

**COMMONWEALTH OF VIRGINIA
GO VIRGINIA STATEWIDE COMPETITIVE GRANT
CONTRACT NUMBER 25-GOVA-10**

THIS AGREEMENT (this “Agreement”) made as of November 18, 2024 by, and between and among the COMMONWEALTH OF VIRGINIA DEPARTMENT OF HOUSING AND COMMUNITY DEVELOPMENT, an agency of the Commonwealth of Virginia (“DHCD”), GO VIRGINIA REGIONAL COUNCIL NINE , CENTRAL VIRGINIA PARTNERSHIP FOR ECONOMIC DEVELOPMENT, a Virginia nonstock corporation (“CVPED”) (“GRANTEE”), and CHARLOTTESVILLE BIOHUB d/b/a CvilleBioHub, a Virginia nonstock corporation (“BioHub”) (“SUBGRANTEE”), (collectively “the Parties” or “the parties hereto”)

WITNESSETH THAT:

WHEREAS, DHCD has been authorized by the Governor of the Commonwealth of Virginia to distribute and administer grants of the Virginia Growth and Opportunity Act (hereinafter called “GO VIRGINIA”) and the Appropriation Act of the Commonwealth of Virginia for the 2022-2024 Biennium, as amended; and

WHEREAS, the Growth and Opportunity Board (hereinafter referred to as the “BOARD”) has been authorized by the Governor of the Commonwealth of Virginia to establish guidelines for grants under the terms of the Virginia Growth and Opportunity Act; and

WHEREAS, the GRANTEE has been authorized to secure financial support from DHCD on behalf of REGIONAL COUNCIL NINE and the SUBGRANTEE under the terms of the Virginia Growth and Opportunity Act; and

WHEREAS, “Commonwealth BioAccelerator” as described in the GO VIRGINIA Statewide Competitive Grant APPLICATION submitted by GRANTEE on behalf of SUBGRANTEE has qualified for funding on the basis of the GO VIRGINIA Grant Scoring Guidelines as established by DHCD and the Growth and Opportunity Board (hereinafter referred to as the “PROJECT”); and

WHEREAS, the Parties recognize the need to coordinate their efforts in the fields of biotechnology, pharmaceutical, and life sciences to maximize economic development outcomes from investments in research, commercialization, innovation, manufacturing, startups, and capital growth and attraction involving state funding, including the funding made the subject of the aforesaid applications, which should be deployed and coordinated with and supportive of the statewide strategy for biotechnology, pharmaceutical, and life sciences.

NOW, THEREFORE, for and in consideration of the premises and mutual covenants and releases contained herein, and such other good and valuable consideration, the sufficiency and receipt of which are hereby acknowledged, the parties hereto mutually agree as follows:

COMPENSATION

1. DHCD agrees to award the GRANTEE a GO VIRGINIA Statewide Competitive Grant for the amount of allowable, eligible costs associated with the completion of the scope of the work described in this AGREEMENT, but not to exceed a total of Four Million, Three Hundred Two Thousand, Eight Hundred Eighty-Seven and 00/100 DOLLARS (\$4,302,887.00) (hereinafter “the Grant Funds”).

2. Non-State sources of matching funds of at least \$1 dollar for every \$2 dollars awarded are required for the use of GO VIRGINIA Statewide Competitive Grant funds, unless otherwise waived by the BOARD. A total match of \$2,702,158.35 in matching funds over three years is committed to this PROJECT by the Quantitative Foundation, Evan Edwards, Cooley, CSC Leasing, ThermoFisher, Virginia Bio, The Manning Family Foundation and the University of Virginia. Also included in the APPLICATION is a local match of \$375,000.00 committed by The City of Charlottesville, Virginia and the County of Albemarle, Virginia.

3. The GRANTEE and SUBGRANTEE shall not obligate, encumber, spend or otherwise utilize GO VIRGINIA Statewide Competitive Grant funding for any activity or purpose not included or not in conformance with the budget as apportioned and as described in this AGREEMENT unless the GRANTEE has received explicit approval by WRITTEN NOTICE from DHCD to undertake such actions.

