spartanburg Airport

**DATE:** April 26, 2026

**BACKGROUND:** Axio, LLC (the “Project Developer”) has proposed entering into a Development Agreement with the City of Spartanburg for the construction of an aviation headquarters facility at the Downtown Spartanburg Airport. The project will be located on a five (5) acre portion of City-owned property (a portion of Spartanburg County Tax Parcel #6-25-00-171.00).

The proposed development includes a minimum of 20,000 square feet of hangar space and approximately 1,000 square feet of office and administrative space, along with associated ramp, apron, and support infrastructure. The total anticipated private investment is not less than \$4,000,000.

**This project is expected to:**

- Increase aviation activity at the Downtown Airport
- Enhance aviation services available to local businesses and residents
- Support the City’s economic development and corporate recruitment goals
- Serve as a catalyst for additional growth within the airport and surrounding area

**Under the terms of the Development Agreement:**

- The developer will design, finance, and construct the facility and associated improvements
- The City will negotiate a ground lease, complete site preparation and utility access, and support permitting efforts
- Both parties agree to timelines for project initiation, with construction anticipated to begin by March 31, 2027, contingent upon completion of key prerequisites

**ACTION REQUESTED:** Approve the Resolution authorizing the City Manager to enter into a Development Agreement with Axio, LLC for the development of an aviation headquarters facility at the Downtown Spartanburg Airport.

**BUDGET AND FINANCIAL DATA:** Development Agreement (Axio, LLC)  
Resolution Authorizing Development Agreement

A RESOLUTION

AUTHORIZING THE CITY MANAGER TO ENTER INTO A DEVELOPMENT AGREEMENT WITH AXIO, LLC FOR AN AVIATION HEADQUARTERS FACILITY AND OTHER MATTERS RELATED THERTO.

WHEREAS, Axio, LLC desires to enter into a development agreement with the City of Spartanburg for the development of a five (5) acre parcel of real property owned by the City and located at the Downtown Spartanburg Airport (the "Airport") as an aviation headquarters facility to include hangar space, offices, ramp and apron areas and other related facilities to support its aviation business operations; and

WHEREAS, the City of Spartanburg believes this project will meet a need within our community and help to accelerate our progress; and

WHEREAS, the proposed project furthers the City's goals of economic development and population growth.

NOW, THEREFORE, BE IT ORDAINED BY THE MAYOR AND CITY COUNCIL OF THE CITY OF SPARTANBURG, SOUTH CAROLINA:

Section 1. City Council hereby authorizes the City Manager to enter into a Development Agreement with Axio, LLC in substantially the same form as that Development Agreement which is attached hereto, incorporated herein, and marked as Exhibit 1 for reference (the "Agreement"). Minor changes and modifications to the Agreement and attachments are authorized as may be necessary or appropriate to allow for a final version mutually acceptable to the parties; said minor changes and modifications shall be approved by the City Manager and the City Attorney. Should the City Manager or City Attorney, or both, determine that any modification of previously negotiated terms is significant and warrants further action by Council, then the matter shall be presented to Council for further review and further action before the final execution, if Council so chooses.

Section 2. This Resolution shall become effective on the second and final reading.

DONE, RATIFIED AND PASSED THIS THE \_\_\_\_ DAY OF \_\_\_\_\_, 2026.

\_\_\_\_\_  
MAYOR

ATTEST:

\_\_\_\_\_  
CITY CLERK

APPROVED AS TO FORM:

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CITY ATTORNEY

CITY OF SPARTANBURG

AXIO, LLC AVIATION PROJECT – SPARTANBURG DOWNTOWN AIRPORT

**DEVELOPMENT AGREEMENT FOR AN AVIATION HEADQUARTERS FACILITY  
PROJECT LOCATED AT THE DOWNTOWN SPARTANBURG AIRPORT**

(FIVE (5) ACRE PARCEL LOCATED AT THE DOWNTOWN SPARTANBURG AIRPORT  
BEING A PORTION OF SPARTANBURG COUNTY TAX PARCEL #6-25-00-171.00)

This Agreement (the “Agreement”) by and between [Axio, LLC, a South Carolina limited liability company] duly authorized by the Secretary of State of South Carolina to transact business in the State (together with its permitted successors and assigns, the "Project Developer") and the City of Spartanburg, a municipal corporation under the laws of the State of South Carolina (the “City”), is entered into this \_\_\_\_ day of \_\_\_\_\_, 2026.

WHEREAS, the Project Developer desires to enter into a development agreement with the City for the development of a five (5) acre parcel of real property owned by the City and located at the Downtown Spartanburg Airport (the “Airport”) as an aviation headquarters facility to include hangar space, offices, ramp and apron areas and other related facilities to support its aviation business operations (the “Project”) as more fully described herein and in the Term Sheet executed by and between the City and the Project Developer a copy of which is attached hereto and incorporated herein as **Exhibit A (Term Sheet)** (the “Project Term Sheet”); and

WHEREAS, the City believes the Project will meet a need to help accelerate growth in the activity at the Airport and enhance the local business community; and

WHEREAS, the Project furthers the goals of economic development and population growth within the City.

In consideration of and for the mutual exchange of promises set forth in this Agreement, the parties covenant with one another to perform as follows:

1. Project Developer Commitments.:

- a. *Development Size and Purpose.* The Project Developer, its agents or assigns, shall be responsible for the design and construction of a aviation headquarters facility development, to include no less than 20,000 sf. of hangar space and 1,000 sf. of office / administrative space on a portion of the property currently owned by the City located at the Airport and generally shown and described in the Project Term Sheet (the “Property”) being a portion

of Spartanburg County Tax Parcel #6-25-00-171.00 and generally shown on the Site Plan attached hereto and incorporated herein as **Exhibit B (Site Plan)**.

- b. *Intended Market and Relevance to City.* The construction of the Project on the Property is believed to likely increase activity in the Airport which is located in the City and serve as a significant economic driver in the City and enhance the aviation services available to the residents and the resident businesses located in the City. The Project Developer acknowledges that a significant motivation for the City in providing the Project with incentives is to achieve the market goal of enhancements that align with community goals to encourage economic development within the City and to locate corporate headquarters within the City. The Project will be designed, constructed, and finished in accordance with all applicable design standards. Project renderings will be made available to the City when completed and upon request.
- c. *Investment Required.* The Project Developer covenants that it will, utilizing commercially reasonable efforts, make an investment through land, equity, loans, tax credit equity, and other sources of not less than Four Million and 00/100 Dollars (\$4,000,000) in the design, development and construction (the “Project Development Investment”) of the Project, as evidenced by documentation which is reasonably acceptable to the City. The City acknowledges that the Project Developer may pursue available state and federal tax credits and agrees to cooperate with and support the Project Developer in obtaining such credits.
- d. *New Buildings / Utility / Infrastructure Improvements / Landscaping.* The Project Developer shall finance and construct the entirety of the Project as well as certain utility improvements serving the Project, certain hardscapes and landscaping surrounding the Project (the “Project Improvements”) all as shown on the Site Plan. Provided (i) negotiation and execution of the Definitive Ground Lease Agreement consistent with the terms and conditions set forth in the Term Sheet (to include ground lease term, rental rate and rent escalators, fuel flowage fees, assignment rights and other material terms and conditions set forth therein) and (ii) completion by the City of the Property site preparation and utility access in accordance with the Term Sheet and with approval by Project Developer both occur no later than December 31, 2026, the Project Developer shall

commence construction no later than March 31, 2027. The Project Developer shall only utilize licensed and insured contractors in construction/completion of the Project.

- e. *Maintenance / Project Reporting.* Subject to the obligations of the City described herein, Project Developer shall maintain the Project (including landscaping and hardscaping, as applicable) in accordance with the City's Code of Ordinances. The maintenance obligations shall apply to any and all future owners of the Project which shall be accomplished by way of an assignment in a form reasonably satisfactory to the City, a copy of which shall be provided to them upon each transfer of the real property (or ground lease interest therein) comprising the Project.
- f. *Compliance with Law.* Construction of the Project Improvements shall be performed in a good, safe and workmanlike manner and in accordance with all applicable laws, rules, orders, ordinances, regulations and legal requirements of all City, agencies or instrumentalities relating to the Project Improvements including, without limitation the Americans with Disabilities Act as well as all building code requirements then in effect.

