



**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; hereinafter “Charlottesville BIOHUB”), a 501(c)(6) non-profit serving the local biotechnology and life sciences industry; and

WHEREAS, by letter dated November 23, 2022, the County of Albemarle Economic Development Office supported Charlottesville BIOHUB’s application for a Regional Innovation Fund (RIF) grant from the Virginia Innovative Partnership Corporation and offered to match the RIF grant with \$25,000; and

WHEREAS, on, April 1, 2023, the Virginia Innovation Partnership Corporation awarded the Charlottesville BIOHUB RIF Grant, based upon terms and conditions, to enhance Charlottesville BIOHUB’s capabilities in five areas: (1) to support the Monthly Speakers Series, (2) to plan for growth and launch of a wet lab incubator/accelerator in Charlottesville, (3) to expand technical assistance and advisory services provided in the Entrepreneur-in-Residence Program; (4) to support internship placement to build the region’s biotech talent pipeline and work force, and (5) to build institutional capacity through a community relationship management system; and

WHEREAS, the Authority continues to find that Charlottesville BIOHUB’s mission, operations, and plan to advance biotechnology industry cluster groups, to connect and support entrepreneurs and early-stage concepts and teams in this cluster, and to facilitate the development of a wet lab incubator/accelerator in the community 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 to pursue these goals.

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of the Authority hereby appropriates and grants from its FY23 Budget \$25,000.00 to Charlottesville BIOHUB, Inc., to support the above-stated goals and upon Charlottesville BIOHUB, Inc., agreeing to terms and conditions approved by the Albemarle County Economic Development Office and its fiscal agent.

MOTION

I move the Authority to adopt this Resolution approving the \$25,000 match grant to the Charlottesville BIOHUB, Inc., to be funded from the Authority’s FY23 budget subject to the terms of the Resolution and to authorize the Authority’s Chair, Treasurer, and fiscal agent to execute all documents necessary to complete this grant.

ROLL CALL VOTE

I, Johnathan Newberry, 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 June 20, 2023.

Johnathan Newberry
Assistant Secretary

	Yes	No	Abstain
Dir. Long	_____	_____	_____
Dir. Ray	_____	_____	_____
Dir. McNaughton	_____	_____	_____
Dir. Mottola	_____	_____	_____
Dir. Morrill	_____	_____	_____
Dir. Johnson	_____	_____	_____