



AGENDA
ECONOMIC DEVELOPMENT AUTHORITY OF THE COUNTY OF BEDFORD, VA
Bedford County Administration Ground Floor Training Room
122 E Main Street
Bedford, VA 24523
August 1, 2024
5:30 p.m.

(1) CALL TO ORDER

(2) APPROVAL OF AGENDA

(3) APPROVAL OF MEETING MINUTES – June 6, 2024

(4) REPORTS

- A. Economic Development Director's Report
- B. Monthly Financial Report
- C. Monthly Accounts Payable Report – (see June/July bills that have been paid)

EDA	
EDA Mileage – June meeting	\$114.39
Bedford Center	
Town of Bedford Power – CVCC	\$5,162.18
Peaksview Landscaping (June only)	\$503.00
BRWA	\$282.32
New London	
Southside Electric –	\$1,215.14
Peaksview Landscaping (June only)	\$1,553.94
Washington Street	
Peaksview Landscaping (June only)	\$224.00
TOTAL:	\$9,054.97

(5) TOWN OF BEDFORD

(6) BEDFORD CENTER FOR BUSINESS

- A. Consideration of a CVCC security system
- B. Review and approve HVAC system proposals
- C. Approval of East Coast Fabricators lease renewal

(7) MONTVALE CENTER FOR COMMERCE

- A. Ratify Lot I-3 sale and authorize Chairman to sign deed and closing documents.

(8) NEW LONDON BUSINESS AND TECHNOLOGY CENTER

- A. Consideration of site work proposal for lots 10A and 12A.
- B. Authorize Economic Development Director to sign VDOT Project Administration Agreement for ECON-099-911.

(9) WASHINGTON STREET PROPERTY

(10) OTHER BUSINESS

- A. Consideration of an extension of the WexcoUSA performance agreement.
- B. Consideration of a storage building structure in the parking lot in Forest Professional Park (Graves Mill Road).
- C. Ratify the Confident Equipment, LLC performance agreement
- D. Consideration of a small business development grant program.

(11) CLOSED SESSION

Closed Session pursuant to Section 2.2-3711 (A) (3), Discussion or consideration of the acquisition of real property for a public purpose, or of the disposition of publicly held real property, where discussion in an open meeting would adversely affect the bargaining position or negotiating strategy of the public body.

Closed Session pursuant to Section 2.2-3711 (A) (5), Discussion concerning a prospective business or industry or the expansion of an existing business or industry where no previous announcement has been made of the business or industry's interest in locating or expanding its facilities in the community.



MINUTES

ECONOMIC DEVELOPMENT AUTHORITY OF THE COUNTY OF BEDFORD, VA
Bedford County Administration Ground Floor Training Room
122 E Main Street
Bedford, VA 24523
June 6, 2024
5:30 p.m.

Economic Development Authority:

Present: David Wells (District 1); Vicki Gardner (District 2); Wyatt Walton (District 3); Matthew Braud (District 4); Kristy Milton (District 5); Jimmy Robertson (District 6); Jim Messier (District 7)

Staff Present: Pam Armstrong – Economic Development Director; Holley Scheffel – Business Programs Coordinator; Trish Luger-Administrative Assistant; Patrick Skelley – County Attorney; Justin Stauder – Deputy County Administrator; Ashley Anderson – Director of Finance

Guests- Charla Bansley

(1) CALL TO ORDER

Chairman Walton called the meeting to order at 5:30 p.m.

(2) APPROVAL OF AGENDA

Chairman Walton asked for a motion to accept the agenda. Mr. Braud moved, seconded by Mr. Messier.

Adopted Unanimously

(3) APPROVAL OF MEETING MINUTES – May 2, 2024

Mr. Walton asked for a motion to approve the May 2, 2024, minutes. Mr. Wells moved, seconded by Mr. Braud.

Adopted Unanimously

(4) REPORTS

A. Economic Development Director's Report

Tobacco Commission grants for Well Farm Meats and the New London project have been tabled until September. Well Farm Meats needs to complete the land financing, and a response from the VEDP is required for the New London project, which is expected in late June or early July.

Ms. Armstrong connected Georgia-Pacific with VEDP regarding rail issues. Chris Hughes from G-P followed up with Ms. Armstrong and commended her for the support and connection provided by the Virginia Economic Development Partnership who provided insight and suggestions for communication with CSX.

Ms. Armstrong plans to visit Georgia-Pacific in September to view the new bridge to their landfill in Amherst County.

The Motiva property in Montvale has sold to investor, Robert Young. The 7,200 square foot building on seven acres will be available for lease at \$4,800 monthly.

Project Moonstone, which is interested in the Teva building, was supposed to close this week but was delayed due to a phase two environmental study. Teva is still actively being marketed, with current interest from the state.

Ms. Armstrong has a meeting next week at Teva's Adenovirus vaccine plant in Forest.

The LRBA is planning a Canadian Embassy Nuclear Fam Tour in September. This transpired from the 2023 Canada/Virginia Nuclear Energy Roundtable. The first planning meeting discussed the schedule and visiting area businesses.

B. Business Programs Report

Career and Technical Education (CTE) Signing Day was held on May 7, 2024, in partnership with the economic development office and the Bedford Area Chamber of Commerce. Thirty Bedford County Public School students were celebrated surrounded by their classmates, teachers, family, friends, and employers that day. Some students will continue their education in higher educational institutions while others will enter the workforce with skills learned in their CTE Programs.

The Bedford County Public Schools (BCPS) Teachers for Tomorrow/Early Childhood Education End of Year Celebration was held on May 9 at the Susie G. Gibson Science and Technology Center. Twelve students spoke about their internship opportunities this year, and some students were lucky enough to intern with their previous teachers. Students talked about their all-time favorite teacher, as many educators were in the audience.

The Teachers for Tomorrow Career and Technical Education (CTE) Program provides aspiring teachers with the opportunity to experience the profession in a controlled environment under the guidance of a licensed and certified teacher.

On May 17, 2024, Bedford County Public Schools hosted students from across the Lynchburg Region at the National D-Day Memorial for Military Signing Day. Twenty graduating seniors from Amherst County, Appomattox County, Bedford County, Campbell County, and Lynchburg City were honored for enlisting in military service. Three students were present and recognized for becoming a new chapter of heroes.

The Bedford ONE Tours for the school year 2024-2025 have all been coordinated. The schedule is now open for 2025-2026 locations.

BCPS announced a new school superintendent on Monday of this week. Mr. Dupere assumes his role on July 1, 2024, and hopefully, he will continue to be an advocate and ally of Career and Technical Education.

C. Monthly Financial Report

Ms. Anderson confirmed that page numbers will be included in future documents.

For the end of FY24, Ms. Anderson is projecting that revenues will exceed the budget by approximately \$107,000. Expenditures should come in under budget by about \$50,000. This would result in a surplus of \$157,000, which is derived from unbudgeted interest earnings and clawbacks from incentive grants and unused contingency funds.

The income statement shows a year-to-date net gain of approximately \$120,000.

The cash balance for the EDA is approximately \$2.2 million. An additional \$150,000 was moved from the operating account to the investment account. The May budget report will reflect the increase.

D. Monthly Accounts Payable Report – (see May bills that have been paid)

EDA	
EDA Mileage – May meeting	\$114.39
Bedford Center	
Town of Bedford Power – CVCC	\$2,601.77
Peaksview Landscaping	\$503.00
BRWA	\$173.17
New London	
Southside Electric –	\$609.64
Peaksview Landscaping	\$1,553.94
Washington Street	
Peaksview Landscaping	\$224.00
TOTAL:	\$5,779.91

Mr. Braud made a motion to enter closed session, seconded by Mr. Robertson.

(5) CLOSED SESSION

Closed Session pursuant to Section 2.2-3711 (A) (3). Discussion or consideration of the acquisition of real property for a public purpose, or of the disposition of publicly held real property, where discussion in an open meeting would adversely affect the bargaining position or negotiating strategy of the public body.

Closed Session pursuant to Section 2.2-3711 (A) (5). Discussion concerning a prospective business or industry or the expansion of an existing business or industry where no previous announcement has been made of the business or industry's interest in locating or expanding its facilities in the community.

Closed Session pursuant to Section 2.2-3711 (A) (29). Discussion of the award of a public contract involving the expenditure of public funds, including interviews of bidders or offerors, and discussion of the terms or scope of such contract, where discussion in an open session would adversely affect the bargaining position or negotiating strategy of the public body.

Mr. Braud made a motion, seconded by Mr. Wells to leave the closed session.

Voting yes: Mr. Robertson, Ms. Gardner, Chairman Walton, Mr. Wells, Mr.

Braud, Ms. Milton, Mr. Messier

Voting no: None

Adopted Unanimously

(6) TOWN OF BEDFORD

The town is set to proceed with the purchase of the Winoa facility now that BRWA has agreed to take over the responsibility of the pump station at the site.

(7) BEDFORD CENTER FOR BUSINESS

There are no updates to report.

(8) MONTVALE CENTER FOR COMMERCE

There are no updates to report.

(9) NEW LONDON BUSINESS AND TECHNOLOGY CENTER

The request for proposal (RFP) for site work on lots 10A & 12A project will accept sealed bids until 3 p.m. on July 9th.

The stormwater credits in existence are to expire on 7/1/2024. Upon groundbreaking, additional credits will need to be purchased, with an average cost of \$2,500 to \$4,000.

(10) WASHINGTON STREET PROPERTY

A. Consideration to allow Bedford County Public School bus and resident parking in designated areas of the upper Elba parking lot.

The request to allow parking in the lot was denied, and it was decided that the property owner needs to provide parking for his tenants.

(11) OTHER BUSINESS

A. Consideration of proposal for broker services regarding EDA-owned property.
The EDA decided to repost the RFP with updated parameters.

B. Consideration of a request to be a sponsor of the Bedford County Fair.
A motion was made by Ms. Milton, seconded by Mr. Wells to donate \$2,500 for a gold-level sponsorship.

Adopted Unanimously

C. Approval of revised childcare grant application guidelines.
Chairman Walton approved Ms. Armstrong to update the summary of the childcare application.

Mr. Braud made a motion, seconded by Ms. Milton to adjourn the meeting at 6:43 pm.

Adopted Unanimously

**Economic Development Authority
YTD Budget Report
Combined
For The Month Ended June 30, 2024**

Page 1

	Revised Budget	YTD Actual	Available Budget
Revenues			
Interest On Bank Deposits	\$ -	\$ 3,450.40	\$ (3,450.40)
Interest On Investments	-	33,986.09	(33,986.09)
BRWA Cell Tower Income	-	15,918.12	(15,918.12)
Miscellaneous Revenue	-	73,067.16	(73,067.16)
Recovered Costs - Belvac	1,447.59	-	1,447.59
Recovered Costs - Damage Preve	390.41	542.24	(151.83)
Recovered Costs - Liberty Univ	2,597.00	-	2,597.00
Recovered Costs - Nanotouch	393.00	-	393.00
Smplm -Recovered Costs - Other	1,061.00	-	1,061.00
Transfer From General Fd	163,055.00	163,055.00	-
Property Rentals - CVCC	142,296.00	142,296.00	-
Property Rentals - East Coast	121,280.00	121,280.04	(0.04)
Property Rentals - MBC	3,600.00	3,600.00	-
Property Rentals-Brewery	43,818.36	43,818.36	-
Property Rentals	30,600.00	28,050.00	2,550.00
Property Rentals - Belvac	260,000.00	260,004.04	(4.04)
NL Phase 2 - State Grant Revenue	63,750.00	63,750.00	-
Total Revenues	\$ 834,288.36	\$ 952,817.45	\$ (118,529.09)
Expenses			
Accounting & Auditing Services	\$ 10,000.00	\$ 17,660.00	\$ (7,660.00)
Advertising Services	6,500.00	8,374.16	(1,874.16)
Attorney And Legal Services	2,500.00	132.20	2,367.80
Admin Salary -Skilled Services	23,000.00	28,012.18	(5,012.18)
Building Repair & Maint Svcs	150,000.00	52,274.97	97,725.03
Building Repair & Maint Svcs	-	2,376.25	(2,376.25)
Postage And Freight	120.00	-	120.00
Conference & Education	1,500.00	525.27	974.73
Employee Recognition	100.00	-	100.00
Travel Mileage	1,500.00	1,194.58	305.42
General Liability Insurance	654.00	-	654.00
Automobile Liability Insurance	150.00	-	150.00
Property Insurance	10,018.00	-	10,018.00
Boiler And Machinery Insurance	1,264.00	-	1,264.00
Other Financial Insurances	675.00	-	675.00
Public Officials Insurance	182.00	-	182.00
Cyber Risk Insurance	100.00	-	100.00
Office Supplies	500.00	-	500.00

Food & Meals Non-Travel	2,300.00	2,329.88	(29.88)
BDONE-Food and Meals Non Travel	3,000.00	2,434.60	565.40
BSAPP-Food and Meals Non Travel	2,500.00	1,677.45	822.55
Display And Exhibit Equipment	-	38.57	(38.57)
Performance Incentives	-	30,000.00	(30,000.00)
Building Repair & Maint Svcs	9,500.00	476.25	9,023.75
CVCC Bldg Rep & Maint Svcs	-	1,345.12	(1,345.12)
Grounds Repair & Maint Svcs	8,900.00	4,237.02	4,662.98
CVCC - Grounds Rep & Maint Svcs	-	2,918.36	(2,918.36)
CVCC - Equip Rep & Maint Svcs	31,200.00	8,999.46	22,200.54
ECOST - Equip Rep & Maint Svcs	2,000.00	911.00	1,089.00
CVCC - Electrical Service Charges	40,000.00	32,889.74	7,110.26
CVCC - Water & Sewer Charges	2,000.00	1,925.18	74.82
Other Service Charges	-	77.87	(77.87)
CVCC - Building Materials	-	729.16	(729.16)
VCC - Debt Principal	13,035.29	12,751.60	283.69
VCC - Debt Interest	30,783.07	31,066.76	(283.69)
Grounds Repair & Maint Svcs	1,600.00	783.60	816.40
Building Repair & Maint Svcs	7,500.00	10,324.98	(2,824.98)
Grounds Repair & Maint Svcs	1,500.00	1,748.29	(248.29)
Equipment Repair & Maint Svcs	-	16.00	(16.00)
Real Property Taxes	-	223.30	(223.30)
Vista-Building Materials	-	2,201.41	(2,201.41)
Site Improv-Parking Lots/Pavin	200,000.00	226,692.00	(26,692.00)
A & E Services	-	1,220.00	(1,220.00)
NLPH2 - A&E Services	127,500.00	127,500.00	-
Building Repair & Maint Svcs	3,102.00	5,423.93	(2,321.93)
Grounds Repair & Maint Svcs	20,000.00	526.94	19,473.06
Electrical Service Charges	7,100.00	24,094.13	(16,994.13)
Other Service Charges	-	7,208.46	(7,208.46)
Site Improvements	-	62.58	(62.58)
Shell Bldg - Debt Principal	105,420.23	105,420.23	-
Shell Bldg - Debt Interest	48,113.65	48,113.65	-
Total Expenses	<u>\$ 875,817.24</u>	<u>\$ 806,917.13</u>	<u>\$ 68,900.11</u>
Net Surplus (Deficit)	<u>\$ (41,528.88)</u>	<u>\$ 145,900.32</u>	<u>\$ 187,429.20</u>

**Economic Development Authority
YTD Budget Report
Montvale Center for Commerce
For The Month Ended June 30, 2024**

	Revised Budget	YTD Actual	Available Budget
Revenues			
Total Revenues	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Expenditures			
Grounds Repair & Maint Svcs	<u>\$ 1,600.00</u>	<u>\$ 783.60</u>	<u>\$ 816.40</u>
Total Expenditures	<u>\$ 1,600.00</u>	<u>\$ 783.60</u>	<u>\$ 816.40</u>
Net Surplus (Deficit)	<u><u>\$ 1,600.00</u></u>	<u><u>\$ 783.60</u></u>	<u><u>\$ (816.40)</u></u>

**Economic Development Authority
YTD Budget Report
New London
For The Month Ended June 30, 2024**

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	Revised Budget	YTD Actual	Available Budget
Revenues			
Property Rentals - Belvac	\$ 260,000.00	\$ 260,004.04	\$ (4.04)
NL Phase 2 - State Grant Revenue	63,750.00	63,750.00	-
Total Revenues	<u>\$ 323,750.00</u>	<u>\$ 323,754.04</u>	<u>\$ (4.04)</u>
Expenditures			
A & E Services	\$ -	\$ 1,220.00	\$ (1,220.00)
NLPH2 - A&E Services	127,500.00	127,500.00	-
Building Repair & Maint Svcs	3,102.00	5,423.93	(2,321.93)
Grounds Repair & Maint Svcs	20,000.00	526.94	19,473.06
Electrical Service Charges	7,100.00	24,094.13	(16,994.13)
Other Service Charges	-	7,208.46	(7,208.46)
Site Improvements	-	62.58	(62.58)
Shell Bldg - Debt Principal	105,420.23	105,420.23	-
Shell Bldg - Debt Interest	48,113.65	48,113.65	-
Total Expenditures	<u>\$ 311,235.88</u>	<u>\$ 319,569.92</u>	<u>\$ (8,334.04)</u>
Net Surplus (Deficit)	<u><u>\$ 12,514.12</u></u>	<u><u>\$ 4,184.12</u></u>	<u><u>\$ (8,330.00)</u></u>

**Economic Development Authority
YTD Budget Report
Bedford Center for Business
For The Month Ended June 30, 2024**

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	Revised Budget	YTD Actual	Available Budget
Revenues			
Property Rentals - CVCC	\$ 142,296.00	\$ 142,296.00	\$ -
Property Rentals - East Coast	121,280.00	121,280.04	(0.04)
Property Rentals - MBC	3,600.00	3,600.00	-
Total Revenues	<u>\$ 267,176.00</u>	<u>\$ 267,176.04</u>	<u>\$ (0.04)</u>
Expenditures			
Building Repair & Maint Svcs	\$ 9,500.00	\$ 476.25	\$ 9,023.75
CVCC Bldg Rep & Maint Svcs	-	1,345.12	(1,345.12)
Grounds Repair & Maint Svcs	8,900.00	4,237.02	4,662.98
CVCC - Grounds Rep & Maint Svcs	-	2,918.36	(2,918.36)
CVCC - Equip Rep & Maint Svcs	31,200.00	8,999.46	22,200.54
ECOST - Equip Rep & Maint Svcs	2,000.00	911.00	1,089.00
CVCC - Electrical Service Charges	40,000.00	32,889.74	7,110.26
CVCC - Water & Sewer Charges	2,000.00	1,925.18	74.82
Other Service Charges	-	77.87	(77.87)
CVCC - Building Materials	-	729.16	(729.16)
Total Expenditures	<u>\$ 93,600.00</u>	<u>\$ 54,509.16</u>	<u>\$ 39,090.84</u>
Net Surplus (Deficit)	<u><u>\$ 173,576.00</u></u>	<u><u>\$ 212,666.88</u></u>	<u><u>\$ 39,090.88</u></u>

**Economic Development Authority
YTD Budget Report
Bedford Brewery
For The Month Ended June 30, 2024**

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	Revised Budget	YTD Actual	Available Budget
Revenues			
Property Rentals-Brewery	\$ 43,818.36	\$ 43,818.36	\$ -
Total Revenues	<u>\$ 43,818.36</u>	<u>\$ 43,818.36</u>	<u>\$ -</u>
Expenditures			
VCC - Debt Principal	\$ 13,035.29	\$ 12,751.60	\$ 283.69
VCC - Debt Interest	30,783.07	31066.76	(283.69)
Total Expenditures	<u>\$ 43,818.36</u>	<u>\$ 43,818.36</u>	<u>\$ 0.00</u>
Net Surplus (Deficit)	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

**Economic Development Authority
YTD Budget Report
Washington Street
For The Month Ended June 30, 2024**

Page 7

	Revised Budget	YTD Actual	Available Budget
Revenues			
Property Rentals	\$ 30,600.00	\$ 28,050.00	\$ 2,550.00
Total Revenues	<u>\$ 30,600.00</u>	<u>\$ 28,050.00</u>	<u>\$ 2,550.00</u>
Expenditures			
Building Repair & Maint Svcs	\$ 7,500.00	\$ 10,324.98	\$ (2,824.98)
Grounds Repair & Maint Svcs	1,500.00	1,748.29	(248.29)
Equipment Repair & Maint Svcs	-	16.00	(16.00)
Real Property Taxes	-	223.30	(223.30)
Vista-Building Materials	-	2,201.41	(2,201.41)
Site Improv-Parking Lots/Pavin	200,000.00	226,692.00	(26,692.00)
Total Expenditures	<u>\$ 209,000.00</u>	<u>\$ 241,205.98</u>	<u>\$ (32,205.98)</u>
Net Surplus (Deficit)	<u><u>\$ (178,400.00)</u></u>	<u><u>\$ (213,155.98)</u></u>	<u><u>\$ (34,755.98)</u></u>

**Economic Development Authority
Income Statement
Combined
For The Month Ended June 30, 2024**

Page 1

	MTD Actual	YTD Actual
Revenues		
Interest On Bank Deposits	\$ 45.72	\$ 3,450.40
Interest On Investments	7,465.33	33,986.09
BRWA Cell Tower Income	1,326.51	15,918.12
Miscellaneous Revenue	100.00	73,067.16
Transfer From General Fd	-	163,055.00
Property Rentals - CVCC	-	142,296.00
Property Rentals-East Coast	10,106.67	121,280.04
Property Rentals - MBC	300.00	3,600.00
Property Rentals-Brewery	3,651.53	43,818.36
Property Rentals	2,550.00	28,050.00
Property Rentals - Belvac	21,666.67	260,004.04
NL Phase 2 - State Grant Revenue	-	63,750.00
 Total Revenues	 <u>\$ 47,212.43</u>	 <u>\$ 952,817.45</u>
Expenses		
Accounting & Auditing Services	-	17,660.00
Advertising Services	\$ 81.00	\$ 8,374.16
Attorney And Legal Services	-	132.20
Admin Salary -Skilled Services	13,711.51	28,012.18
Building Repair & Maint Svcs	-	52,274.97
Building Repair & Maint Svcs	-	2,376.25
Postage And Freight	-	-
Conference & Education	25.27	525.27
Employee Recognition	-	-
Travel Mileage	114.39	1,194.58
General Liability Insurance	-	-
Automobile Liability Insurance	-	-
Property Insurance	-	-
Boiler And Machinery Insurance	-	-
Other Financial Insurances	-	-
Public Officials Insurance	-	-
Cyber Risk Insurance	-	-
Office Supplies	-	-
Food & Meals Non-Travel	260.19	2,329.88
BDONE-Food and Meals Non Travel	675.00	2,434.60
BSAPP-Food and Meals Non Travel	1,677.45	1,677.45
Display And Exhibit Equipment	-	38.57
Building Repair & Maint Svcs	-	476.25

Economic Development Authority
Income Statement
Combined
For The Month Ended June 30, 2024

Page 2

	MTD Actual	YTD Actual
CVCC - Bldg Repair & Maint Svcs	80.00	1,345.12
Grounds Repair & Maint Svcs	678.00	4,237.02
CVCC - Grounds Rep & Maint Svcs	-	2,918.36
CVCC - Equipm Rep & Maint Svcs	56.00	8,999.46
ECOST - Equip Rep & Maint Svcs	36.00	911.00
CVCC - Electrical Service Charges	2,559.33	32,889.74
CVCC - Water & Sewer Charges	139.73	1,925.18
Other Service Charges	-	77.87
CVCC - Building Materials	-	729.16
VCC - Debt Principal	1,129.48	12,751.60
VCC - Debt Interest	2,522.05	31,066.76
Grounds Repair & Maint Svcs	293.85	783.60
Building Repair & Maint Svcs	9,600.00	10,324.98
Grounds Repair & Maint Svcs	224.00	1,748.29
Equipment Repair & Maint Svcs	16.00	16.00
Real Property Taxes	-	223.30
Vista-Building Materials	-	2,201.41
Site Improv-Parking Lots/Pavin	-	226,692.00
A & E Services	-	1,220.00
NLPH2 - A&E Services	-	127,500.00
Building Repair & Maint Svcs	3,800.00	5,423.93
Grounds Repair & Maint Svcs	-	526.94
Electrical Service Charges	1,553.94	24,094.13
Other Service Charges	609.64	7,208.46
Site Improvements	-	62.58
Shell Bldg - Debt Principal	8,834.25	105,420.23
Shell Bldg - Debt Interest	3,960.24	48,113.65
Performance Incentives	-	30,000.00
Total Expenses	<u>\$ 52,637.32</u>	<u>\$ 806,917.13</u>
Net Gain (Loss)	<u><u>\$ (5,424.89)</u></u>	<u><u>\$ 145,900.32</u></u>

	Operating	Investment	Total
Beginning Cash Balance	\$ 547,125.06	\$ 1,676,520.76	\$ 2,223,645.82
Net Gain (Loss)	(12,890.22)	7,465.33	(5,424.89)
Plus: Prepaid Rent - CVCC	142,296.00		
Less: Accounts Payable		-	-
Less: Performance Incentives	-	-	-
Less encumbered amt	-	-	-
Less: Cell Tower Rent Rec'd in June	(1,326.51)	-	(1,326.51)

**Economic Development Authority
Income Statement
Combined
For The Month Ended June 30, 2024**

Page 3

	MTD Actual	YTD Actual	
Ending Cash Balance	<u>\$ 675,204.33</u>	<u>\$ 1,683,986.09</u>	<u>2,359,190.42</u>

**Economic Development Authority
Income Statement
Administration
For The Month Ended June 30, 2024**

Page 4

	MTD Actual	YTD Actual
Revenues		
Interest On Bank Deposits	\$ 45.72	\$ 3,450.40
Interest On Investments	7,465.33	33,986.09
BRWA Cell Tower Income	1,326.51	15,918.12
Miscellaneous Revenue	100.00	73,067.16
Recovered Costs - Belvac	-	-
Recovered Costs - Damage Preve	-	542.24
Recovered Costs - Liberty Univ	-	-
Recovered Costs - Nanotouch	-	-
Smplm -Recovered Costs - Other	-	-
Transfer From General Fd	-	163,055.00
Total Revenues	<u>\$ 8,937.56</u>	<u>\$ 290,019.01</u>
Expenditures		
Accounting & Auditing Services	-	17,660.00
Advertising Services	\$ 81.00	\$ 8,374.16
Attorney And Legal Services	-	132.20
Admin Salary -Skilled Services	13,711.51	28,012.18
Building Repair & Maint Svcs	-	52,274.97
Building Repair & Maint Svcs	-	2,376.25
Postage And Freight	-	-
Conference & Education	25.27	525.27
Employee Recognition	-	-
Travel Mileage	114.39	1,194.58
General Liability Insurance	-	-
Automobile Liability Insurance	-	-
Property Insurance	-	-
Boiler And Machinery Insurance	-	-
Other Financial Insurances	-	-
Public Officials Insurance	-	-
Cyber Risk Insurance	-	-
Office Supplies	-	-
Food & Meals Non-Travel	260.19	2,329.88
BDONE-Food and Meals Non Travel	675.00	2,434.60
BSAPP-Food and Meals Non Travel	1,677.45	1,677.45
Display And Exhibit Equipment	-	38.57
Total Expenditures	<u>\$ 16,544.81</u>	<u>\$ 117,030.11</u>
Net Gain (Loss)	<u><u>\$ (7,607.25)</u></u>	<u><u>\$ 172,988.90</u></u>

**Economic Development Authority
Income Statement
Bedford Center for Business
For The Month Ended June 30, 2024**

Page 5

	MTD Actual	YTD Actual
Revenues		
Property Rentals - CVCC	\$ -	\$ 142,296.00
Property Rentals-East Coast	\$ 10,106.67	\$ 121,280.04
Property Rentals - MBC	\$ 300.00	\$ 3,600.00
Total Revenues	<u>\$ 10,406.67</u>	<u>\$ 267,176.04</u>
Expenditures		
Building Repair & Maint Svcs	-	476.25
CVCC - Bldg Repair & Maint Svcs	80.00	1,345.12
Grounds Repair & Maint Svcs	678.00	4,237.02
CVCC - Grounds Rep & Maint Svcs	-	2,918.36
CVCC - Equipm Rep & Maint Svcs	56.00	8,999.46
ECOST - Equip Rep & Maint Svcs	36.00	911.00
CVCC - Electrical Service Charges	2,559.33	32,889.74
CVCC - Water & Sewer Charges	139.73	1,925.18
Other Service Charges	-	77.87
CVCC - Building Materials	-	729.16
Total Expenditures	<u>\$ 3,549.06</u>	<u>\$ 54,509.16</u>
Net Gain (Loss)	<u><u>\$ 6,857.61</u></u>	<u><u>\$ 212,666.88</u></u>

**Economic Development Authority
Income Statement
Bedford Brewery
For The Month Ended June 30, 2024**

Page 6

	MTD Actual	YTD Actual
Revenues		
Property Rentals-Brewery	\$ 3,651.53	\$ 43,818.36
Total Revenues	<u>\$ 3,651.53</u>	<u>\$ 43,818.36</u>
Expenditures		
VCC - Debt Principal	\$ 1,129.48	\$ 12,751.60
VCC - Debt Interest	2,522.05	31066.76
Total Expenditures	<u>\$ 3,651.53</u>	<u>\$ 43,818.36</u>
Net Gain (Loss)	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

**Economic Development Authority
Income Statement
Montvale Center for Commerce
For The Month Ended June 30, 2024**

Page 7

	MTD Actual	YTD Actual
Revenues		
Total Revenues	\$ -	\$ -
Expenditures		
Grounds Repair & Maint Svcs	\$ 293.85	\$ 783.60
Total Expenditures	<u>\$ 293.85</u>	<u>\$ 783.60</u>
Net Gain (Loss)	<u><u>\$ 293.85</u></u>	<u><u>\$ (783.60)</u></u>

**Economic Development Authority
Income Statement
New London
For The Month Ended June 30, 2024**

Page 8

	MTD Actual	YTD Actual
Revenues		
Property Rentals - Belvac	\$ 21,666.67	\$ 260,004.04
NL Phase 2 - State Grant Revenue	\$ -	63,750.00
Total Revenues	<u>\$ 21,666.67</u>	<u>\$ 323,754.04</u>
Expenditures		
A & E Services	\$ -	\$ 1,220.00
NLPH2 - A&E Services	-	127,500.00
Building Repair & Maint Svcs	3,800.00	5,423.93
Grounds Repair & Maint Svcs	-	526.94
Electrical Service Charges	1,553.94	24,094.13
Other Service Charges	609.64	7,208.46
Site Improvements	-	62.58
Shell Bldg - Debt Principal	8,834.25	105,420.23
Shell Bldg - Debt Interest	3,960.24	48,113.65
Total Expenditures	<u>\$ 18,758.07</u>	<u>\$ 319,569.92</u>
Net Gain (Loss)	<u><u>\$ 2,908.60</u></u>	<u><u>\$ 4,184.12</u></u>

**Economic Development Authority
Income Statement
Washington Street
For The Month Ended June 30, 2024**

Page 9

	MTD Actual	YTD Actual
Revenues		
Property Rentals	\$ 2,550.00	\$ 28,050.00
Total Revenues	<u>\$ 2,550.00</u>	<u>\$ 28,050.00</u>
Expenditures		
Building Repair & Maint Svcs	\$ 9,600.00	\$ 10,324.98
Grounds Repair & Maint Svcs	\$ 224.00	\$ 1,748.29
Equipment Repair & Maint Svcs	\$ 16.00	\$ 16.00
Real Property Taxes	\$ -	\$ 223.30
Vista-Building Materials	\$ -	\$ 2,201.41
Site Improv-Parking Lots/Pavin	\$ -	\$ 226,692.00
Total Expenditures	<u>\$ 9,840.00</u>	<u>\$ 241,205.98</u>
Net Gain (Loss)	<u><u>\$ (7,290.00)</u></u>	<u><u>\$ (213,155.98)</u></u>



BEDFORD COUNTY ECONOMIC DEVELOPMENT AUTHORITY

Agenda Item Summary

AGENDA ITEM # 6C

MEETING DATE: August 1, 2024

MEETING TYPE: Regular Meeting

ITEM TITLE: East Coast Lease Renewal

SUMMARY

East Coast Fabricators entered into a three-year lease agreement with the EDA in 2020 with the provision to allow two additional one-year extensions. The existing extension period expires on October 31, 2024, and East Coast would like to extend the lease for one more year as per the terms of the 2020 lease.