## 2. City Commitments.

The City shall (i) negotiate and execute the Definitive Ground Lease Agreement with Project Developer for the Property consistent with the Term Sheet (to include ground lease term, rental rate and rent escalators, fuel flowage fees, assignment rights and other material terms and conditions set forth therein); (ii) complete the property site preparation and utility access consistent with the Term Sheet and as reasonably approved by Project Developer; (iii) approve an abatement of the City's portion of any personal property taxes assessed against any equipment, aircraft, furnishings, and other business personal property owned and/or leased by Project Developer and its affiliates located on the Property throughout the term of the Definitive Ground Lease Agreement (and any renewal terms thereof); (iv) cooperate to the extent possible with expedited Project permits, approvals and land subdivisions / combinations to support the Project; and (v) grant any necessary Project related encroachments permits and/or easements required from the City.

### 3. No Assignment Without Consent.

Prior to completion of the duties set forth herein, neither the City nor the Project Developer are authorized to assign its respective duties under the Agreement to third parties without first having received from the other parties written consent, which consent shall not be unreasonably withheld, executed with the same formality of the Agreement. Notwithstanding the foregoing, City does acknowledge and agree that Project Developer will be utilizing a general contractor to perform the work on the Project and may assign this Agreement to a to-be-formed special purpose entity created for the purpose of owning and operating the Project; which entity shall be owned and/or controlled by Project Developer. Additionally, in the event of a third-party sale of the Project by Project Developer, the rights and obligations of Project Developer hereunder may be transferred by Project Developer to such third-party purchaser upon compliance with the following tenant assignment provision: *“The Tenant shall not assign this Lease, in whole or in part, without the prior written consent of the Landlord. The Landlord shall not unreasonably withhold, condition, or delay such consent. For the avoidance of doubt, the Landlord must approve any proposed assignment unless the Landlord has a reasonable reason to withhold consent. City shall have the right to object to the assignment in the event it can establish by a preponderance of evidence that the assignment will reflect poorly upon the City’s reputation subject to prompt binding resolution by a third-party arbiter. (a) Definition of Reasonable Reason. For purposes of this Section, a “reasonable reason” to withhold consent to an assignment shall mean (i) the proposed assignee’s financial condition being materially inferior to that of the Tenant at the time of the assignment request; (ii) the proposed assignee is not a Restricted Person [For purposes of this Agreement, the proposed assignee is a Restricted Person if the proposed assignee or any officer, director, or controlling shareholder of the proposed assignee is (1) a national of or an entity existing under the laws of Cuba, Iran, Sudan, Syria, or any other country with which U.S. persons are prohibited from engaging in transactions, as may be determined from time to time by the U.S. Treasury Department; (2) designated as a Specially Designated National or institution of primary money laundering concern by the U.S. Treasury Department; (3) listed on the Denied Persons List or Entity List by the U.S. Commerce Department; (4) engaged in nuclear, missile, chemical or biological weapons activities to which*

*U.S. persons may not contribute without a U.S. Government license; or (5) owned, controlled, or acting on behalf of a Restricted Person; (iii) the proposed assignee having a history of lease defaults or bankruptcy related to tenancy or business operations; (iv) the proposed assignment violating any applicable laws, regulations, or covenants affecting the Premises; or (v) the proposed assignee's intended use of the Premises being incompatible with the character of the building. Mere personal preference, speculation, or arbitrary factors unrelated to the assignee's qualifications or the impact on the Premises shall not constitute a reasonable reason. The Landlord shall provide written notice to the Tenant of any withholding of consent, specifying the reasonable reason(s) therefor, within fifteen (15) days of receiving the Tenant's request for consent. If the Landlord fails to respond within such period, consent shall be deemed granted. Nothing in this Section shall relieve Tenant of liability for any obligations accrued prior to such assignment unless expressly released in writing by the Landlord. Any assignment made in accordance with this provision shall be binding on the parties and their respective successors and permitted assigns.”*

#### 4. Modification.

No modification of the Agreement shall be binding upon the parties unless the same is first reduced to writing in a document having the same formality as the Agreement and executed by the duly authorized officer for each party. However, minor changes and modifications to the Development Agreement are authorized as may be necessary or appropriate to allow for a final version mutually acceptable to the parties, with said minor changes and modification being approved by the City Manager and his/her attorney. Should the City Manager determine that any modification of previously negotiated terms is significant and warrants further action by its council, then the matter shall be presented to and reviewed by council before the final execution.

#### 5. Merger of Negotiations.

All prior negotiations and representations of both parties are merged into the Agreement, the attached Term Sheet and the resulting Definitive Ground Lease Agreement, and no prior

statement, whether written or oral, shall be binding upon either party unless reduced to writing and contained in such agreements.

