



LANCASTER COUNTY



WHERE BUSINESS IS GOLDEN

Lancaster
County
South Carolina



A worker wearing a hard hat and safety glasses is focused on assembling a large metal frame in a factory setting. The worker is wearing a light-colored shirt with a high-visibility yellow stripe on the sleeve. The background shows a large industrial facility with a high ceiling and numerous lights. The overall scene is dimly lit with a blue tint.

*Lancaster County has one of the most
diverse economies in the Carolinas and is one of the
fastest-growing counties in the Nation.*

A FAST-GROWING COUNTY FEATURING A LOW COST OF LIVING AND A DIVERSE ECONOMY



Known for a diverse and well balanced economy, Lancaster County's advanced manufacturing and corporate headquarter operations stretch from the northern panhandle to the southern most communities. The county is home to a wide array of national and international firms, including: Akzo Nobel, Cardinal Health, Continental Tire, CompuCom Systems, Founders Federal Credit Union, Honeywell, Keer America, Movement Mortgage, Nutramax Laboratories, Red Ventures and Sharonview Federal Credit Union.

In close proximity to the major metropolitan area of Charlotte coupled with a low cost of living and a prepared and skilled workforce, Lancaster County is an economic gold mine for business.

Located just southeast of Charlotte, Lancaster County offers the best of all worlds to all age groups. Featuring a wealth of shopping and dining experiences, there's also a wide array of recreational opportunities at numerous parks and facilities, where families can enjoy nature walks, team sports, a group picnic and more.

In a recent report from the U.S. Census Bureau, Lancaster County ranked as the second (2nd) fastest growing county in South Carolina, with a 28% increase from 2010 to 2019, and 3% growth from 2018 to 2019.

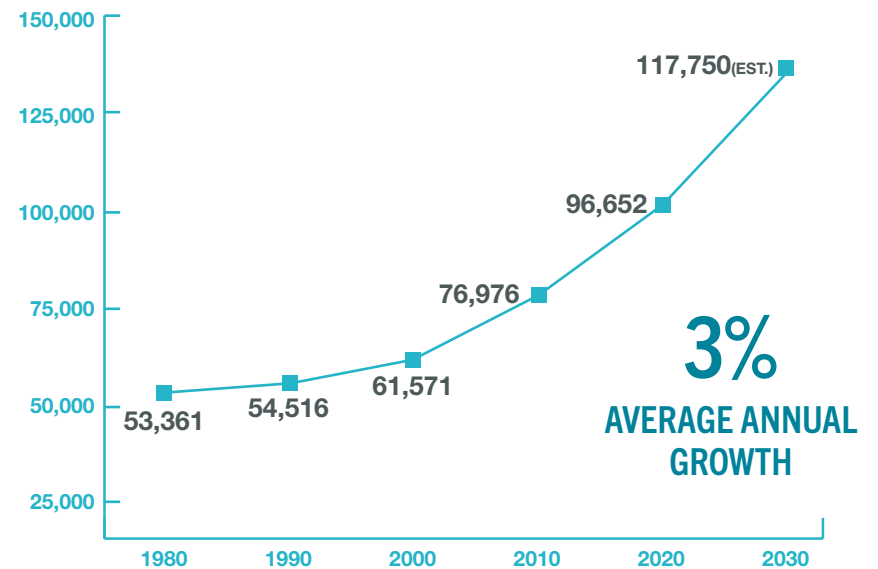
DEMOGRAPHICS



LANCASTER COUNTY POPULATION GROWTH

Lancaster County is part of the Charlotte-Concord-Gastonia Metropolitan Statistical Area (MSA), which consists of the following ten counties: Cabarrus, Gaston, Iredell, Lincoln, Mecklenburg, Rowan and Union counties in North Carolina; and, Chester, Lancaster and York counties in South Carolina.

Lancaster County ranked 39th in the U.S. Census Bureau’s list of 100 fastest growing counties of more than 10,000 people from July 1, 2018, to July 1, 2019. All the County’s population growth during that time frame can be attributed to inbound migration, an indication of the county’s desirability.





Lancaster County employers source workers from well beyond the county border. Supported by independent third-party research for the purpose of industry and workforce analysis, the map above defines Lancaster County’s labor shed based on commuting data. The tables below detail the county’s demographics in the context of this larger region and the USA.

