

ALEXANDRIA INDUSTRIAL DEVELOPMENT AUTHORITY

Directors

Dwight Dunton

Chair

Jennifer Atkins

Vice Chair

Christopher Hartman

Secretary

Lisa Edouard

Dak Hardwick

Ken Notis

Eric Strickland

Counsel to the AIDA

Michael W. Graff, Jr.

McGuireWoods LLP

Staff to the AIDA

Stephanie Landrum

Christina Mindrup

AEDP, Inc.

REGULAR MEETING
Wednesday, August 4, 2021
5:00 PM

AGENDA

- I. Welcome & Call to Order
- II. Approval of June 30, 2021 Meeting Summary Minutes (*attached*)
- III. Consideration of the Final Bond Resolution for Episcopal High School- Up to \$60,000,000 (*resolution attached*)
- IV. Old Business
 - a. Update on Landmark Mall Redevelopment Agreements
attachments:
 - *Memo from City Manager*
 - *Executed Grant Agreement between the City and the IDA*
 - *Timeline and next steps*
 - b. Rescheduling IDA Strategic Planning Session
- V. New Business
 - a. Review of existing Tri-Party agreement between the IDA-City of Alexandria- AEDP (*attached*)
 - b. Overview of fees collected by the IDA in recent years (*attached*)
 - c. Reminder about upcoming term expirations (*see next page*)
- VI. Adjournment

Next Scheduled Meeting:
TBD

625 N. WASHINGTON STREET, SUITE 400, ALEXANDRIA, VIRGINIA 22314
PHONE: (703) 739-3820 Fax: (703) 739-1384

**Industrial Development Authority of the City of Alexandria, Virginia
Membership and Term Information**

Last Name	First Name	Original Appt.	Current Appt.	Oath	Expiration of Current Appt.
Atkins	Jennifer	9/10/2019	9/10/2019	10/15/2019	9/10/2023
Dunton	Dwight	11/13/2018	11/13/2018	11/29/2018	11/13/2022
Edouard	Lisa	9/08/2020	9/08/2020	10/07/2020	09/08/2024
Hardwick	Dak	9/12/2017	9/12/2017	11/21/2017	9/12/2021
Hartman	Christopher	10/8/2013	10/10/2017	3/20/2018	10/10/2021
Notis	Ken	11/10/2020	11/10/2020	12/02/2020	11/10/2024
Strickland	Eric	10/06/2020	10/06/2020	11/09/2020	10/06/2024

ALEXANDRIA INDUSTRIAL DEVELOPMENT AUTHORITY

Summary Minutes

June 30, 2021

12:00 p.m.

Directors

Dwight Dunton

Chair

Jennifer Atkins

Vice Chair

Christopher Hartman

Secretary

Lisa Edouard

Dak Hardwick

Ken Notis

Eric Strickland

Present: Dwight Dunton
Jennifer Atkins
Chris Hartman
Lisa Edouard
Ken Notis
Eric Strickland

Also Present: Julian Gonsalves, City of Alexandria
Michael Graff, Jr., McGuire Woods LLP
Stephanie Landrum, Alexandria Economic Development Partnership
Christina Mindrup, Alexandria Economic Development Partnership
Colin Smith, Holland & Knight
Kendel Taylor, City of Alexandria

Counsel to the AIDA

Michael W. Graff, Jr.

McGuireWoods LLP

I. Call to Order

Chair Dwight Dunton called the meeting to order at 12:03 pm and welcomed Authority members and guests.

II. Approval of June 21, 2021 Meeting Summary Minutes

Chair Dunton entertained a motion for the approval of the minutes of the June 21, 2021 meeting.

Motion: Jennifer Atkins moved and Lisa Edouard seconded a motion to approve the minutes. The motion was passed unanimously.

III. Closed Meeting

Pursuant to Virginia Code § 2.2-3711 the IDA convened in a Closed Meeting, under section 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; and 6. Discussion or consideration of the investment of public funds where competition or bargaining is involved, where, if made public initially, the financial interest of the governmental unit would be adversely affected.

Motion: Ken Notis moved and Lisa Edouard seconded a motion to move into closed session pursuant to the Virginia Code. The motion was passed unanimously.

Motion: Chris Hartman moved the adoption of the attached resolution, seconded by Jennifer Atkins. The motion passed 5-0-1, with Notis abstaining.

IV. Old Business

Chair Dunton reminded Authority members to complete the meeting poll to identify a date for the planned strategic planning retreat for the IDA.

V. New Business

Chair Dunton recognized Colin Smith with Holland & Knight and Julian Gonsalves, Assistant City Manager for the City of Alexandria, who joined the meeting to be available to answer questions related to the Landmark Mall Redevelopment Agreements. Mike Graff clarified that the resolution under consideration by the IDA includes a correction of a misspelled word and the description of the access agreement referenced as an exhibit to the grant agreement.

Motion: Jennifer Atkins moved the adoption of the attached resolution, to include the changes outlined by Mike Graff, seconded by Chris Hartman. The motion passed 5-0-1, with Notis abstaining.

Mr. Gonsalves acknowledged that over coming weeks, the City and the IDA would work together to finalize updates to the tri-party agreement between the City of Alexandria, the Industrial Development Authority and the Alexandria Economic Development Partnership.

Mr. Graff reported that Episcopal High School has requested the consideration of their final bond resolution at a future meeting and requested that scheduling to take place over the coming weeks. Ms. Landrum agreed to work with the Authority members to get the appropriate meeting(s) scheduled.

VI. Adjournment

There being no further business, Chair Dunton adjourned the meeting at 12:46 p.m.

Stephanie Landrum, Assistant Secretary

A recording of the meeting can be found online at:

<https://alexandriaecon.org/about-aedp/partners/industrial-development-authority/>

RESOLUTION

WHEREAS, the Industrial Development Authority of the City of Alexandria has this 30th day of June, 2021 recessed into executive session pursuant to a motion made and adopted in accordance with the Virginia Freedom of Information Act; and

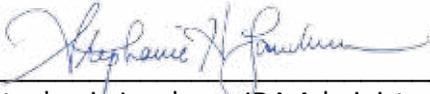
WHEREAS, Section 2.2-3712 of the Code of Virginia requires a certification by the Industrial Development Authority that such executive session was conducted in accordance with Virginia law;

NOW, THEREFORE, BE IT RESOLVED, that the Industrial Development Authority of the City of Alexandria does hereby certify that, to the best of each member's knowledge, only public business matters that were identified in the motion by which the executive session was convened, and that are lawfully exempted by the Freedom of Information Act from the Act's open meeting requirements, were heard, discussed or considered by council during the executive session.

Adopted:

DWIGHT DUNTON, CHAIR

ATTEST:



Stephanie Landrum, IDA Administrator

**RESOLUTION OF
THE INDUSTRIAL DEVELOPMENT AUTHORITY OF THE CITY OF ALEXANDRIA
AUTHORIZING THE COMPLETION AND EXECUTION OF CERTAIN DOCUMENTS
RELATED TO THE REDEVELOPMENT OF A PORTION OF THE FORMER
LANDMARK MALL SITE FOR INOVA HEALTH SYSTEM**

RECITALS

A. The Industrial Development Authority of the City of Alexandria (the "Authority") is a public body corporate and a political subdivision of the Commonwealth of Virginia (the "Commonwealth") duly empowered by the Industrial Development and Revenue Bond Act, Chapter 49, Title 15.2, Code of Virginia of 1950, as amended (the "Act"). Under the Act, the Authority's purposes include, but are not limited to, the promotion of industry and the development of trade by inducing governmental, nonprofit and commercial institutions, including, but not limited to, medical facilities, facilities for use by 501(c)(3) organizations, state and local governmental facilities and single or multi-family residences to locate or remain in the Commonwealth for the benefit of the inhabitants of the Commonwealth, either through the increase of their commerce, or through the promotion of their safety, health, welfare, convenience or prosperity. The Act authorizes the Authority to exercise the following powers, among other powers, in furtherance of its purposes: the power to enter into contracts; the power to acquire, improve, maintain, equip or furnish real and personal property by purchase, exchange, gift, lease or otherwise; the power to lease, sell, exchange, donate or convey real and personal property; the power to employ and pay compensation to employees and agents as necessary in carrying out the business of the Authority; the power to make loans or grants to any person; the power to operate any facility as a lessor; the power to execute and deliver contracts, documents and other instruments necessary or convenient in the exercise of such powers; and the power to protect and promote the health and welfare of the inhabitants of the Commonwealth.

B. To further the Act's purposes, at the request of the City of Alexandria, Virginia (the "City"), the Authority desires to support and assist the redevelopment of a 51-acre site (the "Site") of the former Landmark Mall development into, among other uses and facilities, a mixed-use town center-type development with a new regional Level II Trauma Center Hospital, Cancer Center, medical offices and related parking facilities (the "Landmark Redevelopment"), in particular by assisting the City with the acquisition of the Site and the lease of the Site to INOVA Health System ("INOVA").

C. The foregoing arrangements have been described by the City to the Authority and will be reflected in the following documents which the Authority proposes to complete and execute in order to carry out the transactions described above, forms of which have been presented to this meeting and filed with the Authority's records:

- (a) the Grant Agreement, pursuant to which, among other things, the City will fund the purchase of the Site by the Authority for lease to INOVA for the Landmark Redevelopment;
- (b) the Purchase and Sale Agreement, pursuant to which, among other things, the Authority will purchase the Site with funding from the City provided under the Grant Agreement;

- (c) the Ground Lease, pursuant to which, among other things, the Authority will lease the Site to INOVA for the Landmark Redevelopment;
- (d) the Access Agreement, pursuant to which, among other things, the Authority will provide INOVA and the developer with access to the Site and address potential construction overlaps; and
- (e) the Reciprocal Easement Agreement, pursuant to which, among other things, the Authority will provide cross easements and agreements related to the Site for parking and other facilities to be used by INOVA and other parties for the Landmark Redevelopment;

D. All of the documents listed above are referred to in this Resolution as the "Basic Documents".

After careful consideration and in furtherance of the public purposes for which the Authority was created, **NOW, THEREFORE, BE IT RESOLVED THAT:**

1. The Authority supports and desires to assist the City, INOVA and other parties in connection with the Landmark Redevelopment.

2. The Basic Documents are approved in substantially the forms on file with the Authority, with such changes, insertions or omissions as do not adversely affect the interests of the Authority as may be approved by the Chairman or the Vice Chairman of the Authority, whose approval will be evidenced conclusively by the execution and delivery of the Basic Documents.

3. The execution, delivery and performance by the Authority of the Basic Documents and the Authority's assistance and support of the Landmark Redevelopment as described in this Resolution are hereby authorized, ratified, approved and confirmed.

4. The Chairman and the Vice Chairman of the Authority, either of whom may act, are hereby each authorized to execute and deliver on behalf of the Authority the Basic Documents and such other documents with respect to the Authority's assistance and support of the Landmark Redevelopment as such Chairman or Vice Chairman may deem appropriate to consummate the transactions described in this Resolution, and the Secretary or any Assistant Secretary of the Authority is hereby authorized to affix the seal of the Authority to the Basic Documents and any such other documents and to attest such seal. The signatures of the Chairman, the Vice Chairman, the Secretary and any Assistant Secretary and the seal of the Authority may be by facsimile. Each officer of the Authority is authorized to execute and deliver on behalf of the Authority such other instruments, documents or certificates and to do and perform such things and acts, as such officer deems necessary or appropriate to carry out the transactions authorized by this Resolution or contemplated by the Basic Documents or such other instruments, documents or certificates, and all of the foregoing, previously done or performed by such officers of the Authority, are in all respects hereby approved, ratified and confirmed.

5. The Authority determines that its support and assistance with respect to the Landmark Redevelopment in accordance with the terms of the Basic Documents and all action of

the Authority contemplated by such documents will be in furtherance of the purposes for which the Authority was organized.

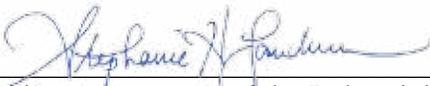
6. This Resolution shall take effect immediately upon its adoption.

ADOPTED: June 30, 2021

CERTIFICATE

The undersigned Secretary of the Industrial Development Authority of the City of Alexandria (the "Authority") certifies that the foregoing is a true, correct and complete copy of a resolution adopted by a majority of the Directors of the Authority present and voting at a meeting duly called and held on June 30, 2021, in accordance with law, and that such resolution has not been repealed, revoked, rescinded or amended but is in full force and effect on this date.

WITNESS the following signature and seal of the Authority, this 30th day of June, 2021.


Assistant Secretary of the Industrial
Development Authority of the City of
Alexandria

[SEAL]

RESOLUTION OF THE INDUSTRIAL DEVELOPMENT AUTHORITY OF THE CITY OF ALEXANDRIA, AUTHORIZING THE ISSUANCE OF REVENUE BONDS IN AN AMOUNT UP TO \$60,000,000 FOR THE BENEFIT OF PROTESTANT EPISCOPAL HIGH SCHOOL IN VIRGINIA

A. The Industrial Development Authority of the City of Alexandria (the "Authority") is empowered by the Industrial Development and Revenue Bond Act, Chapter 49, Title 15.2, Code of Virginia of 1950, as amended (the "Act"), to issue its revenue bonds to finance or refinance facilities for organizations described in Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the "Code").

B. The Authority has received a request from Protestant Episcopal High School in Virginia, a Virginia nonstock corporation (the "Borrower"), to issue its revenue bonds (the "Bonds"), in one or more series at one time or from time to time, to provide funds to make a loan to the Borrower:

(1) to finance the costs of designing, constructing and equipping a new approximately two-story health center (expected to be located near the existing dining hall) and two two-story dormitories (expected to be located near existing dormitories) all within the existing boundaries of the Borrower's 135-acre campus located at 1200 North Quaker Lane, Alexandria, Virginia (the "Campus");

(2) to refinance the Authority's Educational Facilities Revenue Refunding Bonds (Episcopal High School), Series 2012, which financed and refinanced projects on the Campus; and

(3) to finance other capital projects at the Campus and amounts required for reserves, working capital, capitalized interest, costs of issuance and other financing expenses related to the issuance of the Bonds (collectively (1) – (3), the "Plan of Finance").

