

RESOLUTION NO. 638

A Resolution by the County Council of Dorchester County, Maryland (the "County") in support of a grant in the amount of \$500,000 (the "Grant") from the Maryland Department of Commerce ("Department") to the County that will be re-granted ("the Regrant") by the County to 411 Dorchester CSP, LLC, a Maryland limited liability company (the "Company"), pursuant to the provisions of the Maryland Economic Development Assistance Authority and Fund ("MEDAAF"), codified as Sections 5-301 through 5-349 of the Economic Development Article, Annotated Code of Maryland (as amended, the "Act").

RECITALS

The County supports various economic development programs and projects.

The County is eligible to apply for funds from the Fund through the Department.

The Department has determined that the proposed acquisition of an approximately 60,000 square foot building and a 2,400 square foot service garage located at 407 and 411A Dorchester Avenue, Cambridge, Maryland (the "Property") within a Maryland Enterprise Zone, a Federal Opportunity Zone, and the City of Cambridge, provides an economic development opportunity to the County as the Grant proceeds will, upon receipt thereof by the County, be regranted by the County to the Company (the "Regrant") to be used by the Company to finance the costs of renovating the Property for use as a mixed use commercial/retail building (the "Project").

The Department and the County agree that the Grant will be nonrecourse and shall not be an obligation of the County or secured by the full faith and credit of the County.

The County has determined that the Project is a priority and seeks to hereby endorse the Project and authorizes entering into and receiving the Grant and making the Regrant.

NOW, THEREFORE, BE IT RESOLVED, that the County Council of Dorchester County, Maryland authorizes the submission of an application for the Grant through the Department.

BE IT FURTHER RESOLVED that the County Council of Dorchester County, Maryland endorses the Project and authorizes the receiving of the Grant and the making of the Regrant with the proceeds of the Grant.

BE IT FURTHER RESOLVED, that the Grant will be nonrecourse to the County and shall not be an obligation of the County and shall not be secured by the full faith and credit of the County.

BE IT FURTHER RESOLVED that the President of the County Council of Dorchester County, Maryland is authorized and empowered to enter into and to execute and deliver the appropriate Grant documents and Regrant documents.

BE IT FURTHER RESOLVED, that the President of the County Council of Dorchester County, Maryland be, and he hereby is, authorized and empowered, to determine the form and

substance of any instruments or documents to be executed and/or delivered by the County in connection with the foregoing transaction, to execute and deliver the same, and to take such other or further action in furtherance of the foregoing transactions, as he shall deem necessary or appropriate, the execution and delivery of any such document or instrument to be conclusive evidence of the authorization thereof by the County.

AND BE IT FURTHER RESOLVED, that the County Manager or Acting County Manager of the County be, and he/she hereby is, authorized to execute and deliver under the County's seal, any such instruments or documents as may be executed and/or delivered by the President of the County Council of Dorchester County, Maryland and, in addition, to certify, under the County's seal, and to deliver such additional documents and instruments, including without limitation, forms of resolutions of the County, relating to the aforesaid transactions as may be necessary or desirable in order to effectuate the same.

AND BE IT FURTHER RESOLVED, that County Resolution No. 635, passed on November 2, 2020, be, and the same, is hereby rescinded and replaced completely by this Resolution.

PASSED, ADOPTED and EFFECTIVE this 6th day of April, 2021.

COUNTY COUNCIL OF DORCHESTER
COUNTY, MARYLAND



BY: _____ (SEAL)
JAY L. NEWCOMB
President



BY: _____ (SEAL)
LIBBY HANDLEY NAGEL
Vice President



BY: _____ (SEAL)
WILLIAM V. NICHOLS



BY: _____ (SEAL)
GEORGE L. PFEFFER, JR.



BY: _____ (SEAL)
RICKY C. TRAVERS