NORTH CAROLINA

AGREEMENT

CHATHAM COUNTY

THIS AGREEMENT, (this "Agreement") is made and entered into this _____ day of _____, 2025, by and between Chatham County, a body politic and corporate of the State of North Carolina ("County"), and the Chatham County Economic Development Corporation, a North Carolina non-profit corporation ("EDC"). Either the County or the EDC may be referred to herein as a "Party" or collectively as the "Parties."

W I T N E S S E T H:

WHEREAS, the EDC, a 501(c)(3) nonprofit corporation, was created in 1997 to promote economic development within Chatham County and provide other services incidental thereto; and

WHEREAS, each county in North Carolina is authorized to make appropriations for the purpose of aiding and encouraging economic development; and

WHEREAS, the County has determined that supporting and making appropriations to the EDC is an effective way to aid and encourage economic development in Chatham County; and

WHEREAS, the EDC has agreed to provide the core services and the marketing and recruitment services set out in this Agreement and to be bound by all of the terms and conditions hereof; and

NOW, THEREFORE, for and in consideration of the premises and the payments to be made to the EDC hereunder and the services to be provided to and for the County, the County and the EDC agree as follows:

1. Term. The term of this Agreement shall commence on the 1st day of July, 2025, and unless earlier terminated as herein provided, shall exist and continue until the 30th day of June, 2026.

2. Core Services. The EDC agrees to provide the following Core Services to promote economic developments in Chatham County:

    a. Coordinate its work with the County and municipal governments within Chatham County, as well as with regional and statewide economic development organizations, to identify and assist in the recruitment, retention, and expansion of industrial and commercial projects.

    b. Use the EDC's targeted industry sectors (automotive equipment, advanced manufacturing, agriculture, food and beverage manufacturing, corporate services, health care, and research and development) to guide activities and expenditures;

    c. Continue to implement and refine the EDC marketing strategy that capitalizes on a comprehensive website for new and expanding business, opportunities for targeted advertising, and the development of collateral marketing materials as available funding permits;

d. Maintain a county-wide database of available development sites as well as commercial and industrial properties for sale or lease in order to provide prospects prompt and accurate responses to property inquiries;

e. Continue to equitably market opportunities for business development in County controlled properties including, but not limited to, the Central Carolina Business Campus, Chatham-Siler City Advanced Manufacturing (CAM) Site, and the Triangle Innovation Point (TIP) Site;

f. Pursue wastewater service for the Chatham-Siler City Advanced Manufacturing (CAM) Site to ensure site-readiness;

g. Establish and maintain relationships and participate with the Economic Development Partnership of North Carolina ("EDPNC") and other state and regional economic development groups to best position Chatham County for economic development projects.

h. Develop and maintain relationships with other economic development allies, such as businesses that are financially contributing to Chatham County, and others who benefit from economic development activities;

i. Provide small business and entrepreneurship assistance by serving as a liaison to existing small business assistance organizations including, but not limited to, the Central Carolina Community College ("CCCC") Small Business Center, the Chatham Chamber of Commerce, and the North Carolina Small Business & Technology Development Center;

j. Coordinate with the CCCC, Chatham County Schools, Capital Area Workforce Development Board, and other local education and training institutions in the area of Workforce Development, and provide information from local businesses about the supply and quality of available labor and specific needs for improvement;

k. Serve as the County's agent for recommending qualifying new and expanding business for County incentives as defined in the Chatham County Incentive Policy and the Chatham County Transformational Incentive Policy; recommend changes to the incentives policy when needed.

l. Continue to implement the 2015-2020 EDC Strategic Action Agenda that specifically describes the requirements and strategies necessary for achieving the most successful economic development program possible;

m. Serve as the chair of the County's Comprehensive Plan's Economic Development Collaborative Impact Team Chair and assist in developing an implementation plan for action items related to the Economic Development Elements of the Comprehensive Plan; when appropriate and feasible, assist the County in implementing the plan,

n. Develop and implement an annual work plan that reflects County goals and EDC's primary responsibilities in the format requested by the County.

o. Follow the County's budget process and submit a budget request by deadlines established by the County, and

p. Provide semi-annual reports to the Chatham County Board of Commissioners, on or before the 31st day of December and the 30th day of June each County fiscal year. The report shall be in a format mutually agreed upon by the Parties and highlight the Parties' goals for the current fiscal year period. The report will include any key accomplishments, any progress in efforts that support Board of Commissioner goals, and progress made toward EDC goals.

3. Relationship of Parties. The County and the EDC agree that the EDC is an independent contractor and shall not represent itself as an officer, agent, or employee of the County for any purpose. The EDC has, or will secure at its own expense, all personnel required to perform the services under this Agreement. Such personnel shall not be employees of or have any contractual relationship with the County. The EDC agrees that all personnel engaged in work under this Agreement shall be fully qualified and shall be authorized or permitted under State and local law to perform the services under this Agreement. The EDC further agrees that it will obey all State and Federal statutes, rules, and regulations that are applicable to provisions of the services called for herein.

4. Materials. EDC agrees that all publications, materials, computer databases, site, and building inventories, or other information or materials produced as part of its program, excluding information of a confidential nature, regarding real estate and business identities, including custom photography, may be used by the County or municipalities without additional compensation to EDC.

5. Office Space. The County shall provide the EDC office space and utilities in the County's Performance Building located at 964 East Street, Pittsboro, NC 27312 as an in-kind contribution during the term of this Agreement.

6. Payment. For and in consideration of the economic development services to be provided by the EDC under this Agreement, the County agrees to appropriate and pay to the EDC the sum of Four Hundred Fifty-Six Thousand Five Hundred Fifty-Eight dollars ($456,558.00) to be remitted in four (4) equal installments, payable on July 23, 2025, September 2, 2025, January 5, 2026, and April 1, 2026. The EDC acknowledges that the use of County funds is limited to efforts to advance economic development in Chatham County.

7. Financial Record Keeping. EDC, at EDC's sole expense, will account to the satisfaction of the County's Finance Director for all funds received from the County under this Agreement and all expenditures made with such funds.

Such accounting will be in a form prescribed by the County's Finance Director and will include a report of all funds (including the management letter, if issued) prepared by a person or firm approved by the Finance Director (except that any Certified Public Accountant or any Certified Public Accounting firm licensed to practice in North Carolina will be deemed approved by the Finance Director). The EDC shall also provide the Finance Director with an annual financial statement on or before November 15. The financial statement will be in the form of an Independent Accountant's Review Report ("Review Report") summarizing the financial position of the EDC in a format approved by the County's Finance Director. Furthermore, the EDC agrees that the Review Report is a public record and will make it available to the public upon request. The EDC will provide such other information, records, or documentation as the Finance Director may request. Non-compliance with this section will be deemed a material breach of this Agreement. EDC will submit the management letter and annual financial statements to:

CHATHAM COUNTY
ATTN: FINANCE DIRECTOR
P.O. BOX 1809
PITTSBORO, NC 27312

Additionally, the EDC will allow the County's Finance Director access to the records and information required hereunder and will facilitate a review of the accounting and program operations as may be required. The County will have the right to do site visits within one (1) week of a request to do so.

The EDC shall retain financial and program records during the term of this Agreement and for a minimum period of three (3) years following the expiration or earlier termination of this Agreement.

8. Default. A Party shall be in default under this Agreement if it shall fail to comply with any term, provision, or covenant of this Agreement applicable to it and shall not cure such failure within thirty (30) days after written notice thereof to the defaulting party; provided, however, that if the default is of such a nature that it cannot reasonably be cured within such thirty (30) days, then the defaulting Party shall not be deemed to be in default if such Party begins to cure such default within such thirty (30) days cure period and thereafter diligently and in good faith pursues the same until completion, provided such cure does not take longer than sixty (60) days. If the default is not remedied within the applicable cure period, the non-defaulting Party may terminate this Agreement at any time thereafter.

9. Notice. All notices or other communications required or permitted by this Agreement will be in writing and delivered via personal delivery, a recognized national overnight delivery service, or by certified mail, return receipt requested, to the following addresses:

COUNTY: CHATHAM COUNTY
ATTN: COUNTY MANAGER
P.O. BOX 1809
PITTSBORO, NC 27312

EDC: CHATHAM ECONOMIC DEVELOPMENT CORPORATION
ATTN: PRESIDENT
P.O. BOX 1627
PITTSBORO, NC 27312

10. Insurance and Liability. The EDC agrees to procure and maintain in full force and effect during the term of this Agreement, at its own cost, the following coverage:

a. Worker's compensation insurance as required by the State of North Carolina.
b. Automobile liability insurance with one million dollars ($1,000,000.00) combined single limits for bodily injury and property damage of not less than one million dollars ($1,000,000.00) for any occurrence.
c. Professional Errors and Omissions (malpractice) liability insurance with limits of one million dollars ($1,000,000.00) per occurrence or per claim.
d. Business Owners insurance with two million dollars ($2,000,000.00) per occurrence or per claim.