DEMOGRAPHICS

| Population | Lancaster County | Labor Shed | United States |
|-----------------------|------------------|------------|---------------|
| Total Population | 99,575 | 2,526,404 | 333,793,107 |
| 2025 Total Population | 111,524 | 2,738,377 | 346,021,282 |
| 2020-2025 Growth Rate | +12% | +8% | +4% |

| Age | Lancaster County | Labor Shed | United States |
|-----------------|------------------|------------|---------------|
| Less than 15 | 18% | 19% | 18% |
| Age 15 - 34 | 22% | 28% | 27% |
| Age 35 - 49 | 19% | 20% | 19% |
| Age 50 - 64 | 20% | 19% | 19% |
| Age 65+ | 20% | 14% | 17% |
| Age 18+ | 78% | 77% | 78% |
| Median Age | 42.4 | 36.8 | 38.5 |
| 2025 Median Age | 43.3 | 37.1 | 39.3 |

| Income | Lancaster County | Labor Shed | United States |
|------------------------------|------------------|------------|---------------|
| Median Household Income | \$58,401 | \$61,471 | \$62,203 |
| 2025 Median Household Income | \$63,222 | \$66,567 | \$67,325 |
| Per Capita Income | \$30,688 | \$34,464 | \$34,136 |
| 2025 Per Capita Income | \$34,046 | \$38,199 | \$37,691 |

ECONOMY



Lancaster County has one of the most diverse economies in the Carolinas. For more than 100 years, the economy was textile dominated. However, in 2007 when the last large textile mill closed, the county made a concerted effort to build a new economy. Today, the business landscape is remarkably different than just ten years ago.

The county’s focus and ability to attract high growth corporate facilities has been nationally recognized with firms like Continental Tire the Americas, CompuCom Systems, Founders Federal Credit Union, Honeywell, Movement Mortgage, PCI Group, Red Ventures and Sharonview Federal Credit Union leading the way.

In addition, Lancaster County has solidified their status as a manufacturing center, as they are home to companies such as Nutramax Laboratories, Fab Fours, Meyer Utility Structures, Cooley Group, OceanaGold/Haile Gold Mine and Pattison Sign Group.

LANCASTER COUNTY TOP EMPLOYERS*

| Company | Industry | Jobs |
|--------------------------------------|--|-------|
| Red Ventures | INFOTECH - Digital marketing services, B2B (GLOBAL HQ) | 1,758 |
| Movement Mortgage | FINTECH - Mortgage lending/servicing, Residential (CORP HQ) | 745 |
| MUSC Health Lancaster Medical Center | HEALTHCARE - Full-service hospital | 725 |
| Continental Tire the Americas | CORPORATE OPS - Headquarters, North America Mfg (N.A. HQ) | 657 |
| Nutramax Laboratories | PRECISION MANUFACTURING - Nutraceuticals | 620 |
| Oceana Gold/Haile Gold Mine | MINING/UTILITIES - Gold ore mining | 501 |
| Founders Federal Credit Union | CORPORATE OPS - Headquarters, Consumer banking (CORP HQ) | 357 |
| Keer America | ADVANCED MATERIALS - Textile product spinning mill (N.A. HQ) | 308 |
| INSP/CrossRidge | INFOTECH - Television Network | 238 |
| PCI Group | B2B SERVICES - Mission critical document management | 222 |

Source: Lancaster County Department of Economic Development
 *Note – Not included: Government, K-12 Education, and retail

TOP EMPLOYERS*

RED | VENTURES

1,758



MOVEMENT MORTGAGE

745



Lancaster Medical Center

725



657



620

Source: Lancaster County Economic Development; *Note - Not included: Government and K-12 education

LANCASTER COUNTY RECENT PROJECT ANNOUNCEMENTS

| Company | Industry | Year | Type | Pledged CapEx | Pledged Jobs |
|---------------------------------|---|------|------------|----------------------|--------------|
| McClancy Seasoning | MANUFACTURING - Spice and seasoning products | 2020 | EXPANSION | \$9,400,000 | 108 |
| Rembe, Inc. | MANUFACTURING - Industrial safety products | 2020 | ATTRACTION | \$3,400,000 | 22 |
| Scientex Packaging Film | ADVANCED MATERIALS - Plastic film product manufacturing | 2020 | ATTRACTION | \$43,000,000 | 69 |
| Adornus Cabinetry, LLC | MANUFACTURING - Cabinetry products, residential | 2019 | ATTRACTION | \$10,000,000 | 210 |
| ServiceMac, LLC | FINANCIAL SERVICES - Mortgage services | 2018 | ATTRACTION | \$24,000,000 | 1,000 |
| Nutramax Laboratories, Inc. | MANUFACTURING - Nutraceuticals and veterinary sciences | 2018 | EXPANSION | \$20,000,000 | 225 |
| Synergy Steel | MANUFACTURING - Construction and steel framing systems | 2018 | ATTRACTION | \$2,800,000 | 139 |
| Sharonview Federal Credit Union | CORPORATE OPERATIONS - Headquarters, Consumer banking | 2018 | EXPANSION | \$42,000,000 | 115 |
| Fab Fours, Inc. | MANUFACTURING - Branded aftermarket automotive bumpers | 2017 | EXPANSION | \$5,700,000 | 88 |
| The Blythe Company | DISTRIBUTION - Industrial flow control and filtration systems | 2017 | ATTRACTION | \$4,000,000 | 21 |
| | | | | \$164,300,000 | 1,997 |

Source: South Carolina Department of Commerce

ECONOMY



LANCASTER COUNTY TOP MANUFACTURING LOCATION QUOTIENTS* (LQ) (Q1 2020)

Location quotients (LQs) measure the concentration of an industry in a region, compared to a benchmark area (ex. - the United States), as a way to identify unique and/or specialized components of a local economy. LQ values between 0.9 and 1.2 imply comparable rates, while LQ values greater than 1.2 signal a much higher local concentration (i.e. - a unique local cluster), likely attributable to a thriving industry, unique asset, or similar feature. (Ex. LQ = 28.55, employment is 2755% more concentrated than the US average.)

| NAICS Code | NAICS Subsector | Jobs | LQ |
|------------|--|------|-------|
| 313 | Textile Mills | 561 | 28.55 |
| 314 | Textile Product Mills | 151 | 7.44 |
| 339 | Miscellaneous Manufacturing | 696 | 6.06 |
| 335 | Electrical Equipment, Appliance, and Component Manufacturing | 291 | 3.93 |
| 325 | Chemical Manufacturing | 474 | 3.00 |

Source: Chmura Economics; JobsEQ
*Note: Data listed by place of business; Private-sector employment

LANCASTER COUNTY EMPLOYMENT BY INDUSTRY SECTOR (Q1 2020)*

| NAICS Code | NAICS Sector | Employed | Five-year Growth Rate | Us Growth Rate | Annual Wage | Difference From US |
|------------|--|----------|-----------------------|----------------|-------------|--------------------|
| 11 | Agriculture, Forestry, Fishing and Hunting | 68 | +106% | +0.3% | \$39,078 | +5% |
| 21 | Mining, Quarrying, and Oil and Gas Extraction | 351 | +35067% | -21% | \$75,867 | -29% |
| 22 | Utilities | 101 | +125% | -0.5% | \$113,638 | +1% |
| 23 | Construction | 885 | +36% | +22% | \$44,299 | -32% |
| 31 - 33 | Manufacturing | 3,245 | +9% | +4% | \$52,313 | -24% |
| 48 - 49 | Transportation and Warehousing | 223 | +101% | +23% | \$45,206 | -17% |
| 51 | Information | 356 | -3% | +5% | \$78,744 | -34% |
| 52 | Finance and Insurance | 505 | +10% | +7% | \$68,528 | -37% |
| 53 | Real Estate and Rental and Leasing | 223 | +163% | +12% | \$38,462 | -37% |
| 54 | Professional, Scientific, and Technical Services | 3,452 | +20% | +13% | \$81,312 | -19% |
| 55 | Management of Companies and Enterprises | 1,800 | +98% | +12% | \$87,209 | -30% |
| 81 | Other Services (except Public Administration) | 476 | +34% | +6% | \$31,888 | -21% |

LANCASTER COUNTY LARGEST INDUSTRIES BY EMPLOYMENT* (Q1 2020)

PROFESSIONAL, SCIENTIFIC, AND TECHNICAL SERVICES



EMPLOYED — 3,452

PERCENT OF ALL PRIVATE SECTOR JOBS — 15%

MANUFACTURING



EMPLOYED — 3,245

PERCENT OF ALL PRIVATE SECTOR JOBS — 14%

MANAGEMENT OF COMPANIES AND ENTERPRISES



EMPLOYED — 1,800

PERCENT OF ALL PRIVATE SECTOR JOBS — 8%

LANCASTER COUNTY FASTEST GROWING INDUSTRY SECTORS* (2015 – 2020)

