

MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding is dated September ___, 2016 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 diverse, strong, and sustainable economy, and to retain and benefit the County’s citizens, existing businesses, and new local ventures – 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:

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 in the Development Areas. (ED Strategy 1a)

B. Promote agriculture, forestry, and agribusiness enterprises in the Rural Area 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 within the Development Areas. (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 within the Development Areas on appropriately zoned lands. (ED Strategy 4b)

H. Promote and assist in the redevelopment of underutilized commercially- and industrially-zoned lands within the Development Areas. (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 from the Rural Area to the Development Areas.

2. The EDA will not, without the prior approval of the County's Board of Supervisors:

A. Promote and assist in establishing or expanding businesses within the Rural Area that are inconsistent with the land use policies of the Rural Area.

B. Promote and assist in establishing or expanding businesses within the Rural Area on any parcel that is not within the Rural Areas zoning district.

C. Acquire by any means possible, or assist any business in acquiring, land within the Rural Area for business establishment or expansion if the proposed use is not allowed by right or by special use permit in the Rural Areas zoning district.

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

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

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

4. The County and the EDA will:

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

B. Consider amending this Memorandum of Understanding if and when the County's Board of Supervisors adopts an Economic Development Strategic Plan.

C. Interpret the terms used in this Memorandum of Understanding including, but not limited to, "Development Areas," "Rural Area," and "Target Industry," 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.

COUNTY OF ALBEMARLE, VIRGINIA

Liz Palmer, Chair
Board of County Supervisors

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

W. Rod Gentry, Chair