

DEVELOPMENT GRANT AGREEMENT

THIS DEVELOPMENT GRANT AGREEMENT (“Agreement”) is made as of August ____, 2024 (the “Effective Date”), by and among the COUNTY OF ALBEMARLE, VIRGINIA, a political subdivision of the Commonwealth of Virginia (the “County”), the ECONOMIC DEVELOPMENT AUTHORITY OF ALBEMARLE COUNTY, VIRGINIA (the “EDA”), a political subdivision of the Commonwealth of Virginia, and HOME DEPOT U.S.A., INC., a stock corporation registered to and authorized to transact business in Virginia (the “Company”). The EDA, the County, and the Company are each individually referred to herein as a “Party” and collectively as the “Parties.”

PURPOSE OF THE GRANT AGREEMENT

A. The Company is the owner of certain property located in Albemarle County, Virginia, and described as Albemarle County Tax Map Parcels Nos. 61-131, 61-131A, 61-132, and 61-133 and shown on Exhibit 1 attached hereto and incorporated herein by this reference (together with the improvements on such parcels, referred to herein as the “Property”). The Property includes approximately 37.28 acres of land and approximately 364,000 square feet of improvements thereon. Of those improvements, approximately 357,000 square feet are part of the Fashion Square Mall shopping center and approximately 7,000 square feet are located on an outparcel (Tax Map Parcel No. 61-133). The Property is located adjacent to the intersection of U.S. Route 29 and Rio Road.

B. The Company intends to develop the Property for commercial and retail uses, including the development which is the subject of the Proposal Summary shown in Exhibit 2 attached hereto and incorporated herein by this reference (“Phase 1”).

C. The County seeks to promote the economic development, improvement, and increased vitality of the area which is the subject of its Rio29 Small Area Plan; catalyze the redevelopment of the Fashion Square Mall property; and ensure certainty concerning the occurrence and timing of the Phase 1 redevelopment.

D. Phase 1 is consistent with, promotes, and implements several policies, objectives, and strategies of the Albemarle County Comprehensive Plan (the “Comprehensive Plan”), including the following sections of the Places29 Master Plan and the Rio29 Small Area Plan:

1. Growth Management Chapter. The Growth Management chapter of the Comprehensive Plan includes Strategy 1b: “To help promote the Development Areas as the most desirable place for growth, continue to fund capital improvements and infrastructure and provide a higher level of service to the Development Areas.”

2. Community Facilities Chapter. The Community Facilities chapter of the Comprehensive Plan includes Objective 1: “Continue to provide public facilities and services in a fiscally responsible and equitable manner.”

3. Economic Development Chapter. The Economic Development chapter of the Comprehensive Plan includes Objective 1: “Promote economic development activities that help build on the County’s assets while recognizing distinctions between expectations for the Development Areas and the Rural Area” and Strategy 4c: “Explore opportunities to assist with redevelopment of underutilized commercial and industrial zoned properties.”

4. Economic Development Strategic Plan. The Economic Development Strategic Plan includes: “Goal 4 – Seek private investment to further the public good” and its three objectives: “Objective 1 – Partner with others to develop projects that result in a public good or enhance natural resources,” “Objective 2 – Support development projects that capitalize on our assets, inspiration, and potential to create unique and community-based public spaces,” and “Objective 3 – Lead the development of public-private partnerships that increase direct private investment.”

E. The Phase 1 Investment. The amount of funding and private investment by the Company in Phase 1 is estimated to be approximately \$26 million.

F. The Animating Public Purposes of this Agreement. The animating public purposes for the County to enter into this Agreement include:

1. Promoting Economic Development. Promoting the economic development, the redevelopment, and reuse of existing improvements, increasing the vitality of the County’s economy, and promoting vibrancy in the Route 29 and Rio Road area.

2. Enhancing the County’s Tax Base and Jobs Base. Enhancing the County’s tax base and jobs base by facilitating the redevelopment of a distressed and underutilized commercial center that, when fully developed, will reinvigorate retail uses, include public spaces, provide new employment opportunities, and establish a diversified, mixed use community environment.

3. Brownfield Remediation. Remediating an identified brownfield on and around the former Sears Auto Center facility.

4. Development Area Investment. Catalyzing additional investment, productive economic activity, and positive social and recreational development in the County’s Development Areas.

5. Advancement of Community’s Vision. Advancing the County’s community vision as expressed through the Comprehensive Plan.

G. The Incentives to Enable the County to Achieve the Animating Public Purposes. To induce and incentivize the Company to complete Phase 1 and, in accordance with the terms of this Agreement, to dedicate and convey land to be used as a right of way to accommodate the realignment of Hillsdale Drive, the County will, subject to the terms and conditions of this Agreement, pay the Company up to \$750,000.00 through funds transferred to the EDA as Development Grants (the “Grant” or “Grants”) originating from the incremental increases in the real estate tax paid to the County on TMP 61-132 and TMP 61-133.

H. Company’s Acceptance of the Incentives and Related Obligations. The Company accepts these Grants as an incentive for the Company (i) to redevelop TMP 61-132 to remediate an identified brownfield and construct an approximately 137,747 square foot Home Depot retail establishment that includes an approximately 28,116 square foot garden center; (ii) to market TMP 61-133 for redevelopment; and (iii) in accordance with the terms of this Agreement, to dedicate and convey land to be used as a right of way to accommodate the realignment of Hillsdale Drive.

I. Enabling Authority. The County and the EDA are authorized to enter into this Agreement and to pay the Company as provided in this Agreement to the Company pursuant to the following:

1. Virginia Code § 15.2-940. Virginia Code § 15.2-940 enables the County to expend funds from its locally derived revenues of the locality for the purpose of promoting the resources and advantages of the locality.

2. Virginia Code § 15.2-953(B). Virginia Code § 15.2-953(B) enables the County to give funds to the EDA for the purposes of promoting economic development.

3. Virginia Code § 15.2-1205. Virginia Code § 15.2-1205 enables the County Board of Supervisors to give, lend, or advance in any manner that it deems proper funds, not otherwise specifically allocated or obligated, to the EDA.

4. Virginia Code § 15.2-4905(13). Virginia Code § 15.2-4905(13) enables the EDA to make loans or grants to any person, partnership, association, corporation, business, or governmental entity in furtherance of the purposes of the Industrial Development and Revenue Bond Act (Virginia Code § 15.2-4900 et seq.), including for the purposes of promoting economic development, provided that any loans or grants are made only from revenues of the EDA which have not been pledged or assigned for the payment of any of the EDA’s bonds.

