

**RESOLUTION APPROVING A DEVELOPMENT GRANT AGREEMENT AMONG
THE COUNTY OF ALBEMARLE, VIRGINIA, THE ECONOMIC DEVELOPMENT
AUTHORITY OF ALBEMARLE COUNTY, VIRGINIA, AND SOUTHERN
DEVELOPMENT GROUP, INC.**

WHEREAS, the Board of Supervisors of Albemarle County, Virginia (“Board”) finds it is in the best interest of Albemarle County, Virginia (“County”) to enter into a Development Grant Agreement with the Economic Development Authority of Albemarle County, Virginia (“EDA”) and Southern Development Group, Inc. (“Southern Development”) to support the development and improvement of Albemarle County Parcel ID 03200-00-00-022M0 (“Parcel No. 32-22M”), located adjacent to the intersection of U.S. Route 29 and Northside Drive;

WHEREAS, Southern Development intends to purchase and develop Parcel No. 32-22M for industrial uses, including the development that is the subject of a submitted Proposal (the “Project”);

WHEREAS, the County seeks to promote the economic development, improvement, and increased vitality of the Places29-North area; and ensure certainty concerning the occurrence and timing of the Project;

WHEREAS, the Project is consistent with, promotes, and implements several Goals, Objectives, and Actions of the Albemarle County 2044 (AC44) Comprehensive Plan;

WHEREAS, Southern Development seeks the County’s and EDA’s financial support through a development grant gauged to the incremental increase in real property taxes that will be paid to the County as a direct result of the Project; and

WHEREAS, a Development Grant Agreement will promote the welfare, convenience, and prosperity of the inhabitants of the County.

NOW, THEREFORE, BE IT RESOLVED that the Board of Supervisors of Albemarle County, Virginia:

1. Approves a Development Grant Agreement among the County, the EDA, and Southern Development, to support the development and improvement of Albemarle County Parcel ID 03200-00-00-022M0;

2. Authorizes the County Executive to execute a Development Grant Agreement once approved as to form and substance by the County Attorney; and

3. Authorizes the County Executive or his designee to execute on behalf of the County such other requisite documents in connection with the transaction contemplated by the Development Grant Agreement. Such officer or his designee is authorized to execute and deliver on behalf of the County such instruments, documents, or certificates, and to do and perform such things and acts, as they shall deem necessary or appropriate in connection with the transaction authorized by this Resolution or contemplated by the Development Grant Agreement; and all of

the foregoing, previously done or performed by such officer or agents of the County are in all respects approved, ratified, and confirmed.

I, Claudette K. Borgersen, do hereby certify that the foregoing writing is a true and correct copy of a Resolution duly adopted by the Board of Supervisors of Albemarle County by a vote of _____ to _____, as recorded below, at a meeting held on January 14, 2026.

Clerk, Board of County Supervisors

	<u>Aye</u>	<u>Nay</u>
Ms. Duncan	_____	_____
Mr. Gallaway	_____	_____
Ms. LaPisto-Kirtley	_____	_____
Ms. Mallek	_____	_____
Mr. Missel	_____	_____
Mr. Pruitt	_____	_____