4. No costs incurred prior to June 4, 2024 shall be eligible for reimbursement with GO VIRGINIA Statewide Competitive Grant funds.

5. The GRANTEE will use the lesser of (1) the amount specified in this AGREEMENT, or (2) if, at PROJECT completion, there are cost under-runs or PROJECT savings, all cost under-runs or savings shall revert to DHCD.

METHOD OF PAYMENT

6. Requests for payment shall be completed through the “Remittance” function in DHCD’s CAMS (Centralized Application and Management System). Along with the request for payment, GRANTEE shall furnish documentation of reimbursable expenditures (such as invoices, cancelled checks, source documents, etc.). GRANTEE shall also provide documentation of match expenditure with the reimbursement request. DHCD shall process requests for payment within fifteen (15) days. Where invoices are not paid by the GRANTEE in advance of the remittance, funds shall then be immediately disbursed upon receipt of funds.

7. Matching funds shall be expended prior to or in proportion to GO VIRGINIA Statewide Competitive Grant funds within the PROJECT budget. The final disbursement may not be processed if GRANTEE’s matching funds obligation has not been fulfilled.

8. SUBGRANTEE shall submit invoices (remittance requests) for allowable expenses on a quarterly basis, as per the Approved Budget. If a remittance is not submitted at least once per quarter, it should be noted in the required quarterly report the reason a remittance was not submitted that quarter. Failure to submit regular remittances without justification may result in action by DHCD or the grantee. Action for failure to submit timely remittances or explanation for that failure could include forfeiture of the grant.

9. The PROJECT shall commence on the PROJECT Start Date and shall terminate no later than the PROJECT End Date. Funds not expended by those dates may be subject to re-appropriation unless the GRANTEE has received explicit approval by WRITTEN NOTICE from DHCD to extend this AGREEMENT. Final requests for the funds must be made **no later than 90 DAYS** from the PROJECT End Date defined below.

SCOPE OF WORK

10. GRANTEE and SUBGRANTEE shall commence, carry out and complete in a full and timely manner this scope of work, beginning on October 1, 2024 (“PROJECT Start Date”) as described in the GRANTEE’s GO VIRGINIA Statewide Competitive Grant APPLICATION submitted to DHCD in CAMS, and any subsequent, approved, written amendments to the APPLICATION, which are made a part of this AGREEMENT. GRANTEE and SUBGRANTEE shall complete the scope of work as described in the CONTRACT DOCUMENTS as defined hereinbelow, on or before October 1, 2027 (“PROJECT End Date”).

11. GRANTEE and SUBGRANTEE covenant to complete all of the PROJECT’s activities and achieve all of the PROJECT’s milestones in a timely manner, fully deliver and achieve in a timely manner all of the PROJECT’s deliverables and outcomes, and to fully satisfy and meet all performance or other metrics established for the PROJECT. The Parties further agree and understand that time shall be of the essence with respect to the performance by GRANTEE and SUBGRANTEE of their obligations under this Agreement. In the event GRANTEE and SUBGRANTEE fail to fully and timely satisfy any one or more of the conditions, agreements and covenants contained within this Agreement, the Parties agree that DHCD and the Commonwealth will be relieved of any requirement to continue to fund the PROJECT and any other obligations relating to the PROJECT, may cease funding the PROJECT, may terminate this Agreement upon the conditions contained herein, and may take such further actions pursuant to their rights under this Agreement or at law or equity.

PROJECT TITLE: Commonwealth BioAccelerator

ACTIVITIES:

Those program activities described in GRANTEE’S application for the PROJECT and all other activities required to satisfy all metrics and timely perform all obligations of GRANTEE and SUBGRANTEE contained herein and to fully and timely meet all PROJECT milestones.