The EDC shall procure and maintain and shall cause any subcontractors of the EDC to procure and maintain the minimum insurance coverage listed herein. The EDC insurance policies required in 10 (b), (c), and (d) shall name the County as an additional insured. Such coverage shall be procured and maintained with forms and insurers reasonably acceptable to the County. All coverage shall be continuously maintained to cover liabilities, claims, demands, and other obligation assumed by the EDC. In the case of a claims made policy, the necessary retroactive dates and extended reporting periods shall be procured to maintain such continuous coverage.

A Certificate of Insurance shall be completed by the EDC's insurance agent(s) and provided to the County as evidence that the EDC's policies provide the required coverage, conditions, and minimum limits set forth herein. The insurance policies shall require that the County be provided not less than thirty (30) days' written notice prior to a reduction in coverage or any other material change in any policy or prior to a policy's being cancelled or terminated. The County reserves the right to request and receive a certified copy of any policy and any endorsements thereto. The EDC agrees to execute any and all documents as are reasonably necessary to allow the County access to any and all insurance policies and endorsements pertaining to this Agreement.

The Parties thereto understand and agree that County, its officers and its employees, notwithstanding the insurance coverage required hereunder, are relying on and do not waive or intend to waive any provision of the Agreement, or any other rights, immunities and protections, or other defenses available to the County, its officers, or its employees.

11. Indemnification. The EDC shall, to the fullest extent permitted by law, indemnify, defend, and hold harmless the County from and against any and all claims, liabilities, losses, damages, costs, or expenses, including without limitation reasonable attorney's fees, awards, fines, or judgments related in any way to an act or omission of the EDC.

12. Intellectual Property. If any claim based upon alleged infringement of rights of any patent, copyright, trademark, or trade name is asserted against the County by virtue of any act, omission, or the purchase of any goods or services by the EDC, the EDC shall indemnify and hold the County harmless from all claims, demands, and legal obligations against the County related to such infringement.

13. Strict Compliance. The County may at any time insist upon strict compliance with the terms and conditions of this Agreement despite any previous course of dealing or course of performance, between the Parties that may have been contrary to the terms of this Agreement.

14. Severability. In the event that any provision herein is deemed invalid or unenforceable, the other provisions will remain in full force and effect and binding on both Parties.

15. Survival. All obligations arising prior to the expiration or earlier termination of this Agreement, and all provisions of this Agreement allocating responsibility or liability between the County and the EDC shall survive the completion of the services and the expiration or earlier termination of the Agreement.

16. Governing Law. The validity of this Agreement and any of its terms or provisions, as well as the rights and duties of the Parties to this Agreement, is governed by the laws of the State of North Carolina. The Parties agree and submit, for matters concerning this Agreement, to the exclusive jurisdiction of the General Courts of Justice of North Carolina. In addition, the Parties agree that the exclusive venue for any legal proceeding will be Chatham County, North Carolina.

17. Assignment. No assignment of this Agreement or any of the rights, benefits, or duties under this Agreement is permitted except by the written agreement of both Parties.

18. Entire Agreement. This Agreement represents the entire understanding and agreement between the Parties. This Agreement supersedes all prior agreements, whether written or oral, that may exist between the Parties. In addition, no subsequent amendment or modification to this Agreement or waiver of any provisions will be effective unless in writing and signed by both Parties.

19. Public Records Requests. All requests made to the EDC for information shall be treated as a public record request and routed to the County Clerk to the Board of the Chatham County Board of Commissioners, who will route the request to the County Attorney. The County Attorney will review the request for information disclosure to determine if disclosure is required based on North Carolina law.

IN WITNESS WHEREOF, the Parties have expressed their agreement to these terms by causing this Agreement to be executed by their duly authorized officers or agents. This Agreement is effective as of the date first written above.

CHATHAM COUNTY	CHATHAM COUNTY ECONOMIC DEVELOPMENT CORPORATION
BY: _____	BY: _____
NAME: Bryan Thompson	NAME: _____
TITLE: County Manager	TITLE: _____