Recommendation:

Sign lease agreement as allowed per the current lease.

Attachments:

2020 Lease agreement

2023 Lease extension

2024 Lease extension

THIS ADDENDUM made and entered into this ____ day of _____2024, by and between, the Economic Development Authority of the County of Bedford, Virginia, party of the first part, and East Coast Fabricators, Inc., a Virginia corporation, party of the second part.

WHEREAS, the parties hereto entered into a lease on the 4th day of September, 2020, with a commencement date of November 2, 2020, and an expiration date of October 31, 2023; and

WHEREAS, the aforesaid lease contains a provision allowing the parties to extend the term of the lease for two additional, one-year periods; and

WHEREAS, the parties previously extended the lease for one additional year, that is until the 31st day of October 2024; and

WHEREAS, the parties hereto desire to extend the lease for an additional year, that is until the terms of the lease expire on the 31st day of October 2025.

NOW THEREFORE, in consideration of mutual covenants and agreements contained herein, the parties agree as follows:

1. That the lease shall be extended for an additional one (1) year period and shall terminate at midnight on the 31st day of October 2025.
2. That all remaining terms of the aforesaid lease shall remain in full force and effect.

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

Landlord:

Economic Development Authority of
the County of Bedford, Virginia

By: _____(SEAL)

Wyat Walton, Chairman

Approved as to form:

By: _____

Patrick J. Skelley II, Esq., County Attorney

Tenant:

East Coast Fabricators, Inc.

By: _____(SEAL)

Howard McGrath, President

DEED OF LEASE

BETWEEN

Bedford County Economic Development Authority,
as Landlord

AND

East Coast Fabricators, Inc. ,
as Tenant

Dated: September 4, 2020

For Premises Located At

1635 Venture Boulevard
Bedford, Virginia

DEED OF LEASE

THIS DEED OF LEASE ("Lease") is made as of the 4th day of September 2020 (for reference purposes only, "Date of Lease"), by and between Bedford County Economic Development Authority ("Landlord"), and East Coast Fabricators, Inc., a Virginia corporation ("Tenant").

Landlord and Tenant, intending legally to be bound, hereby covenant and agree as set forth below.

ARTICLE 1: BASIC LEASE PROVISIONS

The following are the basic terms of this Lease, which shall have the meanings indicated:

1.1 Premises. The Premises are deemed to be approximately 30,000 square feet of interior space, known as 1635 Venture Boulevard, Bedford, Virginia 24523 consisting of the south (front) and east side of the Building as described on Exhibit A attached hereto and made a part hereof, together with the exclusive use of the loading dock in the north (rear) of the building. A plat of the lot showing the building and parking area is attached as "Exhibit C." A site plan showing parking areas is attached as "Exhibit D."

1.2 Building. The Building contains 50,000 square feet of interior space to be leased to tenants (of which approximately 30,000 square feet is the subject of this lease), a loading dock of (which is included in this lease), and approximately 4,600 square feet of interior space which will be used a common space by other tenants, together with all alterations, additions, improvements, restorations or replacements now or hereafter made thereto. Tenant shall have exclusive use of the portions of the building designated for its manufacturing processes and administrative offices. The common areas in the CVCC area of the building (including restrooms) are to be used exclusively by other tenants. A floor plan of the building is attached as "Exhibit B."

1.3 Term. Three (3) years with option to renew annually by the express agreement of both parties for up to two (2) additional years, at the rental terms in this lease.

1.4 Commencement Date. November 1, 2020.

1.5 Expiration Date. October 31, 2023.

1.6 Rent. Rent shall be \$121, 280.04 per annum payable in monthly payments of \$10,106.67. At the end of the three (3) year term, the Landlord a may agree to extend the lease for one (1) additional year, at the rental terms in this lease, up to two (2) times.

1.7 Permitted Use. Metal fabrication and powder coating operations as are currently being conducted by Tenant.

1.8 Landlord's Address for Payment of Rent

Bedford County Economic Development Authority
122 East Main Street, Suite 202
Bedford, VA 24523

Attn: Economic Development Director

1.9 Landlord's Address for Notice Purposes

Bedford County Economic Development Authority
122 East Main Street, Suite 202
Bedford, VA 24523

Attn: Economic Development Director

1.10 Tenant's Address.

East Coast Fabricators, Inc.
1635 Venture Boulevard
Bedford, VA 24523

ARTICLE 2: DEFINITIONS

In addition to the terms defined in Article 1 above, the following defined terms are used in this Lease and shall have the meanings indicated.

2.1 Agents. Officers, partners, directors, trustees, mortgagees, collateral agents, employees, agents, licensees, customers, contractors, invitees, affiliates, sub-lessees and assignees.

2.2 Alterations. Alterations, decorations, additions or improvements of any kind or nature to the Premises or the Building, whether structural or non-structural, interior, exterior or otherwise.

2.3 Common Area. All areas, improvements, facilities and equipment from time to time designated by Landlord for the common use or benefit of Tenant, other tenants of the Building or Project, and their Agents, including, without limitation, entrances and exits, landscaped areas, exterior lighting, pedestrian walkways, roadways, sidewalks, exterior utility lines, hallways, lobbies, common window areas, common walls, common ceilings, common trash areas and driveway and Parking Facilities. Landlord may in its reasonable discretion designate other land and improvements outside the boundaries of the Land and Building, but within the boundaries of the Project, to be part of the Common Area, provided that such other land and improvements have a reasonable and functional relationship to the Land and Building and as such additional portion is for the common use or benefit of Tenant, other tenants of the Building or Project and their Agents (e.g., common parking and landscape areas of the Project).

2.4 Event of Bankruptcy. As defined in Article 21.

- 2.5 Event of Default. As defined in Article 17.
- 2.6 Hazardous Materials . As defined in Article 22.
- 2.7 Herein, hereafter, hereunder and hereof. Under this Lease, including, without limitation, all Exhibits and any Riders.
- 2.8 Force Majeure . As defined in Section 23.15.
- 2.9 Land. The piece or parcel of land described herein and all rights, easements and appurtenances thereunto belonging or pertaining, or such portion thereof as shall be allocated by Landlord to the Building.
- 2.10 Lease Year. Each consecutive twelve (12) month period elapsing after (i) the Commencement Date if the Commencement Date occurs on the first day of a month, or (ii) the first day of the month following the Commencement Date if the Commencement Date does not occur on the first day of a month.
- 2.11 Legal Requirements. All laws, statutes, ordinances, orders, rules, ordinances, regulations and requirements (including but not limited to any and all energy conservation requirements applicable to the Building and customary industry indoor air quality standards and practices) of all federal, state and municipal governments, and the appropriate agencies, officers, departments, boards and commissions thereof whether now or hereafter in force which relate or are applicable to the Land, Premises, Building or Project, or any part thereof.
- 2.12 Mortgage . Any mortgage, deed of trust, security interest or title retention interest affecting the Building or the Land, including a leasehold or sub-leasehold mortgage, and any and all renewals, modifications, consolidations of any such interest.
- 2.13 Mortgagee. The holder of any note or obligation secured by a mortgage, deed of trust, security interest or title retention interest affecting the Building or the Land, including, without limitation, lessors underground leases, sale-leasebacks and lease-leasebacks.
- 2.14 Parking Facilities. All parking areas now or hereafter made available by Landlord for use by tenants in the Building or Project, including, without limitation, surface parking, parking decks and parking areas under or within the Building, whether reserved, exclusive, non-exclusive or otherwise.
- 2.15 Project. The Building, related parking facilities and common areas, and other appurtenances available to all Tenants of the Project as shown on Exhibit A-2 attached hereto and made a part hereof.
- 2.16 Real Estate Taxes. As defined in Section 4.
- 2.17 Substantial Part. More than fifty percent (50%) of the rentable square feet of the Premises or the Building, as the case may be.

2.18 Tenant's Property . Any and all personal property, furniture, business trade fixtures, inventory and equipment located in the Premises and owned by Tenant together with all leasehold and tenant improvements and Alterations installed in or performed by Tenant or its Agents or on behalf of Tenant or by Landlord on behalf of Tenant pursuant to the Work Agreement (as hereinafter defined) or the terms of this Lease, but expressly excluding those items of standard base building work insured by Landlord and provided at Landlord's sole cost and expense, as more fully described in the Work Agreement.

ARTICLE 3: THE PREMISES

3.1 Lease of Premises. In consideration of the agreements contained herein, Landlord hereby conveys, bargains, grants and leases a leasehold interest in the Premises to Tenant, and Tenant hereby leases a leasehold interest in the Premises from Landlord, for the Term and upon the terms and conditions hereinafter provided. As an appurtenance to the Premises, Tenant shall have the non-exclusive right, together with other tenants of the Building and their Agents, to use such Common Areas as are designated herein. Landlord shall retain absolute dominion and control over the Common Area and shall operate and maintain the Common Area in such manner as Landlord, in its sole discretion, shall determine; provided, however, such exclusive right shall not operate to prohibit Tenant from its use of the Premises for the Permitted Use. The Premises are leased subject to, and Tenant agrees not to violate, all present and future covenants, conditions and restrictions of record, which affect the Building.

3.2 Landlord's Reservations. In addition to the other rights of Landlord under this Lease, Landlord reserves the right (i) to change the street address and/or name of the Building, (ii) to install, erect, use, maintain and repair mains, pipes, conduits and other such facilities to serve the Building's tenants in and through the Premises, (iii) to grant to anyone the exclusive right to conduct any particular business or undertaking in the Building, (iv) to control the use of the roof and exterior walls of the Building for any purpose, and (v) to perform such other acts and make such other changes with respect to the Common Area and Building as Landlord may, in the exercise of sound business judgment, deem to be appropriate. Landlord may exercise any or all of the foregoing rights without being deemed to be guilty of an eviction, actual or constructive, or a disturbance or interruption of the business of Tenant or Tenant's use or occupancy of the Premises.

ARTICLE 4: TAXES

4.1 Real estate taxes. Landlord by reason of its being a political subdivision of the Commonwealth of Virginia, is exempt from real estate taxation except when a part of a building or land is a source of revenue from an organization that is not exempt from taxation. Tenant shall pay as additional rent any real estate taxation assessed upon the Bedford County Economic Development Authority as a result of this lease.

4.2 Tenant's Machinery and Other Personal Property. Tenant shall pay all taxes assessed by taxing authorities upon its machinery, equipment and other properties.

ARTICLE 5: PARKING

5.1 Parking, Loading Dock and Driveway Privileges. Landlord guarantees to Tenant for the term of this lease and any extension of this lease, for the benefit of Tenant and Tenant's employees, agents, customers, and invitees, their exclusive right to no fewer than thirty-six (36) parking spaces on the south (front) of the building, together with the right in common with other tenants and their employees, agents, customers, and invitees to use the entrances, exits, driveways and walkways serving the entire building. Tenant shall have exclusive use of the docking area at the north end (rear) of the building, which is a part of the premises of this lease. Access to the loading dock shall be over a designated truck route to be designated by Landlord from Venture Boulevard over the asphalt parking area on the west side of the building leading to the loading dock. Landlord reserves the right to assign no fewer than ten (10) parking places on the south end of the building for use by a future tenant of the area designated T3. Landlord also reserves the right to designate all or parts of the parking area on the west side of the building for the exclusive use of the area to be leased to Central Virginia Community College.

5.2 Tenant's maintenance of parking areas. During the term of this lease and any extension of this lease, Tenant shall cause the parking area on the south side of the building, the loading facilities on the north side of the building, and any walks on the east side of the building to be operated and maintained properly and to be kept in good repair, such operation and maintenance to include, without limitation, removal of snow, ice, rubbish, debris. Landlord shall be responsible for all other entrances, exits, driveways, and walkways, including the main entrance from Venture Boulevard and all parking areas, sidewalks, and entrances on the west side of the building.

ARTICLE 6: USE

6.1 General . Tenant shall occupy the Premises solely for the permitted use under its name and the name of its subtenant, Rhino Coat Powder Coating Services, Inc. The Premises shall not be used for any other purpose without the prior written consent of Landlord.

6.2 Compliance With Laws, etc. Tenant shall comply, at Tenant's expense, with (i) all Legal Requirements applicable to the Premises, and (ii) any reasonable requests of Mortgagee or any insurance company providing coverage with respect to the Premises. Tenant shall not use or occupy the Premises or allow the Premises to be used in violation of any recorded covenants, conditions and restrictions affecting the Premises or the Building or of any Legal Requirements, or of any certificate of occupancy issued for the Premises or Building or in any manner that is dangerous or that shall constitute waste, unreasonable annoyance or a nuisance to Landlord or the other tenants of the Building or Project.

6.3 Tenant to Comply With Insurance Requirements. Tenant shall, at Tenant's sole cost and expense, comply with any and all requirements pertaining to the demised premises of any insurance organization or company necessary for the maintenance of reasonable fire and public liability insurance covering the building and appurtenances.

6.4 Rights of Other Tenants Tenant shall not commit, or suffer to be committed, any waste upon the demised premises or any nuisance (public or private) or other act or thing of any kind whatsoever that may disturb the quiet enjoyment or cause unreasonable annoyance of any other tenant in the building. Tenant acknowledges that other portions of the building will be rented to the Central Virginia Community College for educational and training space and for related offices. Tenant shall not do or permit anything to be done in or about the demised premises which will in any way obstruct or interfere with the rights of other tenants or occupants of the building or injure or annoy them, or use or allow the demised premises to be used for any immoral, unlawful or objectionable purposes. No loudspeakers or other similar device, system, or apparatus, which can be heard outside the demised premises shall, without the prior, express, and written approval of Landlord, be used on or at the demised premises.

ARTICLE 7: ASSIGNMENT AND SUBLETTING.

Tenant shall not have the right to assign, transfer, mortgage or otherwise encumber this Lease or its interests herein without first obtaining Landlord's written consent.

ARTICLE 8: MAINTENANCE AND REPAIR

8.1 Tenant's Obligations. Tenant shall keep, maintain, and preserve the portion of the interior of the building and the loading dock area, being rented exclusively to it hereunder, and the parking lot on the south of the building in good condition and repair, and, when and if needed, at Tenant's sole cost and expense shall make all minor repairs and replacements to such areas (not exceeding \$500 in cost of any such repair), unless the damage is caused by the negligent acts or omissions of Landlord, its agents or employees. Tenants shall be responsible for routine interior maintenance of the Premise (including, but not limited to, refuse removal, janitorial services, and non-structural alterations) and shall keep and maintain the Premise in a clean, sanitary and safe condition. Tenant shall be responsible for the routine maintenance of the heating and air conditioning systems serving the Demised Premises only (e.g. replacement of filters and routine servicing), but shall not be required to replace any components of the heating and air conditioning systems (e.g. replacement of compressors, etc.), which shall remain the responsibility of Landlord.

8.2 Damage Caused by Tenant. Tenant shall repair at its expense any and all damage caused by Tenant or Tenant's agents to the building, common area, the Premises and Tenant's property, including equipment within and serving the building, ordinary wear and tear accepted.

8.3 Landlord's Obligations. All other repairs, including all structural repairs to the Premises, the exterior of the Premises, and the common areas, if such repairs have not been necessitated by the act, fault, or negligence of Tenant, or Tenant's agents, shall be the sole responsibility of Landlord. In addition, all repairs performed by the Landlord shall be at a time and in a manner so as not to unreasonably interfere with Tenant's normal business operations.

8.4 Landlord's Right to Maintain or Repair. If, within ten (10) days following notice to Tenant, Tenant fails to commence to repair or replace any damage to the Building, Common Area, Premises or Tenant's Property which is Tenant's obligation to perform, and diligently

pursue timely completion of such repair and replacement, Landlord may, at its option, perform Tenant's obligations and Tenant shall promptly pay Landlord all costs incurred in connection therewith plus interest thereon at the Interest Rate from the due date until paid.

ARTICLE 9: ALTERATIONS

9.1 Tenant's Alterations. Tenant shall not make or perform, or permit the making or performance of, any alterations, installations, improvements, additions or other physical changes in or about the Premises (referred to collectively as "Alterations") without Landlord's prior written consent. Within thirty (30) days after Landlord receives Tenant's request for approval of an Alteration, together with the plans and the identity of the contractors to perform the Alterations, Landlord shall give Tenant a notice of its approval or disapproval of Tenant's request. Notwithstanding the foregoing provisions of this Section or Landlord's consent to any Alterations, all Alterations shall be made and performed in conformity with and subject to the following provisions: (i) except as otherwise provided in Section 10.1, all Alterations shall be made and performed at Tenant's sole cost and expense and at such time and in such manner as Landlord may reasonably designate; (ii) Alterations shall be made only by contractors or mechanics approved by Landlord, (iii) no Alterations shall materially and adversely affect any part of the Building or adversely affect any service required to be furnished by Landlord to Tenant or to any other tenant or occupant of the Building; (iv) all business machines and mechanical equipment shall be placed and maintained by Tenant in settings sufficient in Landlord's reasonable judgment to absorb and prevent vibration, noise and annoyance to other tenants or occupants of the Building; (v) Tenant shall (a) submit to Landlord reasonably detailed plans and specifications for each proposed Alteration and (b) not commence any such Alteration without first obtaining Landlord's approval of such plans and specifications, which approval will not be unreasonably withheld, conditioned or delayed; (vi) notwithstanding Landlord's approval of plans and specifications for any Alterations, all Alterations shall be made and performed in full compliance with all Legal Requirements and in accordance with the Rules and Regulations; (viii) all materials and equipment to be incorporated in the Premises as a result of all Alterations shall be of reasonably good quality and the Alterations shall be performed in a good and workmanlike manner; and (ix) Tenant shall require any contractor performing Alterations to carry and maintain at all times during the performance of the work, at no expense to Landlord, (A) a policy of comprehensive public liability insurance, including contractor's liability coverage, contractual liability coverage, completed operations coverage, contractor's protective liability coverage and a broad form property damage endorsement, naming Landlord and (at Landlord's request) any Mortgagee of the Building and any management agent as additional insured(s), with such policy to afford protection to the limit of not less than Two Million and 00/100 Dollars (\$2,000,000.00) with respect to bodily injury or death to any number of persons in any one accident and to the limit of not less than One Million and 00/100 Dollars (\$1,000,000.00) to damage to the property of any one owner from one occurrence, and (B) workmen's compensation or similar insurance in the form and amounts required by the laws of the Commonwealth of Virginia.

ARTICLE 10 : SIGNS

10.1 Signs. Restrictive covenants upon the property of Landlord allow each parcel to have one wall-mounted sign on its principal building and one monument sign. Signs may contain only the name, address and logo of the occupants of the building. Landlord will cooperate with Tenant in approving the signage identifying Tenant's location in accordance with the restrictive covenants, the cost of any such sign (or the proportionate cost of any sign identifying more than one tenant) to be paid by Tenant. No sign, advertisement or notice shall be inscribed, painted, affixed, placed or otherwise displayed by Tenant on any part of the Land or the outside or the inside (including, without limitation, the windows) of the Building or the Premises without Landlord's express permission. Landlord shall have the right to prohibited any sign, advertisement, notice or statement to the public by Tenant which, in Landlord's opinion, tends to impair the reputation of the Building or its desirability as a first class office building.

ARTICLE 11: TENANT'S PROPERTY

11.1 Loss or Damage to Tenant's Property or Persons . All personal property belonging to the Tenant, located on or about the Premises shall be there at the sole risk of the Tenant; and neither the Landlord nor Landlord's agent shall be liable for the theft or misappropriation thereof nor for any damage or injury thereto, nor for damage or injury to the Tenant or any of its officers, agents or employees or to other persons or to any property caused by fire, explosion, water, gas, electriTown, leaks from the roof or other portion of the building, the bursting or leaking of pipes, plumbing, electrical wiring and equipment or fixtures of any kind, or by any act or neglect of other tenants or occupants f the Premises, or due to any other cause whatsoever, unless resulting from the willfull acts of the Landlord, its employees, agents or representatives. Tenant shall give immediate notice to Landlord in case of fire or accident in the Premises or of any defects, damage or injury therein or in any fixtures or equipment.

11.2 Removal of Tenant's Property Upon Surrender or Termination of Lease. Upon the expiration or other termination of this Lease, or any renewals or extensions thereof, Tenant shall quit and surrender the Premises to Landlord in good order and condition, ordinary wear and tear, acts of God, fire, and other casualty (not resulting from Tenant's acts or omissions) excepted. Tenant shall on the day of termination of this Lease, or prior to such date, remove all property of Tenant, and Tenant shall within two weeks after termination repair all damage to the demised premises caused by such removal and make reasonable restoration of the Premises to the condition in which they were in prior to the installation of the property so removed.

ARTICLE 12: UTILITY SERVICES

12.1 Landlord has installed or will install all necessary connections for gas, electriTown, water, sewer, and telephone and communication services to the portions of the building which are being leased to Tenant under this lease, and Landlord shall be responsible for all installation and maintenance of the equipment to the point of supply for Tenant's use. A separate propane tank has been supplied for Tenant's exclusive use. Water and electrical services are metered separately. Sewage services provided by the Town are calculated upon the water consumption as metered by the Town.

12.2 Utility Services to Common Area Landlord shall pay all expenses of utility services supplied to the Common Areas of the building and to the outside parking areas, except for any lighting at the loading dock area.

12.3 Utilities Consumed by Tenant. Tenant shall pay for heat, light, water, sewer, telephone and communication, and other utility services supplied to the Premises that Tenant consumes and is separately metered and will pay any required deposits. All meters curbing the use of electric and water pertaining to the operation of the Premises being leased to Tenant shall be transferred into the name of Tenant, which shall assume and pay all meter charges. Water, sewer, and electrical services are provided to the building by the Town of Bedford, and Tenant shall contract with the Town of Bedford for all such services.

12.4 Limitation of Landlord's Liability. Landlord shall be under no responsibility or liability for failure, defect or interruption in such services caused by force majeure, breakage, accident, strikes, repairs, or for any other cause or causes beyond the control of Landlord, nor in any event for any indirect or consequential damages; and failure or omission on the part of Landlord to furnish such service shall not be construed as an eviction of Tenant, nor work in abatement of rent, nor rent or Landlord liable in damages, nor release Tenant from proper fulfillment of any of the covenants under this lease.

12.5 Garbage Disposal Tenant shall be responsible for disposing of any garbage, debris, or refuse. Landlord shall provide a designated area outside of the building for such disposal, and it shall be the responsibility of the Tenant to provide appropriate receptacles or storage of garbage and trash and to contract for dumpster service.

ARTICLE 13: INSURANCE

13.1 Liability Insurance by Tenant . Tenant shall, at its sole cost and expense, procure and maintain throughout the Term a commercial general liability policy insuring against claims, demands or actions for bodily injury, death, personal injury, and loss or damage to property arising out of or in connection with: (i) the Premises and Tenant's Property; (ii) the condition of the Premises; (iii) Tenant's operations in, maintenance and use of the Premises, Building and Common Area, and (iv) Tenant's liability assumed under this Lease. Such insurance shall afford protection to the limit of not less than \$2,000,000 with respect to bodily injury or death to any one individual, to the limit of not less than \$3,000,000 with respect to bodily injury or death to any number of individuals in any one accident and to the limit of \$1,000,000 with respect to damage to the property of any one owner from one occurrence and shall be primary over any insurance carried by Landlord. Endorsements shall be obtained for cross-liability and contractual liability.

13.2 Insurance for Tenant's Property . Tenant shall, at its sole cost and expense, procure and maintain throughout the Term a property insurance policy (written on an "All Risk" basis) insuring all of Tenant's Property for not less than the full replacement cost of said property. All proceeds of such insurance shall be used to repair or replace Tenant's Property. If this Lease is terminated as the result of a casualty in accordance with Article 16 herein, the proceeds of said

insurance attributable to the repair and/or replacement of any leasehold improvements, tenant improvements or Alterations performed by or on behalf of Tenant or by Landlord pursuant to the terms of the Work Agreement or this Lease shall be the property of the Landlord and paid to Landlord upon demand together with interest thereon at the Interest Rate until paid.

13.3 Additional Insurance. Tenant shall, at all times during the term hereof, maintain in effect workers' compensation insurance and any other insurance as required by applicable Legal Requirements.

