

## VIRGINIA JOBS INVESTMENT PROGRAM GRANT MATCH AGREEMENT

**THIS AGREEMENT** is made and entered into on October \_\_\_\_, 2023, by and between the **ECONOMIC DEVELOPMENT AUTHORITY OF ALBEMARLE COUNTY, VIRGINIA** (hereinafter “the EDA”), a political subdivision of the Commonwealth of Virginia, and **AGROSPHERES, INC.**, (hereinafter “the Company”) a Delaware corporation authorized to transact business in the Commonwealth of Virginia.

WITNESSETH:

**WHEREAS**, the Company is participating in the Virginia Jobs Investment Program New Jobs Program (hereinafter “VJIP”) with the Commonwealth of Virginia; and

**WHEREAS**, VJIP has agreed to provide the Company with \$900.00 for every new full-time job created by the Company that is filled for ninety (90) consecutive days to reduce the Company’s human resources costs; and

**WHEREAS**, the EDA is willing to provide to the Company an additional local match of \$900.00 for every new full-time job, as defined herein, created by the Company that is located in Albemarle County for at least ninety (90) consecutive days (hereinafter “EDA Match”); and

**WHEREAS**, the stimulation of the additional tax revenue and economic activity to be generated by the Company’s creation of new full-time jobs constitutes a valid public purpose for the expenditure of public funds and is the animating purpose of the EDA Match.

**NOW THEREFORE**, in consideration of the foregoing, the mutual benefits, promises and undertakings of the parties to this Agreement, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties covenant and agree as follows:

**Section 1. Definition.** For purposes of this agreement, a “new full-time job” must require a minimum of either (i) 35 hours of an employee’s time per week for the entire normal year of the Company’s operations, which “normal year” must consist of at least 48 weeks, or (ii) 1,680 hours per year. A “new full-time job” must exist and be filled for at least ninety (90) consecutive days and be approved for the VJIP grant payment to qualify for an EDA Match.

**Section 2. Company Obligations.** The Company is participating in the Virginia Jobs Investment Program New Jobs Program with the Commonwealth of Virginia. In order to receive an economic incentive payment from the Commonwealth, the Company is required to present a “Virginia Jobs Investment Reimbursement Request Form” (hereinafter “the Form”) to the Commonwealth.

The Company agrees to provide the EDA with its roster of employees serving in full-time jobs as of May 1, 2022.

The Company hereby agrees to provide a copy of the Form to the EDA upon the Company's submission of the Form to the Commonwealth along with copies of all the Company's "Employer's Quarterly Tax Reports (FC-20)" related to the Form reporting period.

The Company further agrees to provide, at the Company's expense, detailed verification reasonably satisfactory to the EDA of "new full-time jobs" created.

**Section 3. EDA Obligations.** Upon submission and approval of the Form, the EDA pledges \$900.00 to the Company for each new full-time job created by the Company and located in Albemarle County for at least ninety (90) consecutive days. No individual employee may qualify for the payments more than one time.

The maximum amount of EDA match money shall be \$36,000.00 (up to 40 new full-time jobs).

The EDA promises that the roster, Form, tax records, and other verifications will be held in confidence to the extent permitted by law. This promise of confidentiality includes but is not limited to employee names and other identifying information, social security numbers, tax and financial information, and other proprietary information.

**Section 4. Term.** This Agreement shall commence and be coterminous with the Company's VJIP Agreement with the Commonwealth of Virginia (May 1, 2022, through April 30, 2025), a copy of which is attached hereto and incorporated herein. The parties may extend the term of this Agreement for up to one (1) calendar year upon written amendment signed by the parties only if the VJIP grant is extended for the same amount of time.

**Section 5. Miscellaneous.**

A. *Entire Agreement; Amendments:* This Agreement constitutes the entire agreement among the parties hereto as to the EDA Match and may not be amended or modified, except in writing, signed by each of the parties. This Agreement shall be binding upon and inure to the benefits of the parties and their respective successors and assigns. The Company may not assign its rights and obligations pursuant to this Agreement without the prior written consent of the EDA.