AGREEMENT

NOW, THEREFORE, in consideration of the purposes stated above and the mutual covenants herein contained and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

1. Interpretation.

- a. **Purpose of the Grant Agreement.** The foregoing statements of the Purpose of the Grant Agreement are, by this reference, incorporated into the body of this Agreement as if the same had been set forth in the body of this Agreement in their entirety.
- b. **Captions.** Captions in this Agreement are for convenience of reference only and shall not be used to interpret this Agreement.
- c. **Gender; Number; Including.** The use of any gender in this Agreement shall refer to all genders, and the use of the singular shall refer to the plural, as the context may require. The term “including” and variants thereof shall mean “including without limitation.”
- d. **Counterparts.** This Agreement may be executed in multiple counterparts, each of which shall constitute an original and all of which shall constitute one and the same instrument.
- e. **Exhibits.** Any Exhibit referenced and attached to this Agreement shall not be interpreted as a site plan, application, or other submission to the County for planning purposes, but is intended to illustrate the proposed redevelopment and show the general locations of items referenced in this Agreement.

2. Company's Obligations.

- a. **Phase 1 Redevelopment of TMP 61-132.** The Company will demolish and remove the existing structures located on TMP 61-132 (the former Sears department store facility and Auto Center facility located at 1531 Rio Road East), remediate brownfield conditions related to the former Sears Auto Center and other such conditions as they may be discovered in accordance with federal and state laws and regulations (to include receipt of a certification of satisfactory completion of remediation from the Virginia Department of Environmental Quality), and construct a stand-alone home improvement retail store building and accompanying garden center. The Company must complete Phase 1, on or before December 24, 2025, the date which is eighteen (18) months after the date of issuance of the requisite demolition permit. Phase 1 shall only be considered complete when the Company receives a final Certificate of Occupancy from the County.
- b. **Active Marketing of TMP 61-133.** The Company must actively market TMP 61-133 for redevelopment.
- c. **Documentation.** The Company must provide documentation satisfactory to the County Executive that the costs associated with completing Phase 1 total at least \$750,000.
- d. **Governmental Approval and Permitting.** The Company must use due diligence in applying for and obtaining all governmental approvals and permits necessary to complete Phase 1.
- e. **Progress Reporting.** The Company, or its designee, at the Company's expense must provide the County Executive with written reports on June

1, 2025, and thereafter on each anniversary of the Effective Date until completion of Phase 1, verifying and describing Phase 1 progress, delays, challenges, milestone schedule, and development plan. The report must be in a form and contain content reasonably satisfactory to the County Executive or his designee. Upon the County's reasonable request for additional information, the Company will provide such additional information related to Phase 1 to the County before disbursement of Grant funds. No Grant payment shall be made until the County receives a timely and reasonably satisfactory report.

- f. **Good Standing.** At all times during the Term (as hereinafter defined) of this Agreement, the Company must remain in good standing with the County and Commonwealth of Virginia, including, without limitation, County regulations related to Phase 1 redevelopment activities, permits, zoning and building code regulations, and County taxes and fees.
- g. **Dedication and Conveyance of Right of Way.** Upon the written request of the County or the Commonwealth of Virginia (and regardless of the status of completion of Phase 1 or this Agreement), the Company shall dedicate to public use and convey, by instrument in a form mutually acceptable to the Company and the County or the Commonwealth of Virginia, as the case may be, a right of way of no less than 50 feet in width to accommodate a realignment and extension of Hillsdale Drive in material conformity with Exhibit 3 attached hereto and incorporated herein by this reference, provided that (i) the location of the right of way and the plans and specifications for the right of way shall be subject to the approval of the Company, which it shall not unreasonably withhold, condition, or delay, and (ii) the Company shall have no obligation to complete any work or incur any costs in connection with any such reservation, realignment, extension, dedication and conveyance. Additionally, upon request of the County at any time subsequent to execution and delivery of this Agreement, the County, EDA and the Company agree to execute and record among the land records of the Clerk's Office of the Circuit Court of Albemarle County, Virginia, a memorandum of agreement, evidencing as a matter of record the obligations of the Company, its successors and assigns, under this Section 2(g). The Parties expressly acknowledge and agree that, subject to the Section 16 dispute resolution obligations set forth below, the provisions of this Section 2(g) are enforceable by a suit for specific performance.

3. **County's Obligations.**

- a. The County, through its Economic Development Office, will support the Company's requests for expedited development and governmental agency review of Phase 1 if it is deemed eligible under County development and review guidelines.

- b. During the Term of this Agreement, the County will disburse funds to the EDA for a Grant, subject to the County's Board of Supervisors annual appropriation and the following terms and conditions:
- i. The term of this Agreement (the "Term") commences on the date on which upon all Parties have executed and delivered this Agreement and continues until the date which is ten (10) years after the Company obtains a final Certificate of Occupancy for the improvements comprising Phase 1 redevelopment of TMP 61-132 in accordance with this Agreement.
 - ii. The Grant funding throughout the Term will total no more than \$750,000.00;
 - iii. The County will fund the Grant annually. The obligation to fund the Grant begins after the County issues the first real estate tax bill after the Term commences and where the real estate assessments for TMP 61-132 (2024 assessed value of \$6,993,400.00) and TMP 61-133 (2024 assessed value of \$3,617,400.00), in the aggregate, exceed the "Base Assessment" (herein so called), which is \$10,610,800.00;
 - iv. The "Tax Increment" (herein so called) will be calculated by subtracting the Base Assessment from the total aggregate assessed value of TMP 61-132 and TMP 61-133, as determined by the County's Real Estate Assessor, Department of Finance, for the year in which taxes assessed by the County are due;
 - v. The Grant funding obligation will be based on and equal to 100% of real estate taxes paid to the County on the Tax Increment for TMP 61-132 and TMP 61-133;
 - vi. The County will disburse the required Grant funding to the EDA annually within thirty (30) days after the annual second-half real estate tax due date;
 - vii. The County's obligation to fund the Grant will continue until the earlier of (1) the County having disbursed \$750,000.00 to the EDA, and the EDA having disbursed \$750,000.00 to the Company, or (2) the expiration of the Term;
 - viii. The County's and the EDA's obligation to disburse an annual Grant payment due under this Agreement shall be tolled whenever the Parties are engaged in litigation commenced by the Company where the litigation is related to this Agreement, the Phase 1 redevelopment, or the correction of an erroneous local tax assessment; and
 - ix. The Base Assessment will be adjusted to account for any boundary line adjustment initiated by the Company and approved by the County, to reflect the addition of acreage to, or the withdrawal of acreage from, TMP 61-132 or TMP 61-133, using 2024 property assessments.

4. **EDA's Obligations.**

- a. So long as the Company complies with this Agreement and the County has disbursed the Grant funds to the EDA, the EDA will disburse annually the Grant funds to the Company within thirty (30) days of receipt; and
- b. The EDA shall not be obligated to pay the Company if the County does not first provide the EDA with the funds. The EDA's only obligation to the Company is to pay the Company the Grant funds that the County provides to the EDA.