13.4 Requirements of Insurance Coverage. All such insurance required to be carried by Tenant herein shall be with an insurance company licensed to do business in the Commonwealth of Virginia and rated not lower than A-XII in the A.M. Best Rating Guide. Such insurance (i) shall contain an endorsement that such policy shall remain in full force and effect notwithstanding that the insured has released its right of action against any party before the occurrence of a loss; (ii) shall name Landlord and, at Landlord's request, any Mortgagee or ground lessor, as additional insured(s); (iii) shall provide that the policy shall not be cancelled, failed to be renewed or materially amended without at least thirty (30) days' prior written notice to Landlord and, at Landlord's request, any Mortgagee, and (iv) shall be issued as primary policies and not contributing with and not in excess of coverage which the Landlord may carry. On or before the Commencement Date and, thereafter, not less than thirty (30) days before the expiration date of the insurance policy, an original of the policy (including any renewal or replacement policy) or a certified copy thereof, together with evidence satisfactory to Landlord of the payment of all premiums for such policy, shall be delivered to Landlord and, at Landlord's request, to any Mortgagee. Tenant's insurance policies shall not include deductibles in excess of Five Thousand and 00/100 Dollars (\$5,000.00).

13.5 Waiver of Subrogation. Each party hereby releases the other party hereto from liability for any loss or damage to any building, structure or tangible personal property, or any resulting loss of income, or losses under worker's compensation laws and benefits, notwithstanding that such loss, damage or liability may arise out of the negligent or intentionally tortious act or omission of the other party or its Agents, if such loss or damage is covered by insurance benefiting the party suffering such loss or damage or was required to be covered by insurance pursuant to this Lease. Each party hereto shall require its insurer(s) to include in its insurance policies a waiver of subrogation clause (providing that such waiver of right of recovery against the other party shall not impair the effectiveness of such policy or the insured's ability to recover thereunder), and shall promptly notify the other in writing if such clause cannot be included in any such policy; if such waiver of subrogation clause shall not be available, then the foregoing waiver of right of recovery shall be void.

13.6 Security. In the event that Landlord engages the services of a professional security system company or service for the Building, it is understood that such engagement shall in no way increase Landlord's liability for occurrences and/or consequences which such a system is designed to detect or avert and that Tenant shall look solely to its insurer as set out above for claims for damages or injury to any person or property.

13.7 Landlord's Insurance . Landlord shall procure and maintain throughout the Term fire and extended coverage insurance on the Building in such coverage and amounts as reasonably determined by Landlord in its prudent management of the Building and as necessary to satisfy the requirements of Landlord's Mortgagee, if any. At Landlord's option, such insurance may be carried under any blanket or umbrella policies, which Landlord has in force for other buildings and projects. In addition, at Landlord's option, Landlord may elect to self-insure all or any part of such required insurance coverage. Landlord may, but shall not be obligated to, carry any other form or forms of insurance as Landlord or the mortgagees or ground lessors of Landlord may reasonably determined is advisable. The proceeds payable under all fire and other hazard insurance policies maintained by Landlord on the Building shall belong to and be the property of Landlord, and Tenant shall not have any interest in such proceeds.

13.8 Coverage. Landlord makes no representation to Tenant that the limits or forms of coverage specified above or approved by Landlord are adequate to insure Tenant's Property or Tenant's obligations or assumption of contractual liability under this Lease, and the limits of any insurance carried by Tenant shall not limit its duties and obligations under this Lease.

ARTICLE 14: LIABILITY OF LANDLORD

14.1 No Liability . Except where due to Landlord or its Agents' gross negligence or willful misconduct, Landlord and its Agents shall not be liable to Tenant or its Agents for, and Tenant, for itself and its Agents, does hereby release Landlord and its Agents from liability for, any liability, damage, compensation or claim arising from (i) the necessity of repairing any portion of the Premises or the Building or the Common Area or any structural defects thereto, (ii) any interruption in the use of the Premises or the Common Area for any reason including any interruption or suspension of utility service, (iii) fire or other casualty or personal or property injury, damage or loss resulting from the use or operation (by Landlord, Tenant, or any other person whomsoever) of the Premises or the Building or the Common Area, (iv) the termination of this Lease, (v) robbery, assault, theft or other crime, or (vi) any leakage in the Premises or the Building from water, rain, snow or casualty, or any other cause whatsoever. No such occurrence shall give rise to diminution or abatement of Rent or constructive eviction. Notwithstanding the foregoing, any goods, automobiles, property or personal effects stored or placed by Tenant or its Agents in or about the Premises, the Building or the Common Area shall be at the sole risk of Tenant; Tenant hereby expressly waives its right to recover against Landlord and its Agents therefore. Tenant hereby waives any claim it might have against Landlord or its Agents for any consequential damages or business losses sustained by Tenant arising out of the loss or damage to any person or property of Tenant, or any interruption in the use of the Premises or the Common Area, for any reason. Tenant acknowledges its obligation to insure against such losses and damages. Tenant shall not have the right to offset or deduct any amount allegedly owed to Tenant pursuant to any claim against Landlord from any Rent or other sum payable to Landlord. Tenant's sole remedy for recovering upon such claim shall be to institute an independent action against Landlord.

14.2 Indemnity. Tenant shall indemnify, defend, protect and hold Landlord and its Agents harmless from and against any and all damage, claim, liability, cost or expense (including, without limitation, attorneys' or other professionals' fees) of every kind and nature (including,

without limitation, those arising from any injury or damage to any person, property or business) incurred by or claimed against Landlord or its Agents, directly or indirectly, as a result of, arising from or in connection with (i) Tenant's or its Agents' use, occupancy, repair or maintenance of the Premises, the Building or the Common Area; (ii) Tenant's breach of any provision of this Lease; or (iii) any act, omission or negligence of Tenant or its Agents.

14.3 Limitation on Recourse. Notwithstanding anything contained in this Lease to the contrary, the obligations of Landlord under this Lease (including any actual or alleged breach or default by Landlord) do not constitute personal obligations of the individual, directors, officers, advisors or agents of Landlord, and Tenant shall not seek recourse against the individual, directors, officers or advisors or agents of Landlord, or any of their personal assets for satisfaction of any liability with respect to this Lease. In addition, in consideration of the benefits accruing hereunder to Tenant and notwithstanding anything contained in this Lease to the contrary, Tenant hereby covenants and agrees for itself and all of its successors and assigns that the liability of Landlord for its obligations under this Lease (including any liability as a result of any actual or alleged failure, breach or default hereunder by Landlord), shall be limited solely to, and Tenant's and its successors' and assigns' sole and exclusive remedy shall be against Landlord's interest in the Building and Land and proceeds therefrom, and no other assets of Landlord. In the event that the original Landlord hereunder, or any successor owner of the Building, shall sell or convey the Building, all liabilities and obligations on the part of the original Landlord, or such successor owner, under this Lease occurring thereafter shall terminate as of the day of such sale, and thereupon all such liabilities and obligations shall be binding on the new owner.

ARTICLE 15: RULES AND REGULATIONS

15.1 General . Tenant and its Agents shall at all times abide by and observe the Rules and Regulations and any amendments thereto that may be promulgated from time to time by Landlord for the operation and maintenance of the Building and the Common Area and the Rules and Regulations shall be deemed to be covenants of the Lease to be performed and/or observed by Tenant. Nothing contained in this Lease shall be construed to impose upon Landlord any duty or obligation to enforce the Rules and Regulations, or the terms or provisions contained in any other lease, against any other tenant of the Building. Landlord shall not be liable to Tenant for any violation by any party of the Rules and Regulations or the terms of any other Building lease. If there is any inconsistency between this Lease and the Rules and Regulations, this Lease shall govern. Landlord reserves the right to amend and modify the Rules and Regulations as it deems necessary.

ARTICLE 16: DAMAGE AND CONDEMNATION

16.1 Damage to the Premises. If the Premises shall be damaged by fire or other cause without the fault or negligence of Tenant or its Agents, Landlord shall diligently and as soon as practicable after such damage occurs (taking into account the time necessary to effect a satisfactory settlement with any insurance company involved and any delays beyond the direct control of Landlord) repair such damage to the Premises (excluding the Tenant's Property) at the expense of Landlord; provided, however, that Landlord's obligation to repair such damage shall

not exceed the proceeds of insurance available to Landlord (reduced by any proceeds retained pursuant to the rights of Mortgagee). Notwithstanding the foregoing, (i) if the Premises or the Building is damaged by fire or other cause to such an extent that, in Landlord's sole judgment, the damage cannot be substantially repaired within two hundred (200) days after the date of such damage then Landlord within sixty (60) days from the date of such damage may terminate this Lease by written notice to Tenant, or (ii) if the Premises are damaged during the last Lease Year, then Landlord or Tenant within thirty (30) days from the date of such damage may terminate this Lease by written notice to the other. If either Landlord or Tenant terminates this Lease, the Rent shall be apportioned and paid to the date of such termination. If neither Landlord nor Tenant so elects to terminate this Lease but the damage required to be repaired by Landlord is not repaired within two hundred (200) days from the date of such damage (such two hundred (200) day period to be extended by the period of any delay outside the direct control of Landlord plus a reasonable period for a satisfactory settlement with any insurance company involved), Tenant, within thirty (30) days from the expiration of such two hundred (200) day period (as the same may be extended), may terminate this Lease by written notice to Landlord. During the period that Tenant is deprived of the use of the damaged portion of the Premises, and provided such damage is not the consequence of the fault or negligence of Tenant or its Agents, Rent shall be reduced by the ratio that the rentable square footage of the Premises damaged bears to the total rentable square footage of the Premises before such damage. Notwithstanding anything herein to the contrary, Landlord shall not be required to rebuild, replace or repair any of the Tenant's Property. In the event that neither party terminates this Lease as aforesaid, Tenant shall be required to repair or replace the Tenant's Property.

16.2 Condemnation. In the event the Demised Premises shall be acquired or condemned by any public or quasi-public authority under the power of condemnation, eminent domain or appropriations, the term of this Lease shall cease and terminate as of the date possession shall be taken by such authority and Tenant shall pay rent and other payments required hereby up to that date and an appropriate refund shall be made by Landlord of such amounts as shall have been paid in advance for a period subsequent to the date of the taking. If only a part of the Demised Premises shall be taken or acquired by such public authority, then at Tenant's option this Lease may be terminated in its entirety, or upon notice to Landlord, Tenant may remain in possession and the rent shall be abated in that proportion that the area so taken shall bear to the area of the Demised Premises as a whole immediately prior to such taking, and Landlord shall promptly proceed to restore the remaining part not taken to a complete architectural unit.

ARTICLE 17: DEFAULT

17.1 Events of Default. Tenant shall be deemed to be in default hereunder if:

(a) The Tenant shall fail to pay any installment of rent due hereunder or any other costs and expenses for which the Tenant shall be responsible hereunder, within seven (7) days after notice from the Landlord specifying the item or items alleged to be due and unpaid, unless the Tenant shall in good faith dispute its liability therefore or the propriety of the amount claimed (other than the rent);

(b) Tenant shall fail or neglect to keep and perform each and every one of the other covenants, conditions and agreements herein contained and on the part of the Tenant to be kept and performed, within thirty (30) days after written notice from the Landlord specifying the items alleged to be in default, unless (1) the curing of such default will take more than thirty (30) days, in which event the Tenant shall be deemed to be in default only if it does not commence the curing of such default within the said thirty (30) day period and carry it, in good faith, to prompt completion; or (2) the Tenant shall, in good faith, dispute the existence of any default or the extent of its liability therefore, in which event the Tenant shall be deemed to be in default only if it fails, within thirty (30) days after the agreement or final adjudication, to commence the curing of such default as is adjudged to exist or which the Landlord and Tenant shall agree exists, and to carry it, in good faith, to prompt completion.

(c) If the Tenant shall make an assignment of its assets for the benefit of creditors, or if the Tenant shall file a voluntary petition in bankruptcy, or if an involuntary petition in bankruptcy or for the receivership be instituted against the Tenant and the same be not dismissed within thirty (30) days of the filing therefore, or if the Tenant be adjudged bankrupt, then and in any of said events this lease shall immediately cease and terminate at the option of the Landlord with the same force and effect as though the date of said event was the day herein fixed for expiration of the term of this Lease.

(d) In the event the Tenant abandons the property, the Landlord may, at its option, accelerate the entire unpaid balance of the un-expired portion of the lease and take such action to collect same, as the Landlord deems appropriate. The Landlord may re-enter the Premises and such re-entry shall not be deemed a surrender and termination of the lease. It shall be deemed to be a retaking for the purpose of re-letting The Premises and the Landlord may make such alterations, improvements, repairs, etc., as it deems necessary to prepare the Premises for re-letting. Neither the Landlord's re-entry nor failure to re-enter shall be deemed a waiver of any claim it may have against the Tenant for the remaining portion of the lease. The tenant remains liable to the Landlord for the entire unpaid balance plus all damages that the Landlord may have suffered by reason of Tenant's abandonment, less credit given for any rental received by the Landlord from a successor tenant. If the successor tenant pays a rent that exceeds the rent obligation of the Tenant hereunder, the Landlord shall be under no obligation to the Tenant to account for or pay over such excess.

17.2 Landlord's Remedies. If a default shall exist, material or otherwise, because of any reason set out in this lease, Tenant's right to possession shall thereupon cease and Landlord shall be entitled to the possession of said Premises and to re-enter the same without demand for rent or for possession. Landlord may proceed forthwith to recover possession of said premises by process of law, any notice to quit or of intention to exercise such option or to re-enter said premises being hereby EXPRESSLY WAIVED BY TENANT. Further, Landlord at its sole option may accelerate the unpaid rent for the un-expired portion of the lease, giving credit for any proceeds from the re-letting in whole or in part of the Premises and improvements by Landlord to others. Tenant will be liable to Landlord for all court costs and reasonable attorney's fees in the event Tenant shall become in default and Landlord incurs court costs and attorney's fees in obtaining possession of the Premises or in the enforcement of any covenant, condition or agreement herein contained, whether through legal proceedings or otherwise, and whether or not any such legal proceedings be prosecuted to a final judgment. To establish

reasonable attorney's fees, the Landlord may present a signed affidavit from his counsel as to the fees claimed and the services rendered, and anticipated to be rendered, to collect the unpaid claim of Landlord. Tenant hereby expressly waives all objections to this method of proof. The parties agree that future attorney's fees may be claimed hereunder.

17.3 Rights Upon Possession. If Landlord takes possession pursuant to this Article, with or without terminating this Lease, Landlord may, at its option, enter into the Premises, remove Tenant's Alterations, signs, personal property, equipment and other evidences of tenancy, and store them at Tenant's risk and expense or dispose of them as Landlord may see fit, and take and hold possession of the Premises; provided, however, that if Landlord elects to take possession only without terminating this Lease, such entry and possession shall not terminate this Lease or release Tenant or any Guarantor, in whole or in part, from the obligation to pay the Rent reserved hereunder for the full Term or from any other obligation under this Lease or any guaranty thereof.

17.4 No Waiver. If Landlord shall institute proceedings against Tenant and a compromise or settlement thereof shall be made, the same shall not constitute a waiver of any other covenant, condition or agreement herein contained, nor of any of Landlord's rights hereunder. No waiver by Landlord of any breach shall operate as a waiver of such covenant, condition or agreement, or operate as a waiver of such covenant, condition or agreement itself, or of any subsequent breach thereof. No payment of Rent by Tenant or acceptance of Rent by Landlord shall operate as a waiver of any breach or default by Tenant under this Lease. No payment by Tenant or receipt by Landlord of a lesser amount than the monthly installment of Rent herein stipulated shall be deemed to be other than a payment on account of the earliest unpaid Rent, nor shall any endorsement or statement on any check or communication accompanying a check for the payment of Rent be deemed an accord and satisfaction, and Landlord may accept such check or payment without prejudice to Landlord's right to recover the balance of such Rent or to pursue any other remedy provided in this Lease. No re-entry by Landlord, and no acceptance by Landlord of keys from Tenant, shall be considered an acceptance of a surrender of the Lease.

17.5 Right of Landlord to Cure Tenant's Default. If an Event of Default shall occur, then Landlord may (but shall not be obligated to) make such payment or do such act to cure the Event of Default, and charge the amount of the expense thereof, together with interest thereon at the Interest Rate, to Tenant. Such payment shall be due and payable upon demand; however, the making of such payment or the taking of such action by Landlord shall not be deemed to cure the Event of Default or to stop Landlord from the pursuit of any remedy to which Landlord would otherwise be entitled. Any such payment made by Landlord on Tenant's behalf shall bear interest until paid at the Interest Rate.

17.6 Late Payment. If Tenant fails to pay any Rent within five (5) days after such Rent becomes due and payable, Tenant shall pay to Landlord a late charge of five percent (5%) of the amount of such overdue Rent. In addition, any such late Rent payment shall bear interest from the date such Rent became due and payable to the date of payment thereof by Tenant at the Interest Rate. Such late charge and interest shall be due and payable within two (2) days after written demand from Landlord.

17.7 Landlord's Lien. As security for the performance of Tenant's obligations, Tenant grants to Landlord a lien upon and a security interest in Tenant's Property both existing or hereafter acquired. Such lien shall be in addition to Landlord's rights of distraint, if any. Within twenty (20) days after request, Tenant shall execute, acknowledge and deliver to Landlord a financing statement and any other document submitted to Tenant in form reasonably acceptable to Tenant evidencing or establishing such lien and security interest. During any period that an Event of Default exists hereunder, Tenant shall not sell, transfer or remove from the Premises all or any portion of Tenant's Property except to repair, exchange, or replace such items of Tenant's Property comprised of personal property, furniture, and business trade fixtures and equipment; provided such repair, exchange, or replacement of such designated items is of equal or greater value. Landlord hereby agrees that its lien upon Tenant's Property comprised of personal property, furniture, and business trade fixtures and equipment shall be automatically subordinated to any purchase money security interest or to the line of any institutional lender of Tenant, if required by such lender. In confirmation of such subordination upon the reasonable request of Tenant, Landlord shall at Tenant's expense, execute a commercially reasonable and customary subordination instrument in form acceptable to Landlord in its sole and absolute discretion.

ARTICLE 18: BANKRUPTCY

18.1 Event of Bankruptcy. An "Event of Bankruptcy" is: the occurrence, with respect to Tenant, of any of the following: (i) Tenant's becoming insolvent, as that term is defined in Title 11 of the United States Code (the "Bankruptcy Code"), or under the insolvency laws of any state (the "Insolvency Laws"); (ii) appointment of a receiver or custodian for any property of Tenant, or the institution of a foreclosure or attachment action upon any property of Tenant; (iii) filing of a voluntary petition by Tenant under the provisions of the Bankruptcy Code or Insolvency Laws; (iv) filing of an involuntary petition against Tenant as the subject debtor under the Bankruptcy Code or insolvency Laws, which either (A) is not dismissed within sixty (60) days after filing, or (B) results in the issuance of an order for relief against the debtor; or (v) Tenant's making or consenting to an assignment for the benefit of creditors or a composition of creditors.

18.2 Remedies. Upon occurrence of an Event of Bankruptcy, Landlord shall have all rights and remedies available pursuant to Article 17; provided, however, that while a case (the "Case") in which Tenant is the subject debtor under the Bankruptcy Code is pending, Landlord's right to terminate this Lease shall be subject, to the extent required by the Bankruptcy Code, to any rights of Tenant or its trustee in bankruptcy (collectively, "Trustee") to assume or assign this Lease pursuant to the Bankruptcy Code. Trustee shall not have the right to assume or assign this Lease unless Trustee promptly: (i) cures all defaults under this Lease; (ii) compensates Landlord for damages incurred as a result of such defaults; (iii) provides adequate assurance of future performance on the part of Tenant or Tenant's assignee; (iv) complies with the other requirements of this Article; and (v) complies with all other requirements of the Bankruptcy Code. If Trustee fails to assume or assign this Lease in accordance with the requirements of the Bankruptcy Code within sixty (60) days after entry of an order for relief then Trustee shall be deemed to have rejected this Lease. Adequate assurance of future performance shall require that the following minimum criteria be met: (a) Tenant's gross receipts in the ordinary course of business during the thirty (30) days preceding the Case must be greater than ten (10) times the next monthly

installment of the Base Rent and additional rent; (b) both the average and median of Tenant's monthly gross receipts in the ordinary course of business during the seven (7) months preceding the Case must be greater than ten (10) times the next monthly installment of the Base Rent and additional rent; (c) Trustee must pay its estimated pro-rata share of the cost of all services performed or provided by Landlord (whether directly or through agents or contractors and whether or not previously included as part of the Base Rent) in advance of the performance or provision of such services; (d) Trustee must agree that Tenant's business shall be conducted in a first-class manner, and that no liquidating sale, auction or other non-first-class business operation shall be conducted in the Premises; (e) Trustee must agree that the use of the Premises as stated in this Lease shall remain unchanged and that no prohibited use shall be permitted; (f) Trustee must agree that the assumption or assignment of this Lease shall not violate or affect the rights of other tenants in the Building and the complex or area in which the Building or Project are located; (g) Trustee must pay at the time the next monthly installment of the Base Rent is due, in addition to such installment, an amount equal to the monthly installments of the Base Rent and additional rent due for the next six (6) months thereafter, such amount to be held as a security deposit; (h) Trustee must agree to pay, at any time Landlord draws on such security deposit, the amount necessary to restore such security deposit to its original amount; and (i) all assurances of future performance specified in the Bankruptcy Code must be provided. If Trustee shall propose to assume and assign this Lease to any person who shall have made a bona fide offer to accept an assignment of this Lease on terms acceptable to Trustee, then notice of such proposed assignment shall be given to Landlord by Trustee no later than twenty (20) days after receipt by Trustee of such offer, but in any event no later than ten (10) days prior to the date that Trustee shall make application to the court of competent jurisdiction for approval to assume this Lease and enter into such assignment, and Landlord shall thereupon have the option, to be exercised by notice to Trustee given at any time prior to the date of such application, to accept an assignment of this Lease upon the same terms and conditions and for the same consideration, if any, as the offer made by such person, less any brokerage commissions which may be payable out of the consideration to be paid by such person for the assignment of this Lease.

ARTICLE 19: MORTGAGES

19.1 Subordination.

19.1.1 This Lease and Tenant's interest hereunder shall be, at the option of Mortgagee's collateral agent, subordinate to the lien of any Mortgage made by Landlord. If at any time or from time to time during the Term, a Mortgagee or prospective Mortgagee, or a collateral agent therefore, requests that this Lease be subject and subordinate to its Mortgage, this Lease and Tenant's interest hereunder shall be subject and subordinate to the lien of such Mortgage and to all renewals, modifications, replacements, consolidations and extensions thereof and to any and all advances made thereunder and the interest thereon. Tenant agrees that, within ten (10) days after receipt of a written request therefore from Landlord, it will, from time to time, execute and deliver any instrument or other document required by any such Mortgagee to subordinate this Lease and its interest in the Premises to the lien of such Mortgage. If, at any time or from time to time during the Term, a Mortgagee of a Mortgage made prior to the date of this Lease shall request that this Lease have priority over the lien of such Mortgage, and if Landlord consents thereto, this Lease shall have priority over the lien of such Mortgage and all renewals,

modifications, replacements, consolidations and extensions thereof and all advances made thereunder and the interest thereon, and Tenant shall, within ten (10) days after receipt of a request therefore from Landlord, execute, acknowledge and deliver any and all documents and instruments confirming the priority of this Lease. In any event, however, if this Lease shall have priority over the lien of a first Mortgage, this Lease shall not become subject or subordinate to the lien of any subordinate Mortgage, and Tenant shall not execute any subordination documents or instruments for any subordinate Mortgagee, without the written consent of the first Mortgagee.

19.1.2 This Lease and Tenant's interest hereunder shall be subject and subordinate to each and every ground or underlying lease hereafter made of the Building or the land on which it is located, or both, and to all renewals, modifications, consolidations, replacements and extensions thereof. Tenant agrees that, within ten (10) days after receipt of request therefore from Landlord, it will, from time to time, execute, acknowledge and deliver any instrument or other document required by any such lessor to subordinate this Lease and its interest in the Premises to such ground or underlying lease.

19.2 Mortgagee Protection. Tenant agrees to give any Mortgagee or Mortgagee's collateral agent, by certified mail, return receipt requested, a copy of any notice of default served upon Landlord, provided that before such notice Tenant has been notified in writing of the address of such Mortgagee or Mortgagee's collateral agent. Tenant further agrees that if Landlord shall have failed to cure such default within the time provided for in this Lease, then the Mortgagee or Mortgagee's collateral agent shall have an additional thirty (30) days within which to cure such default; provided, however, that if such default cannot be reasonably cured within that time, then such Mortgagee or Mortgagee's collateral agent shall have such additional time as may be necessary to cure such default so long as Mortgagee or Mortgagee's collateral agent has commenced and is diligently pursuing the remedies necessary to cure such default (including, without limitation, the commencement of foreclosure proceedings, if necessary), in which event Tenant shall not exercise any remedies for default while such remedies are being so diligently pursued. In the event of the sale of the Land or the Building, by foreclosure or deed in lieu thereof, the Mortgagee or purchaser at such sale shall be responsible for the return of the Security Deposit only to the extent that such Mortgagee or purchaser actually received the Security Deposit.

19.3 Modification Due to Financing. If, in connection with obtaining construction or permanent financing for the Premises, the Building or the Land, any lender (or Mortgagee) shall request reasonable modifications of this Lease as a condition to such financing, Tenant shall promptly execute a modification of this Lease, provided such modifications do not materially increase the financial obligations of Tenant hereunder or materially adversely affect the leasehold interest hereby created or Tenant's reasonable use and enjoyment of the Premises. Tenant and any Guarantor shall each, prior to execution and throughout the Term, upon request from time to time, provide such financial information and documentation about itself to Landlord or Mortgagee as may be requested.

19.4 Attornment. In the event of (i) a transfer of Landlord's interest in the Premises, (ii) the termination of any ground or underlying lease of the Building or the land on which it is constructed, or both, or (iii) the purchase of the Building or Landlord's interest therein in a

foreclosure sale or by deed in lieu of foreclosure under any Mortgage or pursuant to a power of sale contained in any Mortgage, then in any of such events Tenant shall, at the request of Landlord or Landlord's successor in interest, attorn to and recognize the transferee or purchaser of Landlord's interest or the lessor under the terminated ground or underlying lease, as the case may be, as Landlord under this Lease for the balance then remaining of the Term, and thereafter this Lease shall continue as a direct lease between such lessor, transferee or purchaser, as "Landlord," and Tenant, as "Tenant," except that such lessor, transferee or purchaser shall not be liable for any act or omission of Landlord prior to such lease termination or prior to its succession to title, nor be subject to any offset, defense or counterclaim accruing prior to such lease termination or prior to such succession to title, nor be bound by any payment of Base Rent or Additional Rent prior to such lease termination or prior to such succession to title for more than one month in advance. Tenant shall, upon request by Landlord or the transferee or purchaser of Landlord's interest or the lessor under the termination ground or underlying lease, as the case may be, execute and deliver an instrument or instruments confirming the foregoing provisions of this Section. Tenant hereby waives the provisions of any present or future law or regulation which gives or purports to give Tenant any right to terminate or otherwise adversely affect this Lease, or the obligations of Tenant hereunder, upon or as a result of the termination of any such ground or underlying lease or the completion of any such foreclosure and sale.

ARTICLE 20: SURRENDER AND HOLDING OVER

20.1 Surrender of the Premises. Tenant shall peaceably surrender the Premises to Landlord on the Expiration Date or earlier termination of this Lease, in broom-clean condition and in as good condition as when Tenant took possession, including, without limitation, the repair of any damage to the Premises caused by the removal of any of Tenant's Property except for reasonable wear and tear and loss by fire or other casualty not caused by Tenant or its Agents. If, for any reason, Tenant fails to surrender the Premises on the expiration or earlier termination of this Lease with such removal and repair obligations completed, then, in addition to the provisions of Section 22.2 herein and Landlord's rights and remedies under Article 19 and the other provisions of this Lease, Tenant shall indemnify, defend (by counsel reasonably approved in writing by Landlord) and hold Landlord harmless from and against any and all claims, judgments, suits, causes of action, damages, losses, liabilities and expenses (including attorneys' fees and court costs) resulting from such failure to surrender, including, without limitation, any claim made by any succeeding tenant based thereon. The foregoing indemnity shall survive the expiration or earlier termination of this Lease.