B. *Governing Law; Venue:* This Agreement is made and is intended to be performed in the Commonwealth of Virginia. It shall be construed and enforced by the laws of the Commonwealth. Jurisdiction and venue for any litigation arising out of or involving this Agreement shall lie in the Circuit Court of Albemarle County. Any such litigation shall be brought only in that court.

C. *Counterparts:* This Agreement may be executed in one or more counterparts, each of which shall be an original, and all of which together shall be the same instrument.

D. *Notices:* Any notices required or permitted under this Agreement shall be given in writing and shall be deemed to be received upon receipt or refusal after mailing of the same in the United States Mail by certified mail, postage fully pre-paid or by overnight courier. Refusal shall mean return of certified mail or overnight courier package not accepted by the addressee. Each party must notify the other in writing of any change of physical or mailing address or change of person to whom notice will be given. Notice provided in accordance with this provision and with any written notice of a change shall satisfy this notice provision:

If to the Company, to:

With a copy to:

AgroSpheres, Inc.  
1180 Seminole Trail, Suite 100  
Charlottesville, Virginia 22901  
Attention: Payam Pourtaheri, CEO

If to the EDA, to:

With a copy to:

Economic Development Authority  
401 McIntire Road  
Charlottesville, Virginia 22902  
Attention: Donald Long, Chair

Economic Development Office  
401 McIntire Road  
Charlottesville, Virginia 22902  
Director of Economic Development

E. *Severability:* If any provision of this Agreement is determined to be unenforceable, invalid, or illegal, then the enforceability, validity, and legality of the remaining provisions will not in any way be affected or impaired, and the unenforceable provision will be deemed to be restated to reflect the original intentions of the parties as nearly as possible in accordance with applicable law.

**IN WITNESS WHEREOF**, the parties have executed this Agreement as of the date first written above.

[Signature Page Follows]

**ECONOMIC DEVELOPMENT AUTHORITY OF ALBEMARLE COUNTY,  
VIRGINIA**

**BY:**

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Donald D. Long, Chair

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Date

Approved as to form:

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Albemarle County Attorney

**AGROSPHERES, INC.**

**BY:**

DocuSigned by:  
*PAYAM POURTAHERI*  
3319D0B97E9C41F...  
Payam Pourtaheri, CEO

11/1/2023

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Date



May 24, 2023

Mr. Payam Pourtaheri  
Co-Founder  
AgroSpheres  
1180 Seminole Trail, Suite 100  
Charlottesville, VA 22901

Dear Mr. Pourtaheri:

We are pleased to inform you that the Virginia Jobs Investment Program, of the Virginia Economic Development Partnership, will support the upcoming recruiting and training efforts at your Albemarle facility. This economic development incentive helps to reduce the human resource development costs of newly created jobs by providing human resource consulting services and funding directly to your company.

Based on the information provided and the forecasted creation of 40 additional jobs, the Virginia Jobs Investment Program will reimburse \$900 for each net new, full-time Virginia job created after May 1, 2022, up to a total of \$36,000. Since this economic development incentive is performance-based, your company will be eligible for reimbursement 90 days after employees have been hired.

Your VEDP Talent Solutions Manager will answer any questions you have and assist you in filling out the required reimbursement form. Should your training plans change and any of the forecasted training not occur, the reimbursement may be adjusted. The funding for this project is contingent upon appropriations to the Virginia Jobs Investment Program by the Virginia General Assembly and the Governor.

Thank you for your contributions to growing Virginia's economy and creating job opportunities for its citizens. We understand that finding, training, and keeping the right people is critical to your company's success, and we look forward to assisting you in all of these areas. If you have any questions or need additional information, please feel free to contact us.

Sincerely,

A handwritten signature in black ink, appearing to read "T.P. Stuller", is written over a light blue circular stamp.