5. **Default.** The following constitute default and allow the non-defaulting Party to seek a remedy:

- a. A Party fails to make a payment when the payment becomes due and payable, and such failure continues uncured for at least 30 days after receipt of written Notice (as hereinafter defined) of failure from the non-defaulting Party; or
- b. A Party fails to perform any other obligation this Agreement requires as such performance is required, and such failure continues uncured for at least 60 days after receipt of written Notice of failure from the non-defaulting Party. If the failure is not reasonably susceptible of being cured within the 60-day period, then the 60-day period to cure will be extended so long as the defaulting Party starts making efforts to cure within the 60-day period and thereafter diligently pursues completion of the cure.

6. **Remedies.** Upon a default that is not cured pursuant to Section 5, the non-defaulting Party shall have the option, subject to Section 16, to:

- a. Terminate this Agreement by written Notice to the defaulting Party; or
- b. Pursue such other rights and remedies as may be available under law.

If the Company is in default, then any Grant funds remaining in escrow with the EDA and not paid to the Company shall be returned to the County upon the County's written demand of the EDA, with a copy to the Company.

Notwithstanding anything to the contrary herein, in the event the Company fails to complete Phase 1 by the deadline set forth herein or by any extension to which the Parties agree and/or the Company does not receive any Grant funds from the EDA, the sole remedy of the County and the EDA shall be to terminate this Agreement by written Notice to the Company, in which event the Parties shall have no further rights or obligations hereunder.

TO THE EXTENT PERMITTED BY LAW, IN NO EVENT SHALL ANY PARTY OR ITS RESPECTIVE REPRESENTATIVES BE LIABLE FOR CONSEQUENTIAL, INDIRECT, INCIDENTAL, SPECIAL, EXEMPLARY, PUNITIVE OR ENHANCED DAMAGES, LOST PROFITS OR REVENUES OR DIMINUTION IN VALUE, ARISING OUT OF OR RELATING TO ANY BREACH OF THIS

AGREEMENT, REGARDLESS OF (I) WHETHER SUCH DAMAGES WERE FORESEEABLE, (II) WHETHER OR NOT THE OTHER PARTY WAS ADVISED OF THE POSSIBILITY OF SUCH DAMAGES, AND (III) THE LEGAL OR EQUITABLE THEORY (CONTRACT, TORT, OR OTHERWISE) UPON WHICH THE CLAIM IS BASED.

7. **Effect of Termination.** The termination of this Agreement for any reason shall not affect any right, obligation, or liability which has accrued under this Agreement on or before the effective date of such termination.
8. **Successors and Assigns.** This Agreement shall be binding upon and inure to the benefit of the Parties and their respective successors and assigns. Notwithstanding the foregoing, the following limitations on assignment shall apply:
 - a. The Company shall not assign its rights or obligations under this Agreement to any party other than a Related Entity (as hereinafter defined) without the prior written approval of the County and the EDA.
 - b. The Company shall provide the County and EDA advance written notice prior to assigning its rights or obligations under this Agreement to any Related Entity.
 - c. As used in this Agreement, "Related Entity" means an entity which controls, is controlled by, or is under common control with Company; an entity will be deemed to control Company if it has the power to direct or cause the direction of the management or policies of Company, whether through ownership or voting securities, by contract, or otherwise.
 - d. Neither the County nor the EDA shall assign its rights or obligations under this Agreement to any entity other than the EDA or the County without the prior written approval of the Company.
9. **Notice.** All notices and other communications given or made pursuant to this Agreement ("Notice") shall be in writing and shall be deemed effectively given upon the earlier of actual receipt or: (a) personal delivery to the Party to be notified, (b) when sent, if sent by electronic mail, during normal business hours of the recipient, and if not sent during normal business hours, then on the recipient's next business day, (c) five (5) days after having been sent by registered or certified mail, return receipt requested, postage prepaid, or (d) one (1) business day after deposit with a nationally recognized overnight courier, freight prepaid, specifying next business day delivery, with written verification of receipt. Any Notices sent by email shall only be valid with a read receipt and if a copy of the Notice is also sent by regular mail. All Notices shall be sent to the addresses set forth below. A Party may designate other or additional addresses in writing according to this section.

County: Albemarle County Executive's Office
401 McIntire Road, Second Floor
Charlottesville, Virginia 22902
ATTN: Jeffrey B. Richardson, County Executive
jrichardson3@albemarle.org

with a copy (which does not constitute Notice) to:

Albemarle County Attorney
401 McIntire Road, Suite 325
Charlottesville, Virginia 22902
aherrick@albemarle.org

EDA: Albemarle Economic Development Authority

401 McIntire Road, First Floor
Charlottesville, Virginia 22902
ATTN: Chair
dlong@albemarle.org

with a copy (which does not constitute Notice) to:

Economic Development Office
401 McIntire Road, First Floor
Charlottesville, Virginia 22902
economicdevelopment@albemarle.org

Company: Home Depot U.S.A., Inc.

2455 Paces Ferry Road, N.W.
Atlanta, Georgia 30339
ATTN: Tax

with a copy (which does not constitute Notice) to:

2455 Paces Ferry Road, N.W.
Atlanta, Georgia 30339
ATTN: Real Estate Legal, C-20

10. **Amendments.** Modification or amendment of this Agreement and waiver of any of its provisions must be done only in a writing executed by the Party against whom such modification, amendment, or waiver is sought to be enforced.
11. **Non-appropriation.** The obligation of the County to disburse the Grant as provided in this Agreement is subject to and dependent upon appropriations being made from time to time by the Albemarle County Board of Supervisors. Therefore:

- a. Obligations in the Event of Non-appropriation. If the Albemarle County Board of Supervisors does not appropriate funds for the Grant, then this Agreement terminates, and the Company shall have no further obligation under this Agreement.
 - b. This Agreement does not Establish an Irrevocable Obligation. Under no circumstances shall this Agreement be construed to establish an irrevocable obligation of the County to fund the Grant as provided in this Agreement.
12. **No Goods or Services Received by the County or EDA.** The Grant funds transferred by the EDA to the Company pursuant to this Agreement are solely to enable the Company to develop and construct all improvements associated with Phase 1 and to secure the Company's commitment to the dedication and conveyance of land to be used as a right of way to accommodate the realignment of Hillsdale Drive. The descriptions of the services and commitments that the Company will provide support the Grant's public and economic development purposes and are not a description of goods or services being procured by the EDA or the County.
13. **Severability.** If any provision of this Agreement is determined by a court having competent jurisdiction to be invalid, illegal or unenforceable to any extent, the Parties shall negotiate in good faith to modify this Agreement to effect the original intent of the Parties as closely as possible in order that the transactions contemplated hereby be consummated as originally contemplated to the greatest extent possible. In the event the Parties are unable to reach an agreement with respect to such modification, this Agreement shall terminate and be of no further force or effect.
14. **Governing Law and Venue.** This Agreement is to be governed by and construed in accordance with the laws of the Commonwealth of Virginia, without reference to conflict of laws principles, and the Albemarle County Code. Venue for any litigation arising out of or involving this Agreement shall lie in the Albemarle County Circuit Court or in the United States District Court for the Western District of Virginia - Charlottesville Division. An action shall not be brought in any other court.
15. **Interpretation of this Agreement.** This Agreement shall be interpreted in accord with how any terms are defined in this Agreement and otherwise by applying the plain and natural meaning of the words used, and not for or against any Party by reason of authorship.
16. **Dispute Resolution.** If there is a dispute of any kind between any Parties arising under this Agreement, upon the written request of a Party:
 - a. Designation of a Senior Representative; Negotiation. Each Party to whom the dispute pertains will designate at least one senior representative to

negotiate with the other Parties' senior representative in good faith and as necessary to attempt to resolve the dispute without any formal proceedings.

