

**GOVERNOR’S AGRICULTURE & FORESTRY INDUSTRIES DEVELOPMENT
(AFID) FUND INFRASTRUCTURE GRANT
&
ALBEMARLE COUNTY ECONOMIC DEVELOPMENT AUTHORITY
MATCH GRANT AGREEMENT**

This **INFRASTRUCTURE GRANT AGREEMENT** (the “Agreement”) dated April 21, 2026, by and between **OLIVE BRANCH GARDENS LLC, d/b/a Penny’s Imperfect Pizza** (the “Company”), a limited liability company authorized to transact business in the Commonwealth of Virginia, and the **ECONOMIC DEVELOPMENT AUTHORITY OF THE COUNTY OF ALBEMARLE, VIRGINIA** (the “Authority”), a political subdivision of the Commonwealth.

WITNESSETH:

WHEREAS, the County of Albemarle has been awarded an AFID Infrastructure Grant in the amount of \$12,465.45 and expects to receive such amount through reimbursement from the Governor’s Agriculture and Forestry Industries Development Fund (the “AFID Grant”) administered by the Virginia Department of Agriculture and Consumer Services (“VDACS”) for the purpose of inducing the Company to purchase and operate certain equipment (“Equipment”) as described in the AFID Infrastructure Grant Guidelines, the Company’s Grant Application and Work Plan, and the Memorandum of Agreement (“MOA”) between VDACS and Albemarle County, all incorporated herein by reference;

WHEREAS, the Authority will provide a local match of \$12,465.45 (“Local Match Grant”), consistent with the AFID Infrastructure Grant Program;

WHEREAS, the Company seeks to expand its production capacity through the purchase and installation of equipment including, but not limited to, a dough divider, dough rounder, dough press, cold storage equipment, portable generator, Robot Coupe, and blender, all as described in the Company’s AFID Grant Application;

WHEREAS, the Authority and the Company desire to set forth their understanding regarding the payout, use, verification, and potential repayment of the AFID Grant and Local Match Grant;

NOW, THEREFORE, in consideration of the mutual benefits and undertakings, the parties hereby agree as follows.

Section 1. Definitions.

For the purposes of this Agreement, the following terms have the following definitions:

“Grant Award Date” means February 1, 2026.

“Performance Date” means January 31, 2028, subject to extension by the Authority in consultation with the Secretary of Agriculture and Forestry for up to 15 months, with written notice to the Albemarle County Executive, the Company, and the Secretary of Agriculture and Forestry.

“Targets” means the Company’s required actions, including:

- (i) Purchase of the Equipment listed in the Grant Application;
- (ii) Expenditure of at least \$24,930.89 in total project costs as listed in the Grant Application budget;
- (iii) Placement of the Equipment into commercial operation at the Company’s Albemarle County business location;
- (iv) Verification of performance to the satisfaction of the Authority and VDACS; and
- (v) Compliance with the AFID Infrastructure Program Guidelines, the Grant Application, and the MOA.

Section 2. Targets.

The Company must meet all Targets on or before the Performance Date.

Section 3. Disbursement of AFID and Local Match Grants.

The Authority will disburse both the AFID Grant and the Local Match Grant only after:

1. The Company submits written verification of Equipment purchase, including invoices and receipts; and
2. The Authority verifies that the Equipment has been placed into commercial operation.

Consistent with the reimbursement-based nature of AFID Infrastructure Grants, the Authority will issue grant payments only after the Authority verifies performance and, for the AFID Grant portion, receives reimbursement from VDACS pursuant to the MOA.

The Company must fully cooperate in providing documentation necessary for required VDACS reporting.

Section 4. Company Reporting.

The Company must provide at its expense all required documents, reporting, and verification necessary for the Authority to meet VDACS reporting deadlines.

Records must be retained for three (3) years following the end of the Agreement or until audited. VDACS and state auditors must have access to such records.

Section 5. Verification of Targets.

Capital Investment Verification: The Company must:

- Submit invoices and receipts confirming purchase of Equipment totaling at least \$24,930.89;
- Permit site access to verify Equipment installation and operation; and
- Provide all additional documentation VDACS requires.

Section 6. Repayment Obligation.

(a) *Repayment of AFID Grant:* If VDACS cancels or refuses reimbursement through no fault of the Authority, the Company must repay to the Authority the AFID Grant funds disbursed.

(b) *Repayment for Cessation or Conveyance:* If the Company ceases operation in Albemarle County or sells Equipment purchased with grant funds before the end of 2027, the Authority may require repayment as follows:

- i. Before December 31, 2026 \$12,000
- ii. Before December 31, 2027: \$8,000
- iii. Before December 31, 2028: \$4,000

(c) *Failure to Repay:* If the Company fails to repay funds as required, the Company will be liable for interest, administrative costs, and attorney fees.

Section 7. Notices.

Formal notices and communications between the Parties must be given either by (i) personal service, (ii) delivery by a reputable document delivery service that provides a receipt showing date and time of delivery, (iii) mailing utilizing a certified or first class mail postage prepaid service of the United States Postal Service that provides a receipt showing date and time of delivery, or (iv) delivery by facsimile or electronic mail (email) with transmittal confirmation and confirmation of delivery, addressed as noted below. Notices and communications personally delivered or delivered by document delivery service will be deemed effective upon receipt. Notices and communications mailed will be deemed effective on the second business day following deposit in the United States mail. Notices and communications delivered by facsimile or email will be deemed effective the next business day, not less than 24 hours, following the date of transmittal and confirmation of delivery to the intended recipient. Such written notices and communications must be addressed to:

if to the Company, to:
Olive Branch Gardens LLC
(d/b/a Penny's Imperfect Pizza)
Attn: Matthew & Amanda Terillo, Co-Owners
4168 Gilbert Station Road
Barboursville, VA 22923
Email: info@olivebranchgardens.farm

with a copy to:
(Company may insert counsel)

if to the Authority, to:

Donald D. Long, Chair
Economic Development Authority
401 McIntire Road
Charlottesville, VA 22902

OR via email to:

economicdevelopmentauthority@albemarle.org

with a copy to:

Emily Kilroy, Assistant Secretary
Economic Development Office
401 McIntire Road
Charlottesville, VA 22902

OR via email to:

economicdevelopment@albemarle.org

Section 8. Miscellaneous.

(a) *Entire Agreement; Amendments:* This Agreement constitutes the entire agreement among the parties hereto as to the AFID Grant and the Local Match Grant and may not be amended or modified, except in writing, signed by each of the parties hereto. This Agreement is binding upon and inures to the benefit of the parties hereto and their respective successors and assigns. The Company may not assign its rights and obligations under this Agreement without the prior written consent of the Authority, and the Secretary of Agriculture and Forestry.

(b) *Governing Law; Venue; Attorney's Fees and Costs:* This Agreement is made, and is intended to be performed, in the Commonwealth and will be construed and enforced by the laws of the Commonwealth. Jurisdiction and venue for any litigation arising out of or involving this Agreement will lie in the Albemarle County General District Court or the Albemarle County Circuit Court and such litigation will be brought only in such courts. If the Authority files suit against the Company for any reason arising out of this Agreement, the Company will be liable for attorney's fees and costs.

(c) *Counterparts:* This Agreement may be executed in one or more counterparts, each of which will be an original, and all of which together will be one and the same instrument.

(d) *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 such 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 hereto have executed this Performance Agreement.

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

By _____
Donald D. Long
Chair

Date:

Approved as to form:

County Attorney (for the Authority)

**OLIVE BRANCH GARDENS
d/b/a Penny's Imperfect Pizza**

By _____
Amanda Terillo

Date: