
**ARLINGTON COUNTY
ECONOMIC DEVELOPMENT INCENTIVE
GRANT AGREEMENT
(Basket Savings)**

This **ARLINGTON COUNTY ECONOMIC DEVELOPMENT INCENTIVE GRANT AGREEMENT** (this “**Agreement**”) is made and entered this 1st day of July 2016 (the “**Effective Date**”), by and among the **COUNTY BOARD OF ARLINGTON COUNTY, VIRGINIA** (the “**County Board**”), a body corporate and politic of the Commonwealth of Virginia, the **INDUSTRIAL DEVELOPMENT AUTHORITY OF ARLINGTON COUNTY**, a political subdivision of the Commonwealth of Virginia (the “**IDA**”), and **[BASKET SAVINGS]**, a [redacted] [corporation / limited liability company, etc.] [authorized to transact business in the Commonwealth of Virginia] (“**Basket Savings**”). Individually the County Board, Basket Savings, and the IDA may each be referred to hereinafter as the “**Party**,” or collectively as the “**Parties**.”

RECITALS:

WHEREAS, Basket Savings is an innovative application software development company that desires to establish an operation in Arlington County, Virginia and has leased approximately 5,000 square feet of office space at 1220 North Fillmore Street in Arlington County, Virginia (the “**Basket Savings Facility**”); and

WHEREAS, in order to incentivize and induce Basket Savings to (i) lease the Basket Savings Facility through at least December 31, 2018, and (ii) create and Maintain sixty five (65) New Jobs at the Basket Savings Facility pursuant to the terms and conditions of this Agreement, the County Board has agreed, subject to appropriation and pursuant to the Industrial Development and Revenue Bond Act of the Code of Virginia of 1950, as amended, to allocate and provide up to Eighty Seven Thousand and 00/100 Dollar (\$87,000.00) in certain economic development incentive general funds to the IDA for the benefit of Basket Savings (“**EDI Grant**”), subject to the terms and conditions of this Agreement; and

WHEREAS, Basket Savings has agreed to accept the EDI Grant from the IDA as an incentive to lease the Basket Savings Facility through December 31, 2018 and create and Maintain sixty five (65) New Jobs at the Basket Savings Facility, pursuant and subject to the terms and conditions of this Agreement; and

WHEREAS, the County Board, the IDA and Basket Savings desire to set forth their understanding and agreement as to the conditions, payout and use of the EDI Grant proceeds, and the obligations of each of the Parties hereto.

NOW, THEREFORE, in consideration of the foregoing and the covenants and agreements of the Parties hereto, as are hereinafter set forth, and for other good and valuable considerations, mutual benefits, promises and undertakings of the Parties to this Agreement, the

receipt and adequacy of which are hereby acknowledged by each Party hereto, the Parties covenant and agree as follows:

1. **Incorporation of Recitals.** The foregoing recitals are an integral part of this Agreement and set forth the intentions of the Parties and the premises on which the Parties have entered into this Agreement. Accordingly, the foregoing recitals are fully incorporated into this Agreement by this reference as if fully set forth herein.

2. **Specific.** In addition to any other capitalized term for which a meaning is expressly defined in this Agreement, each of the following terms shall have the meaning assigned to it, such definitions to be applicable equally to the singular and the plural forms of such terms and to all genders:

(a) Intentionally Omitted

(b) ***“Maintain”*** means that the permanent full-time New Jobs located at the Basket Savings Facility will continue without interruption from the date of creation through December 31, 2018. Positions for the New Jobs will be treated as Maintained during periods in which such positions are not filled due to (i) strikes and (ii) other temporary work stoppages.

(c) ***“New Job”*** means new permanent full-time employment of an indefinite duration for which standard fringe benefits are provided by Basket Savings for the employee, and for which Basket Savings pays an average annual wage of at least Ninety-Five Thousand and 00/100 Dollars (\$95,000.00). Each New Job must require a minimum of either (i) 35 hours of an employee’s time per week for the entire normal year of Basket Savings’ operations, which “normal year” must consist of at least 48 weeks, or (ii) 1,680 hours per year. Seasonal or temporary positions, positions created when a job function is shifted from an existing location in Arlington County, Virginia, and positions with construction contractors, vendors, suppliers and similar multiplier or spin-off jobs shall not qualify as New Jobs.

3. **Intentionally Omitted.**

4. **Basket Savings Covenants and Obligations.**

(a) Basket Savings covenants and agrees to locate, equip, operate, maintain and lease approximately 5,000 square feet of office space in the Basket Saving Facility until December 31, 2018 (the **“Facility Lease Target”**).