6. Applicable Law.

This Agreement is entered into pursuant to the laws of the State of South Carolina. The City is a political subdivision of the State of South Carolina, and the real property that is the subject of this Agreement is located within the City and County of Spartanburg, South Carolina.

7. No Joint Venture.

The parties acknowledge the City is acting solely in a governmental capacity in expanding and enhancing the City's public infrastructure and spaces, in approving the Agreement and in providing any other approvals related to the Project. Accordingly, the parties further acknowledge that no joint venture is intended or created between the Project Developer (or its affiliates or principals) and the City, and the parties expressly disclaim the same.

8. Indemnification.

The Project Developer shall indemnify, defend and hold harmless the City, as well as its officers, officials, council members and employees, from and against all claims of any nature whatsoever, at law or in equity, arising out of, or related in any manner to the Agreement, the construction of the Project (excluding any portions of the public improvements maintained or constructed by the City), or the Project Developer's maintenance obligations, excluding claims resulting from the breach of this Agreement by the City or the gross negligence or willful misconduct of the City, its officers, contractors, agents, officials and/or employees. The Project Developer's indemnification obligations also specifically exclude any claims arising from or related to the City's Site Preparation and Utility Access (as set forth herein and in the Term Sheet) or arising from or related to any pre-existing conditions and/or environmental issues on the Property. This provision shall survive termination of the Agreement.

9. Notice.

All notices and communications hereunder shall be in writing and shall be delivered personally or sent by certified mail, return receipt requested, addressed to the parties as follows:

CITY:

City of Spartanburg  
Attention: City Manager  
P.O. Box 1749  
Spartanburg, SC 29304  
Phone: 864.596.2712

PROJECT DEVELOPER:

[Axio, LLC]

Attn: \_\_\_\_\_

\_\_\_\_\_

Phone: \_\_\_\_\_

WITH A COPY TO:

Johnson, Smith, Hibbard & Wildman Law Firm, L.L.P.  
Attn: Steven M. Querin  
220 N. Church Street, Suite 4  
Spartanburg, SC 29306  
(864) 582-8121  
squerin@jshwlaw.com

10. Miscellaneous.

If any part or provision of this Agreement is held invalid or unenforceable under applicable law, such invalidity or unenforceability shall not in any way affect the validity or enforceability of the remaining parts and provisions of this Agreement. The waiver of a breach of this Agreement by either party shall operate as a waiver of any subsequent breach, and no delay in acting with regard to any breach of this Agreement shall be construed to be a waiver of the breach. Headings are inserted for convenience only and shall not be considered for any other purpose. All exhibits referenced above (including all attachments thereto) are attached hereto and incorporated herein as part of the Agreement.

[Signatures Follow]

WHEREFORE, in consideration of the foregoing, the parties do bind themselves by terms and conditions of the agreement by providing below the signature of their authorized officers.

WITNESSES:

[Axio, LLC]

\_\_\_\_\_  
\_\_\_\_\_

By: \_\_\_\_\_

Name: \_\_\_\_\_

Its: \_\_\_\_\_

STATE OF SOUTH CAROLINA )  
  )  
  )  
COUNTY OF SPARTANBURG )

ACKNOWLEDGEMENT

The foregoing instrument was acknowledged before me this \_\_\_\_\_ day of \_\_\_\_\_, 2026 by the duly authorized officer, member and/or manager for [Axio, LLC] whose name and title appear above.

\_\_\_\_\_

Notary Public for South Carolina

My Commission Expires: \_\_\_\_\_

Printed Name of Notary: \_\_\_\_\_

WHEREFORE, in consideration of the foregoing, the parties do bind themselves by terms and conditions of the agreement by providing below the signature of their authorized officers.

WITNESSES:

\_\_\_\_\_  
\_\_\_\_\_

The City of Spartanburg

By: \_\_\_\_\_

Name: \_\_\_\_\_

Its: \_\_\_\_\_

STATE OF SOUTH CAROLINA )  
  )  
  )  
COUNTY OF SPARTANBURG )

ACKNOWLEDGEMENT

The foregoing instrument was acknowledged before me this \_\_\_\_\_ day of \_\_\_\_\_, 2025 by the duly authorized officer for \_\_\_\_\_ whose name and title appear above.

