Economic Development Authority
for Albemarle County, Virginia

RESOLUTION APPROVING A GRANT FOR CVILLEBIOHUB

WHEREAS, CvilleBioHub is an independent nonprofit 501(c)(3) organization founded in 2016 with a mission to accelerate the biotechnology industry in Central Virginia through engagement, resourcing, and education; and

WHEREAS, CvilleBioHub has an exclusive option to lease certain property located in Albemarle County, Virginia at North Fork Discovery Park (the "Property"), which will include 18,000 square feet of lab and office space, to serve as the home of its Commonwealth BioAccelerator; and

WHEREAS, CvilleBioHub intends to lease and develop the Property for commercial uses, including the development that is the subject of the Proposal Summary shown in Exhibit 1 attached hereto and incorporated herein by this reference; and

WHEREAS, CvilleBioHub is seeking funding for a $13 million renovation of the Property, and has obtained $7.5 million in state funds and is seeking funding from additional sources; and

WHEREAS, CvilleBioHub's project is consistent with, promotes, and implements serval goals objections, and actions of the 2025 Economic Development Strategic Plan

NOW, THEREFORE, BE IT RESOLVED, by the Economic Development Authority for Albemarle County, Virginia, that:

1. Approval of Grant: The EDA hereby approves a grant not to exceed Three Hundred Thousand United States Dollars ($300,000.00) from the Economic Development Opportunity Fund (EOF), contingent upon the appropriation of funds for that purpose from the County of Albemarle.

2. Development and Grant Agreement: The Chair of the Economic Development Authority is authorized to sign a Development and Grant Agreement with the County of Albemarle and CvilleBioHub upon its approval as to form and substance by the County Attorney.

3. Purpose of Funds: Grant funds will be used for eligible costs related to renovating the aforementioned lab and office space.

4. Performance & Reporting: As a condition of funding, CvilleBioHub, or its designee, at the CvilleBioHub's expense must provide the EDA with written reports on June 30,

2027 and thereafter on June 30 of each year until completion of the Project, verifying and describing Project progress, delays, challenges, milestone schedule, and development plan. The report must be in a form and contain content reasonably satisfactory to the Chair of the EDA or their designee. Upon the EDA's request for additional information, the Company will provide such additional information related to the Project to the EDA before disbursement of Grant funds.

5. Disbursement: Disbursement of grant funds may occur only after execution of the Development and Grant Agreement by all parties.

6. Compliance: The project and expenditure of EDA funds must comply with applicable federal, state, and local laws and regulations, including Virginia public procurement requirements, and will be administered in accordance with EDA policies.

7. Authorization: The Chair and/or Assistant Secretary of the EDA are authorized to take all actions, execute all documents, and make such modifications not materially adverse to the EDA as may be necessary or desirable to carry out the intent of this Resolution.

8. Effective Date: This Resolution will be effective immediately upon adoption.

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I, Emily Kilroy, do hereby certify that the foregoing writing is the Resolution duly adopted by the Economic Development Authority for the County of Albemarle, Virginia, by a vote of to as recorded below, at a meeting held on November 17th, 2026.

_____

Emily Kilroy
Assistant Secretary

	Yes	No
Dir. Long	____	_____
Dir. Hood	____	_____
Dir. Johnson	_____	_____
Dir. Storm	____	_____
Dir. Friedman	____	_____

Dir. Mechnick ____ _____

Dir. Cox ____ _____