- b. **Corrective Action.** If the negotiated resolution of the dispute requires any Party to take, cause to be taken, or cease taking some action or practice, that Party shall do so within a reasonable period of time, not to exceed 90 days, or as otherwise agreed by the Parties.
 - c. **Dispute Resolution Process a Prerequisite to Starting Court Proceedings.** No Party may initiate court proceedings by filing an action in a court of competent jurisdiction to resolve a dispute until the earlier of: (i) a good faith mutual conclusion by the senior representatives that amicable resolution through continued negotiation of the dispute does not appear likely; or (ii) 90 days after the initial request to negotiate the dispute. After either condition has occurred, a Party may file an action in the jurisdiction and venue provided in this Agreement and may pursue any other remedy available at law or in equity. Each Party shall pay its own attorneys' fees.
 - d. **When the Dispute Resolution Process is Not Required.** Nothing in this Section 16 will, however, prevent or delay a Party from instituting court proceedings to: (i) avoid the expiration of any applicable limitations period; or (ii) seek declaratory and injunctive relief.
17. **Relationship of Parties.** This Agreement is intended solely to establish the relative rights and obligations of the Parties and does not create any type of partnership, joint venture, purchaser-vendor, or employer-employee relationship.
18. **No Third-Party Beneficiaries.** This Agreement does not confer any rights on any person or entity who is not a Party, whether as a third-party beneficiary or otherwise.
19. **No Waiver of Sovereign Immunity or Other Immunities.** This Agreement and any action taken by the County, the EDA, or their respective Boards pursuant to this Agreement is not and shall not be construed to be a waiver of either sovereign immunity or any other governmental immunity that applies to the County, the County's Board of Supervisors, the EDA, or the EDA's Board of Directors.
20. **Non-liability of County and EDA Officers and Employees; Non-liability of Company Officers and Employees.**
- a. No County Supervisor or other County officer or employee, and no EDA Director or other EDA officer or employee, shall be personally liable to the Company if there is any default or breach by the County, the County's Board

of Supervisors, the EDA, or the EDA's Board of Directors pursuant to this Agreement.

- b. No Company officer or employee shall be personally liable to the County or the EDA if there is any default or breach by the Company pursuant to this Agreement.

21. **Indemnification and Hold Harmless.** The Company agrees to indemnify, hold harmless, and defend the County, the EDA, and their supervisors, officers, directors, agents, and employees from any and all liability, loss, damage, claims, causes of action, and expenses (including without limitation reasonable attorneys' fees), caused or asserted to have been caused, directly or indirectly, by the Company in connection with the performance of this Agreement. This includes any act or omission of an officer, director, agent, employee, or representative of the Company, its successors and assigns, to the extent that such liability, loss, damage, claims, causes of action, and expenses are caused in whole or in part by such Party's default or breach, negligence, or intentional misconduct.

22. **Surviving Provisions.** The following provisions of this Agreement shall survive the termination of this Agreement for any reason including the expiration of the Term: Sections 2(g), 14, and 16. The provisions of Section 21 shall survive as provided in this section only as to acts or omissions occurring prior to the effective date of termination.

23. **Force Majeure.** If any Party's timely performance of any obligation in this Agreement is interrupted or delayed by any occurrence that is not caused by the conduct of such Party's officers or employees, whether the occurrence is an "Act of God" such as lightning, earthquakes, floods, or other similar causes; a common enemy; the result of war, riot, strike, lockout, civil commotion, sovereign conduct, explosion, fire, or the act or conduct of any person or persons not under the direction or control of such Party, then performance is excused for a period of time that is reasonably necessary after the occurrence to remedy the effects thereof.

24. **Entirety of Agreement.** This Agreement constitutes the entire agreement among the Parties with respect to the subject matter hereof and supersedes any and all oral discussions, agreement, or understanding.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the Parties have caused this Development Grant Agreement to be executed by their duly authorized representatives as of the date first written above.

COUNTY OF ALBEMARLE, VIRGINIA

By: _____ [SEAL]
Jeffrey Richardson, County Executive

Approved as to form only:

Steven L. Rosenberg, County Attorney

ECONOMIC DEVELOPMENT
AUTHORITY OF ALBEMARLE COUNTY, VIRGINIA

By: _____ [SEAL]
Jeff Morrill, Vice Chair

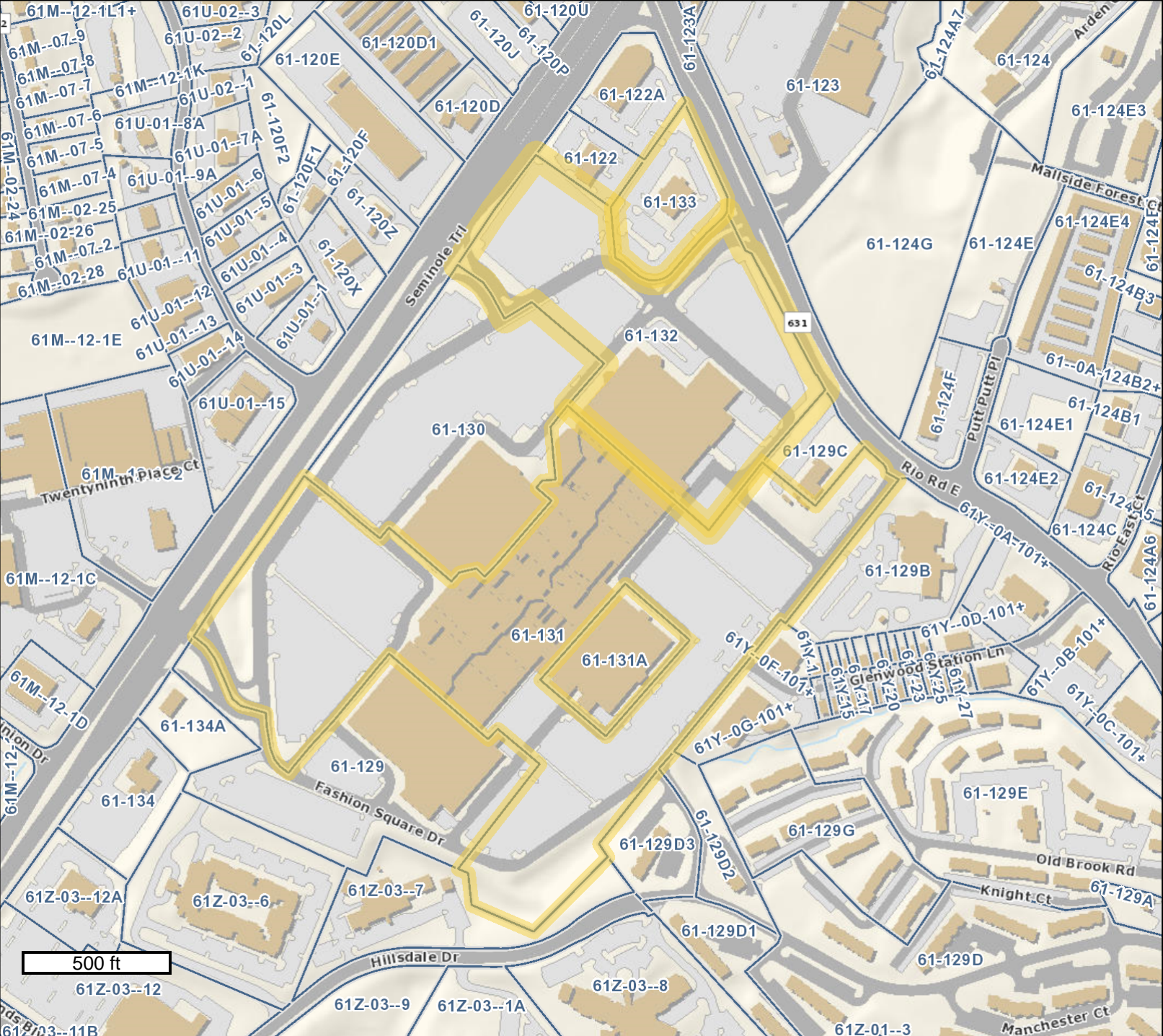
ATTEST:

Andrea Johnson
Secretary/Treasurer

HOME DEPOT U.S.A., INC.

By:  _____ [SEAL]
Jessica Borgert
Assistant General Counsel

Exhibit 1: Tax Map 61, Parcels 131, 131A, 132, and 133

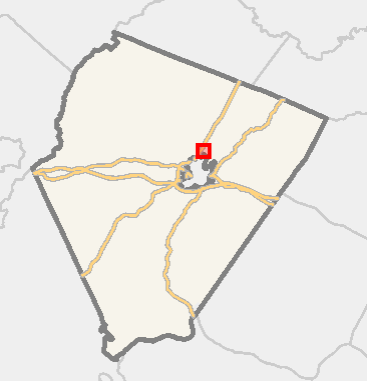


Legend

(Note: Some items on map may not appear in legend)

Parcel Info
 Parcels

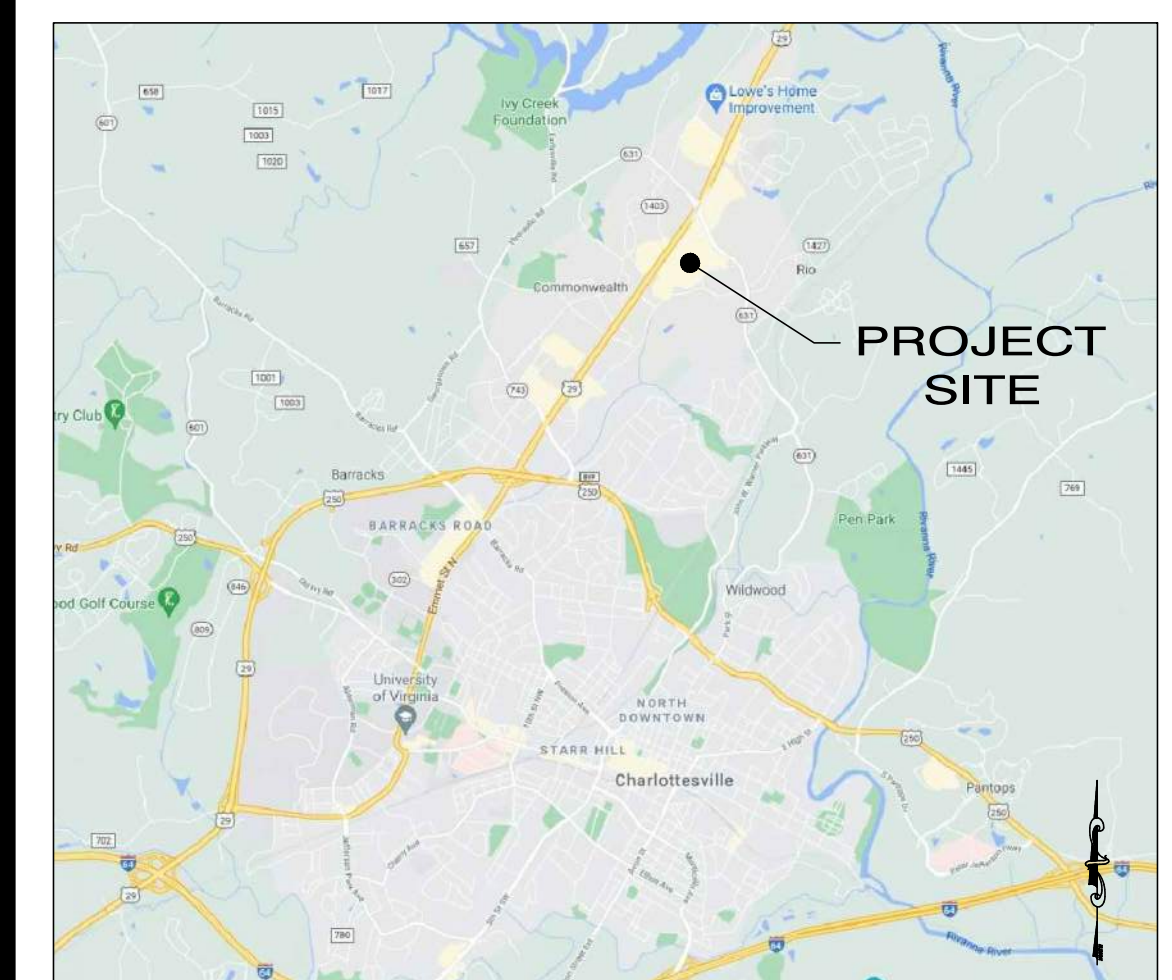
500 ft



GIS-Web
 Geographic Data Services
www.albemarle.org/gis
 (434) 296-5832



92 East Main Street
Suite 410
Somerville, NJ 08876
T: 732.537.0811
www.greenbergfarrow.com

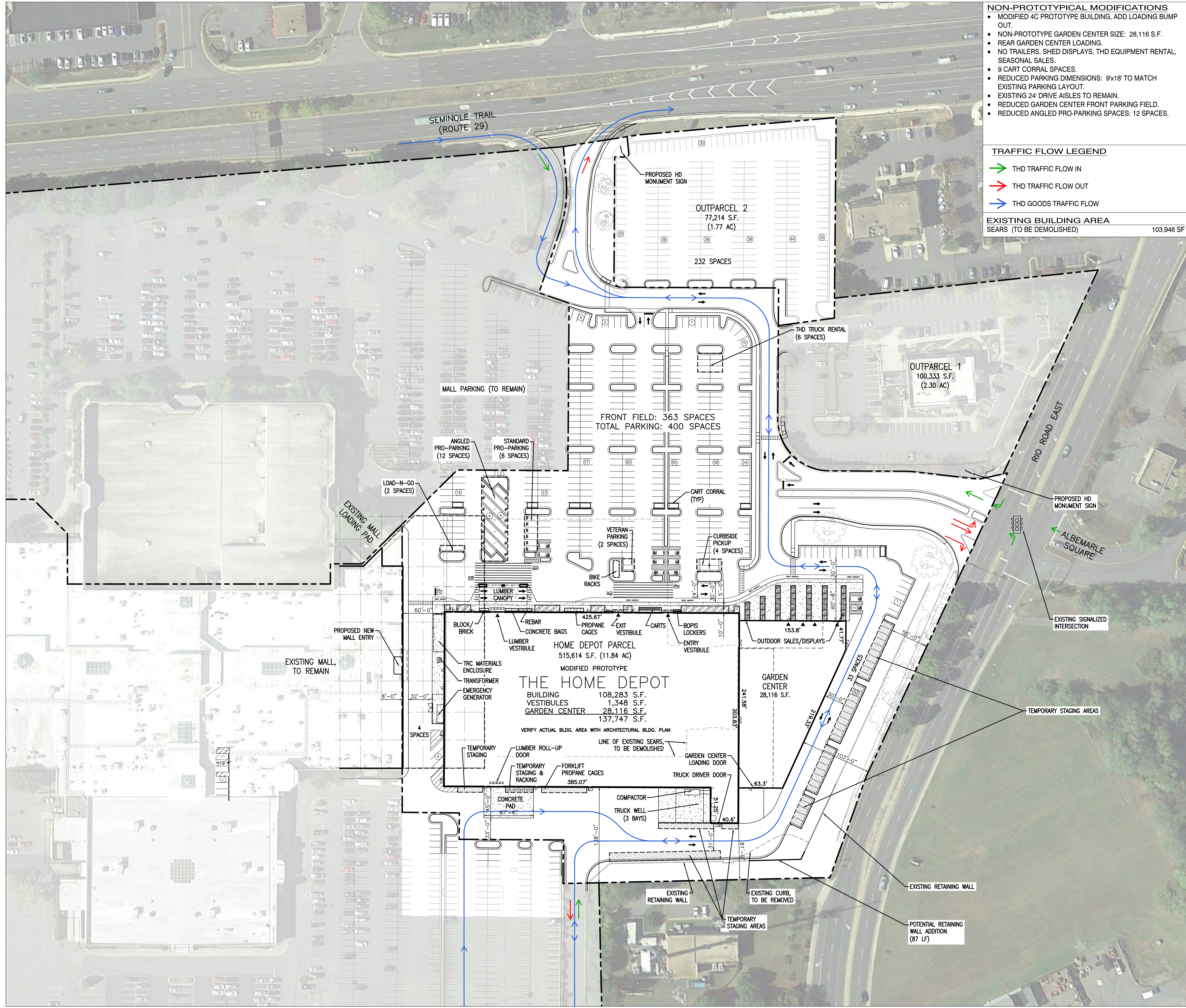


- NON-PROTOTYPICAL MODIFICATIONS**
- MODIFIED 4C PROTOTYPE BUILDING, ADD LOADING BUMP OUT.
 - NON-PROTOTYPE GARDEN CENTER SIZE: 28,116 S.F.
 - REAR GARDEN CENTER LOADING.
 - NO TRAILERS, SHED DISPLAYS, THD EQUIPMENT RENTAL, SEASONAL SALES.
 - 9 CART CORRAL SPACES.
 - REDUCED PARKING DIMENSIONS: 9x18' TO MATCH EXISTING PARKING LAYOUT.
 - EXISTING 24' DRIVE AISLES TO REMAIN.
 - REDUCED GARDEN CENTER FRONT PARKING FIELD.
 - REDUCED ANGLED PRO-PARKING SPACES: 12 SPACES.

TRAFFIC FLOW LEGEND

- THD TRAFFIC FLOW IN
- THD TRAFFIC FLOW OUT
- THD GOODS TRAFFIC FLOW

EXISTING BUILDING AREA SEARS (TO BE DEMOLISHED) 103,946 SF