\_\_\_\_\_  
Notary Public for South Carolina  
My Commission Expires: \_\_\_\_\_  
Printed Name of Notary: \_\_\_\_\_

APPROVED AS TO FORM:

\_\_\_\_\_  
City Attorney

**EXHIBIT A:  
TERM SHEET**



**AXIO – Term Sheet<sup>1</sup>**

This Term Sheet (“Term Sheet”) sets forth the preliminary terms and conditions of a proposed ground lease between the City of Spartanburg, South Carolina (“Landlord”) and AXIO, LLC or its affiliates or designees (“Tenant”) (each a “Party” and collectively the “Parties”). This Term Sheet is intended solely as a basis for continued negotiations toward a mutually agreeable, binding Ground Lease and related agreements (collectively, the “Definitive Agreements”).

This Term Sheet is non-binding and is not intended to create any legally enforceable obligations between the Parties, except for those provisions expressly identified as binding under the “Binding Provisions” section below. The terms set forth herein are subject in all respects to the negotiation, execution, and delivery of the Definitive Agreements, which will contain customary representations, warranties, covenants, and conditions.

<b>SECTION 1: Overview</b>	
<b>Objective</b>	This Term Sheet outlines the framework for a proposed public-private partnership between the <b>City of Spartanburg</b> and <b>AXIO</b> to support the development of a long-term aviation headquarters at Spartanburg Downtown Memorial Airport (KSPA). The purpose of this collaboration is to facilitate investment in on-airport infrastructure while generating meaningful and measurable public benefits for the City, its residents, and the airport itself.
<b>Landlord</b>	City of Spartanburg
<b>Tenant</b>	AXIO, LLC
<b>Commitment Amount</b>	Tenant will invest no less than \$4,000,000 into the development and construction of new corporate headquarters at KSPA. Investment will commence by [TBD] and be completed no later than [TBD].

<sup>1</sup>AXIO is continuing to review this Term Sheet and reserves the right to make additional changes, as necessary, until the Term Sheet is executed.

**Premise**

The Landlord shall lease to Tenant, and Tenant shall lease from the Landlord, approximately five (5.00) acres of land (the "Premises") located at the Spartanburg Downtown Memorial Airport (KSPA). The Premises are generally depicted on *Exhibit A* attached hereto and incorporated herein by reference. The final legal description and surveyed boundaries of the Premises shall be mutually agreed upon by the Parties prior to execution of the definitive lease agreement.

**Permitted Use**

Tenant (and/or an affiliate thereof) shall be entitled to use the Premises for the following purposes (i) serving as the corporate headquarters and administrative offices for Tenant and its affiliates; (ii) operating a Federal Aviation Administration (FAA) Part 135 charter operation and/or a Part 121 scheduled air carrier operation; (iii) operating a Part 145 Repair Station and/or aircraft maintenance, repair, and overhaul (MRO) facility; (iv) constructing and operating a fuel farm for the storage and dispensing of aviation fuel to aircraft owned, operated pursuant to FAA Parts 135, 91, 145, 121 certificates, or managed. Pursuant to a valid management contract, by Tenant or its affiliates (to be defined in subsequent agreement/under common ownership and/or control; (v) conducting operations related to unmanned aerial vehicles (UAVs) as approved by the FAA under Part 107, 108, or 135, including but not limited to testing, deployment, and maintenance; (vi) installing and operating electric aircraft charging infrastructure; (vii) leasing hangar or ramp space to aircraft owners or operators whose aircraft are managed, serviced, or operated by Tenant or its affiliates; (viii) operating a flight school; (ix) providing ground-courier, logistics and/or delivery services; (x) operating research and development and technology testing; (xi) operating private equity offices and related investment activities; (xii) any and all purposes not otherwise listed herein authorized under Title 14 of the Code of Federal Regulations ("14 CFR"), including, without limitation, those activities permitted pursuant to the following Parts of 14 CFR: Parts 21, 23, 25, 27, 29, 33, 35, 36, 43, 65, 91, 107, 108, 119, 121, 125, 125M, 135, 139, 141, 142, and 145, together with any successor or replacement provisions, as may be applicable from time to time.

Ancillary and supporting uses reasonably necessary to facilitate the foregoing shall also be permitted. All uses shall comply with applicable federal, state, and local laws and regulations, as well as applicable Airport rules and policies.