MINING, QUARRYING, AND OIL AND GAS EXTRACTION



EMPLOYED — 351

GROWTH RATE — 35,067%

REAL ESTATE AND RENTAL AND LEASING



EMPLOYED — 223

GROWTH RATE — 163%

UTILITIES



EMPLOYED — 101

GROWTH RATE — 125%

*Note — Data listed by place of business; Private-sector only for employment, All Covered employment for wages. Fastest growing industries Q1 2020 minimum jobs, 50. NAICS sectors not included: Wholesale/retail trade (42 - 45); Admin, support, and waste management (56); Education (61); Healthcare (62); Arts (71); Accommodation & Food (72); and Public Administration (82)

WORKFORCE



Lancaster County is part of the Northern Labor Shed, which has a civilian labor force of 1.3 million. The County’s labor shed draws from Lancaster as well as York, Chester, Fairfield, Richland and Kershaw counties in South Carolina and extends to Mecklenburg, Gaston and Union counties in North Carolina.

For the past 10 years, Lancaster County has experienced healthy population growth, which translates to the county being net importers and exporters of labor, with more than 9,000 workers commuting into the county for work and more than 21,000 commuting to jobs outside the county.

Boasting an eager workforce that brings a solid work ethic, high productivity, and an appreciation for the value of helping employers succeed, Lancaster County’s labor force has a wide range of occupational strengths in careers such as market researchers, logisticians and OSHA specialists.

LABOR FORCE STATISTICS

| Segment | Lancaster County | Labor Shed |
|-------------------------|------------------|------------|
| Civilian Population 16+ | 42,034 | 1,290,187 |
| Employed | 40,501 | 1,242,371 |
| Unemployment Rate | 3.6% | 3.7% |

Source: Bureau of Labor Statistics, LAUS; March 2020, Not seasonally adjusted

LANCASTER COUNTY COMMUTING PATTERNS (Q1 2020)

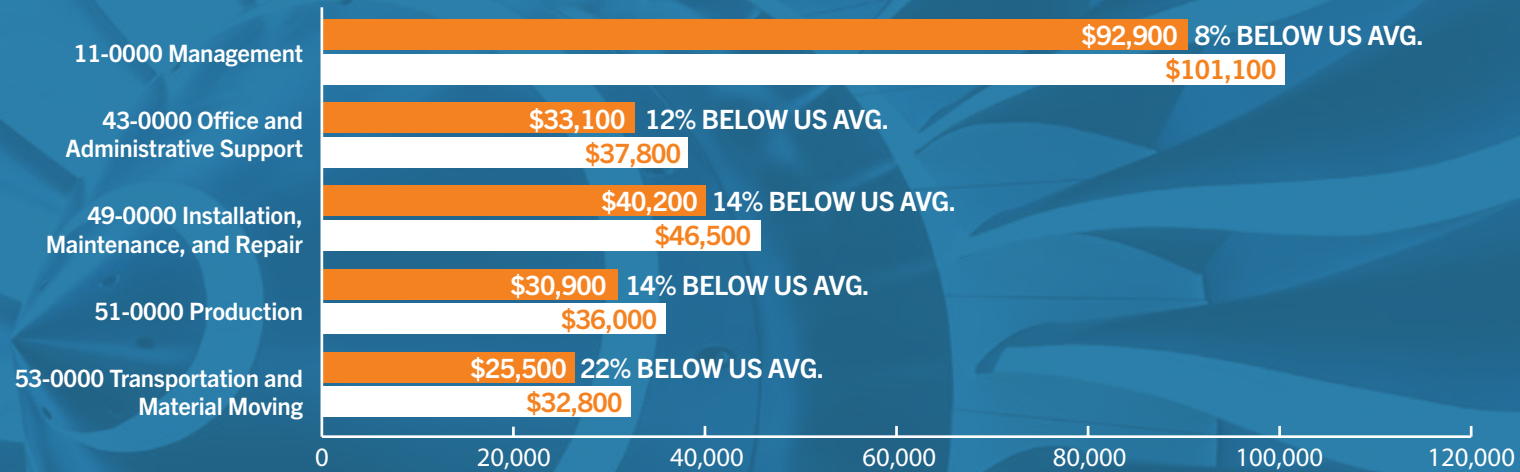


Source: Chmura Economics, JobsEQ

LANCASTER COUNTY WAGES BY OCCUPATION GROUP*

Lancaster County wages are below the national average, helping employers stay competitive with lower labor costs. Coupled with the region's low cost-of-living, workers still achieve an excellent quality of life.

