

Lockhart Power earmarks \$120,000 for Union County

SPARTANBURG — A \$120,000 donation from an area utility company will be used by Union County to make road improvements at a local industrial park.

In a statement released Thursday afternoon, Lockhart Power Company announced a \$120,000 contribution of utility license tax credit funds to Union County for use in road improvements at Midway Industrial Park. The 234-acre site is located at 265 Midway Drive in Union and in 2011 was certified as a SC Department of Commerce Certified Industrial Park.

The announcement states that “a utility license tax is applied by the state of South Carolina to the gross receipts and assets owned by certain utilities in the state, including those of Lockhart Power. While this tax is normally paid by the utility directly to the state, there is an option for the utility to receive a tax credit for any amount it contributes toward providing infrastructure for qualified economic development projects. Lockhart Power has elected to contribute virtually the entire amount of its 2013 utility license tax liability to the Midway Industrial Park road improvement project, for the benefit of Union County and surrounding residents and businesses.”

Lockhart Power Chief Operating Officer Bryan

Stone pointed out that the road improvements will help promote economic development.

“These enhancements at Midway Industrial Park will extend the road to a new site with the goal of attracting new high quality manufacturers to Union, consequently providing high paying jobs, bringing large investments, and expanding the tax base,” Stone said. “We’re proud to be able to earmark these local tax proceeds for a critical local project, rather than have them go for use in other areas of the state.

“This record-setting contribution would not have been possible without extensive cooperation between local private businesses, including ourselves and ESAB, and local governmental representatives, including Economic Development Board Executive Director Andrena Powell-Baker and Chairman Joe Nichols, County Supervisor Tommy Sinclair, and Mayor Harold Thompson,” he said. “We appreciate their support and their vision for continuing to expand Union County’s role as a modern, high-tech manufacturing community. We also look forward to significant further announcements in 2014.”

Pacolet Milliken Enterprises Inc. is the parent company of the Lockhart Power, and Pacolet Milliken President Richard Webel

pointed out that the contribution was part of Lockhart Power’s long history of supporting economic development in Union County.

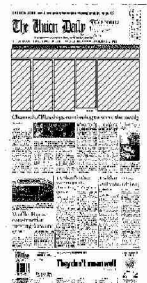
Webel pointed out that in 2012 Lockhart Power donated \$100,000 to Union County for improvements to the Gonvauto South Carolina steel service center at the Union County Commerce Industrial Park.

In 2011, Webel said Lockhart Power donated \$100,000 to the county for the previous Midway Industrial Park improvements.

“Lockhart Power has proudly and regularly supported Union County through significant economic development donations,” Webel said.

Union County Development Board Executive Director Andrena Powell-Baker thanked Lockhart Power for its most recent donation, pointing out that it would help make the county more attractive to potential industry.

“Lockhart Power’s generous allocation of \$120,000 in license tax credits for Midway Industrial Park improvements will bring a competitive advantage to Union as we attract industrial projects,” Powell-Baker said. “Lockhart Power has repeatedly partnered with us to ensure that Union County is a stronger, better place for business, and we are grateful for their generosity.”



About Lockhart Power Company

Lockhart Power Company is an investor-owned public utility servicing the Upstate of South Carolina since 1912, with 99 percent of its power generated from renewable sources. Lockhart Power provides reliable and cost-effective electric service to its retail and wholesale customers, while also providing renewable energy to the City of Columbia and Duke Energy Carolinas.

About Pacolet Milliken Enterprises, Inc.

Pacolet Milliken Enterprises, Inc. is a private, family-owned investment company founded in 2007 by the shareholders of Milliken & Company with a forward-looking mission to secure and grow high-quality assets with enduring value in the energy and real estate markets. For more information, please visit www.pacoletmilliken.com.



Photo courtesy of Lockhart Power

Lockhart Power Chief Operating Officer Byran Stone (second from right), presents a check for \$120,000 to Union County Development Board Executive Director Andrena Powell-Baker, Development Board Chairman Joe Nichols, and Union County Supervisor Tommy Sinclair. The funds will be used for road improvements in the Midway Industrial Park.