**Section 2: Terms of Ground Lease and Development**

<p><b>Term</b></p>	<p>The initial term of the ground lease shall be thirty (30) years, commencing on the Effective Date of the Definitive Ground Lease Agreement. The long-term nature of the lease is intended to support significant capital investment in aviation infrastructure, including the construction of a corporate hangar, installation of a fuel farm, and future expansion initiatives. Any renewal rights, if applicable, shall be mutually agreed upon and specified in the Definitive Lease Agreement.</p> <p>Subject to Landlord’s consent, which shall not be unreasonably delayed or withheld, Tenant shall have the option to renew the lease for one (1) additional term of <b>ten (10) years</b> (the “Renewal Term”), exercisable by written notice to Landlord not less than twelve (12) months and not more than eighteen (18) months prior to the expiration of the Initial Term.</p> <p>The base rent during the Renewal Term shall be the <b>then-applicable fair market value (“FVM”)</b>, as determined by an independent appraisal mutually agreed upon by the Parties; provided, however, that the annual base rent during the first year of the Renewal Term shall not exceed <b>ten percent (10%) more</b> than the base rent payable during the final year of the Initial Term.</p> <p>Any additional renewal rights, if applicable, shall be mutually agreed upon and specified in the Definitive Lease Agreement.</p>
<p><b>Lease Rate</b></p>	<p>Tenant shall pay to the Landlord an annual ground lease rate of thirty cents (\$0.30) per square foot of the Premises. The total annual rent shall be calculated based on the actual square footage of the leased parcel, as determined by a mutually agreed upon survey. Rent shall be payable in equal monthly installments in advance on the first day of each month.</p>
<p><b>Rent Escalator</b></p>	<p>The Base Rent shall increase by five cent (\$0.05) per square foot every five (5) years during the Term and any Renewal Term of the Lease. Each such increase shall take effect on the fifth (5th) anniversary of the Commencement Date and on each successive fifth (5th) anniversary thereafter.</p>

For purposes of this Agreement, flowage fees shall be assessed on fuel dispensed at the Premises in accordance with the following classifications:

**Flowage Fee**

1. **Base Flowage Fee:** In consideration of the right to dispense fuel at the Premises, AXIO shall remit to the City a base annual flowage fee of \$20,000, due at commencement of this Agreement and annually thereafter on the anniversary of the Commencement Date. This base fee shall cover the first 330,000 gallons of fuel dispensed in each year of the Term (“Base Threshold”).
2. **Gallons Dispensed Above Base Threshold:** Each gallon dispensed in excess of the Based Threshold per year shall be subject to the per-gallon flowage fees set forth in Sections 3–4 below, depending on classification.
3. **AXIO Owned or Operated (under Part 135) Aircraft:** A flowage fee of six cent (\$0.06) per gallon shall apply to all fuel dispensed from AXIO’s fuel farm into aircraft (1) owned by and/or registered to AXIO or its affiliates or (2) listed on AXIO or its affiliate’s FAA Part 135 certificate and operating under Part 135 flight rules. The City reserves the right to request reasonable documentation evidencing such operations and/or ownership.
4. **AXIO Managed Aircraft:** A flowage fee of twenty-seven cent (\$0.27) per gallon shall apply to all fuel dispensed from AXIO’s fuel farm into aircraft managed by AXIO or its affiliates.
5. **Escalator:** Beginning on the fifth (5th) anniversary of the Commencement Date, and every five (5) years thereafter during the Term and Renewal Term, the per-gallon flowage fees described in Sections 1–3 shall increase by \$0.0075 per gallon.

All flowage fees due in excess of the base fee shall be remitted to the City on a monthly basis, together with a supporting fuel volume report certified by AXIO to be accurate to the best of its knowledge.