■ LANCASTER COUNTY ANNUAL WAGE (2019 MEDIAN) ■ US ANNUAL WAGE (2019 MEDIAN)



*Note — Data listed by place of business by 2-digit SOC Code. Wages reflect private & public sector operations

LANCASTER COUNTY JOB GROWTH BY OCCUPATION GROUP (2015 - 2020)*

| SOC Code | Occupation Major Group | Lancaster County Job Growth | Growth Rate | US Growth Rate |
|----------|---------------------------------------|-----------------------------|-------------|----------------|
| 11-0000 | Management | +433 | +44% | +19% |
| 43-0000 | Office and Administrative Support | +488 | +19% | +0.2% |
| 49-0000 | Installation, Maintenance, and Repair | +240 | +39% | +9% |
| 51-0000 | Production | +331 | +19% | +2% |
| 53-0000 | Transportation and Material Moving | +449 | +35% | +11% |

*Note — Data listed by place of business; Employment data represents private sector operations only.

LANCASTER COUNTY TOP OCCUPATIONS (Q1 2020)*

| SOC Code | Detailed Occupation | Employed | Lancaster County Annual Wage (2019 Median) | Difference from US |
|----------|---|----------|--|--------------------|
| 37-2011 | Janitors and Cleaners, Except Maids and Housekeeping Cleaners | 730 | \$21,200 | -23% |
| 43-4051 | Customer Service Representatives | 655 | \$31,200 | -10% |
| 11-1021 | General and Operations Managers | 559 | \$97,100 | -4% |
| 43-6014 | Secretaries and Administrative Assistants, Except Legal, Medical, and Executive | 503 | \$33,200 | -12% |
| 43-9061 | Office Clerks, General | 473 | \$27,900 | -18% |
| 53-7062 | Laborers and Freight, Stock, and Material Movers, Hand | 445 | \$23,900 | -19% |
| 53-7065 | Stockers and Order Fillers | 435 | \$23,200 | -15% |
| 13-1111 | Management Analysts | 433 | \$79,600 | -7% |
| 29-1141 | Registered Nurses | 412 | \$55,700 | -24% |
| 43-1011 | First-Line Supervisors of Office and Administrative Support Workers | 364 | \$49,100 | -13% |

Source: Chmura Economics; JobsEQ

*Note — Data listed by place of business; Employment data represents private sector operations only and wages reflect public and private sector operations. Occupations not included: Education, Training, & Library; Protective Service; Food Preparation & Serving; and Retail Sales

EDUCATION



Lancaster County's commitment to a solid work ethic begins in the classrooms, which have long had a focus on creating work-ready citizens with the skills employers need.

Local educators at all levels have introduced innovative programs that focus on the development of leadership techniques and soft skills of students, including the "Leader in Me" program in which all elementary schools participate, the Lancaster County Youth Leadership program, as well as Microburst's EmployABILITY Soft Skill program, which teaches interpersonal skills, employability skills, conflict resolution, dependability, productivity, and teamwork.

The focus on employment skills extends into the local post-secondary institutions, as both York Technical College and the Lancaster campus of the University of South Carolina maintain ongoing relationships with local employers to ensure that curriculum matches workplace expectations. In addition, USC Lancaster is part of the Palmetto College program, which offers the opportunity to continue studies toward a four-year degree locally, or to return to school and earn bachelor's degrees online.

SKILLED WORKFORCE

TOP 5 MANUFACTURING SECTORS BY RATE OF FOUR-YEAR+ DEGREES*

| NAICS Code | NAICS Industry Group | LANCASTER COUNTY | |
|------------|--|------------------|---------------------|
| | | Avg. Jobs | % Four-Year+ Degree |
| 3391 | Medical Equipment and Supplies Manufacturing | 602 | 19% |
| 3359 | Other Electrical Equipment and Component Manufacturing | 447 | 14% |
| 3399 | Other Miscellaneous Manufacturing | 151 | 13% |
| 3273 | Cement and Concrete Product Manufacturing | 92 | 10% |
| 3329 | Other Fabricated Metal Product Manufacturing | 108 | 10% |

| NAICS Code | NAICS Industry Group | LABOR SHED | |
|------------|--|------------|---------------------|
| | | Avg. Jobs | % Four-Year+ Degree |
| 3341 | Computer and Peripheral Equipment Manufacturing | 229 | 37% |
| 3352 | Household Appliance Manufacturing | 672 | 36% |
| 3362 | Motor Vehicle Body and Trailer Manufacturing | 673 | 35% |
| 3344 | Semiconductor and Other Electronic Component Manufacturing | 109 | 33% |
| 3346 | Manufacturing and Reproducing Magnetic and Optical Media | 253 | 31% |