C. The Authority may issue one or more series of Bonds under one or more Bond Purchase and Loan Agreements (each a "Bond Purchase and Loan Agreement"), among the Authority, the Borrower and TD Bank, N.A. (or an affiliate of TD Bank, N.A.) (each a "Lender"), and the Lender will purchase each such series of the Bonds under a Bond Purchase and Loan Agreement. The Authority will loan the proceeds of each such series of the Bonds to the Borrower under a Bond Purchase and Loan Agreement, and the Borrower will apply the proceeds under the terms of the Bond Purchase and Loan Agreements to undertake the Plan of Finance.

D. To evidence the Borrower's obligations under the Bond Purchase and Loan Agreements, the Borrower will execute and deliver one or more promissory notes to secure the applicable series of Bonds (each a "BPLA Note").

E. The Authority may also issue one or more series of Bonds under one or more Indentures of Trust (each a "Bond Indenture"), between the Authority and a bond trustee to be selected by the Borrower (the "Bond Trustee"). The Authority will loan the proceeds of each such series of the Bonds to the Borrower under one or more Financing Agreements (each a "Financing Agreement"), between the Authority and the Borrower.

F. To evidence the Borrower's obligations under the Financing Agreements, the Borrower will execute and deliver one or more promissory notes to secure the applicable series of Bonds (each a "FA Note" and together the BPLA Notes, the "Notes"). The Authority will assign the applicable FA Note to the Bond Trustee under the applicable Bond Indenture.

G. The Bonds issued under a Bond Indenture are expected to be offered for sale by Stifel, Nicolaus & Company Incorporated ("Stifel"), or a group of underwriters managed by such firm (collectively the "Underwriters"), under one or more Bond Purchase Agreements (each a "Bond Purchase Agreement") dated the date of its execution and delivery, among the Authority, the Borrower and Stifel on behalf of itself or as a representative for the Underwriters.

H. The Bonds offered for sale by the Underwriters will be accompanied by a disclosure document in the form of an official statement in preliminary form to be dated the date of its delivery (the "Preliminary Official Statement"), prepared under the direction of the Borrower in connection with the offering and sale of those series of Bonds.

I. The Bonds are expected to be sold to the Lender and the Underwriters, as applicable pursuant to the terms of the Bond Purchase and Loan Agreements and the Bond Purchase Agreements, respectively; provided that (1) the aggregate principal amount of the Bonds shall not exceed \$60,000,000, (2) the final maturity of any series of the Bonds is not later than forty (40) years after the date of initial issuance of such series of Bonds, (3) the Bonds shall bear interest at a variable or fixed rate (as directed by the Borrower), (4) the interest rate on any fixed rate Bonds shall not exceed 6.00% per annum and (5) the initial rate on any variable rate Bonds shall not exceed 6.00% per annum (collectively, the "Bond Terms").

J. There have been presented to this meeting the preliminary forms of the following instruments, which the Authority, if a party thereto, proposes to execute to carry out the transactions described above, copies of which have been filed with the records of the Authority:

- (a) Bond Purchase and Loan Agreement, including the form of the Bonds;
- (b) BPLA Note, with the Authority's assignment thereof;
- (c) Bond Indenture, including the form of the Bonds;
- (d) Financing Agreement;
- (e) FA Note, with the Authority's assignment thereof;
- (f) Bond Purchase Agreement; and
- (g) Preliminary Official Statement.

K. The documents listed in (J) are referred to below as the "Authority Documents."

L. (1) No Director of the Authority is an officer or employee of the Borrower, (2) each member has, before entering upon his duties during his or her present term of office, taken and subscribed to the oath prescribed by Section 49-1 of the Code of Virginia of 1950, as amended and

(3) at the time of their appointments and at all times thereafter, including the date hereof, all of the members of the Board of Directors of the Authority have satisfied the residency requirements of the Act.

M. No Director of the Authority has any personal interest or business interest in the Borrower, the Bonds, or any of the transactions contemplated therein or has otherwise engaged in conduct prohibited under the Conflict of Interests Act, Chapter 31, Title 2.2 of the Code of Virginia of 1950, as amended, in connection with this resolution or any other official action of the Authority in connection therewith.

NOW, THEREFORE, BE IT RESOLVED BY THE INDUSTRIAL DEVELOPMENT AUTHORITY OF THE CITY OF ALEXANDRIA:

1. It is hereby found and determined that the Plan of Finance will be in the public interest and will promote the commerce, safety, health, welfare, convenience or prosperity of the Commonwealth of Virginia, the City of Alexandria, Virginia (the "City"), and their citizens.

2. The issuance of the Bonds, in one or more series, for the purpose of undertaking the Plan of Finance is hereby approved. The Bonds shall be in substantially the form attached to the Bond Purchase and Loan Agreement or the Bond Indenture, as applicable.

3. The Bonds and the Authority Documents are hereby approved in substantially the forms submitted to this meeting, with such changes, insertions or omissions (including, without limitation, changes of the dates thereof) consistent with the Bond Terms as may be approved by the Chairman or the Vice Chairman of the Authority (either of whom may act), whose approval will be evidenced conclusively by the execution and delivery of the Bonds.

4. The Chairman and Vice Chairman of the Authority (either of whom may act) are each hereby authorized and directed to execute and deliver the Bonds and the Authority Documents to the other parties thereto upon approval of their final form, terms and conditions consistent with the Bond Terms. The Chairman and the Vice Chairman of the Authority (either of whom may act) are each authorized to approve the number of series, interest rates, maturities, redemption provisions, put provisions and other terms of the Bonds, consistent with the Bond Terms, with the inclusion of such terms in the Bond Purchase and Loan Agreements or the Bond Purchase Agreements, as applicable, being conclusive evidence of such approval. The sale of the Bonds to the Lender pursuant to the Bond Purchase and Loan Agreements is hereby approved and authorized provided such sale shall be consistent with the Bond Terms. The sale of the Bonds to the Underwriters pursuant to the Bond Purchase Agreements is hereby approved and authorized provided such sale shall be consistent with the Bond Terms.

5. The use and distribution by the Underwriters of the Preliminary Official Statement in the form on file with the Authority are in all respects authorized, ratified and approved. For purposes of Rule 15c2-12 of the Securities and Exchange Commission, the Chairman or Vice Chairman of the Authority, either of whom may act, are authorized to deem the Preliminary Official Statement relating to the Bonds final except for information permitted to be omitted under paragraph (b)(1) of such Rule. The Chairman and Vice Chairman of the Authority, either of whom may act, are authorized and directed to execute and deliver the Authority's approval of the final

official statement (the "Official Statement") upon approval of its form, terms and conditions. Such officer's execution shall constitute conclusive evidence of his approval of such form, terms and conditions. Execution of the final Official Statement shall constitute conclusive evidence that the Official Statement has been deemed final within the meaning of Rule 15c2-12.