(b) Basket Savings covenants and agrees to create and Maintain the following New Jobs at the Basket Savings Facility (the **“New Jobs Target”**):

(i) at least ten (10) New Jobs at the Basket Savings Facility as of December 31, 2016;

(ii) at least forty (40) New Jobs at the Basket Savings Facility as of December 31, 2017; and

(iii) at least sixty-five (65) New Jobs at the Basket Savings Facility as of December 31, 2018.

(c) Basket Savings covenants and agrees to use the EDI Grant proceeds to pay for or reimburse the cost of the build-out of the Basket Savings Facility or for training of its employees at the Basket Savings Facility.

(d) Basket Savings covenants and agrees to use its reasonable best efforts to assist the Arlington County staff and the IDA from time-to-time in promoting Arlington County's attributes as a place to do business.

(e) Basket Savings covenants and agrees that the average annual wage of the New Jobs will be at least Ninety-Five Thousand and 00/100 Dollars (\$95,000.00), which is more than the prevailing average annual wage in Arlington County of Eighty-Three Thousand Seven Hundred Twenty and 00/100 Dollars (\$83,720.00).

5. IDA Covenants and Obligations. Upon receipt of the requisite moneys from the County Board to fund the EDI Grant payments to Basket Savings, the IDA shall, subject to the Disbursement Prerequisites in Section 6 below, disburse the EDI Grant payments to Basket Savings pursuant to Section 7 below. In the event the County Board fails to appropriate or transfer the requisite moneys to the IDA sufficient to fund the annual EDI Grant payments to Basket Savings, the IDA shall not be responsible for disbursing any more moneys than it actually receives from the County Board to Basket Savings.

6. Disbursement Prerequisites. Notwithstanding any other provision in this Agreement to the contrary, the obligations of the IDA to disburse all or a portion of an EDI Grant to Basket Savings on the applicable EDI Grant Distribution Date listed in the Grant Distribution Schedule in Section 7(a) below are subject to and conditioned on the fulfillment of the following disbursement preconditions (the "**Disbursement Prerequisites**"):

(a) Receipt of Notarized Affidavit. On or before January 15, 2017, and January 15, 2018, the County Manager must have confirmed in writing to the IDA that Basket Savings has provided the County Manager, or his designee, with a notarized affidavit ("**Notarized Affidavit**"), a *sample* of which is attached hereto as **Exhibit A**, declaring, among other things:

(i) The total number of New Jobs created and Maintained by Basket Savings that are located at the Basket Savings Facility as of the corresponding EDI Grant Confirmation Deadline for the proceeding EDI Grant Performance Period, listed in the Milestone Schedule below;

(ii) The amount of square footage leased and occupied by Basket Savings at the Basket Savings Facility as of the corresponding EDI Grant Confirmation Deadline for the proceeding EDI Grant Performance Period, listed in the Milestone Schedule below; and

(iii) Whether Basket Savings has fulfilled the milestones listed in the following Milestone Schedule as of the corresponding EDI Grant Confirmation Deadline for the preceding EDI Grant Performance Period.

Milestone Schedule

EDI Grant Confirmation Deadline	EDI Grant Performance Period	Total Number of New Jobs Created / Maintained By Basket Savings at the Basket Savings Facility as of the EDI Grant Confirmation Deadline	Total Number of Basket Savings Jobs located at the Basket Savings Facility as of the EDI Grant Confirmation Deadline	Total Square Footage Leased by Basket Savings at the Basket Savings Facility as of the EDI Grant Confirmation Deadline
12/31/2016	1/1/2016 – 12/31/16	10	10	5,000
12/31/2017	1/1/2017 – 12/31/17	40	50	5,000

(b) Intentionally Omitted.

(c) Payment of Taxes. On or before January 15, 2017, and January 15, 2018, the County Manager must have confirmed in writing to the IDA that Basket Savings has paid all applicable property, business, professional and occupational license taxes assessed to and due by Basket Savings to Arlington County.

(d) Qualified Technology Business Application. On or before January 15, 2017, the County Manager must have confirmed in writing to the IDA that Basket Savings has submitted an application to the Arlington County Commissioner of Revenue to be designated as a “Qualified Technology Business” (as defined in the Arlington County Code).

