

THIS AGREEMENT is made and entered into on the 18th day of September, 2018, by and among the **COUNTY OF ALBEMARLE, VIRGINIA** (hereinafter “the County”), a political subdivision of the Commonwealth of Virginia, **WILLOWTREE, INC.** (hereinafter “the Company”), a Virginia corporation, and the **ALBEMARLE COUNTY ECONOMIC DEVELOPMENT AUTHORITY** (hereinafter “the EDA”), a political subdivision of the Commonwealth of Virginia.

WITNESSETH:

WHEREAS, the Company is participating in the Virginia Jobs Investment Program New Jobs Program (hereinafter “VJIP”) with the Commonwealth of Virginia; and

WHEREAS, VJIP has agreed to provide the Company with one thousand dollars (\$1,000.00) for every new full-time job created by the Company that is filled for ninety (90) consecutive days in order to reduce the Company’s human resources costs; and

WHEREAS, the County is willing to provide Economic Opportunity Fund monies (hereinafter “EOF Grant”) to the EDA in order to provide half of a local match to VJIP with the expectation that the EDA will provide the monies to the Company upon successful completion of the Company’s obligations pursuant to this Agreement; and

WHEREAS, the EDA is willing to provide a portion of its own funds to the Company in order to provide half of a local match to VJIP (hereinafter “EDA Match”); and

WHEREAS, the stimulation of the additional tax revenue and economic activity to be generated by the Company’s creation of new full-time jobs constitutes a valid public purpose for the expenditure of public funds and is the animating purpose of the EOF Grant and the EDA Match.

NOW THEREFORE, in consideration of the foregoing, the mutual benefits, promises and undertakings of the parties to this Agreement, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties covenant and agree as follows:

Section 1. Definition. For purposes of this agreement, a “new full-time job” must require a minimum of either (i) 35 hours of an employee’s time per week for the entire normal year of the Company’s operations, which “normal year” must consist of at least 48 weeks, or (ii) 1,680 hours per year.

Section 2. Company Obligations. The Company is participating in the Virginia Jobs Investment Program New Jobs Program with the Commonwealth of Virginia. In order to receive an economic incentive payment from the Commonwealth, the Company is required to present a

“Virginia Jobs Investment Reimbursement Request Form” (hereinafter “the Form”) to the Commonwealth.

The Company agrees to provide the County and the EDA with its current roster of employees serving in full-time jobs on September 18, 2018.

The Company hereby agrees to provide a copy of the Form to the County and the EDA upon the Company’s submission of the Form to the Commonwealth.

The Company further agrees to provide, at the Company’s expense, detailed verification reasonably satisfactory to the County and the EDA of “new full time jobs” created.

Section 3. County and EDA Obligations. Upon submission and approval of the Form, the County, through EOF Grant funds paid to the EDA, and the EDA each pledge five hundred dollars (\$500.00) to the Company for each new full-time job in Albemarle County created by the Company. No individual employee may qualify for the payments more than one time.

The maximum amount of EOF Grant money from the County shall be one hundred thousand dollars (\$100,000.00). The maximum amount of EDA match money shall be one hundred thousand dollars (\$100,000.00).

Section 4. Term. This Agreement shall be in effect from March 1, 2018, until March 1, 2021. The parties may extend the term of this Agreement for one (1) calendar year upon written amendment signed by each of the parties.

Section 5. Miscellaneous.

A. *Entire Agreement; Amendments:* This Agreement constitutes the entire agreement among the parties hereto as to the EOF Grant and may not be amended or modified, except in writing, signed by each of the parties. This Agreement shall be binding upon and inure to the benefits of the parties and their respective successors and assigns. The Company may not assign its rights and obligations pursuant to this Agreement without the prior written consent of the County and the Authority.

B. *Governing Law; Venue:* This Agreement is made, and is intended to be performed, in the Commonwealth of Virginia and shall be construed and enforced by the laws of the Commonwealth. Jurisdiction and venue for any litigation arising out of or involving this Agreement shall lie in the Circuit Court of Albemarle County, and such litigation shall be brought only in that court.

C. *Counterparts:* This Agreement may be executed in one or more counterparts, each of which shall be an original, and all of which together shall be 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 the unenforceable provision will be deemed to be restated to reflect the original intentions of the parties as nearly as possible in accordance with applicable law.

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IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first written above.

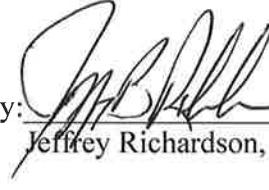
COUNTY OF ALBEMARLE, VIRGINIA

Approved as to form:



Amy Knight
County Attorney

By:



Jeffrey Richardson, County Executive

Date: 9/13/18

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

By:



W. Rod Gentry, Chairman

Date: 9/18/18

WILLOWTREE, INC.

By:



Tobias Dengel, CEO

Date: August 10, 2018