



# City of Richmond

900 East Broad Street  
2nd Floor of City Hall  
Richmond, VA 23219  
www.rva.gov

## Legislation Text

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**File #:** ORD. 2023-365, **Version:** 1

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To authorize the Chief Administrative Officer, for and on behalf of the City of Richmond, to execute a Performance Agreement between the City of Richmond, Alacer Corp., and the Economic Development Authority of the City of Richmond, for the purpose of providing the balance of the local match funds to Alacer Corp. through a grant from the Economic Development Authority of the City of Richmond in accordance with a Commonwealth's Development Opportunity Fund Performance Agreement as an incentive to improve, equip, and operate a research and development facility at 1211 Sherwood Avenue in the city of Richmond. (3rd District)

THE CITY OF RICHMOND HEREBY ORDAINS:

§ 1. That the Chief Administrative Officer, for and on behalf of the City of Richmond, be and is hereby authorized to execute a Performance Agreement between the City of Richmond, Virginia, Alacer Corp., and the Economic Development Authority of the City of Richmond, for the purpose of providing the balance of the local match funds to Alacer Corp. through a grant from the Economic Development Authority of the City of Richmond in accordance with a Commonwealth's Development Opportunity Fund Performance Agreement as an incentive to improve, equip, and operate a research and development facility at 1211 Sherwood Avenue in the city of Richmond. The Performance Agreement shall be approved as to form by the City Attorney and shall be substantially in the form of the document attached to this ordinance.

§ 2. This ordinance shall be in force and effect upon adoption.