MILESTONES:

Q4 2024 (October – December)

- Execute lease with UVA
- Begin hiring process
- Prepare for opening
- Equipment Ordering and Delivery
- Marketing and Awareness Campaign begins

Q1 2025 (January – March) :

Milestones

- MOUs executed between CvilleBioHub and UVA
- Official opening of the Charlottesville Biotech Accelerator to its first cohort of companies
- Participating companies are provided with individualized services
- Lab Director Hired
- Participant recruitment, evaluation, and acceptance begins
- Events begins

Q2 2025 (April – June):

Milestones

- Standard operating procedures developed
- Participant recruitment, evaluation, and acceptance continues
- Event series continues
- Advisory board meets
- Summer internship program begins

Q3 2025 (July – September):

Milestones

- Rolling participant evaluation and acceptance continues
- Event series tailored towards needs and preferences of cohort participants continues
- Summer internship program concludes

Q4 2025 (October – December):

Milestones

- Participating companies in the first cohort continue to be provided with individualized services
- Rolling participant evaluation and acceptance continues
- Event series tailored towards needs and preferences of cohort participants continues
- Advisory committee meets
- Rolling participant evaluation and acceptance continues, with recruitment for the second cohort of companies beginning
- Participating companies in the first cohort continue to be provided with individualized services, with this cohort completed at the end of the year
-
- Detailed planning around post-grant activities and sustainability commences

Q1 2026 (January – March):

Milestones

- Official opening of the Charlottesville Biotech Accelerator to its second cohort of companies
- Participating companies in the first cohort continue to be provided with individualized services
- Event series tailored towards needs and preferences of cohort participants continues
- Rolling participant evaluation and acceptance continues, with recruitment for the second cohort of companies beginning
- Program analysis and review of lessons learned from first cohort begins
- 1st cohort evaluation and reporting completed

Q2 2026 (April – June)

Milestones

- Event series tailored towards needs and preferences of cohort participants continues
- Program analysis and review of lessons learned from first cohort continues
- Advisory board meets
- Summer internship program begins

Q3 2026 (July – September):

Milestones

- Participating companies are provided with individualized services

- Rolling participant evaluation and acceptance continues
- Event series tailored towards needs and preferences of cohort participants continues
- Summer internship program concludes

Q4 2026 (October – December):

Milestones

- Participating companies in second cohort continue to be provided with individualized services
- Rolling participant evaluation and acceptance continues
- Event series tailored towards needs and preferences of cohort participants continues
- Advisory committee meets

Q1 2027 (January – March):

Milestones

- Official opening of the Charlottesville Biotech Accelerator to its third cohort of companies
- Participating companies in the second cohort continue to be provided with individualized services
- Event series tailored towards needs and preferences of cohort participants continues
- Rolling participant evaluation and acceptance continues, with recruitment for the third cohort of companies beginning
- Program analysis and review of lessons learned from second cohort begins

Q2 2027 (April – June):

Milestones

- Summer internship program begins
- Participating companies in the cohort continue to be provided with individualized services, with this cohort completed at the end of the year
- Event series tailored towards needs and preferences of cohort participants continues
- Rolling participant evaluation and acceptance continues, with recruitment for the third cohort of companies continuing
- Program analysis and review of lessons learned from second cohort continues
- Advisory board meets
- 2nd cohort evaluation and reporting completed
- Detailed planning around post-grant activities and sustainability continues

Q3 2027 (July – September):

Milestones

- Participating companies are provided with individualized services
- Rolling participant evaluation and acceptance continues
- Event series tailored towards needs and preferences of cohort participants continues
- Detailed planning around post-grant activities and sustainability continues
- Summer internship program concludes

Q4 2027 (October – December):

Milestones

- Participating companies in third cohort continue to be provided with individualized services
- Rolling participant evaluation and acceptance continues
- Event series tailored towards needs and preferences of cohort participants continues

- Advisory committee meets
- Participating companies in the third cohort continue to be provided with individualized services
- Event series tailored towards needs and preferences of cohort participants continues
- Rolling participant evaluation and acceptance continues, with recruitment for the fourth cohort of companies beginning
- Program analysis and review of lessons learned from third cohort begins
- Detailed planning around post-grant activities and sustainability concludes
- Grant concludes, project team presents to the Region 9 council