(e) Lease of Basket Savings Facility. On or before September 1, 2017, the County Manager must have confirmed in writing to the IDA that Basket Savings has agreed to either continue to lease at least 5,000 square feet of space at the Basket Savings Facility until December 31, 2018, or has agreed to lease at least 5,000 square feet of space at another facility in Arlington County, Virginia until December 31, 2018 (such facility shall also be referenced herein as the “**Basket Savings Facility**”), by executing either an extension of its current lease or a new lease.

(f) Appropriation and Transfer of Funds. The County Board must have appropriated and transferred moneys to the IDA that are sufficient to fund the disbursement of the EDI Grant. The IDA shall have no responsibility to transfer funds to Basket Savings beyond such funds as are transferred by the County Board to the IDA.

7. Disbursement of EDI Grant.

(a) Upon Basket Savings’ satisfaction of the Disbursement Prerequisites in Section 6 above, on February 15, 2017, and February 15, 2018 (the “**EDI Grant Distribution Date**”), the IDA shall disburse to Basket Savings all or a portion of an EDI Grant to Basket Savings in accordance with the following “Grant Distribution Schedule” and subject to the “Grant Distribution Conditions” set forth in Section 7(b) below:

Grant Distribution Schedule

EDI Grant Confirmation Deadline	EDI Grant Distribution Date	EDI Grant Distribution Amount	Total New Jobs	Leased Square Feet
12/31/2016	02/15/2017	Up to \$43,500.00	10	5,000
12/31/2017	02/15/2018	Up to \$43,500.00	50	5,000

(b) Grant Distribution Conditions.

(i) *Full Distribution of EDI Grant.*

A. New Jobs Target. If, as of the “EDI Grant Confirmation Deadline” in the Grant Distribution Schedule above, Basket Savings has created and Maintained at least ninety percent (90%) of the corresponding “Total New Jobs” listed in the above Grant Distribution Schedule at the Basket Savings Facility, then, on the corresponding EDI Grant Distribution Date, the IDA shall disburse an annual EDI Grant to Basket Savings in the amount of Twenty-One Thousand Seven Hundred Fifty and 00/100 Dollars (\$21,750.00).

B. Facility Lease Target. If, as of the “EDI Grant Confirmation Deadline” in the Grant Distribution Schedule above, Basket Savings has leased at least ninety percent (90%) of the corresponding “Leased Square Feet” listed in the above Grant Distribution Schedule at the Basket Savings Facility, then, on the corresponding EDI Grant Distribution Date, the IDA shall disburse an annual EDI Grant to Basket Savings in the amount of Twenty-One Thousand Seven Hundred Fifty and 00/100 Dollars (\$21,750.00).

C. Early Disbursement of Full EDI Grant. If, prior to January 15, 2017, Basket Savings provides the County Manager, or his designee, with a Notarized Affidavit declaring that Basket Savings has, as of the date of the Notarized Affidavit, (I) created and will Maintain at least 10 New Jobs at the Basket Savings Facility for at least the duration of the initial EDI Grant Performance Period, and (II) leased 5,000 square feet at the Basket Savings Facility, then, subject to the terms of this Agreement, the County Manager, or his designee, shall within thirty (30) days receipt of the Notarized Affidavit, provide the IDA with moneys to fund an EDI Grant in the amount of Forty Three Thousand Five Hundred and 00/100 (\$43,500.00), and the IDA shall promptly disburse the Forty Three Thousand Five Hundred and 00/100 (\$43,500.00) EDI Grant to Basket Savings.

(ii) *Partial Distribution of EDI Grant.*

A. New Jobs Target. If, as of the “EDI Grant Confirmation Deadline” in the Grant Distribution Schedule above, Basket Savings has created and Maintained between fifty percent (50%) and eighty-nine percent (89%) of the corresponding “Total New Jobs” listed in the above Grant Distribution Schedule at the Basket Savings Facility, then, on the corresponding EDI Grant Distribution Date, the IDA shall disburse a partial EDI Grant to Basket Savings for an amount equal to the actual percentage of Total New Jobs created and Maintained as of the corresponding EDI Grant Confirmation Deadline multiplied by Twenty-One Thousand Seven Hundred Fifty and 00/100 Dollars (\$21,750.00).

B. Facility Lease Target. If, as of the “EDI Grant Confirmation Deadline” in the Grant Distribution Schedule above, Basket Savings has leased between fifty percent (50%) and eighty-nine percent (89%) of the corresponding “Leased Square Feet” listed in the above Grant Distribution Schedule at the Basket Savings Facility then, on the corresponding EDI Grant Distribution Date, the IDA shall disburse a partial EDI Grant to Basket Savings for an amount equal to the actual percentage of square feet leased by Basket Savings at the Basket Savings Facility as of the corresponding EDI Grant Confirmation Deadline multiplied by Twenty-One Thousand Seven Hundred Fifty and 00/100 Dollars (\$21,750.00).

