

MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding is dated June 7, 2017, 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”).

The purpose of this Memorandum of Understanding is to state the respective roles of the County and the EDA in implementing the County’s policies, objectives, and goals pertaining to economic development as provided in the County’s Comprehensive Plan.

The County and the EDA agree that the County’s goal for economic development – to create and maintain a strong, diverse, and sustainable economy, to retain existing businesses, and to promote new local ventures, all of which will benefit the County’s citizens – is also the goal of the EDA.

The County and the EDA also agree that promoting and assisting in the retention or expansion of existing businesses is a higher priority than attracting new businesses, and that the actions of the County and the EDA described below should be guided by that prioritization.

Lastly, the County and the EDA acknowledge that successful economic development is intrinsically tied to the sound planning policies and principles established in the County’s Comprehensive Plan.

1. The EDA will, to the extent that it is authorized under the Industrial Development and Revenue Bond Act (Virginia Code § 15.2-4900, *et seq.*), and to the extent that it has funding for these purposes:

A. Promote new employment activities, particularly those target industries identified in the 2012 Target Industry Study on lands designated as Development Areas in the Comprehensive Plan. (ED Strategy 1a)

B. Promote agriculture, forestry, and agricultural business enterprises on lands designated as Rural Area in the Comprehensive Plan that help support the Rural Area goals for a strong agricultural and forestal economy. (ED Strategy 1b)

C. Promote and assist business retention and expansion on lands designated as Development Areas in the Comprehensive Plan. (ED Strategy 2b)

D. Use the 2012 Target Industry Study to guide its actions pertaining to business retention and expansion and new business. (ED Strategy 3a)

E. Assist existing businesses where agriculture is a main component. (ED Strategy 3g)

F. Assist existing agricultural businesses. (ED Strategy 3h)

G. Promote and assist in the establishment and expansion of businesses on lands designated as Development Areas in the Comprehensive Plan on appropriately zoned lands. (ED Strategy 4b)

H. Promote and assist in the redevelopment of underutilized commercially- and industrially-zoned lands designated as Development Areas in the Comprehensive Plan. (ED Strategy 4c)

I. Promote and assist, on its own or in conjunction with other organizations or public bodies, small, locally owned, local agricultural businesses, minority-owned businesses, and micro-enterprises in their start-up and early operation efforts. (ED Strategy 6d)

J. Create appropriate incentives that address the needs of the target industries and emerging businesses. (ED Strategy 6e)

K. Promote and assist in relocating nonconforming businesses in the Rural Areas zoning district to lands designated as Development Areas in the Comprehensive Plan. As provided in Section 4(A), the EDA will obtain the Board of Supervisors' prior consent before it assists a business in establishing or expanding its use on lands designated Rural Area in the Comprehensive Plan if the business use is inconsistent with the Comprehensive Plan.

L. Allocate its emphasis on the following tasks as prioritized by the Board of Supervisors and directed in the Economic Development Strategic Plan:

1. Existing business retention or expansion
2. New business establishment
3. Workforce development
4. Real estate development and redevelopment
5. Business attraction

2. The County, through its Board of Supervisors, will:

A. Reasonably and timely consider all matters of the EDA which federal or state law or this Memorandum of Understanding requires action by the Board, including any proposed bond issuance by the EDA.

B. Continue the Economic Opportunity Fund, subject to appropriation.

3. The County and the EDA will:

A. Work cooperatively and in close coordination to achieve the County's goal for economic development.

B. Consider entering into a new Memorandum of Understanding after the County's Board of Supervisors adopts an Economic Development Strategic Plan.

4. The EDA will obtain prior consent of the County's Board of Supervisors before it:

A. Promotes and advocates establishing or expanding a business on lands designated as Rural Area in the Comprehensive Plan in order to allow a business to be established, or an existing business to be expanded, in the Rural Area if the business use is inconsistent with the Comprehensive Plan, including the land use policies of the Rural Area chapter of the Comprehensive Plan.

B. Acquires by any means possible, or assists any business or venture in acquiring, lands designated as Rural Area in the Comprehensive Plan in order to allow a business to be established, or an existing business to be expanded, in the Rural Area if the business use is not allowed by right or by special use permit in the Rural Areas zoning district.

The parties affirm that, on lands designated as Rural Area in the Comprehensive Plan, the primary role of the EDA is to promote the economic development of the Rural Area in a manner that is fully consistent with the land use policies of the Rural Area chapter of the Comprehensive Plan and, in particular, promoting agriculture, forestry, and agricultural business enterprises that help support a strong agricultural and forestry economy.

5. Interpretation and implementation. This Memorandum of Understanding shall be interpreted and implemented as follows:

A. The interpretation of the Comprehensive Plan shall be the sole responsibility of the Board of Supervisors or its express designee.

B. The terms used in this Memorandum of Understanding, including, but not limited to, “Development Areas,” “Rural Area,” and “Target Industry,” will be interpreted as they are defined or described in the County’s Comprehensive Plan or Zoning Ordinance, as applicable in the context in which they are used.

C. As used in Section 4, the term “expanded” means any change that increases the building footprint of an existing building or adds a new building.

D. Notwithstanding Sections 4(A) and (B), neither the EDA nor its individual members shall be prohibited from discussing potential economic development projects with landowners and businesses in order to gather information for the Board of Supervisors’ consideration and deliberation. The EDA will communicate relevant information to the Board of Supervisors.

6. Amendment. This Memorandum of Understanding may be amended at any time in writing by mutual agreement of the County and the EDA.

7. Termination. This Memorandum of Understanding may be terminated at any time by mutual agreement of the County and the EDA, or by the County after first providing 60 days’ written notice to the chair of the EDA.

8. Legislative powers preserved. This Memorandum of Understanding does not restrict or alter any legislative power of the Board of Supervisors under the Industrial Development and Revenue Bond Act or any other law.

SIGNATURES ARE ON THE FOLLOWING PAGE

COUNTY OF ALBEMARLE, VIRGINIA

A handwritten signature in blue ink, reading "Diantha H. McKeel", written over a horizontal line.

Diantha H. McKeel, Chair
Board of County Supervisors

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

A handwritten signature in black ink, reading "W. Rod Gentry", written over a horizontal line.

W. Rod Gentry, Chair