PERFORMANCE METRICS (GO VIRGINIA CORE):

- Number of jobs created
- Number of patents filed
- Number of patents awarded
- Number of new interns placed
- Number of existing businesses expanded
- Number of businesses served
- Number of new products released to production
- Total funds raised by businesses served

PERFORMANCE METRICS (PROJECT SPECIFIC):

- Number of entrepreneurs engaged
- Number of mentors engaged
- Number of businesses attracted
- Number of businesses retained

OUTCOMES:

- 90 entrepreneurs engaged
- 20 mentors engaged
- 10 patents filed
- 5 patents awarded
- 68 jobs created
- 15 new internships created
- 10 businesses attracted
- 15 businesses retained
- 10 existing businesses expanded
- 60 businesses served
- 5 new products completed/released to production
- \$12 million in total capital raised

BUDGET: Sources & Uses Document Attached.

12. The GRANTEE and SUBGRANTEE shall remain fully obligated under the provisions of this AGREEMENT notwithstanding its designation of any subsequent or third-party

CONTRACTORS identified for the undertaking of all or part of the scope of work for which the GO VIRGINIA Statewide Competitive Grant funds are being provided to the GRANTEE. Any SUBGRANTEE or CONTRACTOR which is not the GRANTEE shall comply with all the lawful requirements of the GRANTEE necessary to ensure that the PROJECT for which this assistance is being provided under this AGREEMENT is carried out in accordance with this AGREEMENT.

13. Should SPECIAL CONDITIONS to this AGREEMENT require additional action before proceeding with the ACTIVITY(S), the GRANTEE will initiate action relative to removal of those SPECIAL CONDITIONS beginning with the execution of this AGREEMENT. DHCD agrees to provide the GRANTEE and SUBGRANTEE with technical assistance in setting up and carrying out the administration of the PROJECT and tracking PERFORMANCE METRICS as outlined in the APPLICATION as submitted and outlined in this AGREEMENT.

14. DHCD agrees to provide the GRANTEE and SUBGRANTEE with technical assistance in setting up and carrying out the administration of the PROJECT and tracking PERFORMANCE METRICS as outlined in the APPLICATION as submitted and outlined in this AGREEMENT.

15. DHCD and the BOARD reserve the right to end funding for this PROJECT at any point by written Notice to GRANTEE and SUBGRANTEE should the PROJECT prove nonviable. This includes, but may not be limited to, lack of progress in conformance with this AGREEMENT.

16. GRANTEE and SUBGRANTEE shall comply, as applicable, with the following as they relate to this AGREEMENT:

- A. Virginia Freedom of Information Act (FOIA);
- B. Virginia Conflict of Interest Act (COIA);
- C. Virginia Fair Employment Contracting Act;
- D. Virginia Public Procurement Act (VPPA);
- E. Americans with Disabilities Act (ADA); and
- F. Title VI of the Civil Rights Act of 1964 (24 CFR Part 1).

FINANCIAL REQUIREMENTS

17. GRANTEE agrees to submit a quarterly progress report to DHCD in CAMS. The GRANTEE shall use the "GO Virginia Project Quarterly Progress Report" template to submit the financial report in the "Reports & Communications" tab for the PROJECT. DHCD may share copies of the report with interested parties identified by the State, including the Virginia Innovation Partnership Corporation in their capacity as chair of the VITAL Steerco

18. GRANTEE agrees to submit a final financial report and final PROJECT performance closeout report to DHCD in CAMS. The GRANTEE shall use the appropriate templates and closeout procedures, as provided by DHCD, to submit the final financial and PROJECT performance closeout reports in the "Reports & Communications" tab for the PROJECT. DHCD may share copies of the report with interested parties identified by the State, including the Virginia Innovation Partnership Corporation in their capacity as chair of the VITAL Steerco.

19. DHCD, at its discretion, may require additional reports. If reports are not submitted in a timely manner, DHCD reserves the right to withhold payment requests until such reports are submitted.