(iii) No Distribution of EDI Grant. If, as of the “EDI Grant Confirmation Deadline” in the Grant Distribution Schedule above, Basket Savings has neither created and Maintained at least fifty percent (50%) of the “Total New Jobs” listed in the above Grant Distribution Schedule at the Basket Savings Facility, nor leased at least fifty percent (50%) of the “Leased Square Feet” listed in the above Grant Distribution Schedule at the Basket Savings Facility, then on the corresponding EDI Grant Distribution Date, the IDA shall not disburse any portion of the annual EDI Grant to Basket Savings.

8. Repayment of EDI Grant. In order for Basket Savings to retain the EDI Grants disbursed by the IDA pursuant to Section 7 above, Basket Savings shall be required to:

(a) Provide the County Manager, or his designee, with a Notarized Affidavit, a *sample* of which is attached hereto as Exhibit A, declaring, among other things (i) the total number of New Jobs created and Maintained by Basket Savings that are located at the Basket Savings Facility as December 31, 2018, for the proceeding preceding twelve (12) months, and (ii) the amount of square footage leased and occupied by Basket Savings at the Basket Savings Facility as of December 31, 2018, for the proceeding preceding twelve (12) months; and

(b) Achieve the “Milestones” on each of the applicable “Milestone Dates” in in accordance with the EDI Grant Repayment Schedule set forth below in this Section 8.

If Basket Savings has neither provided the County Manager, or his designee, with the requisite Notarized Affidavit by January 16, 2019, nor achieved the Milestones on each of the applicable Milestone Dates in accordance with the EDI Grant Repayment Schedule set forth below in this Section 8, then Basket Savings shall repay to the IDA an amount equal to all of the EDI Grants that have been disbursed to Basket Savings by the IDA as of the applicable Milestone Date.

Such repayment shall be made by Basket Savings in full within ninety (90) days of the applicable milestone date.

EDI Grant Repayment Schedule

Milestone Dates	Milestones
December 31, 2017	(i) Basket Saving shall have created and Maintained at least twenty-five (25) New Jobs at the Basket Savings Facility. (ii) Basket Savings shall have leased and occupied at least 2,500 square feet at the Basket Savings Facility from January 1, 2017 to December 31, 2017.
December 31, 2018	(i) Basket Saving shall have created and Maintained at least thirty-three (33) New Jobs at the Basket Savings Facility. (ii) Basket Savings shall have leased and occupied at least 2,500 square feet at the Basket Savings Facility from January 1, 2018 to December 31, 2018.

9. Miscellaneous Provisions.

(a) Notices, Demands, and Communications between the Parties. Formal notices, demands, and communications between the Parties shall be given either by (i) personal service, (ii) delivery by reputable document delivery service such as Federal Express that provides a receipt showing date and time of delivery, (iii) mailing utilizing a certified or first class mail postage prepaid service of the United States Postal Service that provides a receipt showing date and time of delivery, or (iv) delivery by facsimile or electronic mail (email) with transmittal confirmation and confirmation of delivery, addressed to:

To the County: Arlington County
 2100 Clarendon Boulevard, Suite 302
 Arlington, Virginia 22201
 Attn: Mark Schwartz, County Manager
 Fax: (703) 228-3218
 Email: MSchwartz@ArlingtonVA.US

With Copies to: Arlington County
 Office of the County Attorney
 2100 Clarendon Blvd, Suite 403
 Arlington, Virginia 22201
 Attn: Robert E. Dawson, Assistant County Attorney
 Fax: (703) 228-7106
 Email: RDawson@ArlingtonVA.US

Arlington County
 Arlington Economic Development
 1100 North Glebe Road, Suite 1500
 Arlington, Virginia 22201
 Attn: Victor L. Hoskins, Director

Fax: (703) 228-0805
Email: VHoskins@ArlingtonVA.US

To Basket Savings: Basket Savings, Inc.

