

**RESOLUTION AUTHORIZING BOTH
(I) DEVELOPMENT GRANT AGREEMENT(S) AND/OR PERFORMANCE
AGREEMENT(S) WITH THE ECONOMIC DEVELOPMENT AUTHORITY OF
ALBEMARLE COUNTY, VIRGINIA, AND/OR ASTRAZENECA LP AND
(II) A DIRECTED FUNDS AGREEMENT WITH THE VIRGINIA DEPARTMENT OF
TRANSPORTATION**

WHEREAS, the County of Albemarle, Virginia (the “County”) seeks to promote the economic development, improvement, and increased vitality of the Places29-North area;

WHEREAS, AstraZeneca LP (“AstraZeneca”) intends to acquire and develop portions of Parcels 03300-00-00-001D0, 03300-00-00-01000, and 03300-00-00-00100 (the “Rivanna Futures Property”), located north and east of the existing terminus of Boulders Road, for industrial uses, including Project Zodiac and Project Gemini (collectively, the “Projects”);

WHEREAS, the Projects are consistent with, promote, and implement several Goals, Objectives, and Actions of the Albemarle County 2044 (AC44) Comprehensive Plan;

WHEREAS, the Projects are expected to generate an estimated \$709.6 million in County tax revenue over a 25-year period;

WHEREAS, AstraZeneca seeks the financial support of the County and the Economic Development Authority of Albemarle County, Virginia (“EDA”) both through (a) development grant(s) gauged to the incremental increase in real property taxes that will be paid to the County as a direct result of the Projects and (b) other performance agreement(s);

WHEREAS, County staff has discussed with AstraZeneca the general terms of potential development grant agreement(s) and/or performance agreement(s), subject to approval and execution by each party’s duly authorized agent(s);

WHEREAS, the Governor of the Commonwealth of Virginia has directed \$20 million from the Commonwealth’s Transportation Partnership Opportunity Fund (“TPOF”) to support the Boulders Road Improvement Project, conditioned on the County’s execution of and performance under a Directed Funds Agreement, including the County’s commitment of \$10 million to the Boulders Road Improvement Project; and

WHEREAS, the County Board of Supervisors finds that:

- a. it is in the best interest of the County to enter into development grant agreement(s) and/or performance agreement(s) with the EDA and/or AstraZeneca to support the development and improvement of the Rivanna Futures Property;
- b. it is in the best interest of the County to enter into a Directed Funds Agreement with VDOT to support the Boulders Road Improvement Project; and
- c. such agreement(s) would 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 entry into development grant agreement(s) and/or performance agreement(s) with the EDA and/or AstraZeneca, subject to the terms specified herein, to support the development and improvement of the Rivanna Futures Property;

2. Authorizes the County Executive to execute development grant agreement(s) and/or performance agreement(s), collectively providing for up to \$95,570,000 in financial incentives over a 25-year period and the conveyance of up to 82 acres of land, once such agreement(s) has/have been approved as to form and substance by the County Attorney;

3. Approves entry into a Directed Funds Agreement with the Virginia Department of Transportation, subject to the terms specified herein, to support the Boulders Road Improvement Project;

4. Authorizes the County Executive to execute a Directed Funds Agreement with VDOT, providing for a County commitment of up to \$10,000,000 to the Boulders Road Improvement Project, once such agreement has been approved as to form and substance by the County Attorney; and

5. 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(s), performance agreement(s), and/or Directed Funds 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(s), performance agreement(s), and/or Directed Funds 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 _____, 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	_____	_____