Source: US Census Bureau, Center for Economic Studies, LEHD; Quarterly Workforce Indicators

*Note — Data listed by place of employment for private and public sector; Quarterly average (Q2 2018 - Q2 2019); Minimum employment, County: 50, Labor Shed: 100

EDUCATIONAL ATTAINMENT*

| Highest Level Completed | Lancaster County | Labor Shed | US |
|---------------------------------|------------------|------------------|--------------------|
| Total Population Age 25+ | 71,020 | 1,693,438 | 229,185,446 |
| Less than High School Graduate | 11% | 9% | 11% |
| High School/GED/Alternative | 32% | 22% | 27% |
| Some College, No Degree | 18% | 20% | 20% |
| Associate's Degree | 10% | 9% | 9% |
| Bachelor's or Higher | 28% | 39% | 33% |

Source: Esri Community Analyst, 2020 estimates

*Note — Highest level completed for residents age 25+

LABOR SHED STUDENT POPULATION & GRADUATES*

| Institution Type* | Enrollment, Fall 2018 | Awards, Spring 2019 |
|-------------------------------------|-----------------------|---------------------|
| University / 4-Year / Public | 70,318 | 18,196 |
| University / 4-Year / Private | 10,114 | 2,715 |
| College / 4-Year / Private | 6,500 | 1,138 |
| Technical College / 2-Year / Public | 7,833 | 3,375 |
| Community College / 2-Year / Public | 25,709 | 5,146 |
| TOTAL | 120,474 | 30,570 |

Source: National Center for Education Statistics; IPEDS

*Note — Only not-for-profit institutions. Any institution offering degrees beyond Bachelor's is classified as "University". Awards reflect first majors only.