SITE AREA

THE HOME DEPOT PARCEL	11.84 AC	515,614 SF
THD UNUSEABLE AREA	0 AC	0 SF
TOTAL THD SITE AREA	11.84 AC	515,614 SF
OUTPARCEL 1	2.30 AC	100,333 SF
OUTPARCEL 2	1.77 AC	77,214 SF
DEVELOPER PARCEL	21.37 AC	930,756 SF
TOTAL DEVELOPER SITE AREA	25.44 AC	1,108,303 SF
TOTAL SITE AREA	37.28 AC	1,623,917 SF

BUILDING AREA

THE HOME DEPOT	108,283 SF
MEZZANINE	0 SF
SUBTOTAL	108,283 SF
GARDEN CENTER	28,116 SF
VESTIBULES	1,348 SF
TOTAL THD AREA	137,747 SF

PARKING REQUIRED

THE HOME DEPOT	5 / 1,000 SF	542 STALLS
GARDEN CENTER	5 / 1,000 SF	141 STALLS
TOTAL HD PARKING		683 STALLS

PARKING PROVIDED

FRONT FIELD	363 STALLS
SIDE FIELD / REAR	37 STALLS
ROOF TOP / DECK PARKING	0 STALLS
TOTAL THD PARKING	400 STALLS

INCLUDED IN PARKING PROVIDED

ACCESSIBLE STALLS (2%)	10 STALLS
PRO PARKING	18 STALLS
VETERAN PARKING	2 STALLS
CURBSIDE PICKUP	4 STALLS
SEASONAL SALES	N/A
	0 STALLS

NOT INCLUDED IN PARKING PROVIDED

LOAD-N-GO	2 STALLS
THD TRUCK RENTAL	6 STALLS
TRAILER DISPLAY	0 STALLS
SHED DISPLAY	0 STALLS
THD EQUIPMENT RENTAL	0 STALLS
CART CORRALS	9 STALLS
ACCESSORY PARKING NOT INCLUDED	17 STALLS
TOTAL THD PARKING PROVIDED	417 STALLS

