

## RESOLUTION



### OF APPROVAL OF A VIRGINIA BUSINESS READY SITE PROGRAM GRANT

**WHEREAS**, Virginia Economic Development Partnership Authority (“VEDP”) has created a Virginia Business Ready Site Program Grant (the “Business Ready Grant”), whereby VEDP provides grants to public bodies to advance and accelerate economic growth in industrial sites;

**WHEREAS**, these funds are designed to prepare industrial sites for sale and development;

**WHEREAS**, the Economic Development Authority for the City of Waynesboro (the “EDA”) has been awarded a Business Ready Grant of and expects to receive \$3,911,145 from the VEDP for the purpose of site development;

**WHEREAS**, the Business Ready Grant is targeted to be used for improvements to Nature’s Crossing Technology Center on South Delphine, Waynesboro, Virginia, which property is currently owned by the City of Waynesboro, Virginia (the “City”);

**WHEREAS**, the Business Ready Grant and the relationship between the EDA and VEDP is governed by a Performance Agreement, which is attached hereto and incorporated herein as Exhibit 1.

**WHEREAS**, under the terms and conditions of the Performance Agreement, the City is required to provide thirty-three percent of the amount of the Grant disbursed in local match funds, which, if the full Grant is funded, totals \$1,303,715; and

**WHEREAS**, the City supports the EDA in this award and agrees to provide the match as required by the Performance Agreement in order to revitalize the community.

**NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF WAYNESBORO, VIRGINIA** that the City supports the Economic Development Authority for the City of Waynesboro with respect to its award of a Business Ready Grant from the Virginia Economic Development Partnership Authority in the amount of \$3,911,145 to be used for improvements to and site development of the property located on South Delphine known as the Nature’s Crossing Technology Center (the “Project”) and authorizes the City Manager to take such steps as may be necessary to move forward with the Project, including, without limitation, expenditure of the local match funds, transfer of the property to the EDA, execute deeds and documents, and to take any other actions that are reasonable and necessary to effectuate the purpose of this Resolution.

**CERTIFICATE**

The undersigned Chairman and Clerk of the City Council of City of Waynesboro, Virginia hereby certify that the foregoing constitutes a true and correct copy of a resolution entitled Resolution of Approval of a Virginia Business Ready Site Program Grant, adopted by the City Council at a meeting held on .

[SEAL]

ATTEST: \_\_\_\_\_  
Clerk, City Council  
City of Waynesboro, Virginia

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Mayor, City Council  
City of Waynesboro, Virginia