<p><b>Access Rights</b></p>	<p>Tenant shall have uninterrupted access to the Premises and all improvements thereon, including a legal right for ingress and egress, twenty-four (24) hours per day, seven (7) days per week, three hundred sixty-five (365) days per year, including all holidays. This access shall apply to all authorized personnel, vehicles, and aircraft, and shall not be restricted by airport operating hours, subject to standard security and operational protocols in place at the airport.</p>
<p><b>Site Development</b></p>	<p>Consistent with the Development Agreement, Tenant shall have the right to design, construct, operate, and maintain hangar facilities, office space, and associated ramp/apron areas on the Premises to support its aviation operations, administrative functions, and aircraft storage needs. In addition, Tenant will construct and operate an on-site fuel farm, subject to all applicable permitting, regulatory, and safety requirements, for the exclusive use of aircraft owned, operated or managed by Tenant or its affiliates. Tenant shall also have the right to install and operate electric aircraft charging infrastructure and other supporting systems necessary for the deployment of electric aircraft and unmanned aerial vehicles (UAVs). All improvements shall be made at Tenant's sole cost and expense and in accordance with applicable building codes, airport authority standards, and other regulatory approvals. Development may occur in phases at Tenant's discretion, provided it remains consistent with the approved site plan and permitted uses. Notwithstanding the foregoing, all major elements of the project including the hangar, fuel farm, and ramp infrastructure shall be commissioned and delivered concurrently as a single integrated development. Individual components, such as the fuel farm, may not be placed into service prior to the substantial completion and commissioning of the hangar facilities.</p>
<p><b>Site Preparation and Utility Access</b></p>	<p>The Landlord shall deliver the Premises to Tenant as a pad-ready site, including all necessary site work to support immediate construction. The Landlord shall also ensure that all standard utilities water, sewer, electric, and telecommunications are available at the property line, and that the site includes a paved access drive sufficient for aircraft and vehicular ingress and egress, in accordance with applicable codes and airport standards. Landlord's total cost obligation for these site preparation and utility delivery activities shall be capped at \$88,000. If the actual costs are projected to exceed \$88,000, Tenant shall have the right to terminate this Agreement upon written notice, with no further obligation or liability to either Party.</p>

**Personal Property Tax Abatement**

As an incentive to support Tenant’s development and long-term operations on the Premises, the Landlord agrees to abate its portion of personal property taxes assessed on all equipment, aircraft, furnishings, and other business personal property owned or leased by Tenant and located on the Premises, for the full duration of the lease term, including any renewal periods. This abatement shall apply solely to the Landlord’s share of such taxes; all County and other applicable tax obligations shall remain in effect. The abatement is contingent upon Tenant’s continued compliance with the terms of this Agreement and applicable law.<sup>2</sup>

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<sup>2</sup>City to determine how to accomplish this and what approvals are needed.

**Assignment**

The Tenant shall not assign this Lease, in whole or in part, without the prior written consent of the Landlord. The Landlord shall not unreasonably withhold, condition, or delay such consent. For the avoidance of doubt, the Landlord must approve any proposed assignment unless the Landlord has a reasonable reason to withhold consent. City shall have the right to object to the assignment in the event it can establish by a preponderance of evidence that the assignment will reflect poorly upon the City's reputation subject to prompt binding resolution by a third party arbiter.

**(a) Definition of Reasonable Reason.** For purposes of this Section, a "reasonable reason" to withhold consent to an assignment shall mean (i) the proposed assignee's financial condition being materially inferior to that of the Tenant at the time of the assignment request; (ii) the proposed assignee is not a Restricted Person [For purposes of this Agreement, the proposed assignee is a Restricted Person if the proposed assignee or any officer, director, or controlling shareholder of the proposed assignee is (1) a national of or an entity existing under the laws of Cuba, Iran, Sudan, Syria, or any other country with which U.S. persons are prohibited from engaging in transactions, as may be determined from time to time by the U.S. Treasury Department; (2) designated as a Specially Designated National or institution of primary money laundering concern by the U.S. Treasury Department; (3) listed on the Denied Persons List or Entity List by the U.S. Commerce Department; (4) engaged in nuclear, missile, chemical or biological weapons activities to which U.S. persons may not contribute without a U.S. Government license; or (5) owned, controlled, or acting on behalf of a Restricted Person; (iii) the proposed assignee having a history of lease defaults or bankruptcy related to tenancy or business operations; (iv) the proposed assignment violating any applicable laws, regulations, or covenants affecting the Premises; or (v) the proposed assignee's intended use of the Premises being incompatible with the character of the building.

Mere personal preference, speculation, or arbitrary factors unrelated to the assignee's qualifications or the impact on the Premises shall not constitute a reasonable reason.

The Landlord shall provide written notice to the Tenant of any withholding of consent, specifying the reasonable reason(s) therefor, within fifteen (15) days of receiving the Tenant's request for consent. If the Landlord fails to respond within such period, consent shall be deemed granted.

