

VIRGINIA JOBS INVESTMENT PROGRAM GRANT MATCH AGREEMENT

THIS AGREEMENT is made and entered into on February __, 2021, by and between the **ECONOMIC DEVELOPMENT AUTHORITY OF ALBEMARLE COUNTY, VIRGINIA** (hereinafter “the EDA”), a political subdivision of the Commonwealth of Virginia, and **AFTON SCIENTIFIC, LLC**, (hereinafter “the Company”).

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 \$750.00 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 funds appropriated from the Board of Supervisors for the County of Albemarle, Virginia (hereinafter “the County”), to the Company in order to provide an additional local match of \$500.00 for every new full-time job, as defined herein, created by the Company that is located in Albemarle County for at least 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 in Albemarle County 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 October 13, 2020.

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 \$500.00 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 the total EDA Match is \$10,000.00.

The EDA's obligation to fulfill all or any part of the EDA Match is contingent upon the County appropriating and disbursing sufficient funds to the EDA specifically for the EDA Match. The failure of the County to appropriate or disburse such funds relieves the EDA of any obligation under this Agreement.

The EDA promises that the roster, Form, 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 be in effect from October 13, 2020, until October 13, 2023. The parties may extend the term of this Agreement for up to one (1) calendar year upon written amendment signed by each of the parties 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:

Thomas Thorpe
President
2020 Avon Court
Charlottesville, VA 22902

Attention:
tthorpe@aftonscientific.com

with a copy to:

David Pereira
CFO
2020 Avon Court
Charlottesville, VA 22901

Attention:
dperiera@aftonscientific.com

if to the EDA, to:

Donald D. Long
Chair, Economic Development Authority
Albemarle County
401 McIntire Road
Charlottesville, Virginia 22902
dlong@albemarle.org

with a copy to:

Roger Johnson, Director
Economic Development Office
Albemarle County
401 McIntire Road
Charlottesville, Virginia
economicdevelopment@albemarle.org

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.

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

BY:

George Ray, Vice Chair

Date

David Shreve, Secretary/Treasurer

Date

AFTON SCIENTIFIC, LLC

BY:

Thomas Thorpe, President

Date

Approved as to form:

Albemarle County Attorney