Timothy P. Stuller  
Vice President, Regional Talent Solutions and Business Outreach  
Virginia Economic Development Partnership

TS/JS

c: Jason Smith, Senior Business Manager, Regional Talent Solutions and Business Outreach

**VIRGINIA JOBS INVESTMENT PROGRAM (VJIP) APPLICATION | NEW JOBS**

SECTION I: COMPANY INFORMATION						
NAICS #	State Corporation Commission Registered Name			Trade Name		
Virginia Address				Primary Contact for VJIP		
Street	1180 Seminole Trail, Ste 100			Contact Person	Payam Pourtaheri	
City	Charlottesville	Zip Code	22901	Position/Title		
Mailing				Email	payam@agrospheres.com	
City		Zip Code		Phone	(703) 350-3080	
Headquarters Address				Top Company Official		
Street	1180 Seminole Trail, Ste 100			Contact person		
Mailing				Position/Title		
City	Charlottesville			Email		
State	VA	Zip Code	22901	Phone		
Is company considered tax exempt under IRS Code Section 501(a)?				No	Any significant workforce reductions in last 12 months?	
Is company a subsidiary/affiliate or created by merger/acquisition?				No	Is the company woman- or minority-owned?	
Full-Time Employment	Company-wide		All Virginia Locations	15	At This Project Site	
	Percentage of new (project-related) employees expected to drive in from other states (if applicable):					80 %

SECTION II: PROJECT INFORMATION						
Project Narrative- Description of the catalyst for new job creation.	AgroSpheres has reached capacity at its current facility due to significant increases in domestic and international demand. As a part of this project, the company will expand production space in its existing building and construct an R&D and demonstration facility for new products.			Description of products and services delivered from project facility/location.		
				AgroSpheres, Inc. is a manufacturer of extended-release, biobased pesticides and fungicides offering superior pest control products that are environmentally conscious and cost-effective for farmers.		
				Other states/locations under consideration:		
					Percentage of expected revenue from outside of Virginia:	
					%	

SECTION III: LABOR ESTIMATES AND CAPITAL INVESTMENT PROJECTIONS							
Provide job classification (i.e., administration, electrical engineer, welder), starting hourly wage and annual projections for each position for this project. Projections should reflect net new full-time employees on the applying entity's payroll that are offered benefits.	Job Classification	Starting Hourly Wage	07/01/22 thru 06/30/23 (# of jobs)	07/01/23 thru 06/30/24 (# of jobs)	07/01/24 thru 06/30/25 (# of jobs)	Total	Total Hr. Wage for Job
	Scientist	\$ 75,000.00	8			8	\$600,000.00
	Scientist	\$70,000.00		15	17	32	\$2,240,000.00
						0	\$0.00
						0	\$0.00
						0	\$0.00
						0	\$0.00
						0	\$0.00
						0	\$0.00
Total Personnel Requirements			8	15	17	40	\$71,000.00

Describe planned capital investment* (type of equipment, machinery, tools, etc.)	Planned Capital Investment (\$)			
	07/01/22 thru 06/30/23	07/01/23 thru 06/30/24	07/01/24 thru 06/30/25	Total Planned Capital Investment
Land Acquisition	\$0	\$0	\$0	\$0
Building Construction/Up fits	\$ 500,000	\$ 1,000,000	\$ 1,500,000	\$ 3,000,000
Production-Related Machinery & Tools	\$ 1,000,000	\$ 4,000,000	\$ 5,000,000	\$ 10,000,000
Tangible Personal Property (FFE)	\$ 250,000	\$ 250,000	\$ 250,000	\$ 750,000
<b>Total Capital Investment</b>	<b>\$ 1,750,000</b>	<b>\$ 5,250,000</b>	<b>\$ 6,750,000</b>	<b>\$ 13,750,000</b>

