

**MEMORANDUM OF AGREEMENT
FOR CONVEYANCE OF PROEPRTY**

This Memorandum of Agreement (“MOA”) is dated _____, ___, 2026, and is entered into by and between the **COUNTY OF ALBEMARLE, VIRGINIA**, a political subdivision of the Commonwealth of Virginia (the "County"), and the **ECONOMIC DEVELOPMENT AUTHORITY OF ALBEMARLE COUNTY, VIRGINIA**, a political subdivision of the Commonwealth of Virginia (the "EDA").

WHEREAS, the County identified 462 acres of property located along the U.S. Route 29-North corridor, adjacent to Rivanna Stations, to be acquired for development of business and industry (“Rivanna Futures”);

WHEREAS, in December 2023, the County acquired Rivanna Futures;

WHEREAS, in 2024 the County rezoned 172 acres of Rivanna Futures to light industrial and office uses;

WHEREAS, the County and the EDA entered into a Memorandum of Understanding dated April 23, 2025, agreeing to collaborate and promote the County’s Economic Development Strategic Plan, and attract businesses for identified target industries and development of Rivanna Futures;

WHEREAS, on October 9, 2025, AstraZeneca LP (“AZ”) announced its desire to develop a biopharmaceutical manufacturing campus and acquire approximately 82.028 acres of Rivanna Futures, as shown on Exhibit A (the “Property”), and invest \$4.5 billion in capital investments, creating 600 new jobs once their facility is operational;

WHEREAS, the County Board of Supervisors authorized the County Executive to execute development grant agreements, performance agreements and directed funds agreements in connection with the AZ transaction;

WHEREAS, the County and the EDA agree that AZ's stated development plans on the Property are in furtherance of the County's Economic Development Strategic Plan;

WHEREAS, the County desires to transfer the Property to the EDA in furtherance of the AZ transaction under the terms and conditions set forth below.

NOW THEREFORE, the parties do hereby agree as follows:

Terms of Conveyance:

1. The County will convey the Property to the EDA for the sole purpose of the EDA conveying the property to AZ for the development of a biopharmaceutical manufacturing campus, under the terms and conditions set forth in a separate Purchase and Sale Agreement and Performance Agreements between the County, the EDA and AZ, once such agreements are approved as to form and substance by the County Attorney.
2. The EDA will pay **\$4,165,500.00** to the County for the Property within ninety (90) days after the EDA conveys the Property to AZ.
3. In the event AZ does not acquire the Property within twelve (12) months of execution of this MOA, the EDA will convey the Property back to the County at no cost to the County, as soon as practicable.
4. The parties represent and warrant that they are authorized to execute this MOA, pursuant to their respective Boards.

[SIGNATURES ON FOLLOWING PAGES]

COUNTY OF ALBEMARLE, VIRGINIA

Jeffrey B. Richardson
County Executive

Date

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

Stephen Hood, Vice Chair
Board of Directors

Date