EDUCATION

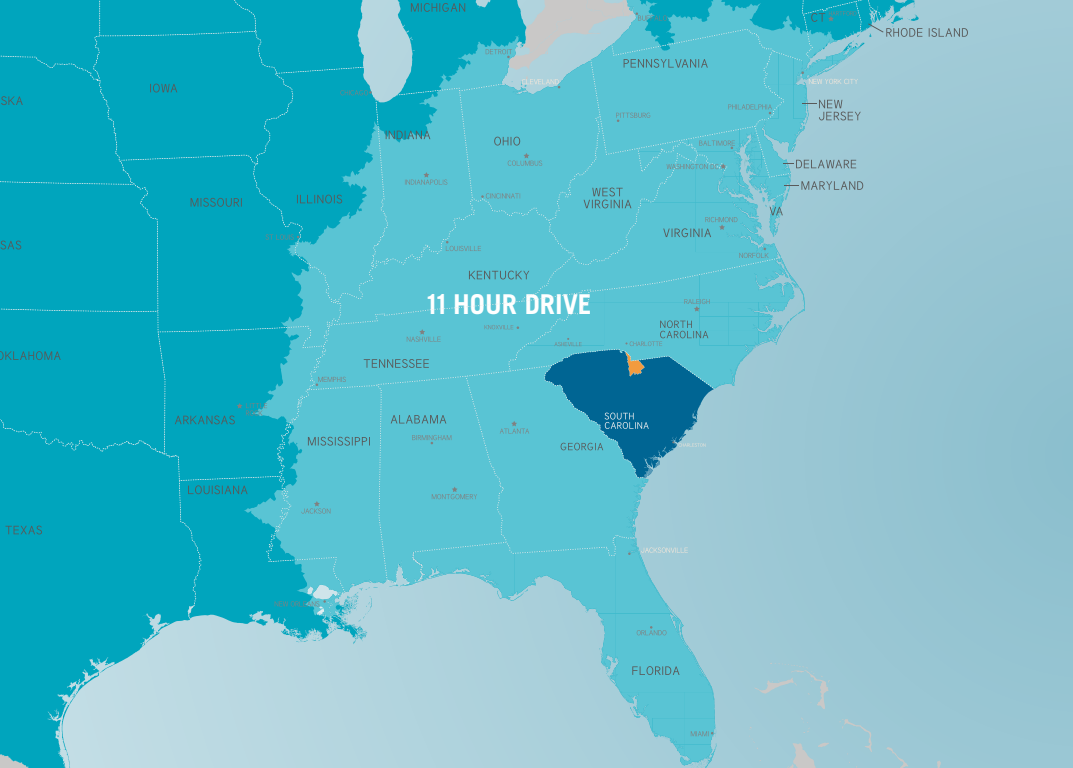


HIGHER EDUCATION INSTITUTIONS WITHIN LANCASTER COUNTY'S LABOR SHED

| Name | Institution Type* | County | Enrollment, Fall 2018 | Awards, Spring 2019 |
|---|-------------------------------------|-----------------|-----------------------|---------------------|
| University of South Carolina - Columbia | University / 4-Year / Public | Richland, SC | 34,795 | 9,006 |
| University of North Carolina at Charlotte | University / 4-Year / Public | Mecklenburg, NC | 29,710 | 7,853 |
| Central Piedmont Community College | Community College / 2-Year / Public | Mecklenburg, NC | 18,824 | 3,423 |
| Winthrop University | University / 4-Year / Public | York, SC | 5,813 | 1,337 |
| Gaston College | Community College / 2-Year / Public | Gaston, NC | 5,362 | 1,586 |
| York Technical College | Technical College / 2-Year / Public | York, SC | 4,253 | 1,250 |
| Wingate University | University / 4-Year / Private | Union, NC | 3,689 | 834 |
| Midlands Technical College | Technical College / 2-Year / Public | Richland, SC | 3,580 | 2,125 |
| Queens University of Charlotte | University / 4-Year / Private | Mecklenburg, NC | 2,536 | 758 |
| Benedict College | College / 4-Year / Private | Richland, SC | 2,165 | 287 |
| Davidson College | College / 4-Year / Private | Mecklenburg, NC | 1,843 | 477 |
| Johnson C Smith University | University / 4-Year / Private | Mecklenburg, NC | 1,565 | 262 |
| Belmont Abbey College | College / 4-Year / Private | Gaston, NC | 1,556 | 292 |
| University of South Carolina - Lancaster | Community College / 2-Year / Public | Lancaster, SC | 1,523 | 137 |
| Columbia College | University / 4-Year / Private | Richland, SC | 1,276 | 524 |
| Columbia International University | University / 4-Year / Private | Richland, SC | 1,048 | 337 |
| Allen University | College / 4-Year / Private | Richland, SC | 743 | 61 |
| Clinton College | College / 4-Year / Private | York, SC | 193 | 21 |
| Total 2018 - 2019 Student Enrollment & Graduates | | | 120,474 | 30,570 |

Source: National Center for Education Statistics; IPEDS

*Note — Only not-for-profit institutions. Any institution offering degrees beyond Bachelor's is classified as "University"



INFRASTRUCTURE NETWORK

Lancaster County keeps growing, along with the infrastructure to support business expansion and the people who live and work here.

Having been consistently widened and improved, there has been significant investment in Interstate 77 as well as on other roadways across the county.

Charlotte Douglas International Airport is just 15 miles from the state line and is less than an hour's drive from Lancaster County. Plus, the deep-water Port of Charleston is an easy drive and rail service is top of the line. Seamless connectivity to Atlanta and Raleigh and the rest of the world are here.

It's all about logistics. And, Lancaster County has them.



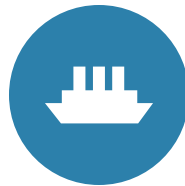
AIR

CHARLOTTE DOUGLAS INTERNATIONAL AIRPORT (CLT)

- 700+ DAILY DEPARTURES AND LANDINGS
- 2ND LARGEST AIRPORT ON THE EAST COAST
- 38 INTERNATIONAL DESTINATIONS

LANCASTER COUNTY AIRPORT

- 6,004' X 100' RUNWAY
- 301 ACRES



PORTS

PORT OF CHARLESTON

- 175 MILES FROM LANCASTER COUNTY
- 5 TERMINALS
- BY 2021, DEEPEST PORT ON EAST COAST

CHARLOTTE REGIONAL INTERMODAL FACILITY

- \$96 MILLION FACILITY ADJACENT TO CLT
- 200-ACRE STATE-OF-THE-ART FACILITY CONNECTED TO PORT OF CHARLESTON
- CAPABLE OF 200,000 LIFTS PER YEAR



RAIL

L&C RAILWAY

- PRIMARILY SERVING INDUSTRIAL AND LOGISTICS OPERATIONS ALONG SC STATE HIGHWAY 9
- CONNECTS TO BOTH NS AND CSX

CSX TRANSPORTATION

- MAJOR ROUTE THROUGH I-77 REGION
- INTERSECTS WITH NORFOLK SOUTHERN LINE

NORFOLK SOUTHERN

- MAJOR NORTH/SOUTH ROUTE THROUGH LANCASTER COUNTY
- 2 TERMINALS-CHARLOTTE AND COLUMBIA
- 20 MILES TO CHARLOTTE NORFOLK SOUTHERN INTERMODAL FACILITY AT CLT

TAXES AND INCENTIVES



Lancaster County is an economic success story still being told, and a favorable tax climate combined with aggressive incentives plays a major role.