20. DHCD shall monitor the GRANTEE at least once during the period covered by this

AGREEMENT. DHCD may schedule additional monitoring visits as considered necessary. At any time during this AGREEMENT period, DHCD may request and shall be provided copies of any documents pertaining to the use of Program funds.

21. If required under applicable law, any governmental procurement from nongovernmental sources for construction or professional services shall be procured in accordance with the Code of Virginia § 2.2-4300 Virginia Public Procurement Act (VPPA) or substantially consistent requirements pursuant to the Restructured Higher Education Financial and Administrative Operations Act (VA Code Ann. § 23.1-1000 et seq.). The GRANTEE and/or SUBGRANTEE(s) shall submit any contracts obligating GO VIRGINIA funds to DHCD. If subject to VPPA requirements, documentation to detail that appropriate procurement processes have been followed should be submitted.

22. DHCD reserves the right to request and receive additional documentation pertaining to non-professional service or other contracts obligating GO VIRGINIA funds prior to approving drawdown requests. GRANTEE shall provide such documentation in the form and at the time required by DHCD.

AUDIT REQUIREMENTS

23. Per the DHCD Audit Policy, the GRANTEE is required to submit financial statements to DHCD. Required statements are as follows: Financial Statement(s), Reviewed Financial Statement(s) prepared by an Independent Certified Public Accountant (CPA), Financial Statement(s) that have been audited by an Independent CPA or an audit required by the Code of Federal Regulations (CFR), (2 CFR 200 Subpart F), audited by an independent CPA. The table below outlines the minimum requirements.

Threshold Requirement	Document
Total annual expenditures < \$100,000 (Regardless of source)	Financial Statement(s) prepared by organization
Total annual expenditures between \$100,001 and \$299,000 (Regardless of source)	Reviewed Financial Statement(s) prepared by an Independent Certified Public Accountant (CPA)
Total annual expenditures > \$300,000 (Regardless of source)	Financial Statement(s) that have been audited by an Independent CPA
Federal expenditures $\geq$ \$750,000	2 CFR 200 Subpart F Audit that has been audited by an Independent CPA

24. Required financial statements must be submitted by the GRANTEE yearly, within nine (9) months after the end of your fiscal year or 30 (thirty) days after it has been accepted (reviewed financial statement(s), audited financial statements, and 2 CFR 200 Subpart F audit only) - whichever comes first. Entities must electronically submit their financial statement(s) in DHCD's Centralized Application and Management System (CAMS). Entities are required to have a DHCD reviewed and approved current audit or reviewed financial statement(s) in order to submit a remittance request.

TERMINATION, SUSPENSION, CONDITIONS

25. **FOR CAUSE** - If through any cause, the GRANTEE, SUBGRANTEE or DHCD fails to comply with the terms, conditions or requirements of the CONTRACT DOCUMENTS, and fails to correct the non-compliance within ten (10) business days after WRITTEN NOTICE thereof, the other party may terminate or suspend this AGREEMENT by giving WRITTEN NOTICE of the same and specifying the effective date of termination or suspension at least five (5) days prior to such action.

If, after the effective date of any suspension of this AGREEMENT, it is mutually agreeable to DHCD and the GRANTEE upon remedy of any contract violation by the GRANTEE or DHCD, the suspension may be lifted and this AGREEMENT shall be in full force and effect at a specified date after the parties have exchanged WRITTEN NOTICES stating a mutual understanding that the cause for suspension has been identified, agreed to and remedied.

In the case of contract violations by the GRANTEE, DHCD may impose conditions other than termination or suspension that are appropriate to ensure proper grant and PROJECT administration and adherence to the terms of the CONTRACT DOCUMENTS and due and proper protection of the Grant Funds. Such conditions must be imposed through WRITTEN NOTICE.

26. **FOR CONVENIENCE** - DHCD may terminate this AGREEMENT, FOR CONVENIENCE, in the event that DHCD is no longer authorized as an agency to administer GO VIRGINIA or if the funds allocated are no longer available.