6. The Official Statement and its use and distribution by the Underwriters is hereby authorized and approved. The Official Statement shall be in substantially the form of the Preliminary Official Statement submitted to this meeting, which is hereby approved, with such completions, omissions, insertions and changes as may be approved by the Chairman or Vice Chairman, whose execution thereof shall constitute conclusive evidence of his approval of such form, terms and conditions.

7. The Chairman and the Vice Chairman of the Authority (either of whom may act) are each hereby authorized to execute on behalf of the Authority the Bonds and the Authority Documents to which the Authority is a party, and the Secretary and the Assistant Secretary of the Authority are each hereby authorized to affix the seal of the Authority to the Bonds and, if required, the Authority Documents and to attest such seal. The signatures of the Chairman, the Vice Chairman, the Secretary and the Assistant Secretary and the seal of the Authority may be by facsimile. Each officer of the Authority is hereby authorized to execute and deliver on behalf of the Authority such instruments, documents or certificates and to do and perform such things and acts, as he or she deems necessary or appropriate to carry out the transactions authorized by this Resolution or contemplated by the Bonds, the Authority Documents or such instruments, documents or certificates, and all of the foregoing, previously done or performed by such officers of the Authority, are in all respects approved, ratified and confirmed.

8. The Bonds and the Authority Documents shall provide that neither the Commonwealth of Virginia nor any political subdivision thereof, including the Authority and the City, shall be obligated to pay the obligations under the Bonds and the Authority Documents except from the revenues, receipts and payments pledged therefor, and that neither the faith and credit nor the taxing power of the Commonwealth of Virginia or any political subdivision thereof, including the Authority and the City, is pledged to the payment of such obligations.

9. All costs and expenses in connection with the undertaking of the Plan of Finance, including the fees and expenses of Bond Counsel and Authority Counsel, shall be paid by the Borrower or, to the extent permitted by applicable law, from the proceeds of the Bonds. If for any reason no bond is issued, it is understood that all such expenses shall be paid by the Borrower and that the Authority shall have no responsibility therefor.

10. At the request of the Borrower, the Authority hereby approves McGuireWoods LLP, as bond counsel in connection with the issuance of each series of Bonds.

11. This resolution shall be effective immediately.

12. The authorizations granted in this resolution shall continue in full force and effect for a period of three years after adoption, unless specifically extended by the Authority.

[Signature Page Follows]

CERTIFICATE

The undersigned Secretary of the Industrial Development Authority of the City of Alexandria (the "Authority"), hereby certifies that the foregoing is a true, correct and complete copy of a resolution adopted by a majority of the Directors of the Authority at a meeting duly called and held on July 29, 2021, in accordance with law, and that such resolution has not been repealed, revoked, rescinded or amended but is in full force and effect on the date hereof.

WITNESS the following signature and seal of the Authority as of July 29, 2021.

Secretary, Industrial Development Authority of the
City of Alexandria



OFFICE OF THE CITY MANAGER
301 King St., Suite 3500
Alexandria, VA 22314

MARK B. JINKS
City Manager

703.746.4300
Fax: 703.838.6343

July 30, 2021

Ms. Stephanie Landrum, Administrator and Assistant Secretary
Industrial Development Authority of the City of Alexandria
625 N. Washington Street, Suite 4200
Alexandria, VA – 22314

RE: Grant Agreement Sec. 3(b)

Dear Ms. Landrum:

The City understands the Industrial Development Authority of the City of Alexandria (IDA) is concerned about the possibility that the IDA could be found to be in default of its obligations under the Landmark Agreements due to the City's response or non-response to a request made under Sec. 3(b) of the Grant Agreement. To address and alleviate this concern, we are providing this letter to assure you that 1) the City will respond to any non-routine matters under the Landmark Agreements (including, but not limited to, any material amendments, modifications to, or terminations of any of the Landmark Agreements, exercise of any default remedies under any of the Landmark Agreements, or consent to any proposed assignment, sublease, or leasehold mortgage by Inova under the Ground Lease) with expediency; and 2) if the IDA is found in default because of a non-routine matter under the Landmark Agreements caused by the City's response or non-response to a written request by the IDA as contemplated by Sec. 3(b) of the Grant Agreement, the City, to the extent allowable by law, will excuse the IDA from such default.

Sincerely,

Mark B. Jinks
City Manager

GRANT AGREEMENT

July THIS GRANT AGREEMENT (this "**Grant Agreement**") is made as of the 30th day of July 2021 (the "**Effective Date**") by and between The City of Alexandria, a body politic of the Commonwealth of Virginia (the "**City**"), and Industrial Development Authority of the City of Alexandria, a political subdivision of the Commonwealth of Virginia (the "**IDA**"). Individually the City and IDA may each be referred to hereinafter as the "**Party**," or collectively as, the "**Parties**."

RECITALS

A. IDA was created by Ordinance number 1671 adopted by the City Council of the City of Alexandria ("**City Council**") on September 8, 1970 and amended pursuant to Ordinance number 2815 adopted by the City Council on June 28, 1983. The IDA was created pursuant to and is governed by the Industrial Development and Revenue Bond Act at Section 15.2-4900 et. seq. of the Code of Virginia (the "**Act**") and has all powers, purposes and duties set forth in the Act as it presently exists or is hereafter amended.

B. The City and IDA are participating together with the Developer (as defined below) and Inova (as defined below) in efforts to redevelop certain real property formerly known as the Landmark Mall in the City of Alexandria, Virginia to become a cohesive mixed-use project (the "**Project**") anchored by a new Inova Alexandria Hospital, cancer center and medical office building (collectively, the "**Hospital Facilities**").

C. Simultaneously with this Grant Agreement, the City will enter into that certain Development and Financing Agreement ("**Development Agreement**") with Landmark Land Holdings, LLC, a Delaware limited liability company (the "**Developer**"), which Developer is a joint venture between the owners of certain parcels of real property that collectively with the Inova Site (as defined below) comprise the Project), and Inova Health Care Services, a Virginia non-stock corporation ("**Inova**"). The Development Agreement addresses, among other things, the City's obligation to fund EIGHTY-SIX MILLION AND ⁰⁰/₁₀₀ DOLLARS (\$86,000,000.00) for the costs of public infrastructure improvements to be constructed by Developer at the Project.

D. In connection with the redevelopment of Project, IDA intends to purchase certain real property that is a portion of the Project consisting of 10.3867 acres of land adjacent to Duke Street (the "**Inova Site**") using funds granted to IDA by the City under this Grant Agreement pursuant to that certain Purchase and Sale Agreement to be entered into by and between IDA and Developer, the form of which is attached hereto as Exhibit A (the "**Purchase Agreement**") which Purchase Agreement will be executed simultaneously with the closing under the Purchase Agreement (the "**Closing**").