	<p>Nothing in this Section shall relieve Tenant of liability for any obligations accrued prior to such assignment unless expressly released in writing by the Landlord. Any assignment made in accordance with this provision shall be binding on the parties and their respective successors and permitted assigns.</p>
<p><b>Interim Lease Continuation</b></p>	<p>For a period of twenty-four (24) months following the expiration of the <i>CITY OF SPARTANBURG DOWNTOWN MEMORIAL AIRPORT HANGAR B LEASE AGREEMENT</i>, executed on January 1, 2024, or until the completion and issuance of a certificate of occupancy for the new hangar development contemplated herein—whichever occurs first—Landlord agrees that Tenant (or its designated affiliate) shall continue to lease and occupy Hangar B under the same terms and conditions of the referenced lease. During this interim period, the annual rent shall be adjusted based on changes in the Consumer Price Index (CPI), capped at two percent (2%) per annum.</p>
<p><b>Transaction Costs</b></p>	<p>Each Party shall bear its own legal and professional fees and expenses incurred in connection with the negotiation, preparation, and execution of this agreement and any related documents. The Landlord and Tenant expressly acknowledge that neither shall be responsible for the other’s legal costs.</p>
<p><b>Section 3: Other Matters</b></p>	
<p><b>Confidentiality</b></p>	<p>Negotiations, documents, data, or other information exchanged between the Parties in connection with the proposed transaction (collectively, the “Confidential Information”), shall be kept strictly confidential and shall not be disclosed to any third party without the prior written consent of the other Party, except (i) to the Parties’ respective officers, employees, affiliates, advisors, legal counsel, consultants, or financing sources who have a need to know such information for the purpose of evaluating or facilitating the transaction and who are bound by confidentiality obligations at least as protective as those set forth herein, or (ii) as required by applicable law or court order, provided that the disclosing Party gives prompt written notice to the other Party This confidentiality obligation shall survive the termination or expiration of this Term Sheet and remain in effect for a period of two (2) years thereafter.</p>
<p><b>Publicity</b></p>	<p>Neither Party shall use the other Party’s name (or that of any affiliate or related-party of such Party) in any manner, context or format (including reference on or links to websites, press releases, etc.) without the prior approval of the other Party.</p>

<b>Exclusivity</b>	In consideration of the expenses that Tenant has incurred and will incur in connection with the proposed Objective and/or the leasing of the Premises and the Due Diligence related thereto, the City agrees that for the duration of this Agreement (the "Exclusivity Period"), unless otherwise agreed to in writing by the Parties, neither it nor any of its representatives, officers, employees, or directors shall initiate, solicit, entertain, negotiate, accept or discuss, directly or indirectly, any proposal or offer from any entity, or a representative thereof, other than Tenant, related to the Objective and/or the leasing of the Premises.
<b>Governing Law</b>	This Term Sheet and all Definitive Agreements shall be governed by and interpreted and construed in accordance with the laws of the State of South Carolina.
<b>Binding Provisions</b>	<p>The provisions set forth in "Confidentiality," "Publicity," "Governing Law," "Binding Provisions," "Survival," and "Exclusivity" paragraphs (and only those paragraphs) shall be binding upon the Parties hereto as from the date of this Term Sheet.</p> <p>The other provisions of this Term Sheet are intended as the current intentions of the Parties but are not intended to create legally binding obligations with respect to the transactions referenced herein, and neither Party shall be bound to any transaction (or permitted to rely on the prospect of any such transaction) until each Party has executed mutually acceptable Definitive Agreements with respect thereto.</p>
<b>Survival</b>	The provisions set forth in "Confidentiality," "Publicity," "Governing Law," "Binding Provisions," and "Survival" paragraphs shall survive the termination of this Term Sheet. The termination of this Term Sheet shall not affect any rights either Party has with respect to the breach of this Term Sheet by the other Party prior to or following such termination.


<p><b>Termination</b></p>	<p>Unless extended by AXIO as set forth herein, or by written mutual agreement between the Parties, this Term Sheet will automatically terminate and be of no further force and effect upon the earlier of: <b>(a)</b> execution of the Definitive Agreements by the Parties; <b>(b)</b> mutual agreement of the Parties; or <b>(c)</b> 5:01 p.m. on the ninetieth day (90th) day following the execution of this Term Sheet by the Parties.</p> <p>AXIO may extend the term of this Term Sheet for an additional ninety (90) days, in its sole discretion, if the parties, despite reasonable efforts to do so, are unable to negotiate and execute Definitive Agreements prior to the ninetieth (90<sup>th</sup>) day following the execution of this Term Sheet.</p>
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Date: December 19, 2025

City Of Spartanburg

AXIO, LLC

By: 

By: Joseph McMillin p.p. 

Name: Chris Story

Name: Joseph McMillin

Its: City Manager

Its: Director and President

Exhibit A



**EXHIBIT B:  
SITE PLAN**

Exhibit B