20.2 Holding Over. In the event that Tenant shall not immediately surrender the Premises to Landlord on the Expiration Date or earlier termination of this Lease, Tenant shall be deemed to be a month to month tenant upon all of the terms and provisions of this Lease. Acceptance by Landlord of rent after such expiration or earlier termination shall not constitute a consent to a hold over hereunder or result in an extension of this Lease.

ARTICLE 21: QUIET ENJOYMENT

Landlord covenants that if Tenant shall pay Rent and perform all of the terms and conditions of this Lease to be performed by Tenant, Tenant shall during the Term peaceably and

quietly occupy and enjoy possession of the Premises without molestation or hindrance by Landlord or any party claiming through or under Landlord, subject to the provisions of this Lease and any Mortgage to which this Lease is subordinate and easements, conditions and restrictions of record affecting the Land.

ARTICLE 22: TENANT'S COVENANTS REGARDING HAZARDOUS MATERIALS

22.1 Definition. As used in this Lease, the term "Hazardous Material" means any flammable items, explosives, radioactive materials, hazardous or toxic substances, material or waste or related materials, including any substances defined as or included in the definition of "hazardous substances," "hazardous wastes," "infectious wastes," "hazardous materials" or "toxic substances" now or subsequently regulated under as defined in any Legal Requirements including, without limitation, oil, petroleum-based products, paints, solvents, lead, cyanide, DDT, printing inks, acids, pesticides, ammonia compounds and other chemical products, asbestos, PCBs and similar compounds, and including any different products and materials which are subsequently found to have adverse effects on the environment or the health and safety of persons.

22.2 General. Tenant shall comply with all laws and regulations relating to Hazardous Material. Tenant shall indemnify, defend and hold Landlord harmless from and against any and all actions (including, without limitation, remedial or enforcement actions of any kind, administrative or judicial proceedings, and orders or judgments arising out of or resulting therefrom), costs, claims, damages (including, without limitation, punitive damages), expenses (including, without limitation, attorneys', consultants' and experts' fees, court costs and amounts paid in settlement of any claims or actions), fines, forfeitures or other civil, administrative or criminal penalties, injunctive or other relief (whether or not based upon personal or bodily injury, property damage, or contamination of, or adverse effects upon, the environment, water tables or natural resources), liabilities or losses arising from a breach of this prohibition by Tenant or its Agents.

22.3 Notice. In the event that Hazardous Materials are discovered upon, in, or under the Premises, the Building or the Land, and applicable Legal Requirements require the removal of such Hazardous Materials, Tenant shall be responsible for removing those Hazardous Materials arising out of or related to the use or occupancy of the Premises by Tenant or its Agents. Notwithstanding the foregoing, Tenant shall not take any remedial action in or about the Premises, the Building or the Land without first notifying Landlord of Tenant's intention to do so and affording Landlord the opportunity to protect Landlord's interest with respect thereto. Tenant immediately shall notify Landlord in writing of: (i) any spill, release, discharge or disposal of any Hazardous Material in, on or under the Premises, the Building, the Land or any portion thereof, (ii) any enforcement, cleanup, removal or other governmental or regulatory action instituted, contemplated, or threatened (if Tenant has notice thereof) pursuant to any Legal Requirements; (iii) any claim made or threatened by any person against Tenant, the Premises, the Building or the Land relating to damage, contribution, cost recovery, compensation, loss or injury resulting from or claimed to result from any Hazardous Materials; and (iv) any reports made to any governmental agency or entity arising out of or in connection with any Hazardous Materials in, on, under or about or removed from the Premises, the Building or the Land,

including any complaints, notices, warnings, reports or asserted violations in connection therewith. Tenant also shall supply to Landlord as promptly as possible, and in any event within five (5) business days after Tenant first receives or sends the same, copies of all claims, reports, complaints, notices, warnings or asserted violations relating in any way to the Premises, the Building, the Land or Tenant's use or occupancy thereof.

22.4 Survival. The respective rights and obligations of Landlord and Tenant under this Article 25 shall survive the expiration or earlier termination of this Lease.

ARTICLE 23: MISCELLANEOUS

23.1 No Representations by Landlord . Tenant acknowledges that neither Landlord or its Agents nor any broker has made any representation or promise with respect to the Premises, the Building, the Land, the Project or the Common Area, except as herein expressly set forth, and no rights, privileges, easements or licenses are acquired by Tenant except as herein expressly set forth. Tenant, by taking possession of the Premises shall accept the Premises and the Building "AS IS," (except as may be agreed upon in writing) and such taking of possession shall be conclusive evidence that the Premises and the Building are in good and satisfactory condition at the time of such taking of possession.

23.2 No Partnership. Nothing contained in this Lease shall be deemed or construed to create a partnership or joint venture of or between Landlord and Tenant, or to create any other relationship between Landlord and Tenant other than that of landlord and tenant.

23.3 Estoppel Certificate. Tenant agrees, at any time and from time to time, upon not less than five (5) days prior written notice by Landlord, to execute, acknowledge and deliver to Landlord a statement in writing (a) certifying that this Lease is unmodified and in full force and effect (or if there have been modifications, that the lease is in full force and effect as modified and stating the modifications), (b) stating the dates to which the rent and other charges hereunder have been paid by Tenant, (c) stating whether or not to the best knowledge of Tenant, Landlord is in default in the performance of any covenant, agreement or condition contained in this Lease, and, if so, specifying each such default of which the Tenant may have knowledge, and (d) stating the address to which notices to Tenant should be sent. Any such statement, delivered pursuant hereto, may be relied upon by any owner of the Premises, any prospective purchaser of the Premises, any mortgagee or prospective mortgagee of the Premises, or of an interest in Premises, or any prospective assignee of any such mortgagee.

23.4 Invalidity of Particular Provisions. If any provisions of this Lease or the application thereof to any person or circumstances shall to any extent be invalid or unenforceable, the remainder of this Lease, or the application of such provision to persons or circumstances other than those to which it is invalid or unenforceable, shall not be affected thereby, and each provision of this Lease shall be valid and be enforced to the full extent permitted by law.

23.5 Gender and Number. All terms and words used in this Lease, regardless of the number or gender in which they are used, shall be deemed to include any other number or gender as the context may require.

23.6 Benefit and Burden. Subject to the provisions of Article 7 and except as otherwise expressly provided, the provisions of this Lease shall be binding upon, and shall inure to the benefit of, the parties hereto and each of their respective representatives, heirs, successors and assigns. Landlord may freely and fully assign its interest hereunder.

23.7 Entire Agreement. This Lease (which includes the Exhibits attached hereto) contains and embodies the entire agreement of the parties hereto, and no representations, inducements or agreements, oral or otherwise, between the parties not contained in this Lease shall be of any force or effect. This Lease (other than the Rules and Regulations, which may be changed from time to time as provided herein) may not be modified, changed or terminated in whole or in part in any manner other than by an agreement in writing duly signed by Landlord and Tenant.

23.8 Authority. The person executing this Lease on behalf of Tenant hereby represents and warrants that Tenant is a duly formed and validly existing corporation, in good standing, qualified to do business in the Commonwealth of Virginia, that the corporation has full power and authority to enter into this Lease and that he or she is authorized to execute this Lease on behalf of the corporation.

23.9 Attorneys' Fees. If, as a result of any default of Landlord or Tenant in its performance of any of the provisions of this Lease, the other party uses the services of an attorney in order to secure compliance with such provisions or recover damages therefore, or to terminate this Lease or evict Tenant, the non-prevailing party shall reimburse the prevailing party upon demand for any and all attorneys' fees and expenses so incurred by the prevailing party.

23.10 Governing Law. This Lease is governed by the laws of the Commonwealth of Virginia. It is the intention of the parties hereto that this Lease shall be construed and enforced in accordance with the laws of the Commonwealth of Virginia.

23.11 Time of the Essence. Time is of the essence as to Tenant's obligations contained in this Lease.

23.12 Force Majeure. Except for Tenant's obligations to pay Rent under this Lease, neither Landlord nor Tenant shall be required to perform any of its obligations under this Lease, nor shall such party be liable for loss or damage for failure to do so, nor shall the other party thereby be released from any of its obligations under this Lease, where such failure by the non-performing party arises from or through acts of God, strikes, lockouts, labor difficulties, explosions, sabotage, accidents, riots, civil commotions, acts of war, results of any warfare or warlike conditions in this or any foreign country, fire or casualty, legal requirements, energy shortage or other causes beyond the reasonable control of the non-performing party, unless such loss or damage results from the willful misconduct or gross negligence of the non-performing party.

23.13 Headings. Captions and headings are for convenience of reference only.

23.14 Memorandum of Lease. Tenant shall, at the request of Landlord, execute and deliver a memorandum of lease in recordable form. Tenant shall not record such a memorandum or this Lease without Landlord's consent.

23.15 Effectiveness. The submission to Tenant of an unsigned copy of this document, including drafts and correspondence submitted to Tenant by any person on Landlord's behalf, shall not constitute an offer or option to lease. This Lease shall become effective and binding only upon execution and delivery by both Landlord and Tenant

23.16 Exhibits and Riders . All Exhibits and Riders attached to this Lease are hereby incorporated in this Lease as though set forth at length herein.

23.17 Transportation Management . Tenant shall fully comply with all present or future programs implemented or required by any Legal Requirements or by Landlord to manage parking, transportation, air pollution or emissions, or traffic in and around the Building or the area in which the Building is located.

IN WITNESS WHEREOF, Landlord and Tenant have set their signatures and seals as of the date first above written.

LANDLORD:

Bedford County Economic Development Authority,

By: _____

Name: James Messier

Title: Chairman



Pamela MCBRAYER BAILEY
9/8/20

TENANT:

East Coast Fabricators, Inc.,

By: _____

Its President

THIS ADDENDUM made and entered into this 10 day of October 2023, by and between, the Economic Development Authority of the County of Bedford, Virginia, party of the first part, and East Coast Fabricators, Inc., a Virginia corporation, party of the second part.

WHEREAS, the parties hereto entered into a lease on the 4th day of September, 2020, with a commencement date of November 2, 2020, and an expiration date of October 31, 2023; and

WHEREAS, the aforesaid lease contains a provision allowing the parties to extend the term of the lease for two additional, one-year periods; and

WHEREAS, the parties hereto desire to extend the lease for an additional year, that is until the 31st day of October 2024.

NOW THEREFORE, in consideration of mutual covenants and agreements contained herein, the parties agree as follows:

1. That the lease shall be extended for an additional one (1) year period and shall terminate at midnight on the 31st day of October, 2024.
2. That all remaining terms of the aforesaid lease shall remain in full force and effect.

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

Landlord:

Economic Development Authority of
the County of Bedford, Virginia

By: Jimmy J. Robertson Jr. (SEAL)
Jimmy Robertson, Chairman

Approved as to form:

By: Patrick J. Skelley II
Patrick J. Skelley II, Esq., County Attorney

Tenant:

East Coast Fabricators, Inc.

By: Howard McGrath (SEAL)
Howard McGrath, President



BEDFORD COUNTY ECONOMIC DEVELOPMENT AUTHORITY

Agenda Item Summary

AGENDA ITEM # 7A

MEETING DATE: August 1, 2024

MEETING TYPE: Regular Meeting

ITEM TITLE: Ratify Lot I-3 sale and authorize Chairman to sign deed and closing documents

SUMMARY

In a recent closed session, the EDA agreed to sell Lot I-3 (approx. 8 acres) in Montvale Center for Commerce for the sum of \$210,000 to Air Filter Systems, LLC. The company is working with contractors on securing bids for the building and plans to close later in August pending a survey.

Recommendation:

Authorize the Chairman to sign the deed and the closing documents per the purchase agreement at the time of closing.



BEDFORD COUNTY ECONOMIC DEVELOPMENT AUTHORITY

Agenda Item Summary

AGENDA ITEM # 8A

MEETING DATE: August 1, 2024

MEETING TYPE: Regular Meeting

ITEM TITLE: Consideration of site work proposal for New London Lots 10A and 12A

SUMMARY

In February 2021, the Board of Supervisors approved of an application submission, acceptance, and appropriation of an \$80,000 grant from the Virginia Tobacco Region Revitalization Commission (TRRC) to create a total of two pad-ready sites on lot 10A and 12A in New London. The County matched this funding for a total of \$160,000 for the project.

The engineering services (topo survey and 90% of grading plans) for the project were completed in January 2022 and the project was put on hold due to a prospective company that was interested in several parcels including lots 10A and 12A.

To date \$20,900 has been spent and \$10,000 has been reimbursed by the TRRC. A balance of \$139,100 is available for the grading project. (\$70,000 balance from TRRC and \$69,100 balance from Bedford County.)

We received one bid to grade the two lots at a cost of \$349,150. This is additional \$210,050 in needed funding to make these two lots pad-ready.

Staff Recommendation:

Given we only received one bid for this work, and with the other project that is under consideration to further develop New London (pending a VBRSP and a TRRC grant), I do not recommend proceeding with this project at this time.



BEDFORD COUNTY ECONOMIC DEVELOPMENT AUTHORITY

Agenda Item Summary

AGENDA ITEM # 8B

MEETING DATE: August 1, 2024

MEETING TYPE: Regular Meeting

ITEM TITLE: Authorize Economic Development Director to sign VDOT Project Administration Agreement for ECON-099-911

SUMMARY

At the April 4, 2024, EDA meeting, the EDA approved a resolution to request submission, acceptance and appropriation of a Virginia Department of Transportation Grant for the Economic Development Access Funds for roadway improvements in the New London Business and Technology Center.

The project is for the design only of entrance enhancements to the Meade Road/460 intersection, as well as widening the roundabout apron at Meade Road and East/West London Park Drive, and the design of the future Meade Road extension.

The EDA has been awarded this grant, project number ECON-099-911, and VDOT requires the Bedford County Economic Development Director to sign the agreement.

Recommendation:

Authorize Economic Development Director to sign VDOT Project Administration Agreement for ECON-099-911.

Next steps:

Pending the award of VBRSP and TRRC grant requests, an RFP will be created for the road design and construction of the Meade Road extension. Other design improvements will be done separately from the extension project.

STANDARD PROJECT ADMINISTRATION AGREEMENT
State-aid Projects

Project Number	UPC	Local Government
ECON-009-911	125994	Bedford County

THIS AGREEMENT, is hereby made and effective the date of the last (latest) signature set forth below, by and between the COUNTY OF BEDFORD, VIRGINIA, hereinafter referred to as the LOCALITY and the Commonwealth of Virginia, Department of Transportation, hereinafter referred to as the DEPARTMENT. The DEPARTMENT and the LOCALITY are collectively referred to as the “Parties.”

WHEREAS, the LOCALITY has expressed its desire to administer the work described in Appendix A, and such work for each improvement shown in Appendix A is hereinafter referred to as the “Project;” and

WHEREAS, the funds shown in Appendix A have been allocated to finance the Project and the funding currently allocated or proposed for the Project does not include Federal-aid Highway funds; and

WHEREAS, the LOCALITY is committed to the development and delivery of the Project in an expeditious manner; and

WHEREAS, the LOCALITY is responsible for administering the Project in accordance with DEPARTMENT guidelines, including the most current *Locally Administered Projects Manual* (“LAP Manual”), and with the program specific requirements shown in Appendix B, based on the nature of the allocated funding for the Project as shown in the Appendix A; and

WHEREAS, the LOCALITY's governing body has by resolution, demonstrated the LOCALITY’S commitment to provide local funding for the Project as contemplated by this Agreement and further, by resolution or otherwise, authorized its designee to execute this Agreement, and said authorizations are attached hereto.

WHEREAS, the Parties have concurred in the LOCALITY's administration of all phases of work for the Project in accordance with applicable federal, state and local laws and regulations.

NOW THEREFORE, in consideration of the mutual premises contained herein, the Parties hereto agree as follows:

1. The representations, covenants and recitations set forth in the foregoing recitals are material to this Agreement and are hereby incorporated into and made a part of this Agreement as though they were fully set forth in this Section 1.
2. The LOCALITY shall:

- a. Be responsible for all activities necessary to complete the noted phase(s) of the Project as shown in Appendix A, except for activities, decisions, and approvals which are the responsibility of the DEPARTMENT, as expressly required by federal or state laws and regulations, or as otherwise agreed to, in writing, between the Parties. Every phase of the Project will be designed and constructed to meet or exceed current American Association of State Highway and Transportation Officials standards when the facilities are locally maintained and shall further comply with all supplementary standards established by the DEPARTMENT when the facilities are maintained by the DEPARTMENT.
- b. Meet all funding obligation and expenditure timeline requirements in accordance with all applicable federal and state laws and regulations, all applicable Commonwealth Transportation Board and DEPARTMENT policies, and those additional requirements as identified in Appendices A and B to this Agreement. Noncompliance with this requirement may result in deallocation of the funding from the Project, rescission of state funding match, termination of this Agreement, or the DEPARTMENT denial of future requests to administer projects by the LOCALITY, all of which actions are at the discretion of the DEPARTMENT or as can be taken pursuant to applicable laws, regulations or policies.
- c. Administer the Project in accordance with the DEPARTMENT's most current LAP Manual and other guidelines applicable to Locally Administered Projects as published by the DEPARTMENT.
- d. Provide timely certification by a LOCALITY official of the LOCALITY'S compliance with applicable laws and regulations on the **State Certification Form for State Funded Projects** or in another manner as prescribed by the DEPARTMENT.
- e. Maintain accurate and complete records of the Project's development as required in the LAP Manual and any supplemental guidance and directives of the DEPARTMENT and retain documentation of all expenditures and make such information available for inspection or auditing by the DEPARTMENT upon request. Records and documentation for the Project shall be maintained for no less than three (3) years following the DEPARTMENT'S acceptance of the final voucher on the Project.
- f. At least quarterly, but no more frequently than monthly, submit invoices with supporting documentation to the DEPARTMENT in the form prescribed by the DEPARTMENT. The supporting documentation shall include copies of vendor and contractor invoices paid by the LOCALITY, an up-to-date Project summary and schedule, and a summary of all payment requests, payments and adjustments. A request for reimbursement shall be made within 90 days after any eligible project expenses are incurred by the LOCALITY. Reimbursement for eligible expenditures shall not exceed funds allocated each year for the Project by the Commonwealth Transportation Board in the Six Year Improvement Program.
- g. Reimburse the DEPARTMENT for all Project expenses incurred by the DEPARTMENT if, due to action or inaction of the LOCALITY, the Project becomes

ineligible for state reimbursement, or in the event the reimbursement is required by the provisions of § 33.2-214 or § 33.2-331 of the Code of Virginia (1950) as amended, or other applicable provisions of state law or regulations.

- h. On Projects that the LOCALITY is providing the required match to state funds, pay the DEPARTMENT the LOCALITY's match for eligible Project expenses incurred by the DEPARTMENT in the performance of activities set forth in paragraph 2.a.
 - i. Administer the Project in accordance with all applicable federal, state, and local laws and regulations. Failure to fulfill legal obligations associated with the Project may result in forfeiture of state-aid reimbursements
 - j. If legal services other than that provided by staff counsel are required in connection with condemnation proceedings associated with the acquisition of Right-of-Way, the LOCALITY will consult the DEPARTMENT to obtain an attorney from the list of outside counsel approved by the Office of the Attorney General. Costs associated with outside counsel services shall be reimbursable expenses of the Project.
- 3. The DEPARTMENT shall:
 - a. Perform any actions and provide any decisions and approvals, within a reasonable time, which are the responsibility of the DEPARTMENT, as required by federal and state laws and regulations or as otherwise agreed to, in writing, between the parties.
 - b. Upon receipt of the LOCALITY's invoices pursuant to paragraph 2.f, reimburse the LOCALITY the cost of eligible Project expenses, as described in Appendix A. Such reimbursements shall be payable by the DEPARTMENT within 30 days of an acceptable submission by the LOCALITY.
 - c. Where applicable, submit invoices to the LOCALITY for the LOCALITY's share of eligible Project expenses incurred by the DEPARTMENT in the performance of activities pursuant to paragraph 2.a. and 3.a.
 - d. Audit the LOCALITY's Project records and documentation as may be required to verify LOCALITY compliance with applicable laws and regulations.
 - e. Upon LOCALITY'S request, make available to the LOCALITY guidelines to assist the Parties in carrying out responsibilities under this Agreement.
- 4. If designated by the DEPARTMENT, the LOCALITY is authorized to act as the DEPARTMENT's agent for the purpose of conducting survey work pursuant to § 33.2-1011 of the Code of Virginia (1950), as amended.
- 5. Nothing in this Agreement shall obligate the Parties hereto to expend or provide any funds in excess of funds agreed upon in this Agreement or as shall have been included in an annual or other lawful appropriation. State and federal Project funding is limited to those identified in the Appendix A of this Agreement and is allocable only upon LOCALITY'S

compliance with all requirements of this Agreement. In the event the cost of all or part of the Project is anticipated to exceed the allocation shown on Appendix A, the Parties agree to cooperate in seeking additional funding for the Project or to terminate the Project before Project costs exceed the allocated amount. Any requested increase in federal or state funding is subject to DEPARTMENT policy and procedures applicable to the funding source and is not guaranteed.

6. Nothing in this Agreement shall be construed as a waiver of the LOCALITY's or the Commonwealth of Virginia's sovereign immunity.
7. The Parties mutually agree and acknowledge, in entering this Agreement, that the individuals acting on behalf of the Parties are acting within the scope of their official authority and capacity and the Parties agree that neither Party will bring a suit or assert a claim against any official, officer, or employee of either Party, in their individual or personal capacity, for a breach or violation of the terms of this Agreement or to otherwise enforce the terms and conditions of this Agreement. The foregoing notwithstanding, nothing in this subparagraph shall prevent the enforcement of the terms and conditions of this Agreement by or against either Party in a competent court of law.
8. The Parties mutually agree that no provision of this Agreement shall create in the public, or in any person or entity other than the Parties, rights as a third party beneficiary hereunder, or authorize any person or entity, not a party hereto, to maintain any action for, without limitation, personal injury, property damage, breach of contract, or return of money, or property, deposit(s), cancellation or forfeiture of bonds, financial instruments, pursuant to the terms of this Agreement or otherwise. Notwithstanding any other provision of this Agreement to the contrary, unless otherwise provided, the Parties agree that the LOCALITY or the DEPARTMENT shall not be bound by any agreements between either party and other persons or entities concerning any matter which is the subject of this Agreement, unless and until the LOCALITY or the DEPARTMENT has, in writing, received a true copy of such agreement(s) and has affirmatively agreed, in writing, to be bound by such Agreement.
9. This Agreement may be terminated by either Party upon 30 days advance written notice to the other Party. Eligible Project expenses incurred through the date of termination shall be reimbursed in accordance with paragraphs, 2.g., 2.h, and 3.b, subject to the limitations established in this Agreement and Appendix A. Upon termination and unless otherwise agreed to, the DEPARTMENT shall retain ownership of plans, specifications, and right of way for which state funds have been provided, unless all state funds provided for the Project have been reimbursed to the DEPARTMENT by the LOCALITY, in which case the LOCALITY will have ownership of the plans, specifications, and right of way.
10. Prior to any action pursuant to paragraphs 2.b or 2.h of this Agreement, the DEPARTMENT shall provide notice to the LOCALITY with a specific description of the LOCALITY'S breach of this Agreement. Upon receipt of a notice of breach, the LOCALITY will be provided the opportunity to cure such breach or to provide a plan to cure to the satisfaction to the DEPARTMENT. If, within sixty (60) days after receipt of the written notice of breach, the LOCALITY has neither cured the breach, nor is diligently

pursuing a cure of the breach to the satisfaction of the DEPARTMENT, then upon receipt by the LOCALITY of a written notice from the DEPARTMENT stating that the breach has neither been cured, nor is the LOCALITY diligently pursuing a cure, the DEPARTMENT may exercise any remedies it may have under this Agreement or at law or in equity.

11. THE LOCALITY and DEPARTMENT acknowledge and agree that this Agreement has been prepared jointly by the Parties and shall be construed simply and in accordance with its fair meaning and not strictly for or against any Party.
12. THE LOCALITY and the DEPARTMENT further agree that should Federal-aid Highway funds be added to the Project, this Agreement is no longer applicable. The LOCALITY and the DEPARTMENT mutually agree that they shall then enter into a Standard Project Administration Agreement for Federal-aid Projects upon execution of which this Agreement shall be terminated.
13. THIS AGREEMENT, when properly executed, shall be binding upon both Parties, their successors, and assigns.
14. THIS AGREEMENT may be modified only in writing by mutual agreement of the Parties.

The remainder of this page is BLANK

IN WITNESS WHEREOF, each Party hereto has caused this Agreement to be executed by their duly authorized representatives, acknowledging and agreeing that any digital signature affixed hereto shall be considered as an original signature for all purposes and shall have the same force and effect as an original signature.

COUNTY OF BEDFORD, VIRGINIA:

Signature _____ Date _____

Title _____

NOTE: The official signing for the LOCALITY must attach a certified copy of his or her authority to execute this Agreement.

COMMONWEALTH OF VIRGINIA, DEPARTMENT OF TRANSPORTATION:

Signature _____ Date _____

Chief of Policy, Commonwealth of Virginia, Department of Transportation

Attachments

Appendix A
Appendix B

Appendix A - Locally Administered

Version: Original

Prepared Date: 7/23/2024

Project Details

UPC: State Project #: CFDA #: Locality UEI #:

Locality: Address:

Work Description:	MEADE ROAD EXTENSION - EDA - EDA Design-Only. Entrance enhancements to accommodate increased business park traffic & road extension. Items to include: R-CUT at Route 908 / Route 460 with consideration for future signalized intersection; Widen roundabout apron at Route 908 / Route 916; Extension of Route 908.	Project Location (Zip +4) <input style="width: 100%;" type="text" value="24551-1561"/>
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Project Points of Contact

Locality Project Manager
 Name: Erik Smedley
 Phone: 540-587-6033
 Email: esmedley@bedfordcountyva.gov

VDOT Project Coordinator
 Name: David.Thompson@vdot.virginia.gov
 Phone: 540-795-9408
 Email: David.Thompson@vdot.virginia.gov

Project Estimates

	Preliminary Engineering	Right of Way and Utilities	Construction	Total
Estimated Locality Project Expenses	\$240,000	\$0	\$0	\$240,000
Estimated VDOT Project Oversight	\$10,000	\$0	\$0	\$10,000
Estimated VDOT Project Services (Appendix C)	\$0	\$0	\$0	\$0
Estimated Total Project Costs	\$250,000	\$0	\$0	\$250,000

Project Financing

Allocated Funds Type	Allocated Funds Amount	Local % Participation	Local Share Total	Max Reimbursement to Locality	Total Estimated Reimbursement to Locality
Economic Development Access	\$150,000	0%	\$0	\$150,000	
Economic Development Access	\$100,000	50%	\$50,000	\$50,000	
Funding Totals	\$250,000		\$50,000	\$200,000	

Note - The funds order is not indicative of the actual spend order of funds on the project.

This Appendix A supersedes all previous versions signed by VDOT and the LOCALITY for the Project.

 Authorized Locality Official Date

 Authorized VDOT Official Date

 Title of Locality Official

 Title of VDOT Official

This attachment is certified and made an official attachment to this document by the Parties to this Agreement.

Locally Administered State-Aid Agreement

Appendix B – Special Funding Program Conditions and Requirements

Project Number	UPC	Local Government
ECON-009-911	125994	Bedford County

SMART SCALE

Administration of this Project, including but not limited to Project estimate, schedule and commitment to funding, is subject to the requirements established in the Commonwealth Transportation Board's (CTB's) most current *Policy for Implementation of the SMART SCALE Project Prioritization Process*, the applicable requirements of the Code of Virginia, and VDOT's applicable *Instructional and Informational Memoranda*.

Without limiting the foregoing, this Project has been selected through the Smart Scale (HB2) application and selection process and will remain in the Six-Year Improvement Plan as a funding priority unless certain conditions set forth in the CTB's most current *Policy for Implementation of a Project Prioritization Process* arise. Pursuant to the CTB's *Policy for Implementation of a Project Prioritization Process*, this Project will be re-scored and/or the funding decision re-evaluated if any of the following conditions apply: a change in the scope, an estimate increase, or a reduction in the locally/regionally leveraged funds. Applications may not be submitted in a subsequent SMART SCALE prioritization cycle to account for a cost increase on a previously selected project.

