



**Economic Development Authority
of Albemarle County, Virginia**

RESOLUTION TO PROVIDE MATCHING FUNDS TO PROVIDE MATCHING FUNDS FOR GO VIRGINIA ECONOMIC RESILIENCE & RECOVERY GRANT TO CHARLOTTESVILLE BIOHUB d/b/a CVILLEBIOHUB

WHEREAS, GO VIRGINIA is a statewide economic development initiative designed to drive the growth of higher paying jobs and diversify regional economies by incentivizing collaboration between business, higher education, and local government through regional councils;

WHEREAS, the GO VIRGINIA Region 9 Council represents the city of Charlottesville; and the counties of Albemarle, Culpeper, Fauquier, Fluvanna, Greene, Louisa, Madison, Nelson, Orange, and Rappahannock;

WHEREAS, the Economic Development Authority of Albemarle County, Virginia (the Authority), has previously supported Charlottesville BIOHUB d/b/a CvilleBioHub, a Virginia nonstock corporation and a 501(c)(3) charity serving the local biotechnology and life sciences industry; and

WHEREAS, by virtue of this Resolution, the Authority supports Charlottesville BIOHUB's application for a GO VIRGINIA Resilience and Recovery Grant (the "Grant") and offers to match the Grant with \$300,000; and

WHEREAS, the Authority continues to find that Charlottesville BIOHUB's mission, operations, and plan to advance biotechnology industries through participation in the Region 9 Project VITAL: Bio InnoVator Lab by providing state-of-the-art laboratory facilities, mentorships, and resources to emerging biotech companies will continue to promote economic development in Albemarle County and the surrounding region through job creation, company growth, company retention, company attraction, elevated success potential of the Manning Institute of Biotechnology at UVA, and creation of lab facility infrastructure;

WHEREAS, the Authority finds it remains in the best interests of the County and its residents, which is the animating purpose behind this matching grant, for CvilleBioHub to pursue these goals;

WHEREAS, GO VIRGINIA grants are conditioned upon local match to leverage state funding;

WHEREAS, the Authority supports the County of Albemarle’s economic development strategic plan, Project ENABLE, by working jointly with and supporting businesses, higher education, and other local governments in Region 9 to support economic development initiatives.

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of the Authority hereby appropriates and grants \$300,000.00 as a match to the GO VIRGINIA Economic Resilience and Recovery Grant to CvilleBioHub conditioned upon (1) the County of Albemarle appropriates to the EDA \$300,000.00 for this purpose, (2) the participation of the Charlottesville Economic Development Authority, the University of Virginia, (3) CvilleBioHub enters into and complies with a written GO VIRGINIA Economic Resilience and Recovery Grant Contract incorporating fully by reference the approved project budget and CvilleBioHub’s grant application with such agreement being approved as to substance and form by the Authority’s chair and the County Attorney.

MOTION

I move the Authority to adopt this Resolution subject to all of the contained terms and conditions and to authorize the Authority’s Chair and Treasurer to execute all documents necessary to complete this grant.

I, Donald D. Long, Chair, do hereby certify that the foregoing writing is the Resolution duly adopted by the Albemarle County Economic Development Authority by a vote of _____ to _____ as recorded below, at a meeting held on March 19, 2024.

Donald D. Long
Chair

	<u>Yes</u>	<u>No</u>
Dir. Long	_____	_____
Dir. Ray	_____	_____
Dir. Johnson	_____	_____
Dir. McNaughton	_____	_____
Dir. Mottola	_____	_____
Dir. Morrill	_____	_____
Dir. Storm	_____	_____