[Redacted]

Attn: [Redacted]
Fax: [Redacted]
Email: [Redacted]

To the IDA: Industrial Development Authority of Arlington County
2100 Clarendon Blvd, Suite 501
Arlington, Virginia 22201
Attn: Jason Friess, Secretary/Treasurer
Fax: (703) 224-3401
Email: JFriess@arlingtonva.us

Notices personally delivered or delivered by document delivery service shall be deemed effective upon receipt. Notices mailed shall be deemed effective on the second business day following deposit in the United States mail. Notices delivered by facsimile or email shall be deemed effective the next business day, not less than 24 hours, following the date of transmittal and confirmation of delivery to the intended recipient. Such written notices, demands, and communications shall be sent in the same manner to such other addresses as any Party may from time to time designate in writing.

(b) Entire Agreement; Amendments. This Agreement constitutes the entire agreement among the Parties hereto as to the EDI Grant and may not be amended or modified, except in writing, signed by each of the Parties hereto. This Agreement shall be binding upon and inure to the benefit of the Parties hereto and their respective successors and assigns. Basket Savings may not assign its rights and obligations under this Agreement without the prior written consent of the County Board and the IDA.

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

(d) No Third-Party Beneficiaries. No provision of this Agreement shall be construed to confer any rights upon any person or entity who is not a Party hereto, whether a third-party beneficiary or otherwise.

(e) Relationship of Parties. The provisions of this Agreement are intended solely for the purpose of defining the relative rights of the Parties and no relationship of partnership, joint venture, or other joint enterprise shall be deemed to be created hereby by and

among the Parties pursuant to this Agreement.

(f) Severability. If any term, provision, covenant, or condition of this Agreement is held by a court of competent jurisdiction to be invalid, void, or unenforceable, the remainder of this Agreement shall not be affected thereby to the extent such remaining provisions are not rendered impractical to perform taking into consideration the purposes of this Agreement. In the event that all or any portion of this Agreement is found to be unenforceable, this Agreement or that portion which is found to be unenforceable shall be deemed to be a statement of intention by the Parties; and the Parties further agree that in such event, and to the maximum extent permitted by law, they shall take all steps necessary to comply with such procedures or requirements as may be necessary in order to make valid this Agreement or that portion which is found to be unenforceable.

(g) Interpretation. The terms of this Agreement shall be construed in accordance with the meaning of the language used and shall not be construed for or against any Party by reason of the authorship of this Agreement or any other rule of construction which might otherwise apply. The Section headings are for purposes of convenience only, and shall not be construed to limit or extend the meaning of this Agreement. Each of the capitalized terms expressly defined in this Agreement shall be applicable equally to the singular and the plural forms of such terms and to all genders.

(h) Language Construction. The language of each and all paragraphs, terms and/or provisions of this Agreement, shall in all cases and for any and all purposes, and in any way and all circumstances whatsoever, be construed as a whole, according to its fair meaning, and not for or against any Party and with no regard whatsoever to the identity or status of any person or persons who drafted all or any portion of this Agreement.

(i) Determinations; Disbursements.

(i) Any determination by the County Manager of fulfillment or non-fulfillment of the terms of this Agreement by Basket Savings shall be binding on the IDA. The IDA may request such determinations by the County Manager as necessary.

(ii) The IDA shall have no responsibility to disburse any funds to Basket Savings beyond the amount the IDA has received from or on behalf of the County Board for the purpose.

(j) No Waiver of Sovereign Immunity by County Board or IDA. Notwithstanding any other provisions of this Agreement to the contrary, nothing in this Agreement nor any action taken by the County Board or the IDA, pursuant to this Agreement nor any document which arises out of this Agreement shall constitute or be construed as a waiver of either the sovereign immunity or governmental immunity of Arlington County's or the IDA's respective elected and appointed officials, officers and employees.

(k) Non-Liability of Officials, Employees and Agents. No member, official, employee or agent of the County Board or the IDA shall be personally liable to Basket Savings in

the event of any default or breach by the County Board or for any amount which may become due to the Basket Savings or its successors or assigns or on any obligation under the terms of this Agreement.

(l) Attorney's Fees. Attorney's fees shall be paid by the Party incurring such fees.

(m) Business Day Convention. If the date of any required action hereunder falls upon a weekend day, or a holiday when the New York Stock Exchange is not open for business, the required action may be deferred to the next occurring business day.

(n) Counterparts. This Agreement may be executed in one or more counterparts, each of which shall be an original, and all of which together shall be one and the same instrument.

[Signatures and acknowledgments appear on the following pages]

IN WITNESS WHEREOF, the County Board, the IDA, and Basket Savings have each executed, or caused to be duly executed, this Economic Development Incentive Grant Agreement under seal in duplicate, in the name and behalf of each of them (acting individually or by their respective officers or appropriate legal representatives, as the case may be, thereunto duly authorized) as of the day and year first written above.