E. Additionally, simultaneously with Closing, IDA intends to execute and deliver: (i) that certain Deed of Ground Lease by and between IDA and Inova, the form of which is attached hereto as Exhibit B (the "**Ground Lease**"), whereby Inova will lease, develop, construct, own and operate the Hospital Facilities; (ii) that certain Access Agreement by and among IDA, Developer and Inova, the form of which is attached hereto as Exhibit C (the "**Access Agreement**") to allow Developer and Inova access to perform certain site work at the Inova Site prior to the commencement of the Ground Lease, and (iii) that certain Reciprocal Easements and Covenants Agreement (Landmark Mall Redevelopment Project) for the Project by and among IDA, Developer, and Inova, the form of which is attached hereto as Exhibit D (the "**REA**") to document certain reciprocal easements and covenants concerning the construction and operation of the Project. The Purchase Agreement, Ground Lease, Access

Agreement, and REA are sometimes collectively referred to herein as the "**Landmark Agreements.**"

F. The City agrees to grant to IDA certain funds for the purpose of the purchase of the Inova Site and the redevelopment of the Project, and IDA agrees to accept such funds pursuant to the terms and conditions set forth herein.

NOW, THEREFORE, for and in consideration of the covenants set forth in the Grant Agreement and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree and state as follows:

1. **Recitals.** The foregoing recitals are incorporated herein by this reference as if fully set forth at this point in the text of this Grant Agreement. The recitals and following terms and conditions shall constitute part of the Grant Agreement and be incorporated therein by reference.

2. **Grant Agreement; Obligations of the City.**

(a) The City agrees to fund to IDA, and IDA agrees to accept, the purchase price of Fifty-four Million and ⁰⁰/₁₀₀ Dollars (\$54,000,000.00) for the Inova Site pursuant to the terms of the Purchase Agreement, as a grant to IDA under this Grant Agreement. The purchase price is to be paid in two installments under the Purchase Agreement, with the first installment in the amount of Twenty-one Million and ⁰⁰/₁₀₀ Dollars (\$21,000,000.00) (the "**First Installment**") due at Closing on the purchase of the Inova Site, and the second installment in the amount of Thirty-three Million Dollars and ⁰⁰/₁₀₀ (\$33,000,000.00) (the "**Second Installment**") due approximately fifteen (15) months later as further described in the Purchase Agreement. Under the Purchase Agreement, the payment of the Second Installment is conditioned upon Developer meeting certain requirements under the Development Agreement. The City will fund the First Installment and the Second Installment, when due, directly to Developer or to an approved escrow agent, as required under the Purchase Agreement. The City's obligation to fund the Second Installment of the purchase price under the Purchase Agreement is subject to the appropriation of funds by the City Council. However, if the City Council fails to appropriate funds for the Second Installment of the purchase price under the Purchase Agreement: (i) the Ground Lease provides that under certain circumstances Inova has the right to pay the Second Installment, and that in such event Inova has the right to purchase the Inova Site from IDA (the "**Inova Cure Right**"), and (ii) if Inova does not exercise the Inova Cure Right, the Purchase Agreement provides under certain circumstances that the Developer or its designees has the right to purchase the Inova Site from IDA. In such event, IDA agrees, at the City's written direction, so convey the Inova Site to Inova, or re-convey the Inova Site to Developer.

(b) The City agrees to fund all costs of due diligence performed with respect to the Inova Site, all closing costs applicable to IDA under the Purchase Agreement, and pay the costs of an owner's policy of title insurance reasonably acceptable to both the City and IDA which owner's policy will insure IDA's title to the Inova Site.

(c) The City agrees to reasonably respond to all of IDA's requests for information, guidance and consents, and shall provide reasonable staff assistance and technical support with respect to the administration of the Landmark Agreements. The City shall fund the reasonable costs of IDA's staffing, consultants, administration and enforcement of the Landmark Agreements. Such obligation shall include IDA's reasonable attorney's fees, reasonable consultant's fees, and staffing costs so long as the City receives prior written notice from IDA as to the perceived necessity for engaging an attorney, consultants, and additional staff and the City approves an estimate of the anticipated fees.

(d) The City shall fund the reasonable costs of customary insurance policies related to IDA's ownership of the Inova Site.

3. Obligations of IDA.

(a) IDA shall execute and deliver the Landmark Agreements as and when directed by the City in conjunction with the Closing on the purchase of the Inova Site (which is currently scheduled to take place during the month of September 2021). IDA hereby acknowledges that the City is named as a third-party beneficiary under the Landmark Agreements, and that the City shall be entitled to enforce such rights in its reasonable discretion.

(b) IDA shall reasonably administer and enforce the Landmark Agreements. IDA will handle all "day to day" matters with respect to the administration and enforcement of the Landmark Agreements, but will need the City's prior written approval for any non-routine matters under the Landmark Agreements, including without limitation, any material amendments or modifications to or terminations of any of the Landmark Agreements, exercise of any default remedies under any Landmark Agreements, and consent to any proposed assignment, sublease (other than routine subleases of space) or leasehold mortgage by Inova under the Ground Lease. For avoidance of doubt, any proposed change of use under the Ground Lease or material modification to the Hospital Facilities shall be considered a material amendment to the Ground Lease necessitating the City's prior written consent pursuant to this Section 3(b). In the event a non-routine matter occurs, IDA is empowered to propose a solution to the City for action in writing. The solution shall be accompanied by a written request for the City's consideration stating the reasonable date by which IDA needs a response (the "**Response Deadline Date**"). In the event that (i) the failure by IDA to respond to such non-routine matter will result in a default under any of the Landmark Agreements and (ii) the City does not respond by the Response Deadline Date set forth in the letter, then IDA shall provide a reminder notice to the City stating in capital letters "FAILURE TO RESPOND TO THIS NOTICE WITHIN FIVE (5) BUSINESS DAYS WILL RESULT IN DEEMED APPROVAL OF THE PROPOSAL" and if the City's failure to respond continues for the five (5) business days thereafter, IDA's proposed action shall be deemed approved by the City.

(c) With respect to any matters for which the City's prior written consent is required under Section 3(b) above, IDA shall take such actions as reasonably directed by the City.

(d) In no event may IDA sell, mortgage or otherwise encumber the Inova Site, or permit any liens thereon, except as otherwise provided by the Landmark Agreements or as directed by the City.

(e) IDA shall provide the City with regular updates of the status of the Landmark Agreements and provide the City with prompt written notice of the occurrence of any default thereunder or occurrence of any event with the potential to cause a material adverse change to the value of the Inova Site (such as the occurrence of a material casualty or condemnation).

(f) While IDA shall be entitled to retain payments of the standard base rent and other routine payments made by Inova under the Ground Lease, IDA shall promptly provide to the City any extraordinary or non-standard payments received by IDA under the Ground Lease, including without limitation, any payments of increased rent or liquidated damages by Inova under the Ground Lease, as well as any insurance proceeds from casualty or condemnation awards.