The GRANTEE may terminate this AGREEMENT for convenience at any time provided that all of the following conditions are met:

- i. The GRANTEE gives DHCD ten (10) days WRITTEN NOTICE; and
- ii. The ACTIVITY(S) which have been initiated either have been completed and may be utilized in their stage of completion in a manner consistent with the objectives in the GRANTEE'S PROJECT APPLICATION, or will be completed by the GRANTEE through its own or other resources; and
- iii. The GRANTEE had honored or will honor all contractual obligations to third parties affected by GO VIRGINIA Statewide Competitive Grant funding; and
- iv. DHCD agrees to the termination.

A GRANTEE'S valid termination for convenience in accordance with these CONTRACT DOCUMENTS shall not affect nor prejudice the GRANTEE'S future relationship with DHCD nor its future consideration as a GO VIRGINIA recipient.

COMMUNICATIONS

27. GRANTEE and SUBGRANTEE agree to recognize GO Virginia's support for the PROJECT in all related communications with the media and its marketing publications. The following statement is suggested: *"This project was funded in part by GO Virginia, a state-funded initiative administered by the Virginia Department of Housing and Community Development (DHCD) that strengthens and diversifies Virginia's economy and fosters the creation of higher wage jobs in strategic industries."*

REQUEST FOR INFORMATION

28. The GRANTEE shall furnish, regularly and in such form and within such time as DHCD may require, reports to DHCD concerning the status of the PROJECT activities and grant funds. Such reports shall be submitted in the form and manner as prescribed herein and in WRITTEN NOTICES

from DHCD.

29. The GRANTEE shall maintain all records related to GO VIRGINIA grant funds. Records shall be readily accessible to DHCD, appropriate State agencies, and the general public during the course of the PROJECT and shall remain intact and accessible for three years from final closeout. Except if any litigation claims or audit is started before the expiration of the three-year period the records shall be retained until such action is resolved. Notwithstanding, records of any nonexpendable property must be retained for a three-year period following final disposition.

30. WRITTEN NOTICES shall constitute the only means of binding statements of fact or condition between the parties of this Agreement. All required reports and requests to be issued by the GRANTEE and SUBGRANTEE must be made by way of a WRITTEN NOTICE unless other means are specified in the CONTRACT DOCUMENTS. The GRANTEE shall act upon and respond to WRITTEN NOTICES promptly as directed. WRITTEN NOTICEs shall be deemed given on the date that they are received and may be given only by hand delivery, overnight delivery, or electronically by email with evidence of successful delivery. Any and all WRITTEN NOTICEs to DHCD made pursuant or relating to this Agreement shall be made to the Director of DHCD with a copy to those other recipients as specified by DHCD in writing.

31. The term CONTRACT DOCUMENTS means the following documents which are a part of this AGREEMENT and are incorporated by reference herein as if set out in full:

- A. AGREEMENT;
- B. PROJECT BUDGET AS APPROVED; and
- C. GO VIRGINIA STATEWIDE COMPETITIVE GRANT APPLICATION.

32. The Parties recognize and acknowledge the importance of avoiding conflicts of interest in connection with the Grant Funds. Accordingly, the SUBGRANTEE, contemporaneously with their execution of their respective grant contract, and in any event prior to receipt of any Grant Funds, shall confirm that a conflicts of interest policy exists that governs how officers and board members disclose additional compensation (not tied to salary or other remuneration, benefits or fringe) received from startups and small businesses that receive programming funded by Grant Funds during the grant performance period. Additionally, employees, and staff of the SUBGRANTEE are prohibited from having an economic or equity interest in or entering into or receiving the benefit of any separate agreements or compensation packages with startups and small businesses that receive programming funded by Grant Funds during the grant performance period. Contemporaneously with their execution of their respective grant contract, and in any event prior to receipt of any Grant Funds, the SUBGRANTEE shall certify that they have adopted binding policies that are consistent with and that effectuate the terms of this paragraph and shall notify the Director of DHCD. of any changes to such policies in submitted quarterly reports. Such certifications shall constitute material representations and warranties of fact upon which DHCD and the VITAL Steering Committee shall be entitled to rely without any obligation of further inquiry and shall be deemed a covenant contained within the terms of this Agreement.