Lancaster County Economic Development works with local stakeholders and potential investors to secure property tax abatements through Fee-in-Lieu of Tax agreements and Special Source Revenue Credits. On the state level, there are generous jobs and investment tax credits, grants and other discretionary incentives.

CORPORATE INCOME TAX INCENTIVES

South Carolina provides a myriad of credits that can completely eliminate a company's corporate income tax liability for up to 10, or in some cases, 15 years.

20%

ADDITIONAL CREDIT FOR HQ'S
PERSONAL PROPERTY COSTS

5%

CREDIT OF THE TAXPAYER'S
QUALIFIED RESEARCH EXPENSES

10%

INCOME TAX CREDIT ON
RENEWABLE ENERGY SYSTEMS

LANCASTER COUNTY TAX RATES

7%

**PERSONAL INCOME
TAX RATE**

(BASED ON \$14,650 BRACKET)

5%

**CORPORATE
TAX RATE**

(FLAT RATE)

8%

**LANCASTER COUNTY
SALES TAX RATE**

(1% DEDICATED TO LANCASTER COUNTY TAX
AND 1% DEDICATED TO SPECIAL TAX)

Lancaster County Local Incentives

| | |
|--|--|
| Property Tax Abatement | Allows manufacturers to abate the county portion of property taxes for five-years on any new investment over \$50,000, with estimated savings of approximately 20 to 25% annually over a five-year period. |
| Fee-in-Lieu of Property Tax Agreement | Long-term benefit to a qualified company to insulating the firm from annual property tax increases, with up to a 42% reduction in property taxes annually for 20 to 30 years. |
| Property Tax Exemptions | Statutory property tax exemptions on inventories, intangibles, pollution control equipment. |
| Special Source Revenue Credits | Provides Property tax reductions of FILOT payments and standard taxes. Credits can range from 15% – 70% and are applicable for 1-20 years depending on the project. |

South Carolina State Incentives

| | |
|--|---|
| Jobs Tax Credit | Benefits companies for job creation that helps reduce state corporate income tax liability, up to 50% in a given year. |
| Investment Tax Credit | Used to offset up to 100% of corporate income tax liability with unused credits carrying forward for up to 10-years. |
| Corporate Headquarters Tax Credit | Credit is equal to 20% of the qualifying costs for establishing or expanding a corporate headquarters. |
| Research and Development Tax Credit | Credit equal to 5% of expenditures available against state corporate income tax, or corporate license tax for qualified research and development expenditures. |
| Job Development Credit | Discretionary performance-based incentive that rebates a portion of a new employees' state withholding tax back to the company, which could be up to 4% of annual payroll |

LANCASTER COUNTY ECONOMIC DEVELOPMENT

Lancaster County Economic Development is the lead organization responsible for recruiting businesses, retaining and growing existing firms, and promoting and marketing Lancaster County. We also assist in strategic initiatives across the county focusing on product development, workforce development, infrastructure improvements and quality of life.



WE CAN HELP YOU AND YOUR BUSINESS WITH:

- » Relocation assistance and tax incentives
- » Demographic and market research
- » Utility information requests
- » Maintaining and developing an inventory of available buildings and sites
- » Workforce training assistance
- » Familiarization tours and site visits
- » Existing industry retention and expansion services
- » Coordinating local, state and private economic development efforts



Lancaster County Economic Development | 1033 W. Meeting Street | Lancaster, SC 29720

[@EcoDevLancaster](#) [EcoDevLancaster](#)

bfulk@lancastersc.net | LCDED.com | P: 803.286.3605

LANCASTER COUNTY

SINCE 2000, LANCASTER COUNTY'S POPULATION HAS INCREASED BY MORE THAN

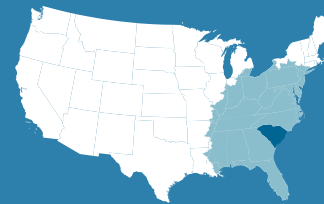
62%



21,000+ RESIDENTS COMMUTE OUT OF THE COUNTY FOR WORK EACH DAY

2ND FASTEST GROWING COUNTY IN SOUTH CAROLINA

DIRECT ACCESS TO APPROXIMATELY
45 PERCENT
OF THE US POPULATION
WITHIN 11-HOUR DRIVE



Lancaster County

South Carolina