(g) Upon the expiration or earlier termination of the term of the Ground Lease, IDA shall re-convey the ownership of the Inova Site to the City, without any payment or consideration, unless (i) the Inova Site is purchased by Inova under the terms of the Ground Lease or by Developer under the terms of the REA, or (ii) the City otherwise directs IDA in

writing. Additionally, IDA shall re-convey the ownership of the Inova Site to the City and shall assign the Ground Lease to the City, without any payment or consideration, at any time upon the City's prior written request. Notwithstanding the foregoing, prior to re-conveyance of the Inova Site as required herein, IDA may propose other uses, ownership, or financial arrangements for the Inova Site (including retaining ownership) in writing and the City agrees to consider any such proposals.

(h) IDA shall execute and deliver such other documents and shall take such other actions as the City shall reasonably request to facilitate the Project, the City's interests with respect thereto and the City's obligations under the Development Agreement, including without limitation, execution and delivery of land use applications related to necessary approvals for the Project in IDA's capacity as owner of the Inova Site and execution of documents related to the Landmark Community Development Authority.

4. Term. The term of the Grant Agreement will commence on the Effective Date and will expire on the upon the expiration or earlier termination of all of the Landmark Agreements.

5. Notices. Formal notices, demands, and communications between the Parties shall be given either by (a) personal service, (b) delivery by reputable document delivery service such as Federal Express that provides a receipt showing date and time of delivery, or (c) 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:

City: City of Alexandria
City Manager
301 King Street
Alexandria, Virginia 22314

With a copy to: City Attorney
City of Alexandria
301 King Street
Alexandria, Virginia 22314

IDA: Industrial Development Authority of the City of Alexandria
625 North Washington Street, Suite 400
Alexandria, Virginia 22314
Attn: Stephane Landrum

6. Recording of Memorandum. Concurrently with Closing, the City and IDA shall execute the Memorandum of Grant Agreement in the form attached hereto as Exhibit E. The Parties agree to record the Memorandum of Ground Lease in the Land Records of the Office of the Recorder of Deeds of the City of Alexandria, Virginia (the "Land Records") against the Inova Site at the City's sole cost and expense. Upon the expiration or earlier termination of this Grant Agreement or upon re-conveyance of the Inova Site to the City as required hereunder, the City and IDA shall, within five (5) days of either Party's written request, execute and record a release of the Memorandum of Ground Lease in the Land Records.

7. Counterparts. This Grant Agreement may be executed in counterparts, each of which shall be deemed an original and all of which together shall constitute one instrument. The Agreement may be executed by facsimile or pdf format signature.

8. Governing Law. This Grant Agreement shall be construed in accordance with and governed by the laws of the Commonwealth of Virginia. The Parties consent to the jurisdiction and venue of the courts of the Circuit Court for the City of Alexandria, Virginia.

9. Captions. The captions of this Agreement are for convenience of reference only and in no way define, limit or describe the scope or intent of this Grant Agreement or in any way affect this Grant Agreement.

10. Amendments in Writing. This Grant Agreement may not be changed, modified, or terminated orally, but only by a written instrument of change, modification or termination executed by the Party against whom enforcement of any change, modification, or termination is sought.

11. No Assignment. This Grant Agreement shall not be assigned by either Party without the other Party's written consent, which may be withheld in its sole and absolute discretion.

12. Complete Understanding. This Grant Agreement, including all exhibits attached hereto, together with the Landmark Agreements, represents the complete understanding between the Parties hereto as to the subject matter hereof, the Project, and the rights and obligations of the parties hereto as to the same, and supersedes all prior negotiations, representations, guaranties, warranties, promises, statements or agreements, either written or oral, between the parties hereto as to the same. No inducements, representations, understandings or agreements have been made or relied upon in the making of this Grant Agreement, except those specifically set forth in this Grant Agreement. Neither Party hereto has any right to rely on any other prior or contemporaneous representation made by anyone concerning this Grant Agreement which is not set forth herein.

13. Construction. As used herein, all references made (a) in the neuter, masculine or feminine gender shall be deemed to have been made in all such genders, (b) in the singular or plural number shall be deemed to have been made, respectively, in the plural or singular number as well, and (c) to any Section, paragraph or subparagraph shall be deemed, unless otherwise expressly indicated, to have been made to such Section, paragraph or subparagraph of this Grant Agreement. There shall be no presumption against the either Party on account of the fact that such Party that caused the drafting of this Grant Agreement.

14. Exhibits. Each document referred to herein as being attached hereto as an exhibit or otherwise designated herein as an exhibit hereto is hereby made a part hereof.

15. Severability. No determination by any court, governmental or administrative body or agency or otherwise that any provision of this Grant Agreement or any amendment hereof is invalid or unenforceable in any instance shall affect the validity or enforceability of (a) any other such provision, or (b) such provision in any circumstance not controlled by such determination. Each such provision shall remain valid and enforceable to the fullest extent allowed by, and shall be construed wherever possible as being consistent with, applicable law.

16. Independent Covenants. Except as otherwise provided, every covenant contained herein shall be deemed to be independent of every other covenant and the breach of any covenant by one Party shall not relieve the other Party of any obligation to perform hereunder.

17. No Indemnification or Hold Harmless. Notwithstanding any other term or provision of this Grant Agreement to the contrary, the City shall have no obligation to explicitly or implicitly indemnify or hold harmless IDA or any third party or parties from any liability whatsoever.

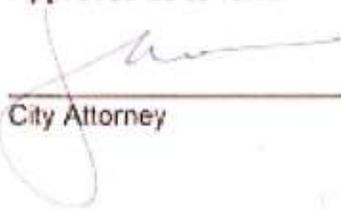
18. Appropriation of Funds. The City's obligations under this Grant Agreement, to be performed, require an appropriation of funds, and as such, shall be fully subject to the appropriation of funds by the City Council for the specific purpose of satisfying the obligations of the City hereunder.

IN WITNESS WHEREOF, the Parties have caused this Grant Agreement to be signed by their duly authorized representatives as of the day and year first above written.

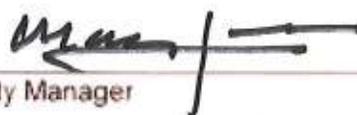
CITY:

THE CITY OF ALEXANDRIA, a body politic of the Commonwealth of Virginia

Approved as to form:



City Attorney

By: 

Title: City Manager

IDA:

INDUSTRIAL DEVELOPMENT AUTHORITY OF THE CITY OF ALEXANDRIA, a political subdivision of the Commonwealth of Virginia

By: 

Name: Dwight D. Dunton III
Its: Chairman

LIST OF EXHIBITS

- Exhibit A Form of Purchase Agreement
- Exhibit B Form of Deed of Ground Lease
- Exhibit C Form of Access Agreement
- Exhibit D Form of Reciprocal Easements and Covenants Agreement
- Exhibit E Form of Memorandum of Grant Agreement

Exhibit A
Form of Purchase Agreement
[Attached]

Exhibit B
Form of Deed of Ground Lease
[Attached]

Exhibit C
Form of Access Agreement
[Attached]

Exhibit D
Form of Reciprocal Easements and Covenants Agreement
[Attached]

EXHIBIT E

Form of Memorandum of Grant Agreement

**City of Alexandria Map-Block-Lot
No _____**

MEMORANDUM OF GRANT AGREEMENT

This **MEMORANDUM OF GRANT AGREEMENT** (this "Memorandum") is made as of the ____ day of _____, 2021, by and between **INDUSTRIAL DEVELOPMENT AUTHORITY OF THE CITY OF ALEXANDRIA**, a political subdivision of the Commonwealth of Virginia ("IDA"), with an address at 625 North Washington Street, Suite 400, Alexandria, Virginia, and **THE CITY OF ALEXANDRIA**, a body politic of the Commonwealth of Virginia (the "City"), with an address 301 King Street, Alexandria, Virginia 22314.