Approved as to form:

**THE COUNTY BOARD OF
ARLINGTON COUNTY, VIRGINIA**, a
body corporate and politic of the
Commonwealth of Virginia

Stephen A. MacIsaac, County Attorney

By: _____
Mark Schwartz, County Manager

ACKNOWLEDGMENT

COMMONWEALTH OF VIRGINIA
COUNTY OF ARLINGTON

On this the ___ day of _____, 2016, before me, personally appeared Mark Schwartz, who acknowledged himself to be the County Manager of Arlington County in the above instrument, and that he, as County Manager, being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing the name of the County Board of Arlington County, Virginia, a body corporate and politic of the Commonwealth of Virginia by himself as County Manager of Arlington County, Virginia

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

Notary Public

My Commission Expires: _____

**INDUSTRIAL DEVELOPMENT
AUTHORITY OF ARLINGTON
COUNTY, VIRGINIA**, a political
subdivision of the Commonwealth of
Virginia

By: _____
Name: _____
Title: _____

ACKNOWLEDGMENT

COMMONWEALTH OF VIRGINIA
COUNTY OF ARLINGTON

On this the ____ day of _____, 2016, before me, personally appeared _____, who acknowledged himself to be the Chairman of the Industrial Development Authority of Arlington County, Virginia in the above instrument, and that he, as Chairman, being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing the name of the Industrial Development Authority of Arlington County, Virginia, a political subdivision of the Commonwealth of Virginia by himself as Chairman of the Industrial Development Authority of Arlington County, Virginia.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

Notary Public

My Commission Expires: _____

[BASKET SAVINGS], a

By: _____

Name: _____

Title: _____

ACKNOWLEDGMENT

STATE OF _____

COUNTY OF _____

On this the ___ day of _____, 2016, before me, personally appeared _____, who acknowledged himself to be the _____ of _____ in the above instrument, and that he, as _____, being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing the name of _____, a _____ by himself as _____ of _____.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

Notary Public

My Commission Expires: _____

Exhibit A
Sample of the Required
NOTARIZED AFFIDAVIT

AFFIDAVIT
OF
[INSERT NAME OF GRANTEE]

COMMONWEALTH OF VIRGINIA
CITY/COUNTY OF _____

Subscribed and sworn before me this _____ day of _____, 20____

[INSERT NAME], [Insert Title] of _____, after first being duly sworn, appeared before the undersigned authority and affirmed the following facts under oath:

- (a) [Insert Name] is [Insert Title] of [Basket Savings], and as [Insert Title] has been duly authorized to execute and deliver this Affidavit for and on behalf of [Basket Savings] pursuant to that certain Arlington County Economic Development Incentive Grant Agreement, dated July 1, 2016, by and among the County Board of Arlington County, Virginia, the Industrial Development Authority of Arlington County, and [Basket Savings] (the “Grant Agreement”), and all actions required under [Basket Savings]’s organizational documents and applicable governing law for the authorization, execution and delivery of this Affidavit have been duly taken (to the extent such actions are required) as of the date of execution and delivery of this Affidavit.
- (b) As of December 31, 20____ (the “EDI Grant Confirmation Deadline”):
- (i) [Basket Savings] has created and Maintained (as defined in the Grant Agreement) a total of _____ (_____) New Jobs (as defined in the Grant Agreement) at the Basket Savings Facility (as defined in the Grant Agreement); The position title and salary for each New Job created are listed on Attachment 1 of this Affidavit;
 - (ii) [Basket Savings] has leased and occupied _____ (_____) square feet at the Basket Savings Facility (as defined in the Grant Agreement); and
 - (iii) Intentionally Omitted
 - (iv) As of the EDI Grant Confirmation Deadline, [Basket Savings] [has / has not] fulfilled the milestones listed in the Milestone Schedule in Section 6(a)(iii) of the Grant Agreement for the proceeding EDI Grant Performance Period.

I, _____, a notary public, do hereby certify that _____, the affiant whose name is subscribed to the foregoing affidavit duly swore and made oath that the facts contained therein are true and correct to the best of his/her information, knowledge and belief,

Exhibit A
Sample of the Required
NOTARIZED AFFIDAVIT

before me in the said City/County of _____, Commonwealth of Virginia, this
_____ day of _____, 20_____

My commission expires:

Notary Public
Notary Registration No. _____

[*Reproducible Notarial Seal*]