This Project shall be initiated and at least a portion of the Project's programmed funds expended within one year of the budgeted year of allocation or funding may be subject to reprogramming to other projects selected through the prioritization process. In the event the Project is not advanced to the next phase of construction when requested by the CTB, the LOCALITY or the localities within the metropolitan planning organization may be required, pursuant to § 33.2-214 of the Code of Virginia, to reimburse the DEPARTMENT for all state and federal funds expended on the Project.

Revenue Sharing

This Project shall be administered in accordance with VDOT's most current *Revenue Sharing Program Guidelines*.

Without limiting the foregoing, the Project shall be initiated such that at least a portion of the Revenue Sharing Funds are expended within one year of allocation. For any project that has not been initiated within one year, the CTB has the discretion to defer consideration of future allocations until the project moves forward. Further, if the Project has not been initiated within two fiscal years subsequent to the allocation of Revenue Sharing Funds, the Revenue Sharing Funds for the Project may be subject to deallocation from the Project at the discretion of the CTB.

State of Good Repair (SGR) Paving

Project estimate, schedule, and commitment to funding are subject to the requirements established in the CTB's *State of Good Repair Program Prioritization Process Methodology*, the Code of Virginia, and VDOT's *Instructional and Informational Memoranda*.

Projects receiving funding under this program must be advertised within twelve months of award funding or be subject to deallocation. In the event the Project is not advanced to the next phase of construction, the LOCALITY may be required, pursuant to § 33.2-214 of the Code of Virginia, to reimburse the Department for all state funds expended on the Project.

This Project has been selected through the State of Good Repair application and selection process and will remain in the SYIP as a funding priority. Pursuant to the CTB's *State of Good Repair Program Prioritization Process Methodology*, this Project will be re-scored and/or the funding decision re-evaluated if any of the following conditions apply: a change in the scope, an estimate increase, or a reduction in the locally/regionally leveraged funds. Applications may not be submitted in a subsequent annual State of Good Repair prioritization cycle for the same roadway segment to account for a cost increase on a previously selected Project.

Economic Access

This Project shall be administered in accordance with VDOT's most current *Economic Development Access Program Guide*.

Airport Access

This Project shall be administered in accordance with VDOT's most current *Airport Access Program Guide*.

Recreational Access

This Project shall be administered in accordance with VDOT's most current *Recreational Access Program Guide*.

Local Funds

All local funds included in Appendix A have been formally committed by the LOCALITY board or council, subject to appropriation.

Authorized Locality Official Signature and Date



At a regular meeting of the Economic Development Authority of the County of Bedford, Virginia held at the Bedford County Administration Building on the 4th day of April 2024 beginning at 5:30 pm:

<u>MEMBERS:</u>	<u>VOTE:</u>
Wyatt Walton, Chairman	Yes
Matthew Braud, Vice Chairman	Yes
Vicki Gardner	Yes
Jim Messier	Yes
Kristy Milton	Yes
James T. Robertson	Yes
David Wells	Abstain

On motion of Mr. Braud, which carried by a vote of 6, the following was adopted:

A RESOLUTION

REQUEST FOR SUBMISSION, ACCEPTANCE AND SUBSEQUENT APPROPRIATION OF A VIRGINIA DEPARTMENT OF TRANSPORTATION GRANT FOR THE ECONOMIC DEVELOPMENT ACCESS FUNDS FOR ROADWAY IMPROVEMENTS IN THE NEW LONDON BUSINESS AND TECHNOLOGY CENTER

WHEREAS, the Bedford County Economic Development Authority desires to pursue Economic Development Access funding for roadway improvements to New London Business and Technology Center in Bedford County; and

WHEREAS, property within New London Business and Technology Center is expected to be the site of new private capital investment in land, building, and manufacturing equipment; and

WHEREAS, the existing public road network does not provide for adequate access and an access road improvement project is necessary; and

WHEREAS, the Bedford County Economic Development Authority hereby guarantees that the necessary environmental analysis, mitigation, fee simple rights-of-way and utility relocations or adjustments, if necessary, for this project will be provided at no cost to the Economic Development, Airport and Rail Access Fund; and

WHEREAS, the Bedford County Economic Development Authority acknowledges that no land disturbance activities may occur within the limits of the proposed access project prior to appropriate notification from the Department of Transportation as a condition of the use of the Economic Development, Airport and Rail Access Fund; and

WHEREAS, the Bedford County Economic Development Authority hereby acknowledges that the Virginia Department of Transportation's Economic Development Access (EDA) Program may provide

up to a maximum of \$150,000 for a project and requires matching funding, up to \$50,000, from the Bedford County Economic Development Authority for estimated eligible project costs over \$150,000, up to \$250,000; and

WHEREAS, the Bedford County Economic Development Authority hereby guarantees that financing of all ineligible project costs, project costs exceeding the EDA Program project allocation, EDA Program required locality matching funds, if applicable, will be provided from sources other than those administered by the Virginia Department of Transportation;

NOW, THEREFORE, BE IT RESOLVED, that the Bedford County Economic Development Authority hereby requests the Virginia Department of Transportation provide Economic Development Access Program funding for the design of adequate roadway improvements to New London Business and Technology Center; and

BE IT FURTHER RESOLVED, that the Bedford County Economic Development Authority hereby agrees to provide a surety or bond, acceptable to and payable to the Virginia Department of Transportation, in the full amount of the project allocation, prior to the Department of Transportation's authorization of Economic Development Access funds; and

BE IT FURTHER RESOLVED, that the Economic Development Director or her designee(s) be authorized to act on behalf of the Economic Development Authority to execute any and all documents necessary to secure funding in the maximum amount eligible under the Economic Development Access Program.

A Copy Test:

A handwritten signature in dark ink, appearing to read 'Wyatt Walton', is written over a horizontal line.

Wyatt Walton
EDA Chairman



BEDFORD COUNTY ECONOMIC DEVELOPMENT AUTHORITY

Agenda Item Summary

AGENDA ITEM # 10A

MEETING DATE: August 1, 2024

MEETING TYPE: Regular Meeting

ITEM TITLE: Consideration of an extension to the WexcoUSA performance agreement

SUMMARY

In August of 2021, the EDA entered into a performance agreement with WexcoUSA and paid an upfront incentive of \$30,000. The company committed to transferring at least \$300,000 taxable machinery and tools assets and purchasing an additional \$500,000 in new equipment over a three-year period. The company also committed to adding 20 jobs with an average salary of \$48,000 per year.

As of today, the company has 10 full-time employees and has invested \$456,000 in machinery and tools and equipment, including an electrical upgrade to their building.

Per the owner:

“Since the start of the business, we have invested \$991,592 in the business as it is necessary to get to a certain production level to be sustainable. We have been expanding our customer base and despite the economic situation are having profitable months the first two quarters of this year.

With manufacturing activity as measured by the PMI down 20% since November of 2022, we must wait until the economy recovers. We have evidence that the rate of decline is reversing and expect a recovery by the end of the year. If that does occur, then a one-year extension would allow us to hit the targets.

We are fortunate that in spite of the weak manufacturing sector, we are getting an uptick in high value orders which is allowing us to improve operations with the equipment that we currently have. Some customers are currently in a holding pattern until the political situation becomes more stable and we are currently in the qualifying stages for three very high-volume production programs that should roll out between October and February of next year.”

Recommendation:

Extend the performance agreement for one year.



BEDFORD COUNTY ECONOMIC DEVELOPMENT AUTHORITY

Agenda Item Summary

AGENDA ITEM # 10B

MEETING DATE: August 1, 2024

MEETING TYPE: Regular Meeting

ITEM TITLE: Consideration of a storage building/garage structure in a parking lot in Forest Professional Park

SUMMARY

Winlove Properties, LLC owns 2203 Graves Mill Road. I am a 50% owner of that LLC.

The Forest office for R L Lovelace & Associates leases Suite D at that location. I am a 52% owner of that practice.

We have company vehicles that are used in our practice that stay at 2203 Graves Mill Road. We need the carport to protect these vehicles from sun, wind and weather.

We are placing the carport in the last 3 parking places at the far back corner of the property. One would have a hard time seeing it from the street and from the other parts of our parking lot.

We have picked a color for the structure that will blend in well with its surroundings.

I would like to point out that the building two doors up from us has an active workshop out back with a forklift on the lot as well as pallets and a Merryman container storage unit at the end of the building.

I hope that this information will provide an approval for our small project.

Recommendation:

Approve the project as presented.



STRUCTURAL DESIGN **ENCLOSED BUILDING**

**MAXIMUM 30'-0" WIDE X 20'-0" EAVE HEIGHT-
BOX EAVE FRAME AND BOW FRAME**

11 December 2020

Revision 9

M&A Project No.

16062S/16155S/16207S/17155S/17200S/18068S/18156S/18290S/20019S/20324S

Prepared for:

Steel Buildings and Structures, Inc.

P.O. Box 1287

Mt. Airy, NC 27030

Prepared by:

**Moore and Associates Engineering
and Consulting, Inc.**

1009 East Avenue

North Augusta, SC 29841

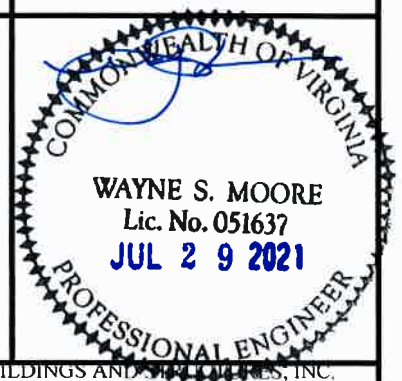
401 S. Main St., Suite 200

Mt. Airy, NC 27030

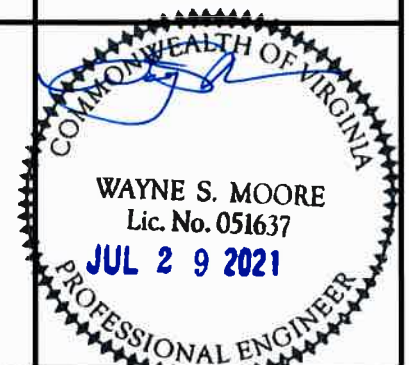


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ENGINEERING AND CONSULTING





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DRAWING INDEX

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SHEET 1A	PE SEAL COVER SHEET (2 OF 2)
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SHEET 21	OPTIONAL CONCRETE STRIP FOOTING



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SHT. 2

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INSTALLATION NOTES AND SPECIFICATIONS

- 1 DESIGN IS FOR MAXIMUM 30'-0" WIDE x 20'-0" EAVE HEIGHT ENCLOSED STRUCTURES.
- 2 DESIGN WAS DONE IN ACCORDANCE WITH THE 2020 FLORIDA BUILDING CODE (FBC) 7TH EDITION, 2018 NORTH CAROLINA BUILDING CODE, 2006 INTERNATIONAL BUILDING CODE (IBC), 2009 IBC, 2012 IBC, 2015 IBC AND 2018 IBC
- 3 DESIGN LOADS ARE AS FOLLOWS:
 - A) DEAD LOAD = 1.5 PSF
 - B) LIVE LOAD = 12 PSF
 - C) GROUND SNOW LOAD = 30 PSF ($\leq 26'-0"$), 35 PSF ($26'-0" < W \leq 30'-0"$)
NOTE (UNBALANCED SNOW LOADS DUE TO DRIFTING HAVE NOT BEEN EVALUATED)
- 4 3-SECOND GUST ULTIMATE WIND SPEED (V_{ULT}) = 105 TO 145 MPH (NOMINAL WIND SPEED = 82 TO 112 MPH)
- 5 MAXIMUM RAFTER/COLUMN AND END COLUMN SPACING = 50 FEET (UNLESS NOTED OTHERWISE)
- 6 END WALL COLUMNS (POSTS) ARE EQUIVALENT TO SIDE WALL POSTS IN SIZE AND SPACING (UNLESS NOTED OTHERWISE)
- 7 RISK CATEGORY I
- 8 WIND EXPOSURE CATEGORY B
- 9 SPECIFICATIONS APPLICABLE TO 29 GAUGE METAL PANELS FASTENED DIRECTLY TO 2 1/2" x 2 1/2" - 14 GAUGE TUBE STEEL (TS) FRAMING MEMBERS (UNLESS NOTED OTHERWISE)
- 10 AVERAGE FASTENER SPACING ON-CENTERS ALONG RAFTERS OR HAT CHANNELS, AND COLUMNS (INTERIOR OR END) = 8 INCHES
- 11 FASTENERS CONSIST OF 1/4"x3/4" SELF-DRILLING FASTENER (SDF), USE CONTROL SEAL WASHER WITH EXTERIOR FASTENERS. SPECIFICATIONS APPLICABLE ONLY FOR MEAN ROOF HEIGHT OF 20 FEET OR LESS, AND ROOF SLOPES OF 14" (3:12 PITCH) OR LESS. SPACING REQUIREMENTS FOR OTHER ROOF HEIGHTS AND/OR SLOPES MAY VARY. ROOF SLOPES LESS THAN 3:12 REQUIRE USE OF LAP JOINT SEALANT
- 12 GROUND ANCHORS SHALL BE INSTALLED THROUGH BASE RAIL WITHIN 6" OF EACH COLUMN
- 13 STANDARD GROUND ANCHORS (SOIL NAILS) CONSIST OF #4 REBAR W/ WELDED NUT x 36" LONG AND MAY BE USED IN SUITABLE SOILS. OPTIONAL ANCHORAGE MAY BE USED IN SUITABLE SOILS AND MUST BE USED IN UNSUITABLE SOILS AS NOTED.
- 14 WIND FORCES GOVERN OVER SEISMIC FORCES. SEISMIC PARAMETERS ANALYZED ARE:
 SOIL SITE CLASS = D
 RISK CATEGORY I
 $R = 325$ $I_E = 1.0$
 $S_{DS} = 2.039 \text{ g}$ $V = C_S W$
 $S_{DI} = 1.258 \text{ g}$
- 15 WINDOW AND DOOR DESIGN PRESSURES ARE APPLICABLE TO THE STATE OF FLORIDA ONLY



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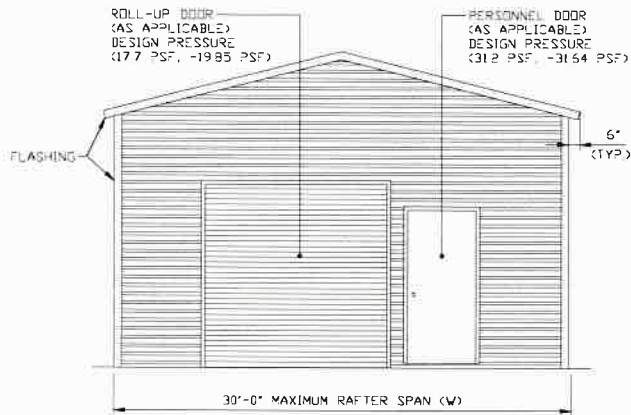
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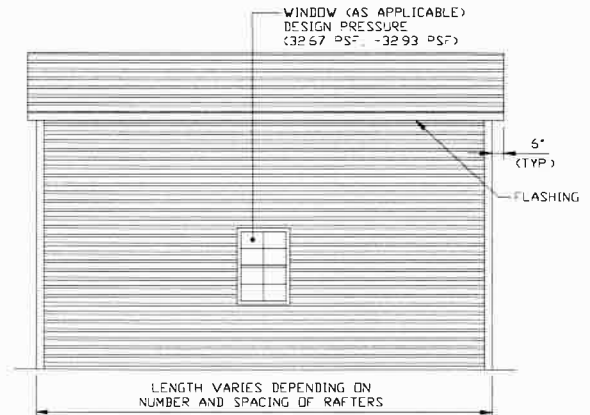
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BOX EAVE FRAME RAFTER STRUCTURE



TYPICAL END ELEVATION

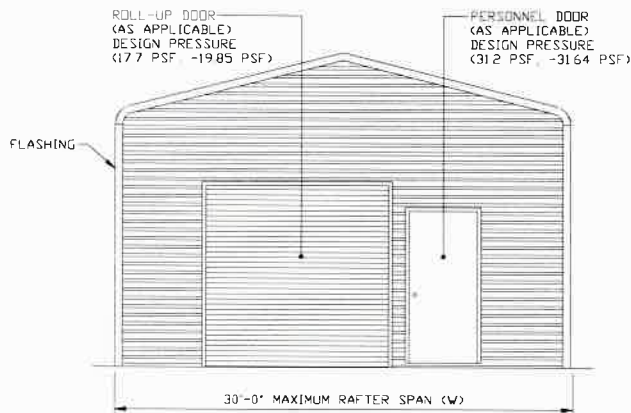
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TYPICAL SIDE ELEVATION

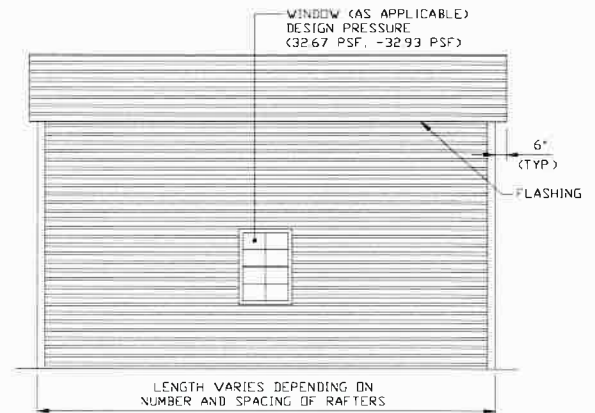
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BOW EAVE FRAME RAFTER STRUCTURE



TYPICAL END ELEVATION

SCALE: NTS



TYPICAL SIDE ELEVATION

SCALE: NTS



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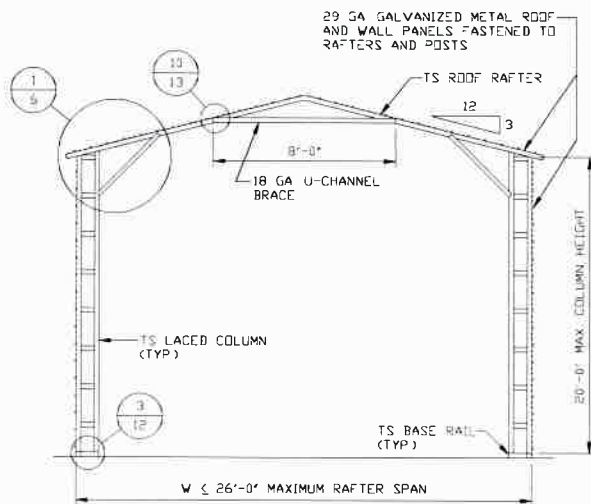
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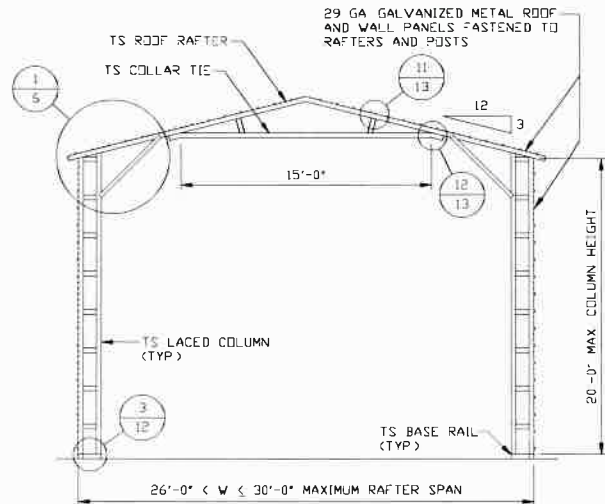
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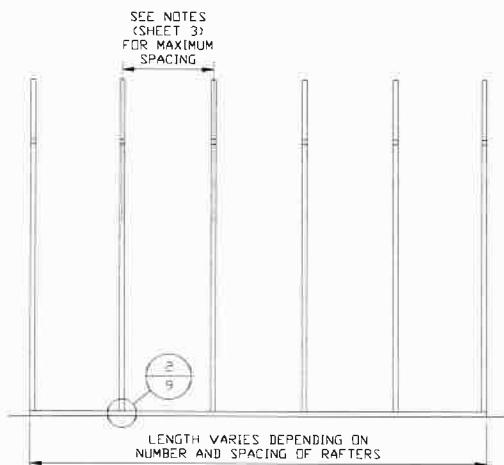
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TYPICAL RAFTER/COLUMN FRAME SECTION
SCALE: NTS



TYPICAL RAFTER/COLUMN FRAME SECTION
SCALE: NTS



TYPICAL RAFTER/COLUMN SIDE FRAMING SECTION
SCALE: NTS



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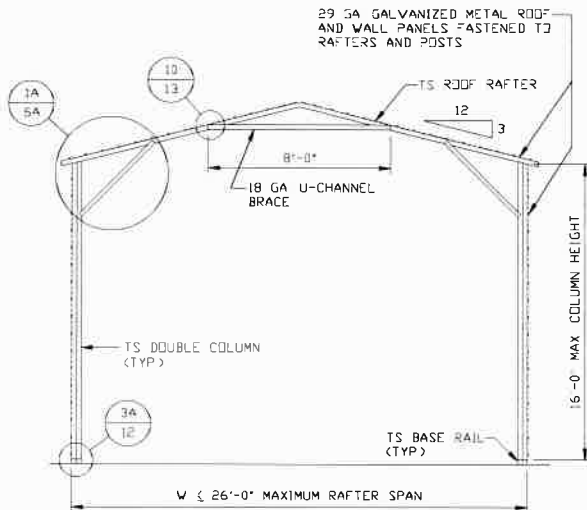
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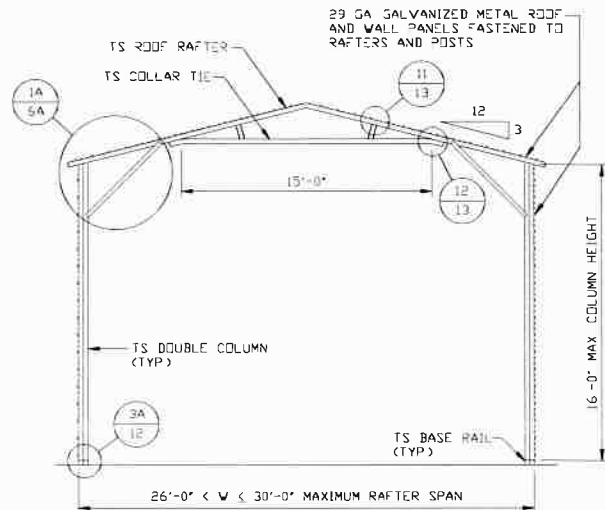
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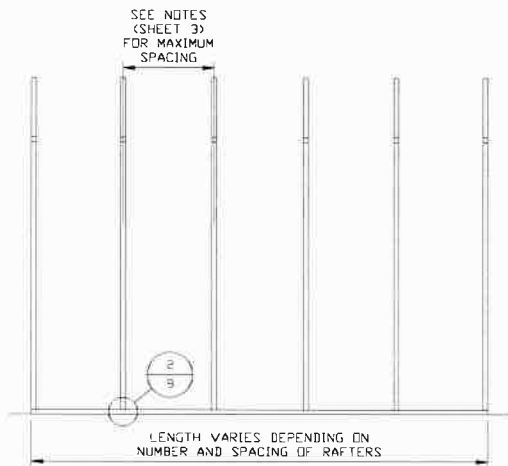
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TYPICAL RAFTER/COLUMN FRAME SECTION
SCALE: NTS



TYPICAL RAFTER/COLUMN FRAME SECTION
SCALE: NTS



TYPICAL RAFTER/COLUMN SIDE FRAMING SECTION
SCALE: NTS



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CLIENT: SBSI

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SHT. 5A

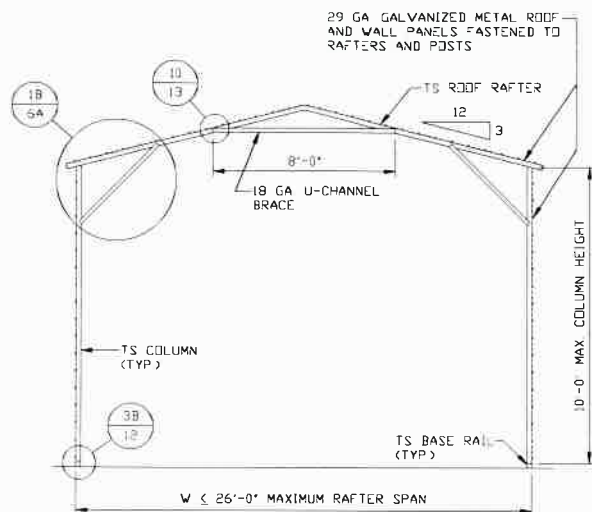
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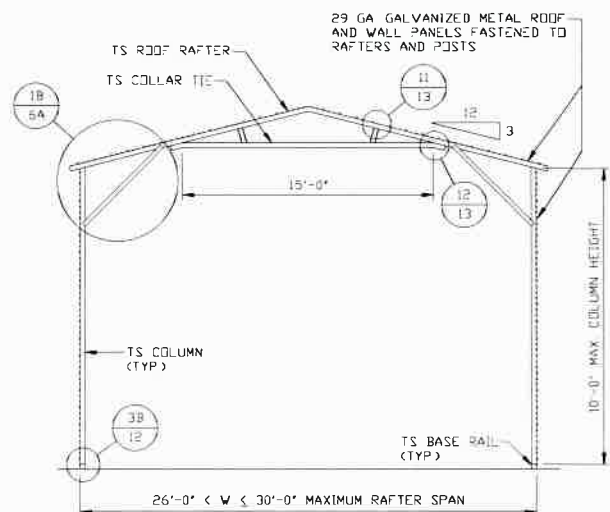
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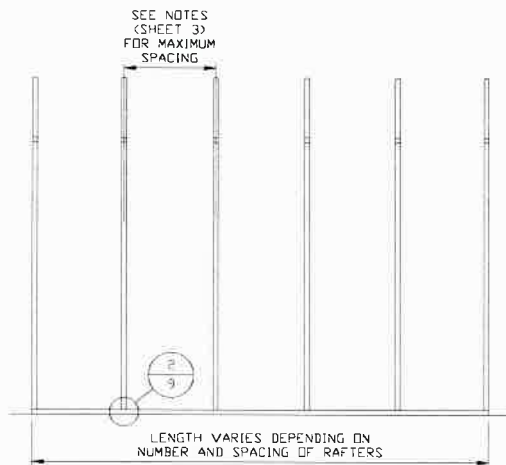
TYPICAL RAFTER/COLUMN FRAME SECTION

SCALE: NTS



TYPICAL RAFTER/COLUMN FRAME SECTION

SCALE: NTS



TYPICAL RAFTER/COLUMN SIDE FRAMING SECTION

SCALE: NTS



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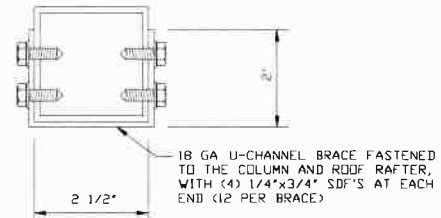
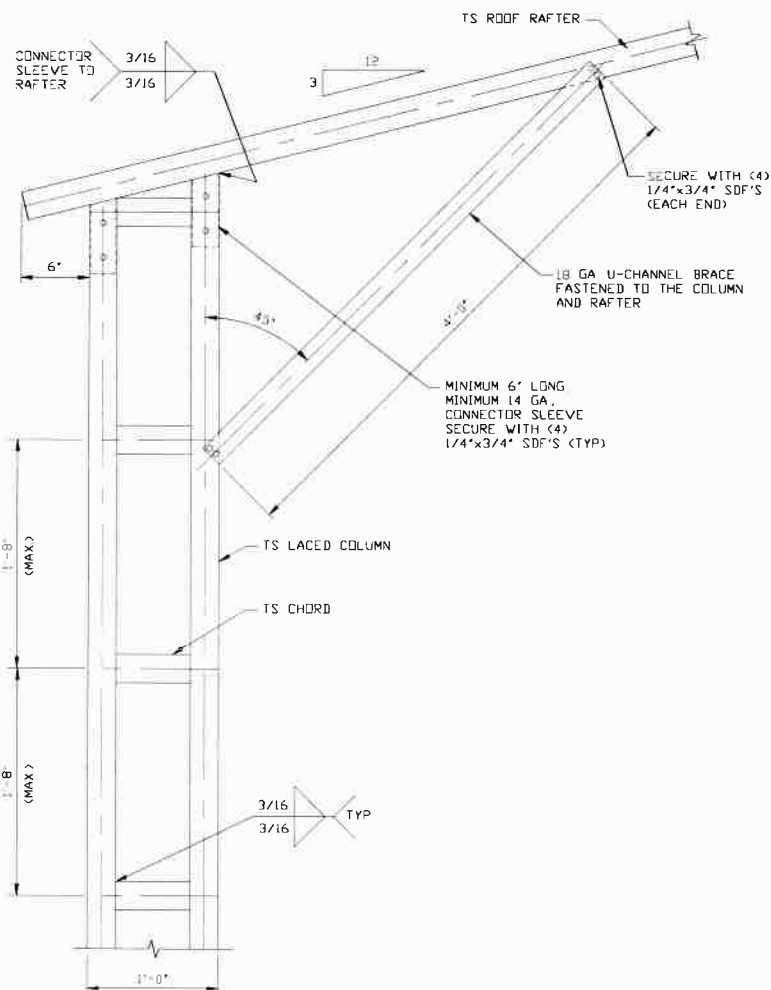
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BRACE SECTION