\*Capital Investment will be verified with the Commissioner of Revenue

SECTION IV: TRAINING ANALYSIS		
Recruitment and Training Activities	Client Response	Total Cost
What methods do you currently use or plan to use to recruit new employees (newspapers, radio stations, Internet recruiting sites, job fairs, recruiting agencies, company recruiting personnel, etc.)?	We use Indeed, LinkedIn, and headhunters. Price can range depending on if we used headhunters or not.	\$250,000.00
Do you require pre-employment assessment or training? If so, what do you require? (practical or hands-on test, pre-employment assessment/training)?	N/A	
Do you produce or purchase textbooks or manuals to train new employees (new employee handbook, equipment manuals, software manuals, etc.)?	N/A	
How many hours of mentored on-the-job training do new employees receive?	N/A	
List any in-house training (technical, safety, quality, IT, leadership, soft skills, etc.) that you currently provide or plan to provide.	Technical, safety, CPR, quality, IT, leadership, soft skills, etc.	\$ 50,000
List any vendor-supplied (external) training (technical, safety, quality, IT, leadership, soft skills, etc.) that you currently provide or plan to provide.	We use enquire for general training and esafety for lab training	\$ 50,000
Do you have any other recruitment or training costs not listed above (instructor travel, employee travel, training space rental, etc.)?	Employee onsite travel and relocation expenses	\$ 250,000
List any recruiting or training concerns. Also list any workforce development topics about which you may be interested in receiving additional information.		
What skills are required for the new jobs being created?	Wet lab skills, molecular biology, biochemistry, organic chemistry, regulatory, commercialization	
<b>Total Estimated Cost for Recruitment and Training</b>	<b>\$ 600,000</b>	<b>Cost Per New Hire \$ 15,000</b>

**Virginia Jobs Investment Program Agreement**

I understand any funding for this project is contingent upon adequate appropriations to the Virginia Jobs Investment Program by the Commonwealth of Virginia. I also understand that from time to time, I may be required to produce additional documents or other information related to the project that is deemed necessary by the Virginia Economic Development Partnership Authority to verify the information I provided to obtain VJIP funding. I understand that we will be required to pay back the VJIP grant if our facility closes or substantially ceases operations within one year of the first reimbursement. Furthermore, we may be required to pay back all or a portion of the VJIP grant if the company fails to meet minimum investment thresholds as per §2.2-2240.4. - §2.2-2240.6.; if our facility closes or substantially ceases operations prior to the Commonwealth of Virginia recovering its investment in this project; or if the information on this application or on request from reimbursement is found to be deliberately false or inaccurate.

Projects run for a maximum of 36 months, which begins with the date of the first hire. Job creation prior to application date is considered ineligible. This application must be completed in its entirety to be considered for project eligibility.

Please check box to indicate your understanding of the above agreement.

X

Please check box to consent to conduct electronic transmittal of supporting documents/correspondence.

Written signature required. Download, print, and sign this application. After signing, application may be scanned and submitted electronically.

x. Payam Pourtaheri  
Authorized Signature

Name:	Payam Pourtaheri	Title:	Chief Executive Officer	Date:	12/07/2022
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## DISCLOSURE FOR PUBLIC ANNOUNCEMENT

Although it is not required that economic development projects receiving funding from the Virginia Jobs Investment Program be publically announced, the Office of the Governor of the Commonwealth of Virginia appreciates the opportunity to share the good news of business growth in our communities. In addition, feedback from companies indicates that the positive publicity helps with their recruitment efforts and increases awareness in the community of the company's presence.

**Does VEDP have permission to publically announce this project in a joint press release with the company, the locality, and the Governor's office?**

Yes  No

If no, please provide a brief explanation:

If no, please be aware that due to transparency in state grant funding, all projects receiving state grant funding are included in VEDP's announcements database, VEDP's annual report, and an annual report to the legislature. The reports contain the company name, projected jobs, and capital investment associated with the project.

If yes, the press release must include the number of jobs supported by VJIP, which is based on the total in this application.

If yes, please provide the name and contact information for the individual at your headquarters who has approved publicly announcing this project. The Marketing and Communications division of VEDP will contact this staff person to facilitate the announcement process.

Name: Payam Pourtaheri

Title: Chief Executive Officer

Phone: 7033503080

Email: [payam@agrospheres.com](mailto:payam@agrospheres.com)