ZONING CLASSIFICATION

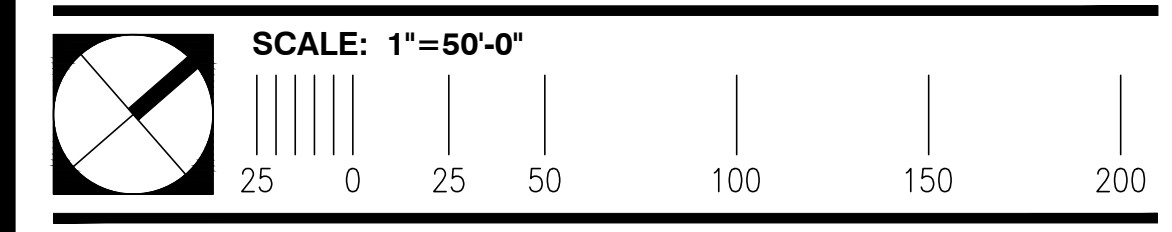
JURISDICTION	ALBEMARLE COUNTY
ZONING CLASSIFICATION	PLANNED DEVELOPMENT SHOPPING CENTER (PD-SC)
THD USE PERMITTED BY RIGHT	YES

BULK REGULATIONS

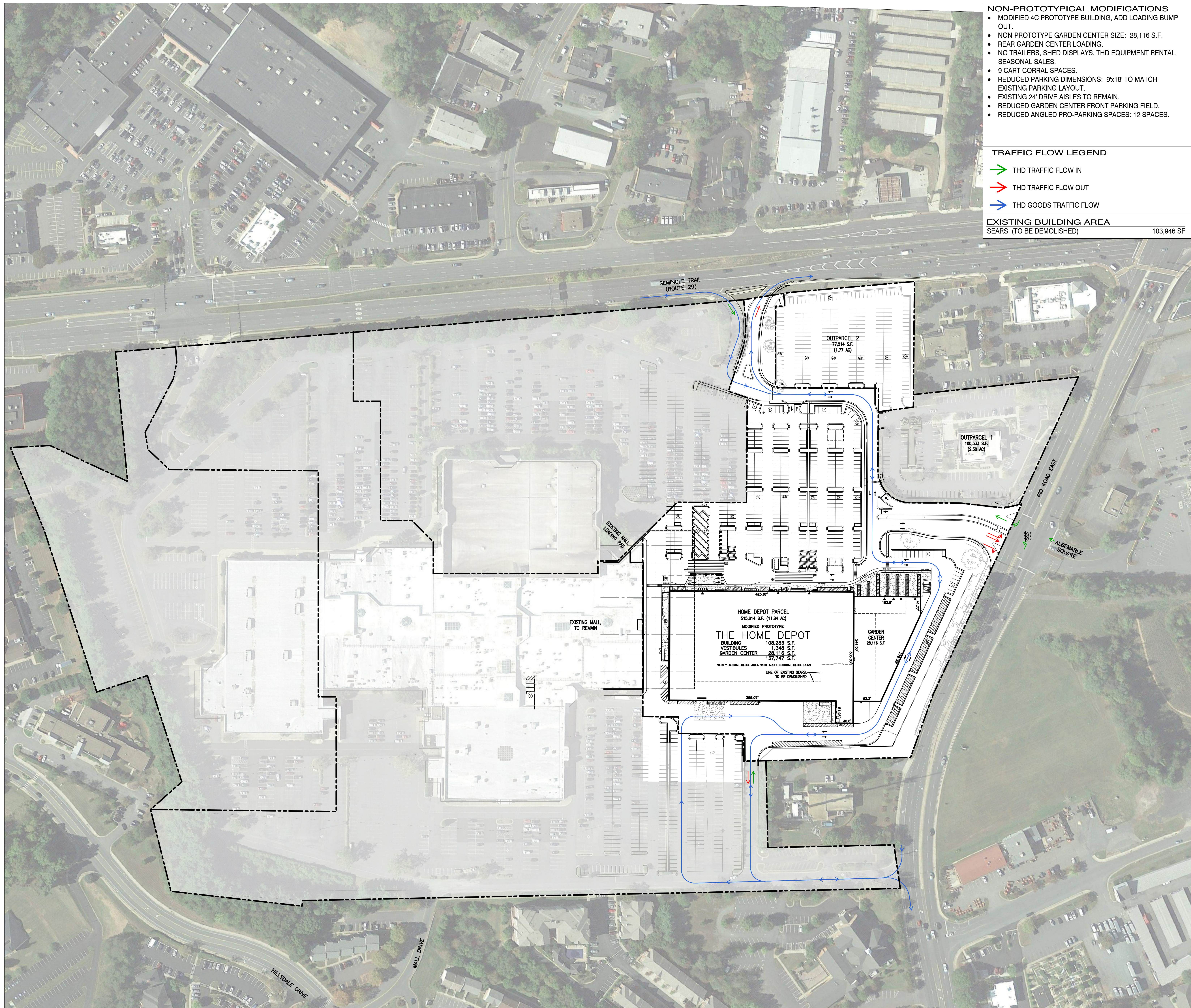
	REQUIRED	PROVIDED
MIN. FRONT SETBACK (BLDG.)	50'	103'
MIN. SIDE SETBACK (BLDG.)	15'	60'
MIN. REAR SETBACK (BLDG.)	20'	138'
MIN. LANDSCAPE BUFFER	20'	55'
MAX. IMPERVIOUS COVERAGE	80%	TBD
MAX. FLOOR AREA RATIO	2.0	0.27
MAX. BUILDING HEIGHT	35'	24'