SCALE: NTS

BOX EAVE RAFTER/CORNER POST CONNECTION DETAIL FOR HEIGHTS 16'-0" < TO ≤ 20'-0"

SCALE: NTS

1



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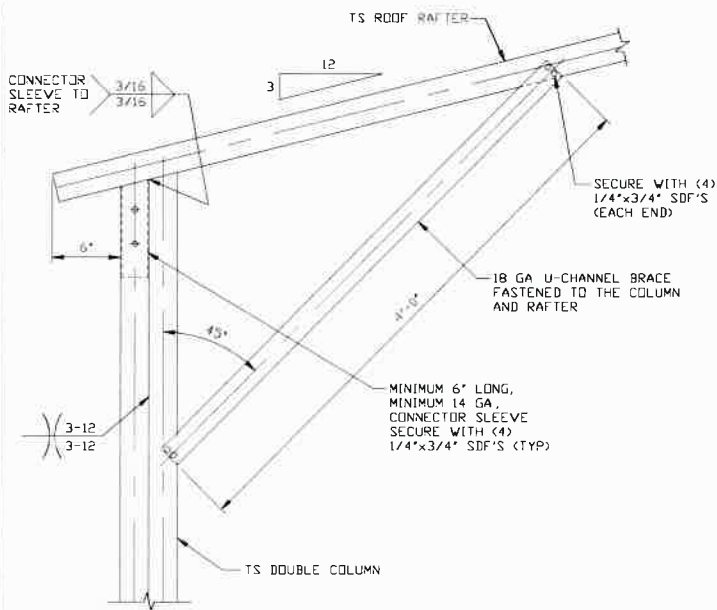
SHT. 6

DWG. NO: SK-3

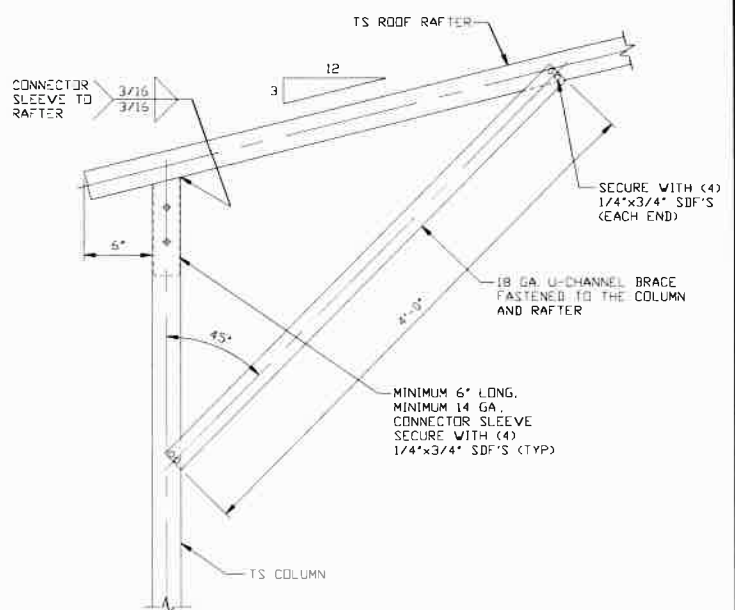
REV: 9

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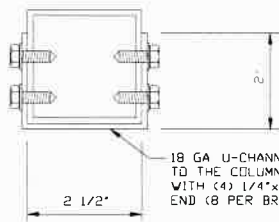
JOB NO: 1806BS/18156S
18290S/20019S/20324S



**BOX EAVE RAFTER/CORNER POST
CONNECTION DETAIL
FOR HEIGHTS 10'-0" < TO ≤ 16'-0"**
SCALE: NTS



**BOX EAVE RAFTER/CORNER POST
CONNECTION DETAIL
FOR HEIGHTS ≤ 10'-0"**
SCALE: NTS



BRACE SECTION
SCALE: NTS



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ENGINEERING AND CONSULTING, INC.**

DRAWN BY: LT

CHECKED BY: PDH

PROJECT MGR: WSM

CLIENT: SBSI

STEEL BUILDINGS AND STRUCTURES, INC.
P.O. BOX 1287,
MOUNT AIRY, NC 27030
30'-0" x 20'-0" ENCLOSED STRUCTURE

DATE: 12-11-20

SHT. 6A

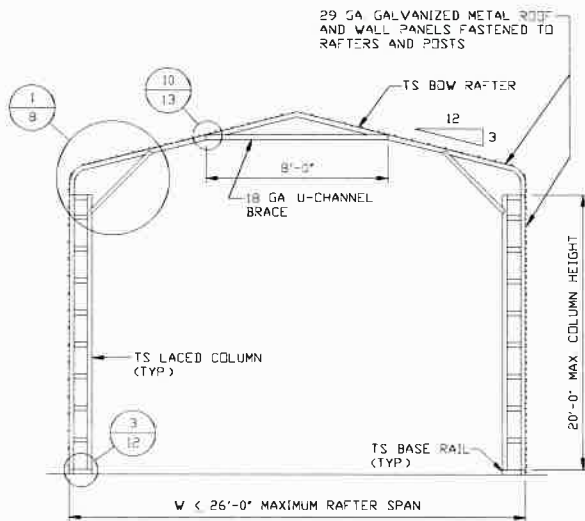
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DWG. NO: SK-3

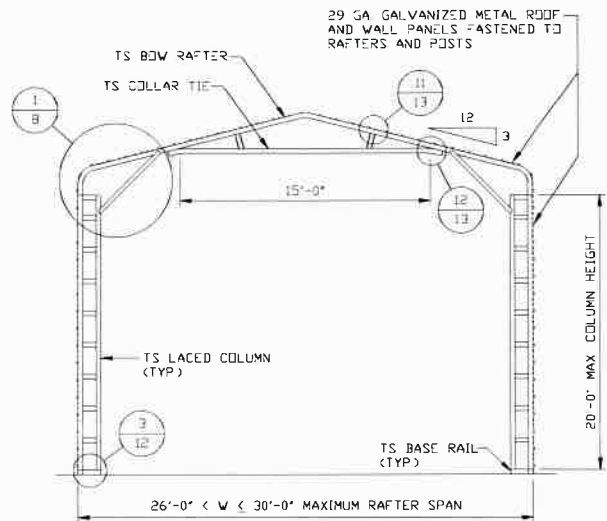
**JOB NO: 18068S/18156S
18290S/20019S/20324S**

REV: 9

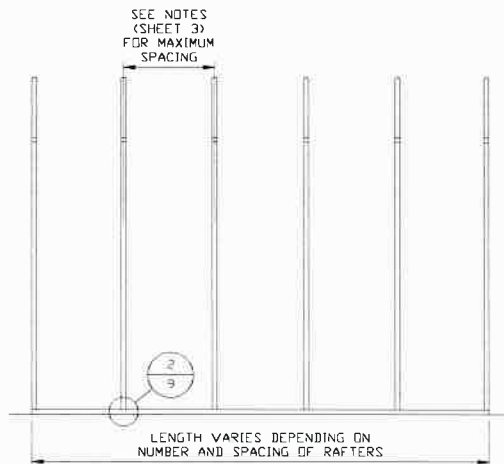
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TYPICAL RAFTER/COLUMN FRAME SECTION
SCALE: NTS



TYPICAL RAFTER/COLUMN FRAME SECTION
SCALE: NTS



TYPICAL RAFTER/COLUMN SIDE FRAMING SECTION
SCALE: NTS



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ENGINEERING AND CONSULTING, INC.**

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PROJECT MGR: WSM

CLIENT: SBSI

STEEL BUILDINGS AND STRUCTURES, INC.
P.O. BOX 1287,
MOUNT AIRY, NC 27030
30'-0" x 20'-0" ENCLOSED STRUCTURE

DATE: 12-11-20

SHT. 7

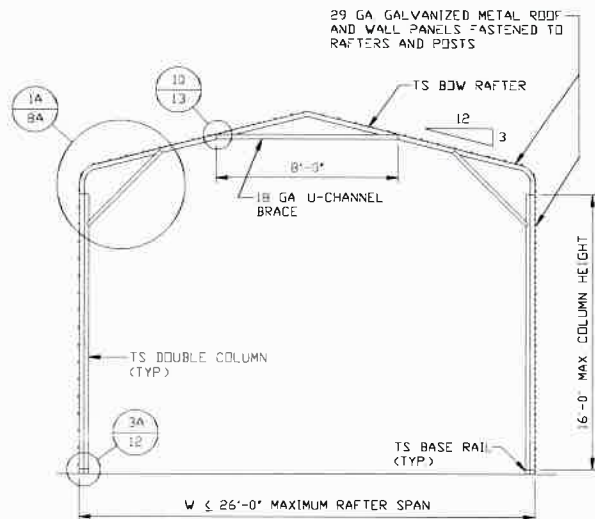
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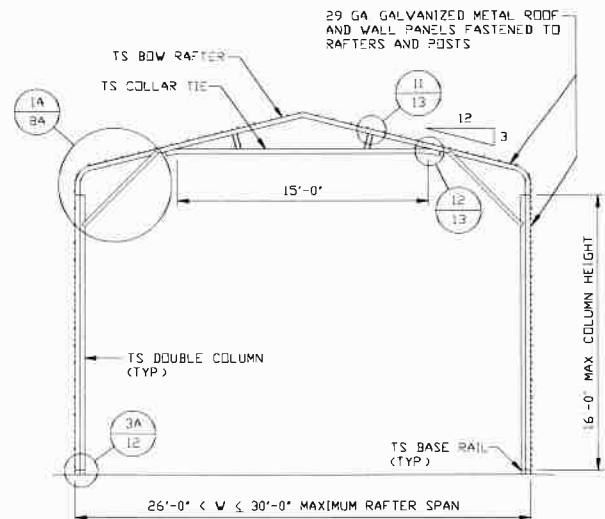
**JOB NO: 18068S/18156S
18290S/20019S/20324S**

REV: 9

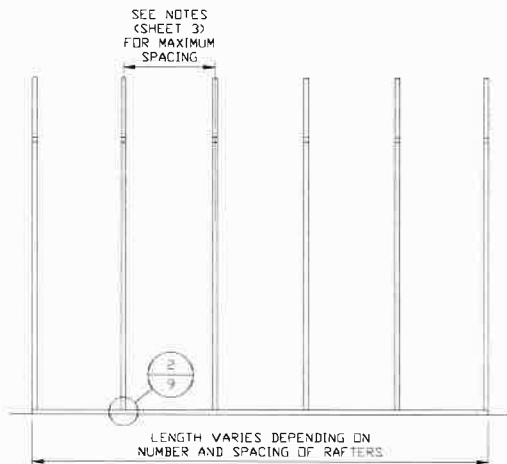
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TYPICAL RAFTER/COLUMN FRAME SECTION
SCALE: NTS



TYPICAL RAFTER/COLUMN FRAME SECTION
SCALE: NTS



TYPICAL RAFTER/COLUMN SIDE FRAMING SECTION
SCALE: NTS



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P.O. BOX 1287,
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30'-0" x 20'-0" ENCLOSED STRUCTURE

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SCALE: NTS

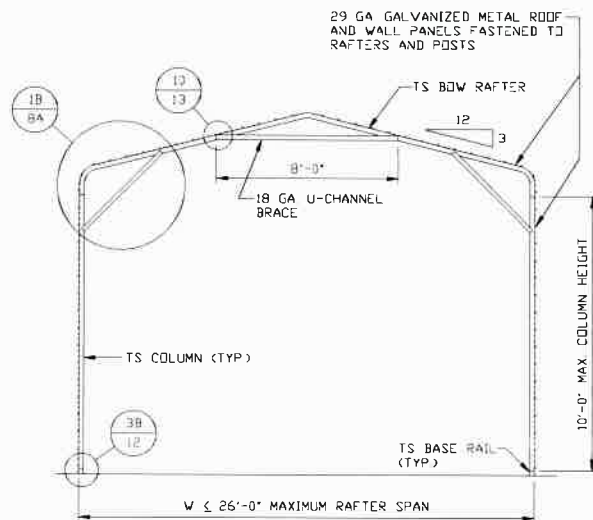
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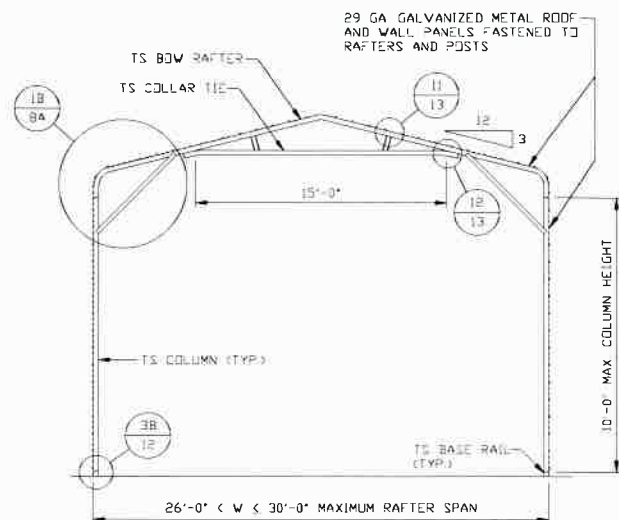
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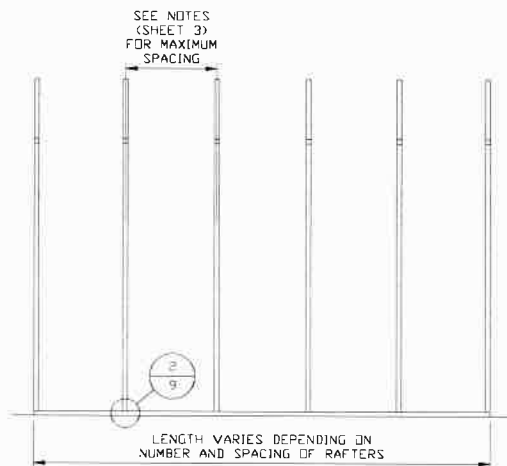
**JOB NO: 18068S/18156S
18290S/20019S/20324S**



TYPICAL RAFTER/COLUMN FRAME SECTION
SCALE: NTS



TYPICAL RAFTER/COLUMN FRAME SECTION
SCALE: NTS



TYPICAL RAFTER/COLUMN SIDE FRAMING SECTION
SCALE: NTS



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30'-0"x20'-0" ENCLOSED STRUCTURE

DATE: 12-11-20

SHT. 7B

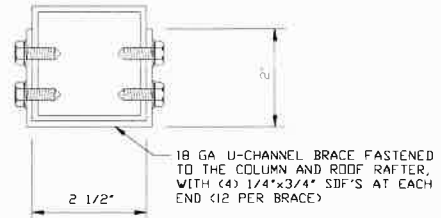
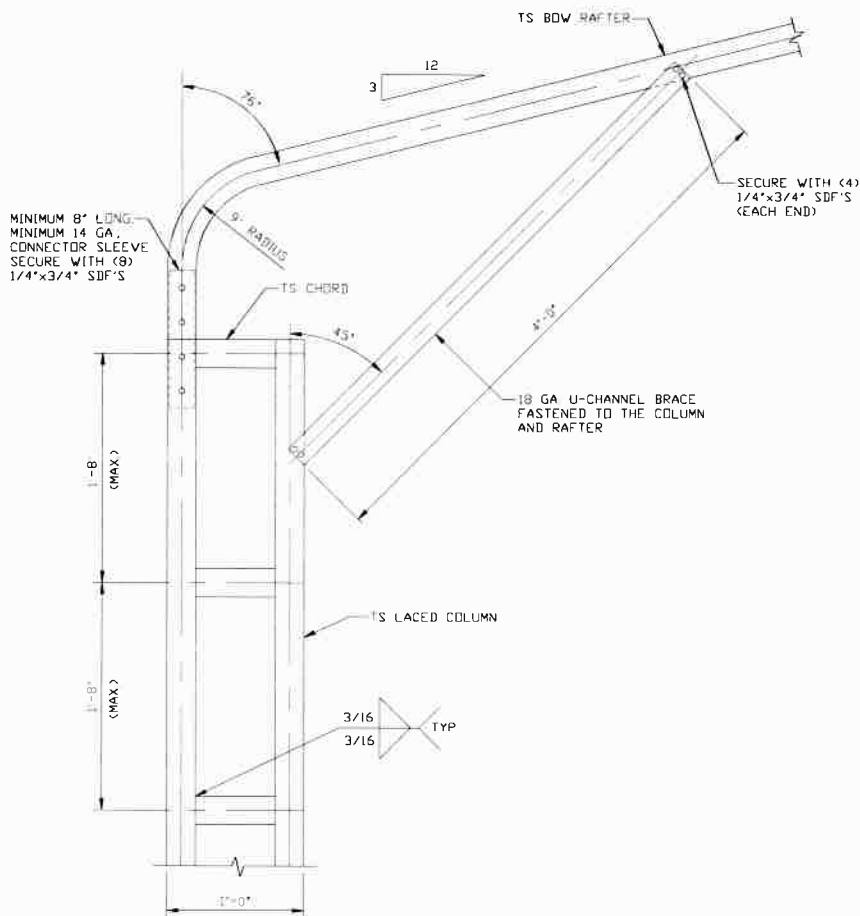
SCALE: NTS

DWG. NO: SK-3

**JOB NO: 18068S/18156S
18290S/20019S/20324S**

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BRACE SECTION
SCALE: NTS

**BOX EAVE RAFTER/CORNER POST
CONNECTION DETAIL**
FOR HEIGHTS 16'-0" < TO ≤ 20'-0"
SCALE: NTS



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STEEL BUILDINGS AND STRUCTURES, INC.
P.O. BOX 1287,
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30'-0" x 20'-0" ENCLOSED STRUCTURE

DATE: 12-11-20

SHT. 8

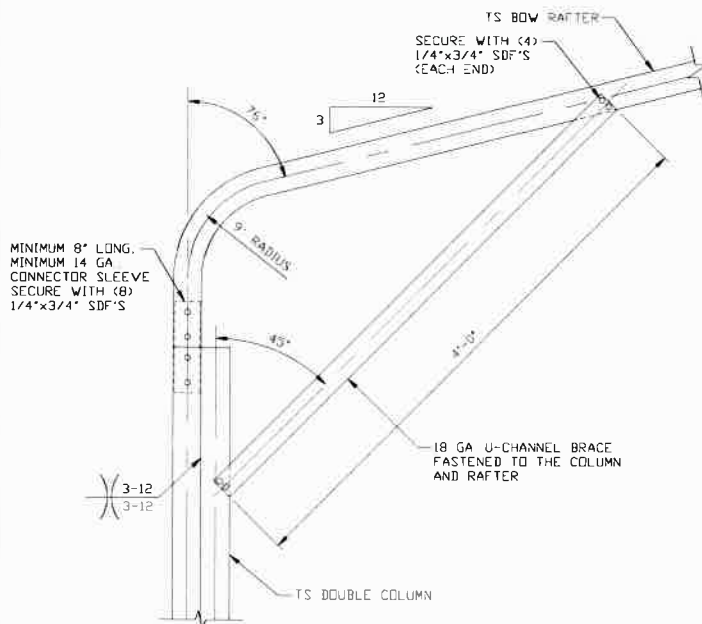
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**JOB NO: 18068S/18156S
18290S/20019S/20324S**

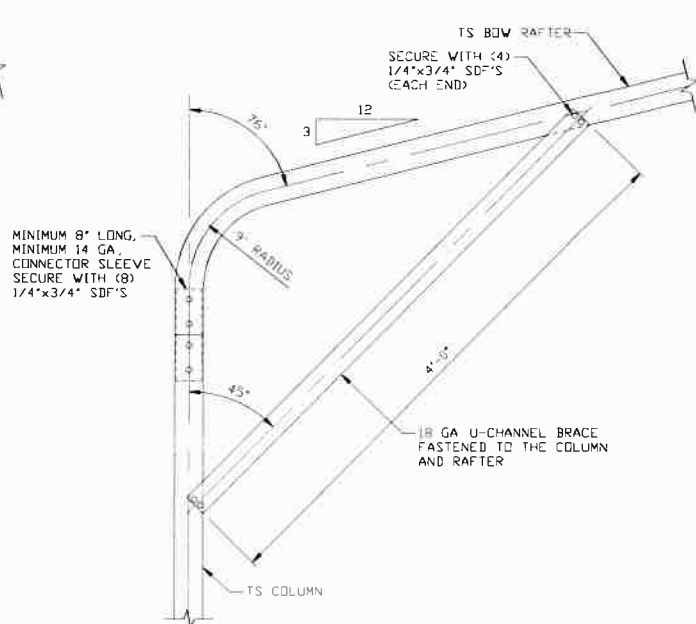
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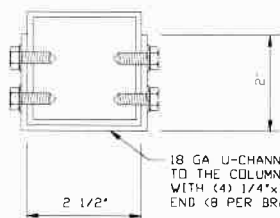
1A

**BOX EAVE RAFTER/CORNER POST
CONNECTION DETAIL
FOR HEIGHTS 10'-0" < TO ≤ 16'-0"**
SCALE: NTS



1B

**BOX EAVE RAFTER/CORNER POST
CONNECTION DETAIL
FOR HEIGHTS ≤ 10'-0"**
SCALE: NTS



BRACE SECTION
SCALE: NTS



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SHT. 8A

SCALE: NTS

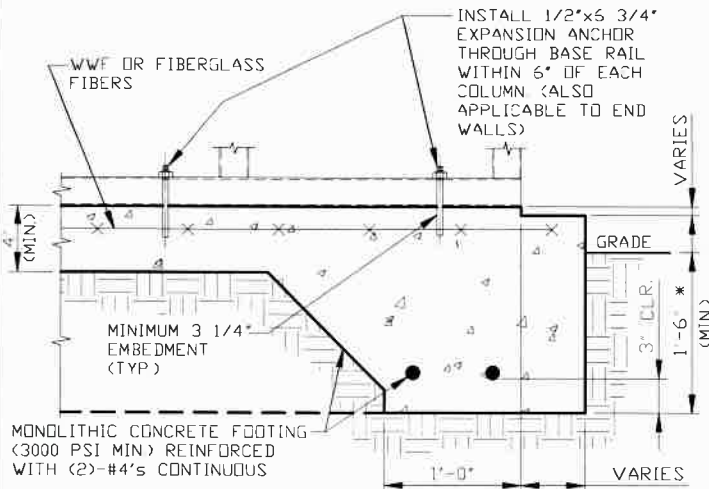
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**JOB NO: 18068S/18156S
18290S/20019S/20324S**

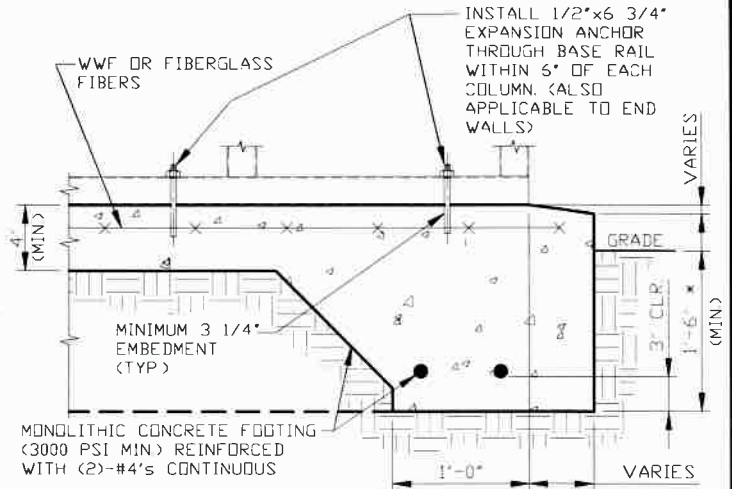
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BASE RAIL ANCHORAGE OPTIONS



**2 CONCRETE MONOLITHIC SLAB
BASE RAIL ANCHORAGE**
SCALE: NTS
MINIMUM ANCHOR EDGE DISTANCE IS 4"
* COORDINATE WITH LOCAL CODES/ORD



**2A CONCRETE SLAB BASE
RAIL ANCHORAGE**
SCALE: NTS
MINIMUM ANCHOR EDGE DISTANCE IS 4"
* COORDINATE WITH LOCAL CODES/ORD

GENERAL NOTES

NOTE: CONCRETE MONOLITHIC SLAB DESIGN BASED ON MINIMUM SOIL BEARING CAPACITY OF 1,500 PSF

CONCRETE:

CONCRETE SHALL HAVE A MINIMUM SPECIFIED COMPRESSIVE STRENGTH OF 3,000 PSI AT 28 DAYS

COVER OVER REINFORCING STEEL:

FOR FOUNDATIONS, MINIMUM CONCRETE COVER OVER REINFORCING BARS SHALL BE PER ACI-318:
3" IN FOUNDATIONS WHERE THE CONCRETE IS CAST AGAINST AND PERMANENTLY IN CONTACT WITH THE EARTH OR EXPOSED TO THE EARTH OR WEATHER, AND 1 1/2" ELSEWHERE

REINFORCING STEEL:

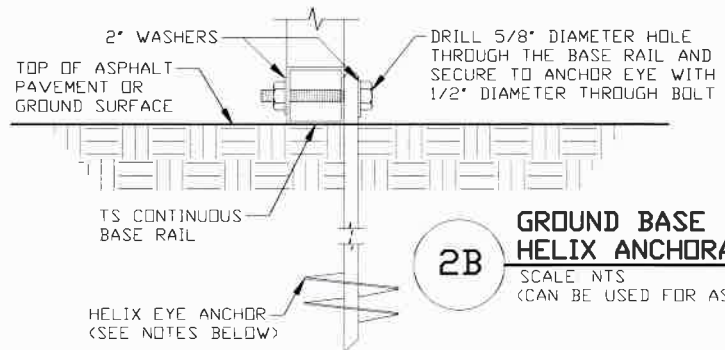
THE TURNDOWN REINFORCING STEEL SHALL BE ASTM A615 GRADE 60. THE SLAB REINFORCEMENT SHALL BE WELDED WIRE FABRIC MEETING ASTM A185 OR FIBERGLASS FIBER REINFORCEMENT

REINFORCEMENT MAY BE BENT IN THE SHOP OR THE FIELD PROVIDED:

- 1 REINFORCEMENT IS BENT COLD.
- 2 THE DIAMETER OF THE BEND, MEASURED ON THE INSIDE OF THE BAR, IS NOT LESS THAN SIX-BAR DIAMETERS.
- 3 REINFORCEMENT PARTIALLY EMBEDDED IN CONCRETE SHALL NOT BE FIELD BENT.