RECITALS:

A. The City has granted to IDA, and IDA has accepted, certain funds in connection with the purchase and redevelopment of that certain real property comprised of City of Alexandria Map-Block-Lot Number _____, as more particularly described on Exhibit A attached hereto (the "Land").

B. The City and IDA have entered into that certain Grant Agreement dated as of [_____, 2021] (the "**Grant Agreement**") on the terms and conditions set forth therein.

C. The City and IDA desire to execute and record this Memorandum with the Land Records of the Office of the Recorder of Deeds of the City of Alexandria, Virginia, to provide notice of the Grant Agreement.

NOW, THEREFORE, for and in consideration of the covenants set forth in the Grant Agreement and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree and state as follows:

1. Grant Agreement. The City has provided certain funds to IDA and IDA has accepted the funds from the City, upon and subject to the terms and conditions set forth in the Grant Agreement.

2. Term. The term of the Grant Agreement will commence on the date hereof and will expire on the termination or earlier expiration of all of the "Landmark Agreements" as such term is defined in the Grant Agreement.

3. Obligation to Re-convey. IDA shall re-convey the ownership of the Inova Site to the City, without any payment or consideration, under certain circumstances set forth in the Grant Agreement, including, without limitation, (i) the termination of the Ground Lease (as defined in the Grant Agreement) and (ii) at any time upon the City's prior written request.

4. Notice to Third Parties. This Memorandum is prepared for the sole purpose of imparting notice to third parties in the public records of the existence of the Grant Agreement and certain of its terms, and nothing contained herein shall in any way abrogate, enlarge or otherwise modify any provisions of the Grant Agreement. Reference is made to the Grant Agreement for a complete description of all of the rights, duties and obligations of the parties with respect thereto. In the event of any inconsistency between the terms of the Grant Agreement and any provision of this Memorandum, the provisions of the Grant Agreement shall govern and control.

Approved as to form:

CITY:

THE CITY OF ALEXANDRIA, a body politic of the Commonwealth of Virginia

Name: _____

Title: _____

By: _____

Title: City Manager

Date: _____

COMMONWEALTH OF VIRGINIA)

) to wit:

COUNTY/CITY OF: _____)

I, _____, a Notary Public in and for the aforesaid jurisdiction, do hereby certify that _____, who is personally well known to me as the _____ of THE CITY OF ALEXANDRIA, a body politic of the Commonwealth of Virginia, executed the foregoing Memorandum of Grant Agreement bearing date as of the ____ day of _____ 2021, personally appeared before me in the said jurisdiction and acknowledged the same to be his/her act and deed, and that he/she executed the same for the purposes therein contained.

GIVEN under my hand and seal this ____ day of _____, 2021.

(Notarial Seal)

Notary Public

My Commission Expires: _____

EXHIBIT A

Legal Description

[To be attached]

ALEXANDRIA ECONOMIC DEVELOPMENT PROGRAM AGREEMENT

THIS AGREEMENT is made as of the 1st day of September, 2007 by and among the City of Alexandria (the "City"), the Alexandria Industrial Development Authority (the "IDA") and the Alexandria Economic Development Partnership, Inc. (the "Partnership").

RECITALS

- R-1 The IDA charges revenue bond issuance fees (the "Fees") to those entities that obtain revenue bond financing through the IDA.
- R-2 The IDA has heretofore provided the IDA's net income from the Fees to the City.
- R-3 The City has heretofore used the income from the Fees to provide funding for the Partnership's operational expenses.
- R-4 The Partnership has in turn has provided administrative staff support to the IDA.
- R-5 A prior agreement between some of the parties hereto regarding the establishment of the Partnership has expired and the parties now desire to memorialize their current understandings going forward.

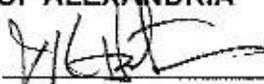
NOW, THEREFORE, the parties agree as follows:

1. The foregoing Recitals are hereby incorporated by reference.
2. The parties agree that the Partnership shall be the primary economic development arm of the City.
3. The IDA agrees to continue to provide the net income from its Fees to the City.
4. In consultation with the Partnership, the City agrees to use the income from the Fees for the sole purpose of economic development including, without limitation, providing funding to support the operations of the Partnership.
5. The Partnership agrees to continue providing administrative support to the IDA at the level currently provided.
6. This Agreement shall continue until terminated by mutual agreement of the parties or by one of the parties giving at least one hundred eighty (180) days prior written notice to the other parties.
7. This Agreement shall be governed by the laws of the Commonwealth of Virginia without regard to conflict of interest principles.

8. This Agreement constitutes the entire agreement of the parties with respect to the subject matter hereof and may be amended only by a writing signed by the parties.

IN WITNESS WHEREOF, the parties have caused this Agreement to be signed by their duly authorized representatives as of the day and year first above written.

CITY OF ALEXANDRIA

By: 

Title: City Manager

Date: 10-30-07

ALEXANDRIA INDUSTRIAL DEVELOPMENT AUTHORITY

By: 

Title: Chairman

Date: 11-12-07

ALEXANDRIA ECONOMIC DEVELOPMENT PARTNERSHIP, INC.

By: 

Title: Chairman

Date: 10/30/07

Approved as to form:


City Attorney

**Overview of IDA Fee Activity
FY2015 through FY2022**

Fiscal Year	Number of Applicants	Amount Bonded	Total Fees Collected
FY2015	4	\$ 123,714,077	\$ 307,085
FY2016	6	\$ 4,500,000	\$ 201,007
FY2017	3	\$ 11,195,000	\$ 40,051
FY2018	3	\$ 8,350,000	\$ 30,576
FY2019	3	\$ 5,130,000	\$ 20,580
FY2020	1	\$ 249,400,000	\$ 1,021,713
FY2021	1	\$ 16,500,000	\$ 90,379
Balance in IDA account as of July 1, 2021			\$ 292,617
FY2022	1	\$ 60,000,000	\$ 178,810

In recent years, IDA fees have been used by the AEDP and City Manager to fund:

- Incentive payments to businesses, where a local match is often required to unlock state funding
- Grant payments to small businesses impacted by COVID-19, augmenting federal CARES funding