THE HOME DEPOT CHARLOTTESVILLE, VA
SEMINOLE TRAIL (ROUTE 29)
RIO ROAD EAST

DRAWING ISSUE DATE 05.10.2024
HD SITE SELECTION NUMBER SS-02630.2002



CONCEPT PLAN 14



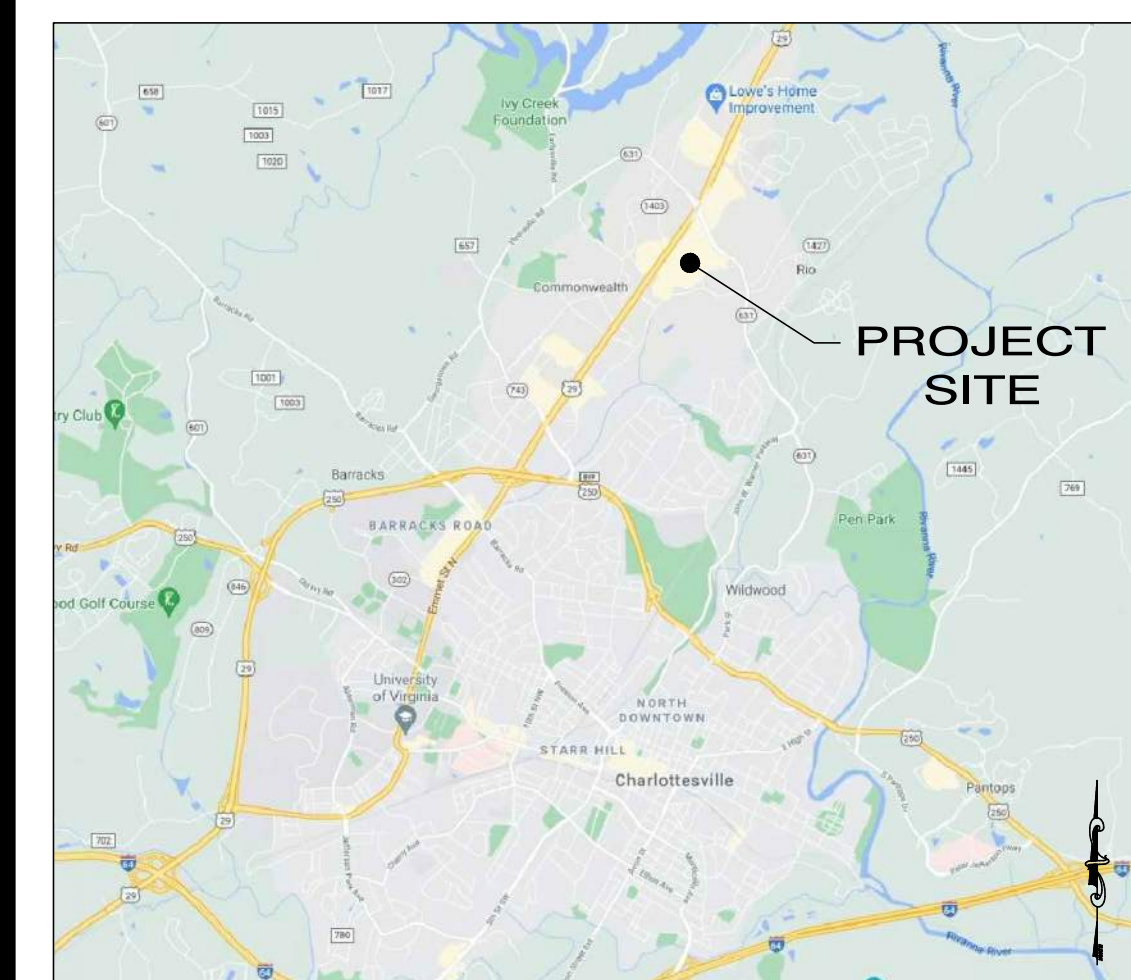
NON-PROTOTYPICAL MODIFICATIONS

- MODIFIED 4C PROTOTYPE BUILDING, ADD LOADING BUMP OUT.
- NON-PROTOTYPE GARDEN CENTER SIZE: 28,116 S.F.
- REAR GARDEN CENTER LOADING.
- NO TRAILERS, SHED DISPLAYS, THD EQUIPMENT RENTAL, SEASONAL SALES.
- 9 CART CORRAL SPACES.
- REDUCED PARKING DIMENSIONS: 9x18' TO MATCH EXISTING PARKING LAYOUT.
- EXISTING 24' DRIVE AISLES TO REMAIN.
- REDUCED GARDEN CENTER FRONT PARKING FIELD.
- REDUCED ANGLED PRO-PARKING SPACES: 12 SPACES.

TRAFFIC FLOW LEGEND

- THD TRAFFIC FLOW IN
- THD TRAFFIC FLOW OUT
- THD GOODS TRAFFIC FLOW

EXISTING BUILDING AREA SEARS (TO BE DEMOLISHED) 103,946 SF



SITE AREA

THE HOME DEPOT PARCEL	11.84 AC	515,614 SF
THD UNUSEABLE AREA	0 AC	0 SF
TOTAL THD SITE AREA	11.84 AC	515,614 SF
OUTPARCEL 1	2.30 AC	100,333 SF
OUTPARCEL 2	1.77 AC	77,214 SF
DEVELOPER PARCEL	21.37 AC	930,756 SF
TOTAL DEVELOPER SITE AREA	25.44 AC	1,108,303 SF
TOTAL SITE AREA	37.28 AC	1,623,917 SF

BUILDING AREA

THE HOME DEPOT	108,283 SF
MEZZANINE	0 SF
SUBTOTAL	108,283 SF
GARDEN CENTER	28,116 SF
VESTIBULES	1,348 SF
TOTAL THD AREA	137,747 SF

PARKING REQUIRED

THE HOME DEPOT	5 / 1,000 SF	542 STALLS
GARDEN CENTER	5 / 1,000 SF	141 STALLS
TOTAL HD PARKING		683 STALLS

PARKING PROVIDED

FRONT FIELD	363 STALLS
SIDE FIELD / REAR	37 STALLS
ROOF TOP / DECK PARKING	0 STALLS
TOTAL THD PARKING	400 STALLS

INCLUDED IN PARKING PROVIDED

ACCESSIBLE STALLS (2%)	10 STALLS
PRO PARKING	18 STALLS
VETERAN PARKING	2 STALLS
CURBSIDE PICKUP	4 STALLS
SEASONAL SALES	N/A

NOT INCLUDED IN PARKING PROVIDED

LOAD-N-GO	2 STALLS
THD TRUCK RENTAL	6 STALLS
TRAILER DISPLAY	0 STALLS
SHED DISPLAY	0 STALLS
THD EQUIPMENT RENTAL	0 STALLS
CART CORRALS	9 STALLS
ACCESSORY PARKING NOT INCLUDED	17 STALLS
TOTAL THD PARKING PROVIDED	417 STALLS

ZONING CLASSIFICATION

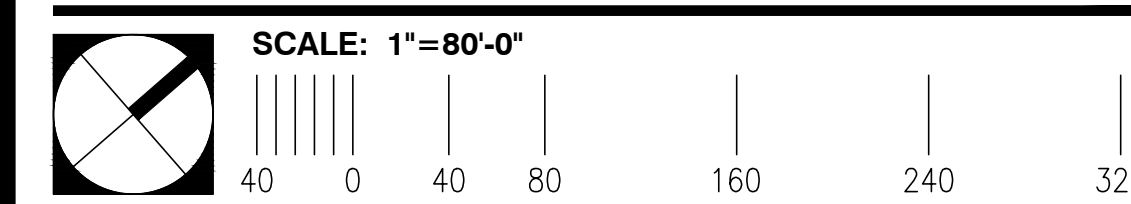
JURISDICTION	ALBEMARLE COUNTY
ZONING CLASSIFICATION	PLANNED DEVELOPMENT SHOPPING CENTER (PD-SC)
THD USE PERMITTED BY RIGHT	YES

BULK REGULATIONS

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THE HOME DEPOT
CHARLOTTESVILLE, VA
 SEMINOLE TRAIL (ROUTE 29)
 RIO ROAD EAST

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CONCEPT PLAN 14



HILLSDALE ROAD REALIGNMENT



July 15, 2024

1 inch = 200 feet

0 100 200 400 600 Feet