HELIX ANCHOR NOTES:

- 1 FOR VERY DENSE AND/OR CEMENTED SANDS, COARSE GRAVEL AND COBBLES, CALICHE, PRELOADED SILTS AND CLAYS, USE MINIMUM (2) 4" HELICES WITH MINIMUM 30" EMBEDMENT OR SINGLE 6" HELIX WITH MINIMUM 50" EMBEDMENT
- 2 FOR CORAL USE MINIMUM (2) 4" HELICES WITH MINIMUM 30" EMBEDMENT OR SINGLE 6" HELIX WITH MINIMUM 50" EMBEDMENT
- 3 FOR MEDIUM DENSE COARSE SANDS, SANDY GRAVELS, VERY STIFF SILTS, AND CLAYS USE MINIMUM (2) 4" HELICES WITH MINIMUM 30 INCH EMBEDMENT OR SINGLE 6" HELIX WITH MINIMUM 50" EMBEDMENT
- 4 FOR LOOSE TO MEDIUM DENSE SANDS, FIRM TO STIFF CLAYS AND SILTS ALLUVIAL FILL, USE MINIMUM (2) 6" HELICES WITH MINIMUM 50" EMBEDMENT
- 5 FOR VERY LOSE TO MEDIUM DENSE SANDS, FIRM TO STIFFER CLAYS AND SILTS, ALLUVIAL FILL, USE MINIMUM (2) 8" HELICES WITH MINIMUM 60" EMBEDMENT



**2B GROUND BASE
HELIX ANCHORAGE**
SCALE: NTS
(CAN BE USED FOR ASPHALT)



**MOORE AND ASSOCIATES
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STEEL BUILDINGS AND STRUCTURES, INC.
P.O. BOX 1287,
MOUNT AIRY, NC 27030
30'-0" x 20'-0" ENCLOSED STRUCTURE

DATE: 12-11-20

SHT. 9

SCALE: NTS

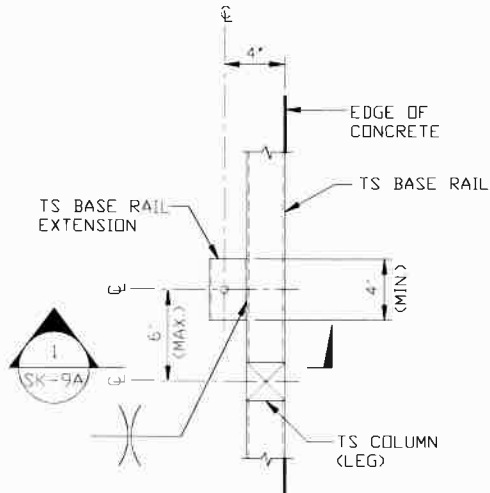
DWG. NO: SK-3

**JOB NO: 18068S/18156S
18290S/20019S/20324S**

REV: 9

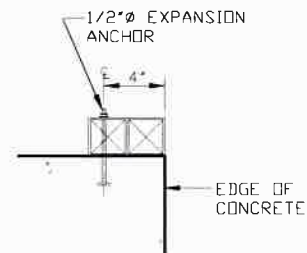
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ADDITIONAL BASE RAIL ANCHORAGE OPTION



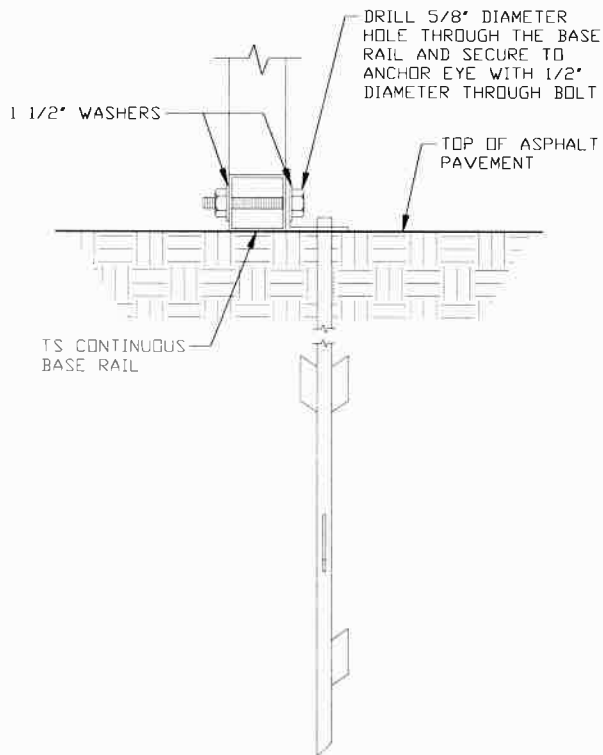
TYPICAL ANCHOR DETAIL WHEN BASE RAIL IS NEAR EDGE OF CONCRETE

SCALE: NTS



SECTION

SCALE: NTS



2C

ASPHALT BASE ANCHORAGE

SCALE: NTS



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P.O. BOX 1287,
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30'-0"x20'-0" ENCLOSED STRUCTURE

DATE: 12-11-20

SHT. 9A

SCALE: NTS

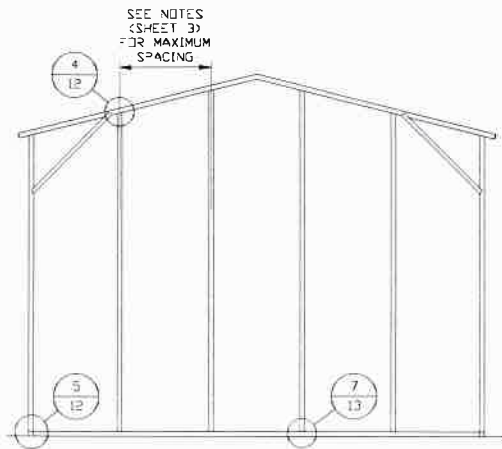
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18290S/20019S/20324S**

REV: 9

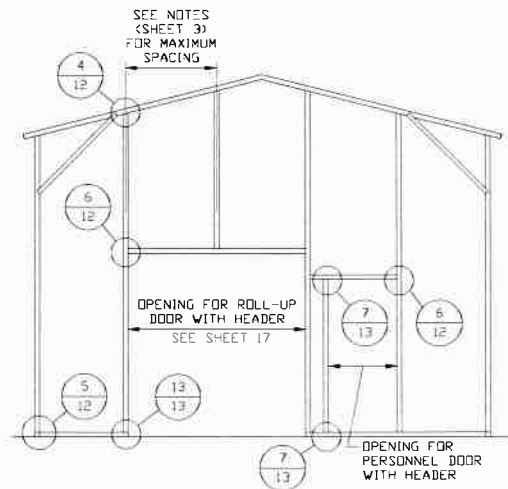
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BOX EAVE RAFTER END WALL AND SIDE WALL OPENINGS



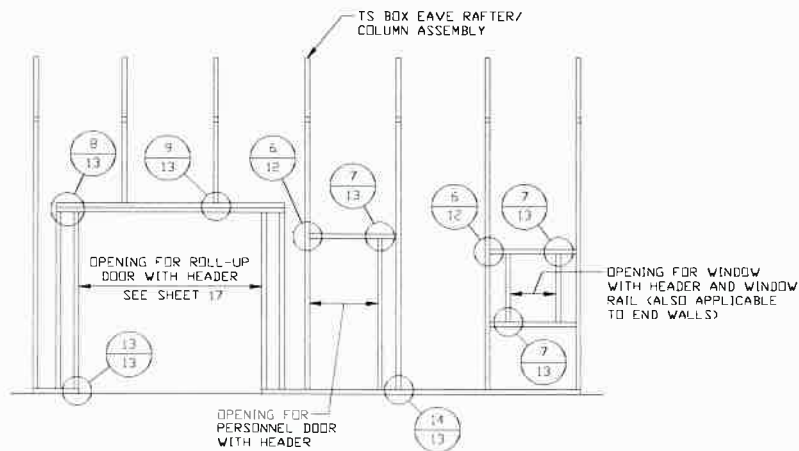
**TYPICAL BOX EAVE RAFTER
END WALL FRAMING SECTION**

SCALE: NTS



**TYPICAL BOX EAVE RAFTER END
WALL OPENINGS FRAMING SECTION**

SCALE: NTS



**TYPICAL BOX EAVE RAFTER
SIDE WALL OPENINGS FRAMING SECTION**

SCALE: NTS



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SCALE: NTS

SHT. 10

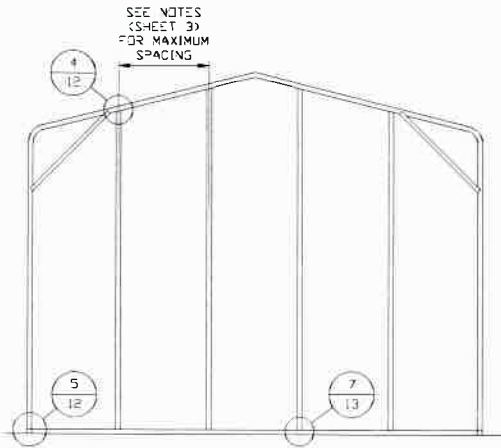
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**JOB NO: 18068S/18156S
18290S/20019S/20324S**

REV: 9

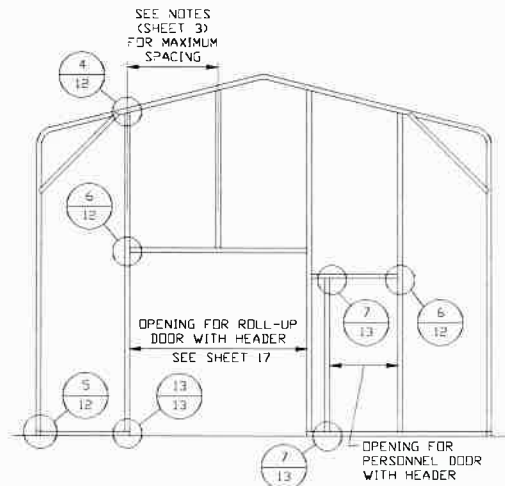
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BOW EAVE RAFTER END WALL AND SIDE WALL OPENINGS



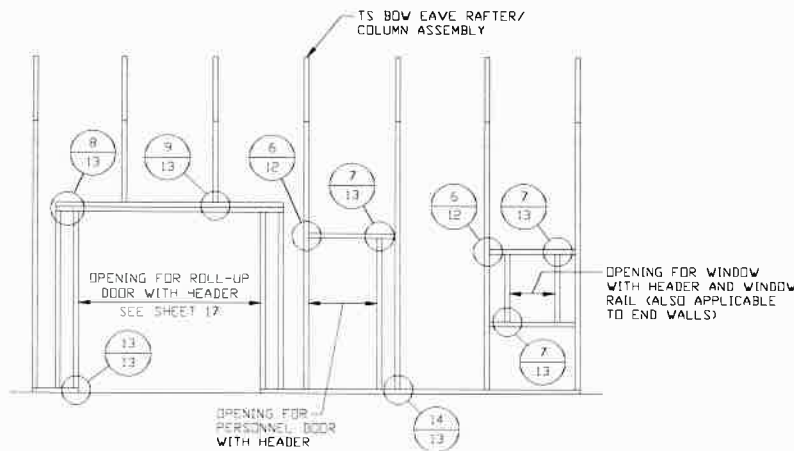
**TYPICAL BOX EAVE RAFTER
END WALL FRAMING SECTION**

SCALE: NTS



**TYPICAL BOX EAVE RAFTER END
WALL OPENINGS FRAMING SECTION**

SCALE: NTS



**TYPICAL BOX EAVE RAFTER
SIDE WALL OPENINGS FRAMING SECTION**

SCALE: NTS



**MOORE AND ASSOCIATES
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SHT. 11

SCALE: NTS

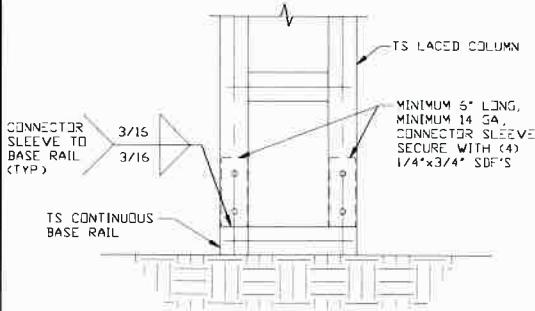
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**JOB NO: 18068S/18156S
18290S/20019S/20324S**

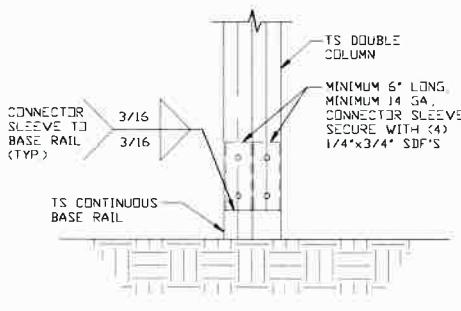
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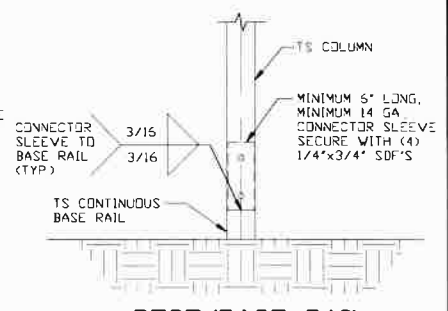
CONNECTION DETAILS



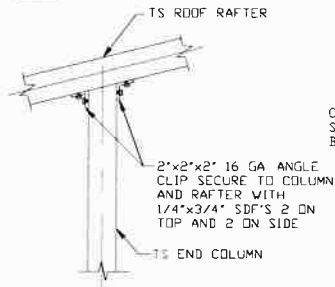
3 POST/BASE RAIL CONNECTION DETAIL
SCALE: NTS



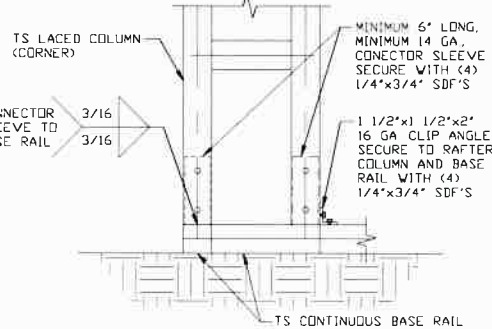
3A POST/BASE RAIL CONNECTION DETAIL
SCALE: NTS



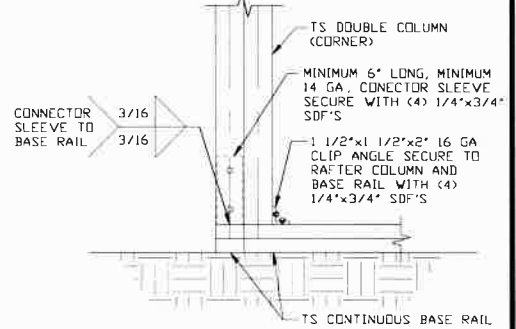
3B POST/BASE RAIL CONNECTION DETAIL
SCALE: NTS



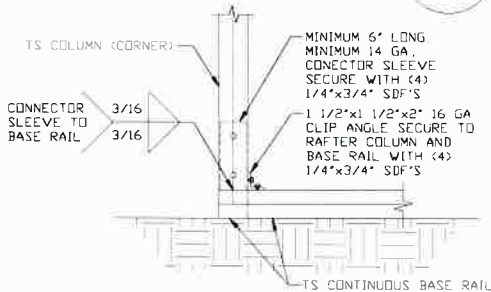
4 END COLUMN/RAFTER CONNECTION DETAIL
SCALE: NTS



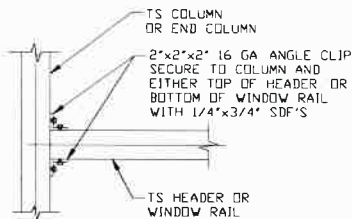
5 END COLUMN/BASE RAIL CONNECTION DETAIL
SCALE: NTS



5A END COLUMN/BASE RAIL CONNECTION DETAIL
SCALE: NTS



5B END COLUMN/BASE RAIL CONNECTION DETAIL
SCALE: NTS



6 COLUMN OR WINDOW RAIL/WALL GIRT TO POST CONNECTION DETAIL
SCALE: NTS



**MOORE AND ASSOCIATES
ENGINEERING AND CONSULTING, INC.**

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PROJECT MGR: WSM

CLIENT: SBSI

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DATE: 12-11-20

SHT. 12

SCALE: NTS

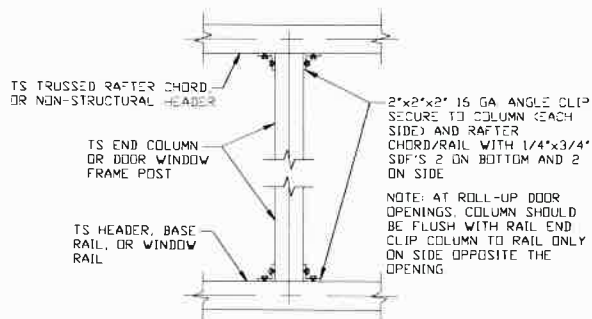
DWG. NO: SK-3

**JOB NO: 1806BS/18156S
18290S/20019S/20324S**

REV: 9

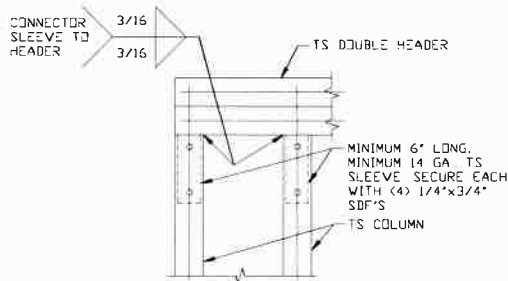
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CONNECTION DETAILS



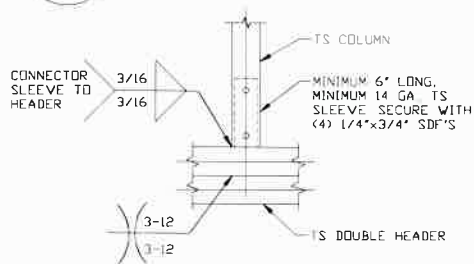
7 COLUMN TO HEADER, BASE RAIL, OR WINDOW RAIL CONNECTION DETAIL

SCALE: NTS



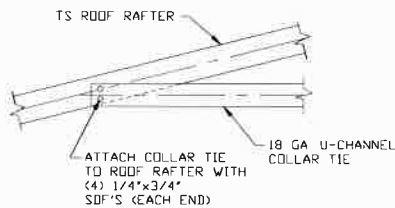
8 DOUBLE HEADER/COLUMN CONNECTION DETAIL

SCALE: NTS



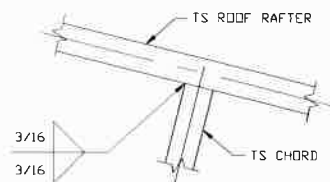
9 COLUMN/DOUBLE HEADER CONNECTION DETAIL

SCALE: NTS



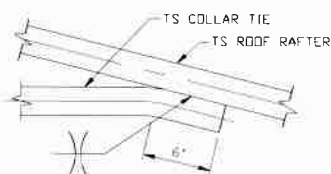
10 COLLAR TIE CONNECTION DETAIL

SCALE: NTS



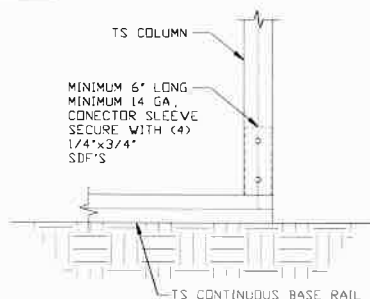
11 RAFTER TO CHORD CONNECTION DETAIL

SCALE: NTS



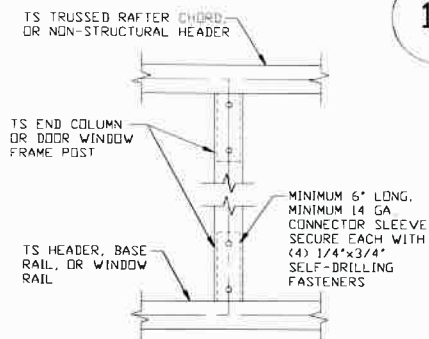
12 COLLAR TIE CONNECTION DETAIL

SCALE: NTS



13 COLUMN/BASE RAIL CONNECTION DETAIL

SCALE: NTS



14 COLUMN TO HEADER OR BASE RAIL CONNECTION DETAIL

SCALE: NTS



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ENGINEERING AND CONSULTING, INC.**

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CHECKED BY: PDH

PROJECT MGR: VSM

CLIENT: SBSI

STEEL BUILDINGS AND STRUCTURES, INC.
P.O. BOX 1287,
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30'-0"x20'-0" ENCLOSED STRUCTURE

DATE: 12-11-20

SHT. 13

SCALE: NTS

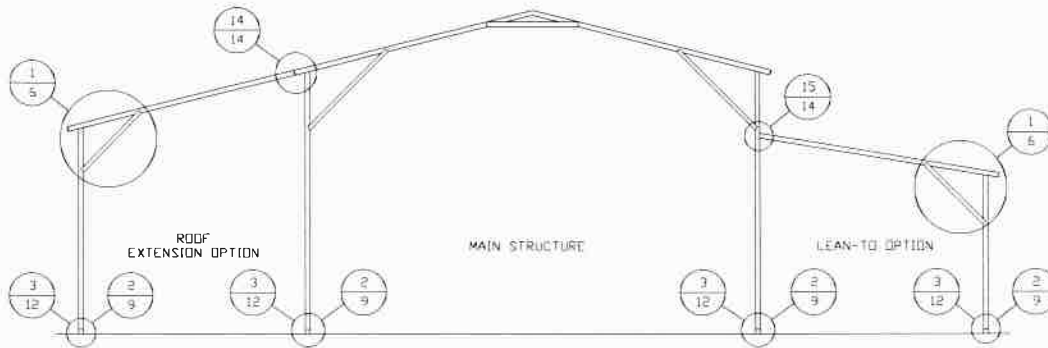
DWG. NO: SK-3

**JOB NO: 18068S/18156S
18290S/20019S/20324S**

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BOX EAVE RAFTER LEAN-TO OPTIONS



TYPICAL BOX EAVE RAFTER LEAN-TO OPTIONS FRAMING SECTION (BOTH OPTIONS SHOWN)

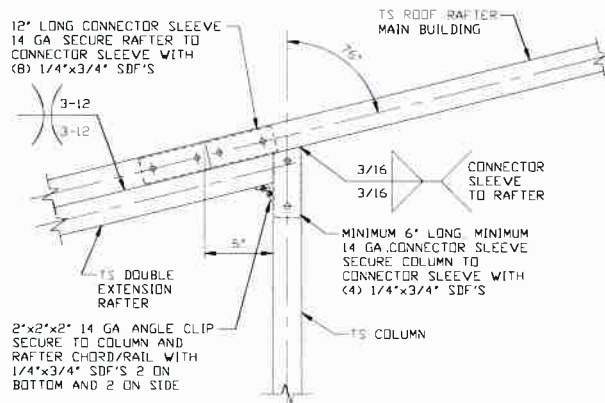
SCALE: NTS

MAXIMUM WIDTH OF SINGLE TS ROOF EXTENSION LEAN-TO IS 12'-0"

MAXIMUM WIDTH OF DOUBLE TS ROOF EXTENSION LEAN-TO IS 16'-0"

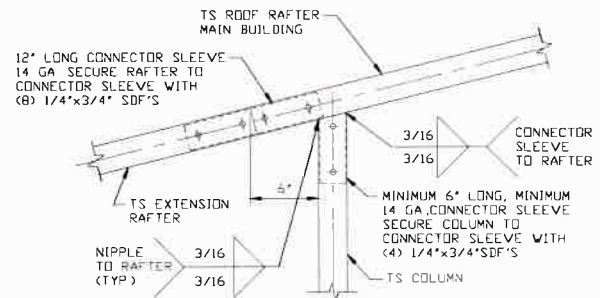
MAXIMUM SINGLE COLUMN HEIGHT FOR MAIN BUILDING WITH ROOF EXTENSION LEAN-TO ATTACHED IS 8'-0"

FOR COLUMN CONFIGURATIONS REFERENCE RAFTER COLUMN CONNECTION DETAILS.



SIDE EXTENSION RAFTER/ COLUMN DETAIL FOR RAFTER SPANS 12'-0' < TO < 16'-0'

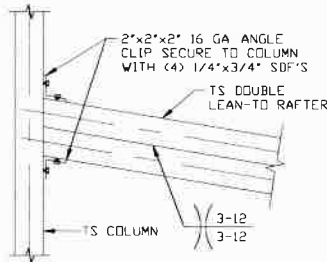
SCALE: NTS



SIDE EXTENSION RAFTER/ COLUMN DETAIL FOR RAFTER SPANS < 12'-0'

SCALE: NTS

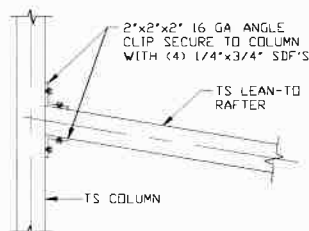
14A



LEAN-TO RAFTER TO RAFTER POST CONNECTION DETAIL FOR WIDTHS 12'-0' < TO < 16'-0'

SCALE: NTS

15



LEAN-TO RAFTER TO RAFTER POST CONNECTION DETAIL FOR WIDTHS < 12'-0'

SCALE: NTS

15A



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30'-0" x 20'-0" ENCLOSED STRUCTURE

DATE: 12-11-20

SHT. 14

SCALE: NTS

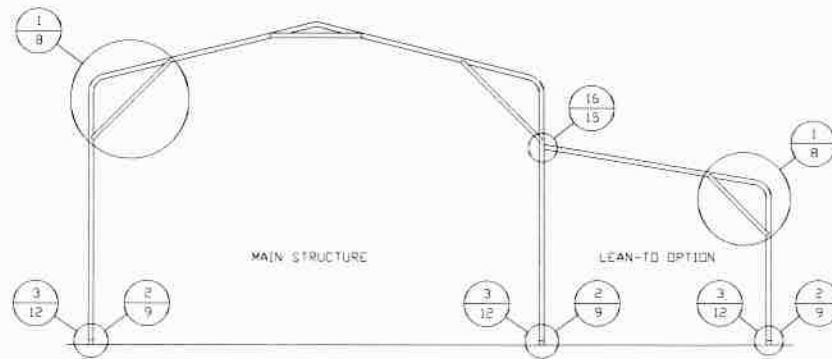
DWG. NO: SK-3

**JOB NO: 18068S/18156S
18290S/20019S/20324S**

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BOW EAVE RAFTER LEAN-TO OPTIONS



TYPICAL BOW EAVE RAFTER LEAN-TO OPTIONS FRAMING SECTION

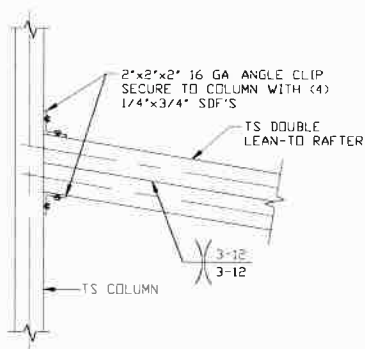
SCALE: NTS

MAXIMUM WIDTH OF SINGLE TS ROOF EXTENSION LEAN-TO IS 12'-0".

MAXIMUM WIDTH OF DOUBLE TS ROOF EXTENSION LEAN-TO IS 16'-0".

MAXIMUM SINGLE COLUMN HEIGHT FOR MAIN BUILDING WITH ROOF EXTENSION LEAN-TO ATTACHED IS 8'-0".

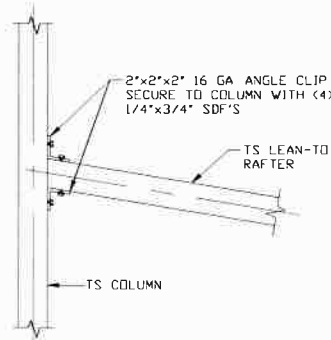
FOR COLUMN CONFIGURATIONS REFERENCE RAFTER COLUMN CONNECTION DETAILS.