33. The GRANTEE and SUBGRANTEE agree that the Project and the activities related thereto and which are funded by state funds must and shall be sustainable. DHCD and the VITAL Steering Committee as defined in the VITAL MOU will work together with the SUBGRANTEE to strategize how the Project will become sustainable after the PROJECT End Date and shall enter into an amendment to this Agreement in the form of a resource development strategy to ensure such sustainability no later than month six (6) of the Project. The SUBGRANTEE agrees to demonstrate progress towards sustainability to include finances secured through lead sponsors, donors, federal grants,

foundations, or other revenue, and number of sponsors, donor meetings held, federal grants applied for, or other revenue sought as part of the quarterly reporting required in this Agreement. By the 24th month of the grant period, the SUBGRANTEE shall have secured commitments for at least fifty percent (50%) of the funding that will be needed to continue steady-state project operations for the three (3) years after the grant period ends as defined by the steady-state operations target defined in the resource development strategy. If SUBGRANTEE secures less than 50%, but at least 35%, of the steady-state project operations funding that will be needed for the three years after the grant period ends, then GRANTEE and SUBGRANTEE will be granted a six-month extension through the 30th month of the grant period to achieve at least 50% of the required funding.

34. It is agreed by all parties hereto that the terms of this Agreement are contractual and not a mere recital. The parties hereto agree that this Agreement is a valid, binding and enforceable contract.

35. Any exhibits identified herein are hereby incorporated by reference. The introductory recitals set forth above are hereby incorporated into this Agreement as an expression of the Parties' intent and understanding and are incorporated herein as if repeated in full and are true in all respects.

36. This Agreement reflects the entire agreement by and between the Parties and no statements, promises or inducements made by any of the Parties which are not contained herein, shall be valid and binding. This Agreement shall not be binding on DHCD or the Commonwealth unless executed by the Director of DHCD. This Agreement may only be amended by a writing executed by the Director of DHCD.

37. It is agreed by the Parties hereto that the law of the Commonwealth of Virginia will govern all questions relating to the construction and enforcement of this Agreement.

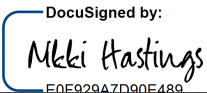
38. No delay or omissions by DHCD in exercising any right or remedy available to it under this Agreement or any documents executed in connection herewith shall impair any such right to remedy or constitute a waiver or acquiescence in any default by any other one or more of the parties hereto.

39. In case any provision in this Agreement shall be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby and such provision shall be ineffective only to the extent of such invalidity, illegality or unenforceability.

40. The captions and section headings contained herein are for convenience only and shall not be used in construing or enforcing any of the provisions of this Agreement. All personal pronouns used herein, whether used in the masculine, feminine or neuter gender, shall include all other genders. The singular shall include the plural and vice versa unless the context specifically requires otherwise.

IN WITNESS WHEREOF, the Parties have set their hands and seals as of the day, month and year first above written by their duly authorized agents and representatives.

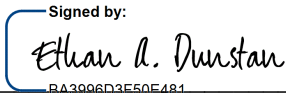
SUBGRANTEE
CHARLOTTESVILLE BIOHUB

BY:  E0F929A7D90E489... DATE: 11/27/2024
Nikki Hastings, Executive Director

GRANTEE
CENTRAL VIRGINIA PARTNERSHIP FOR ECONOMIC DEVELOPMENT

BY:  C4099ED823964D4 DATE: 11/27/2024
Helen Cauthen, President

REGIONAL COUNCIL 9

BY:  BA3996D3F50E481... DATE: 11/27/2024
Ethan A. Dunstan, Chair

COMMONWEALTH OF VIRGINIA
DEPARTMENT OF HOUSING AND COMMUNITY DEVELOPMENT

BY:  A38970B96D0746D... DATE: 11/27/2024
Bryan Horn, Director