



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

**RESOLUTION TO PROVIDE MATCHING FUNDS TO
CHARLOTTESVILLE BIOHUB, INC.**

WHEREAS, the Economic Development Authority of Albemarle County, Virginia (the Authority), has previously supported Charlottesville BIOHUB, Inc. (formerly CvilleBioHub), a 501(c)(3) charity serving the local biotechnology and life sciences industry; and

WHEREAS, by letter dated August 18, 2021, the County of Albemarle and the Authority supported Charlottesville BIOHUB's application for a Regional Innovation Fund (RIF) grant and offered to match the RIF grant with \$25,000; and

WHEREAS, the Virginia Innovation Partnership Corporation awarded the Charlottesville BIOHUB a \$200,000 RIF Grant based upon the execution of a performance agreement and other terms and conditions; and

WHEREAS, the Authority continues to find that Charlottesville BIOHUB's mission, operations, and plan to advance biotechnology industry cluster groups and to connect and support entrepreneurs and early-stage concepts and teams in this cluster continues to promote economic development in Albemarle County and the surrounding region; and

WHEREAS, the Authority finds it remains in the best interests of the County for Charlottesville BIOHUB, Inc. to pursue these goals.

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of the Authority (the Board) hereby appropriates and grants from its FY22 Budget \$25,000.00 to Charlottesville BIOHUB, Inc., to support the above-stated goals conditioned upon the County of Albemarle first appropriating and disbursing to the Authority an equal amount for this grant and upon Charlottesville BIOHUB, Inc., agreeing to terms and conditions approved by the Albemarle County Economic Development Office and approved as to form by the County Attorney.

MOTION

I move the Authority to adopt this Resolution approving the \$25,000 match grant to the Charlottesville BIOHUB to be funded from the Authority’s FY22 budget subject to the terms of the Resolution and to authorize the Authority’s Chair and Treasurer to execute all documents necessary to complete this grant.

I, Roger Johnson, Assistant Secretary, 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 May 17, 2022.

Roger Johnson
Assistant Secretary

| | Yes | No | Abstain |
|-----------------|-------|-------|---------|
| Dir. Long | _____ | _____ | _____ |
| Dir. Ray | _____ | _____ | _____ |
| Dir. Shreve | _____ | _____ | _____ |
| Dir. Munson | _____ | _____ | _____ |
| Dir. Imhoff | _____ | _____ | _____ |
| Dir. McNaughton | _____ | _____ | _____ |
| Dir. Mottola | _____ | _____ | _____ |