**LEAN-TO RAFTER TO
RAFTER POST CONNECTION
DETAIL FOR WIDTHS
12'-0" < TO ≤ 16'-0"**

16

SCALE: NTS



**LEAN-TO RAFTER
TO RAFTER POST
CONNECTION DETAIL
FOR WIDTHS ≤ 12'-0"**

16A

SCALE: NTS



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SHT. 15

SCALE: NTS

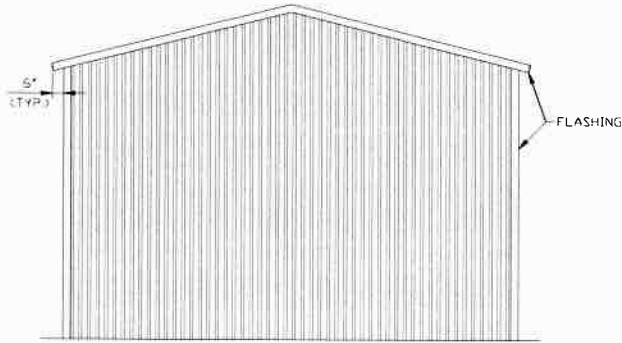
DWG. NO: SK-3

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18290S/20019S/20324S**

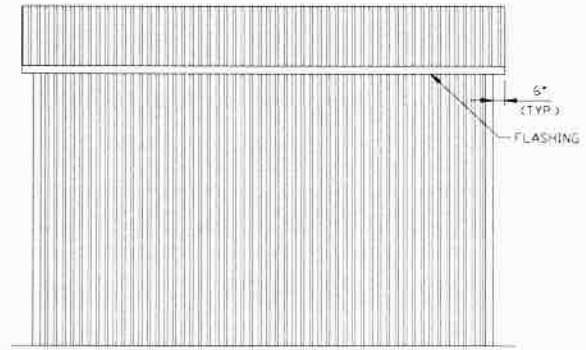
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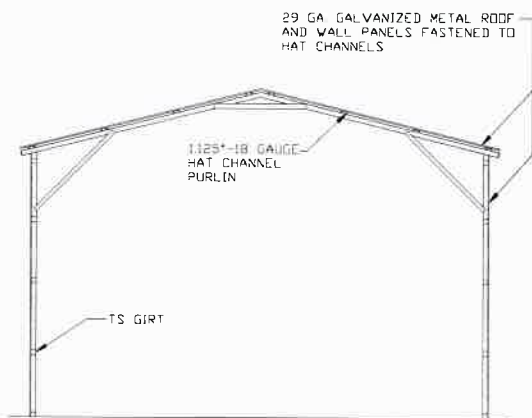
BOX EAVE RAFTER VERTICAL ROOF/SIDING OPTION



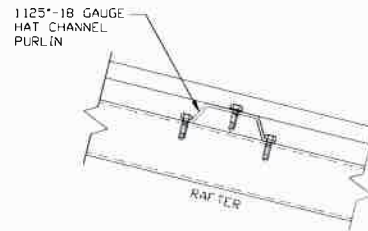
**TYPICAL END ELEVATION
VERTICAL ROOF/SIDING**
SCALE: NTS



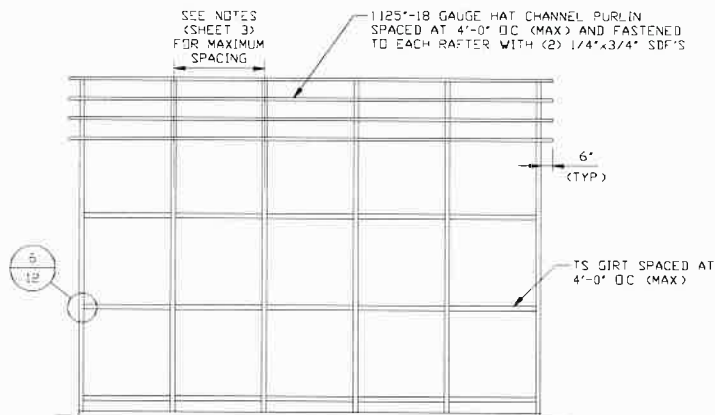
**TYPICAL SIDE ELEVATION
VERTICAL ROOF/SIDING**
SCALE: NTS



**TYPICAL SECTION
VERTICAL ROOF/SIDING OPTION**
SCALE: NTS



PANEL ATTACHMENT
(ALTERNATE FOR VERTICAL ROOF PANELS)
SCALE: NTS



**TYPICAL FRAMING SECTION
VERTICAL ROOF/SIDING OPTION**
SCALE: NTS



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DATE: 12-11-20

SHT. 16

SCALE: NTS

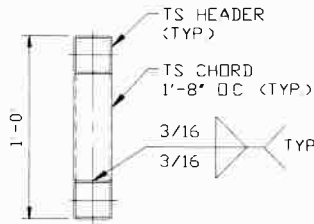
DWG. NO: SK-3

**JOB NO: 18068S/18156S
18290S/20019S/20324S**

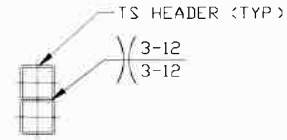
REV: 9

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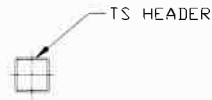
SIDE WALL HEADER OPTIONS



**LACED HEADER DETAIL FOR DOOR
OPENINGS 12'-0" < LENGTH < 20'-0"**
SCALE: NTS

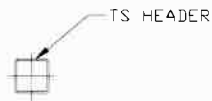


**DOUBLE HEADER DETAIL FOR DOOR
OPENINGS 7'-0" < LENGTH < 12'-0"**
SCALE: NTS



**SINGLE HEADER DETAIL FOR
DOOR OPENINGS LENGTH < 7'-0"**
SCALE: NTS

END WALL HEADER OPTIONS



**SINGLE HEADER DETAIL FOR
DOOR OPENINGS LENGTH < 12'-0"**
SCALE: NTS



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30'-0"x20'-0" ENCLOSED STRUCTURE

DATE: 12-11-20

SHT. 17

SCALE: NTS

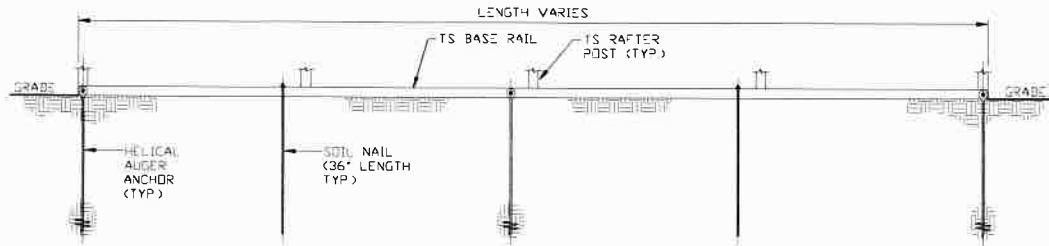
DWG. NO: SK-3

**JOB NO: 18068S/18156S
18290S/20019S/20324S**

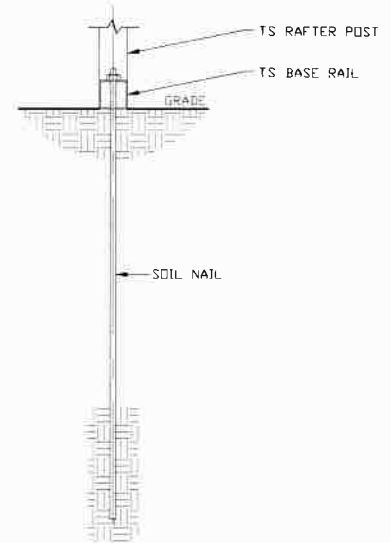
REV: 9

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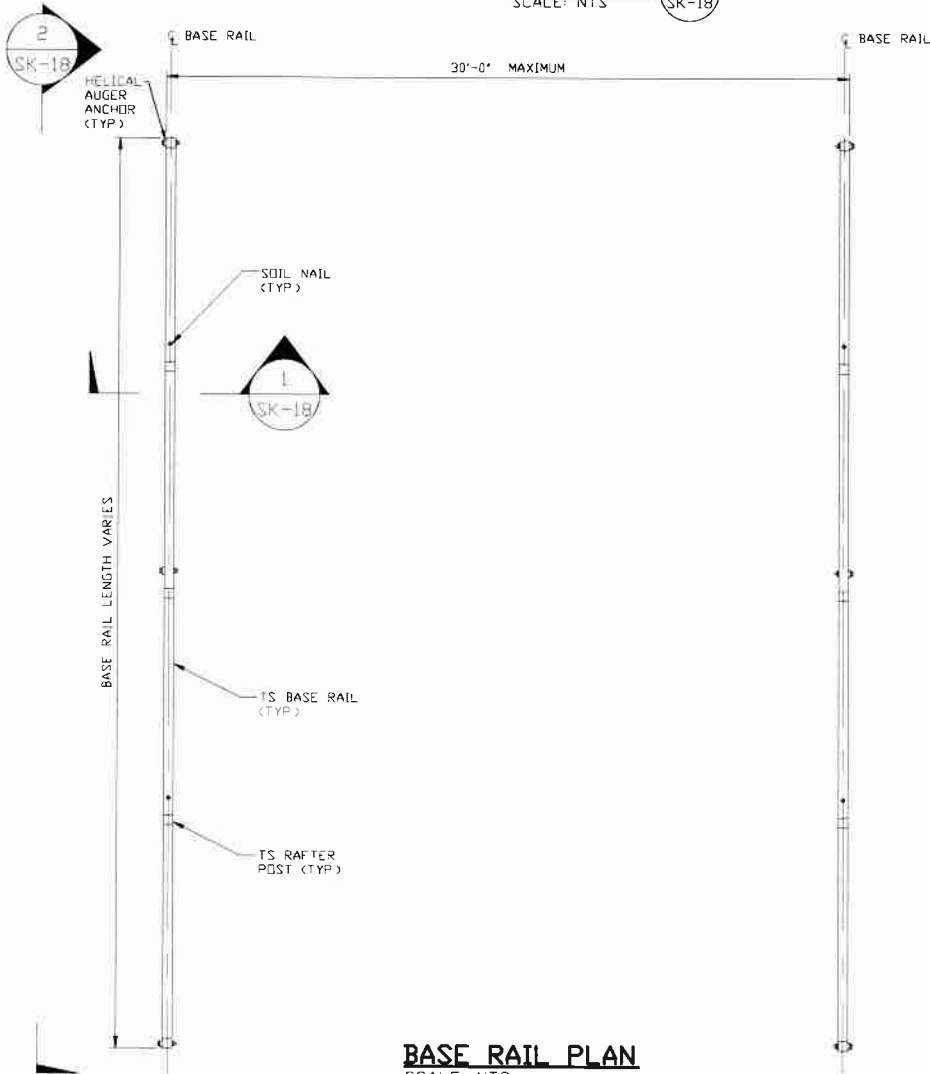
OPTIONAL BASE RAIL ON GRADE APPLICATION



SECTION 2
SCALE: NTS



SECTION 1
SCALE: NTS



BASE RAIL PLAN
SCALE: NTS

HELIX ANCHOR	
SIDE LENGTH	MAXIMUM SPACING
VARIES	10'-0" (EVERY OTHER POST)



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DATE: 12-11-20

SHT. 18

SCALE: NTS

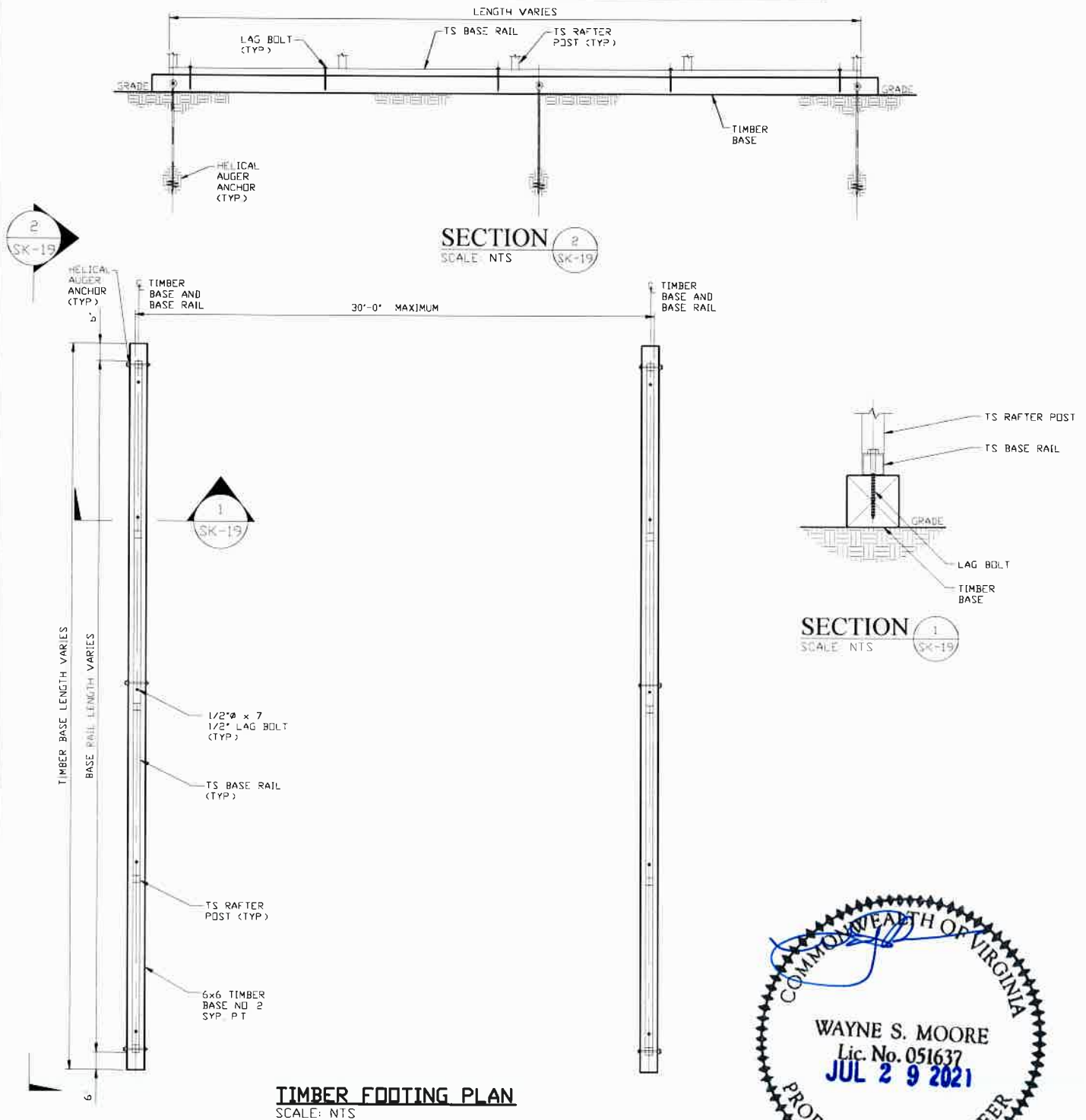
DWG. NO: SK-3

**JOB NO: 18068S/18156S
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OPTIONAL BASE RAIL ON TIMBER BEAM



HELIX ANCHOR	
SIDE LENGTH	MAXIMUM SPACING
VARIES	10'-0" (EVERY OTHER POST)



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30'-0"x20'-0" ENCLOSED STRUCTURE

DATE: 12-11-20

SHT. 19

SCALE: NTS

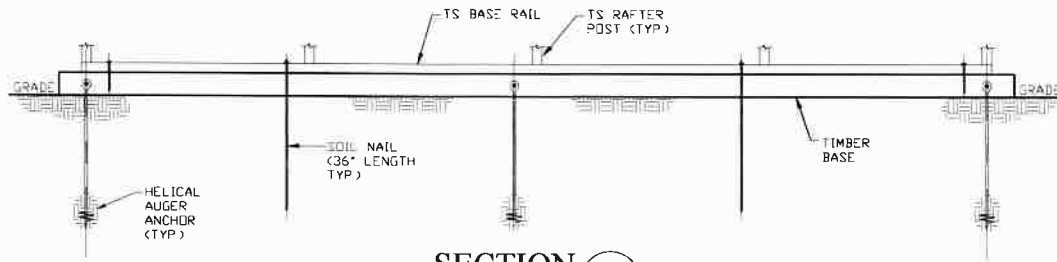
DWG. NO: SK-3

**JOB NO: 18068S/18156S
18290S/20019S/20324S**

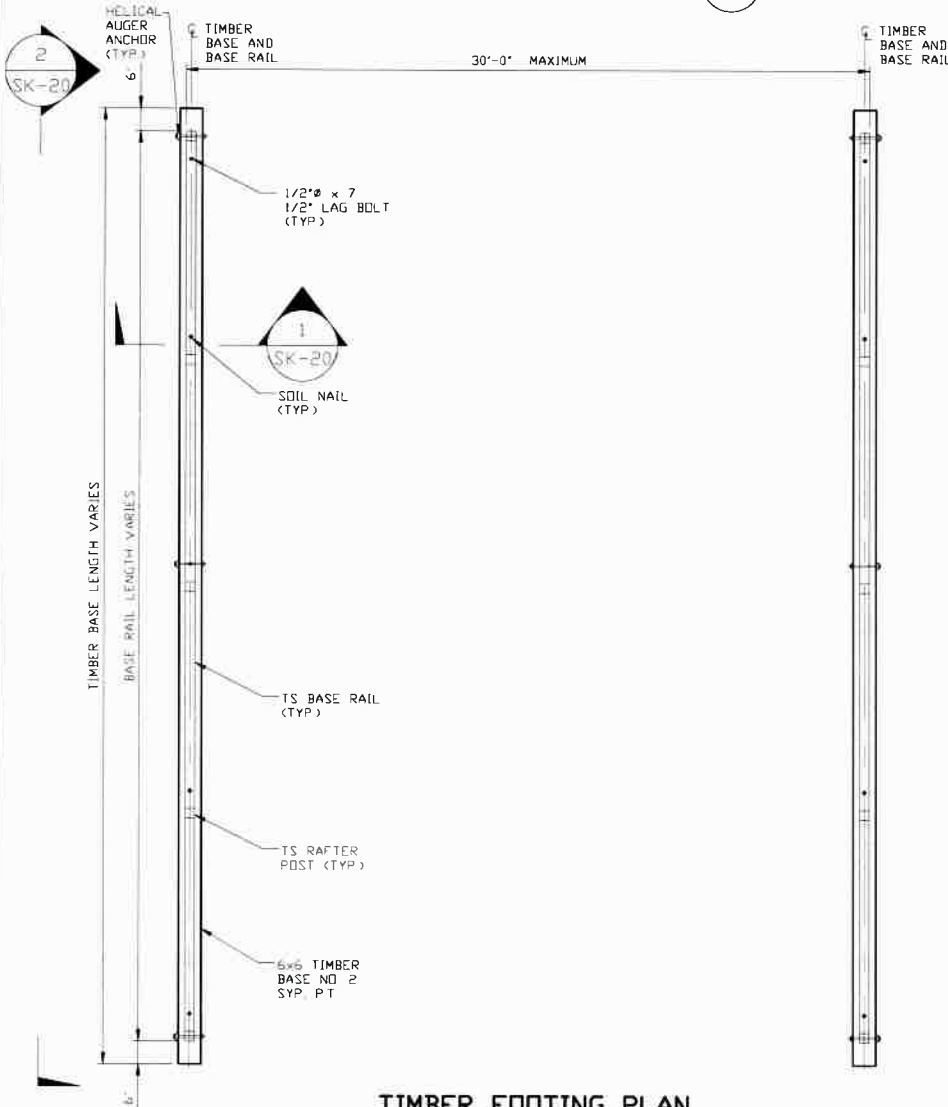
REV: 9

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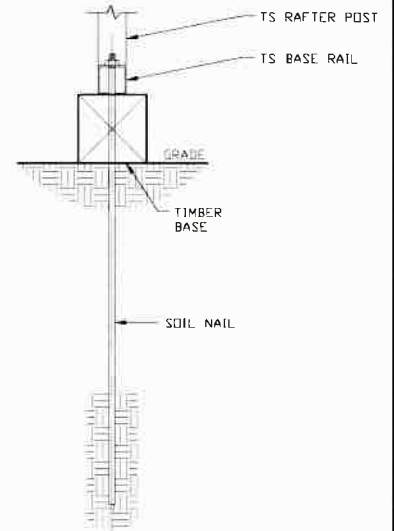
OPTIONAL BASE RAIL ON TIMBER BEAM WITH SOIL NAIL



SECTION 2
SCALE: NTS (SK-20)



TIMBER FOOTING PLAN
SCALE: NTS



SECTION 1
SCALE: NTS (SK-20)



HELIX ANCHOR	
SIDE LENGTH	MAXIMUM SPACING
VARIES	10'-0" (EVERY OTHER POST)

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DATE: 12-11-20

SHT. 20

SCALE: NTS

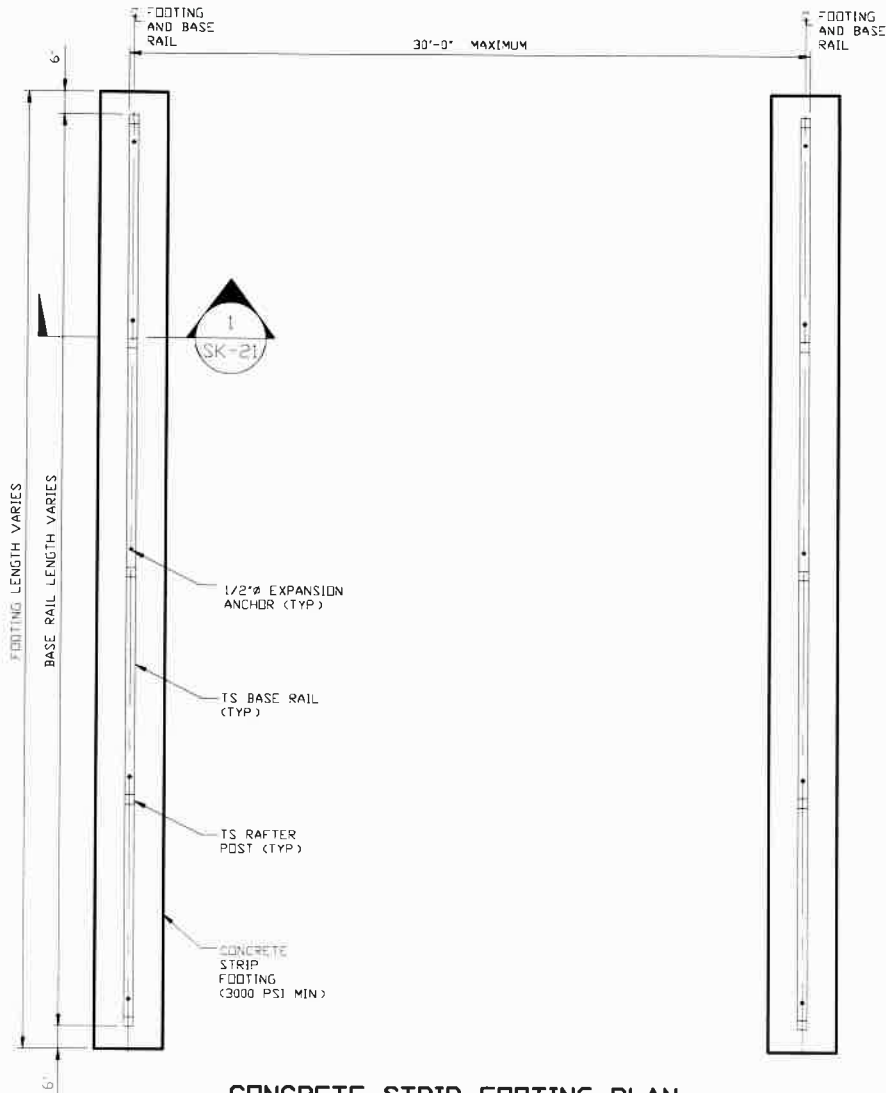
DWG. NO: SK-3

**JOB NO: 18068S/18136S
18290S/20019S/20324S**

REV: 9

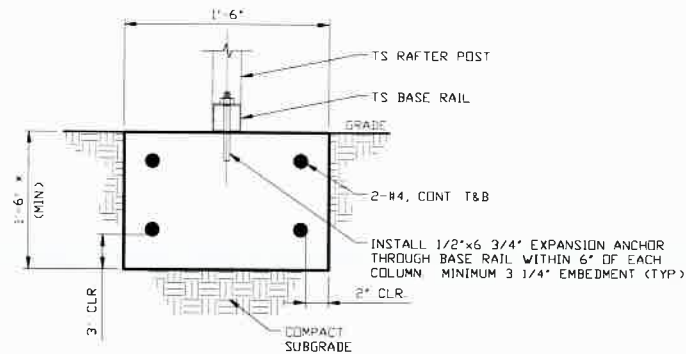
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OPTIONAL CONCRETE STRIP FOOTING



CONCRETE STRIP FOOTING PLAN

SCALE: NTS



SECTION 1
SCALE: NTS

* COORDINATE WITH LOCAL CODES/ORD



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SHT. 21

SCALE: NTS

DWG. NO: SK-3

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BEDFORD COUNTY ECONOMIC DEVELOPMENT AUTHORITY

Agenda Item Summary

AGENDA ITEM # 10C

MEETING DATE: August 1, 2024

MEETING TYPE: Regular Meeting

ITEM TITLE: Ratify the Confident Equipment, LLC performance agreement

SUMMARY

In a closed session at the June 2024 EDA meeting, the EDA agreed to a \$10,000 incentive for Confident Equipment. The company has invested more than \$2M at its new facility in Montvale and has committed to hiring 10 new full-time employees.

The EDA agreed to an initial \$5,000 incentive provided a minimum commitment by Confident Equipment to have five (5) full-time employees upon opening. The EDA will provide an additional \$5,000 at the beginning of year two *(or the 13th month of being open and accessible to the public)*; provided a minimum of five (5) additional full-time employees for a total of ten (10) full time employees.

The company also agrees to remain in Bedford County at its Montvale location for a minimum of two years of the agreement, or the grant shall be re-paid in full to the EDA.

Staff recommendation:

Proceed with performance agreement as outlined.



BEDFORD COUNTY ECONOMIC DEVELOPMENT AUTHORITY

Agenda Item Summary

AGENDA ITEM # 10D

MEETING DATE: August 1, 2024

MEETING TYPE: Regular Meeting

ITEM TITLE: Consideration of a small business development grant program

SUMMARY

The EDA's strategic plan includes a goal to attract new economic opportunity with one of the primary focuses being on new business start-ups whether it be a manufacturing business, tech-based project, real estate redevelopment, new business start-ups or retail and commercial projects.

To that end, I've been working on a small business grant draft (attached). This would be a competitive grant process that provides \$5,000 in matching funds for up to four new (less than 3 years old) Bedford County businesses per year.

The grant is competitive meaning the applications will be reviewed by review panel who would then make recommendations to the full EDA.

Staff Recommendation:

Finalize the document and create marketing materials/graphics to promote this program.

BEDFORD COUNTY SMALL BUSINESS GRANTS

The Grow in Bedford Program is a \$5,000 matching competitive grant offered by the Bedford County Economic Development Authority. The program offers grants for up to four Bedford County businesses per year through two semi-annual cycles.

Based upon the assumption that any financial incentive should be provided only if it makes good economic sense, the following set of guidelines shall govern such a program in Bedford County. This set of guidelines shall be subject to periodic review and revision. If it does not accomplish its intended purpose, it may be discontinued at any time.

Basic Philosophy

The premise of the Bedford County Economic Development Authority's small business incentive program is that it can offer a new or expanding business financial assistance associated with a start-up operation or expansion project.

Business Eligibility and Application Requirements

An existing business or new business must meet the following criteria:

- a. Start-up businesses (less than 3 years old) and existing small businesses opening their first Bedford County location.
- b. Must have a registered business in Bedford County.
- c. All local taxes must be up to date.
- d. Attend two Smart Start training courses offered monthly with the Small Business Development Center (SBDC – Lynchburg Region).
- e. Develop and complete a business plan that is reviewed by the SBDC – Lynchburg Region and submit the plan as part of the application.
- f. Must maintain or create a minimum of 2 new jobs.

Eligibility

This program may be made available to manufacturing, agriculture, or service sector (e.g. retail, wholesale, banking, engineering, medical, restaurant, etc.) companies provided that the criteria stated above meets appropriate levels for investment and job provision. Each project shall be treated on a case-by-case basis.

The matching grant offers \$5,000 for capital equipment purchases and/or infrastructure improvements that are related to the creation or expansion of a company within Bedford County.

Mechanism for Funding

The funding, provision of infrastructure, or other assistance may be made in full within the first year or disbursed over a period of several years, at the EDA's discretion.

Performance Agreement/Annual Reporting

There shall be a requirement for a performance agreement signed by both company and EDA and said agreement shall provide for a means of recovery in the case of default. There shall also be an annual report requirement so that any significant deviation from the original proposal can be addressed promptly and any funds not yet advanced may be withheld. Failure to meet the benchmarks stated in the agreement shall constitute default.

Funding for the Incentive Program

The funding for this program shall be made available from either EDA reserve funds, capital funds (CIP) set aside for such purposes, or supplemental appropriations of the Board of Supervisors. It is understood that all grants and all payments associated with such grants, shall be subject to the availability of funds at any given time.

Grant Cycles:

Application Due

February 1st
October 1st

Award Cycle

April Awards
December Awards