**Alexandria Industrial Development Authority
Applications Approved/Bonds Issued
FY2015: July 2014-June 2015**

DATE	AMOUNT	APPLICANT	LENDER	FEE
Jul. 2014	-	The Protestant Episcopal High School in Virginia	SunTrust	\$5,000 **
Oct. 2014	\$15,000,000	The Protestant Episcopal High School in Virginia	SunTrust	\$8,040 *
Dec. 2014	\$26,000,000	National Industries for the Blind	Bank of America	\$3,500 **
Feb. 2015	\$7,714,077	American Association of Physicists in Medicine	Wells Fargo	\$3,500 **
Apr. 2015	\$75,000,000	Goodwin House Incorporated	Wells Fargo	\$3,500 **
Apr. 2015	-	American Association of Physicists in Medicine	Wells Fargo	\$35,400 *
May 2015	-	Goodwin House Incorporated	Wells Fargo	\$245,725 *
TOTALS:	\$123,714,077	4 applications		\$304,665

Income from other sources:				
Jul. 2014	--	Issuers Fees from Pooled Program	Wells Fargo	\$1,312.70
Feb. 2015	--	Issuers Fees from Pooled Program	Wells Fargo	\$1,106.83

TOTAL Fees collected in FY2015: \$307,085

- * Balance Due (Application fee paid previously)
- ** Application Fee
- # Refinancing

Overview of Program FY1999 - FY 2015	
Bonds Issued	Fees Collected
\$990,853,486	\$2,015,100

Total applicants 65

**Alexandria Industrial Development Authority
Applications Approved/Bonds Issued
FY2016: July 2015-June 2016**

DATE	AMOUNT	APPLICANT	LENDER	FEE
Aug. 2015	-	Catholic Charities USA- bond modifications	Capital One	\$ 2,500 **
Oct. 2015		Institute for Defense Analyses	BB&T	\$ 41,218 #
Oct. 2015	-	National Industries for the Blind	Bank of America	\$ 140,674 *
Jan. 2016	\$4,500,000	Alexandria Country Day School	PNC Bank	\$ 6,980 #
Apr. 2016	-	INOVA Health Systems- ministerial	BB&T	\$ 2,500 **
Jun. 2016		National Industries for the Blind- bond modifications	N/A	\$ 2,500 **
Jun. 2016		Catholic Charities USA- bond modifications	N/A	\$ 2,500 **
TOTALS:	\$4,500,000	6 applications		\$198,872

Income from other sources:				
Nov. 2015	--	Issuers Fees from Pooled Program	Wells Fargo	\$1,106.83
Jan. 2016	--	Issuers Fees from Pooled Program	Wells Fargo	\$1,028.38

TOTAL Fees collected in FY2016: \$201,007

- * Balance Due (Application fee paid previously)
- ** Application Fee
- # Refinancing

Overview of Program FY1999 - FY 2016	
Bonds Issued	Fees Collected
\$995,353,486	\$2,216,107

Total applicants 74

**Alexandria Industrial Development Authority
Applications Approved/Bonds Issued
FY2017: July 2016-June 2017**

DATE	AMOUNT	APPLICANT	LENDER	FEE	
Sept. 2016		Goodwin House	US Bank	\$	2,500 !
Nov. 2016	\$11,195,000	Episcopal High School	SunTrust	\$	5,000
Jan. 2017		National Industries for the Blind	Bank of America	\$	19,067 #
Feb. 2017		Episcopal High School	SunTrust	\$	11,848 *
TOTALS:	\$11,195,000	3 applications			\$38,415

Income from other sources:

July 2016	--	Issuers Fees from Pooled Program	Wells Fargo		\$823.48
Jan 2017	--	Issuers Fees from Pooled Program	Wells Fargo		\$812.27

TOTAL Fees collected in FY2017: \$40,051

- * Balance Due (Application fee paid previously)
- ** Application Fee
- # Refinancing
- ! Application processed in previous FY

Overview of Program FY1999 - FY 2017	
Bonds Issued	Fees Collected
\$1,006,548,486	\$2,256,158

Total applicants 77

Alexandria Industrial Development Authority
Applications Approved/Bonds Issued
FY2018: July 2017-June 2018

DATE	AMOUNT	APPLICANT	LENDER	FEE
Nov. 2017	-	American Academy of Otolaryngology- HNS Foundation	Bank of America	\$ 5,000 **
Dec. 2017	\$8,350,000	American Academy of Otolaryngology- HNS Foundation	Bank of America	\$ 17,168 #
Apr. 2018	-	Catholic Charities USA	Capital One	\$ 3,500 **
Apr. 2018	-	American Society of Clinical Oncology	BB&T	\$ 3,500 **
TOTALS:	\$8,350,000	3 applications		\$29,168

Income from other sources:				
August 2017	--	Issuers Fees from Pooled Program	Wells Fargo	\$733.48
Jan 2018	--	Issuers Fees from Pooled Program	Wells Fargo	\$673.92

TOTAL Fees collected in FY2018: \$30,576

- * Balance Due (Application fee paid previously)
- ** Application Fee
- # Refinancing
- ! Application processed in previous FY

Overview of Program	
FY1999 - FY 2018	
Bonds Issued	Fees Collected
\$1,014,898,486	\$2,286,733

Total applicants 80

Alexandria Industrial Development Authority
Applications Approved/Bonds Issued
FY2019: July 2018-June 2019

DATE	AMOUNT	APPLICANT	LENDER	FEE
Aug. 2018	-	Institute for Defense Analyses	BB&T	\$ 3,500 **
Sep. 2018	-	INOVA Health Systems- ministerial	N/A	\$ 2,500
Jan. 2019	-	American Correctional Association		\$ 5,000
Jan. 2019	5,130,000.00	American Correctional Association		\$ 4,813 #
Apr. 2019	-	Institute for Defense Analyses		\$ 3,500
TOTALS:	\$5,130,000	4 applications		\$19,313

Income from other sources:				
Jul 2018	--	Issuers Fees from Pooled Program	Wells Fargo	\$633.67
Jan 2019	--	Issuers Fees from Pooled Program	Wells Fargo	\$633.67

TOTAL Fees collected in FY2019: \$20,580

- * Balance Due (Application fee paid previously)
- ** Application Fee
- # Refinancing
- ! Application processed in previous FY

Overview of Program	
FY1999 - FY 2019	
Bonds Issued	Fees Collected
\$1,020,028,486	\$2,307,313

Total applicants 84

**Alexandria Industrial Development Authority
Applications Approved/Bonds Issued
FY2022: July 2021-June 2022**

DATE	AMOUNT	APPLICANT	LENDER	FEE
Aug. 2021	\$ 60,000,000	Episcopal High School		\$178,500
TOTALS:	\$60,000,000	1 new application		\$178,500

Income from other sources:				
Jul 2021	--	Issuers Fees from Pooled Program	Wells Fargo	\$310.03
Jan 2022	--	Issuers Fees from Pooled Program	Wells Fargo	

TOTAL Fees collected in FY2022: \$178,810

- * Balance Due (Application fee paid previously)
- ** Application Fee
- # Refinancing
- ! Application processed in previous FY

Overview of Program FY1999 - FY 2022	
Bonds Issued	Fees Collected
\$1,345,928,486	\$3,598,215

Total applicants 85