



# Resolution

15-02

## A RESOLUTION ESTABLISHING THE BUSINESS REINVESTMENT & INFRASTRUCTURE DEVELOPMENT GRANT ENTERPRISE (BRIDGE) PROGRAM

Whereas, the County Commissioners of Queen Anne's County are committed to providing economic development grant funds to provide existing businesses and businesses redeveloping existing commercial sites (infill) to foster commercial growth, and

Whereas, the County Commissioners, consistent with Resolution No. 12-19, have committed \$0.50 of the recordation tax collected to establish a dedicated funding source for economic development capital projects, and

Whereas, the County Commissioners recognize the need of commercial businesses for capital improvements to establish new product lines, fund necessary infrastructure improvements and enhance the employment opportunity for county citizens, and

BE IT THEREFORE RESOLVED, by the County Commissioners of Queen Anne's County:

SECTION I. The Queen Anne's County Business Reinvestment & Infrastructure Development Grant Enterprise (BRIDGE) Program is hereby established, hereinafter referred to as the "BRIDGE Program".

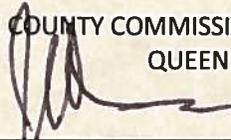
SECTION II. The BRIDGE Program will be administered by the County Commissioners of Queen Anne's County with input and administrative support from the Queen Anne's County Economic Development Director. Criteria for receiving BRIDGE Program grant funds will be:

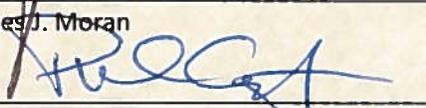
- (1) Recipient must be an existing business or undertaking a site redevelopment project (infill development);
- (2) Project must be in one of four (4) target sectors; advanced manufacturing, agriculture/seafood, high technology (IT, cyber security, life sciences, etc.) or tourism;
- (3) The project must have a commitment to maintaining and/or creating at least 50 full time jobs;
- (4) Recipient must commit to a minimum capital investment of \$250,000;
- (5) Grant funding may be used for capital equipment purchases, building improvements/new construction, infrastructure or working capital;
- (6) Recipient must commit to both employment and investment numbers over a 24 month period from the time the grant monies are disbursed and to maintain its principal plan of business within the geographical limits of Queen Anne's County for a period of five (5) years following the date of the grant. Failure to meet such commitments will result in repayment of grant funds plus interest on a pro-rated basis.
- (7) The County Commissioners shall make the final determination and have final approval on the award of any and all grant funds under this program.

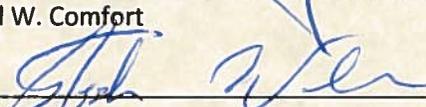
WITNESS the hands and seals of the County Commissioners of Queen Anne's County, Maryland this 10 day of March 2015.

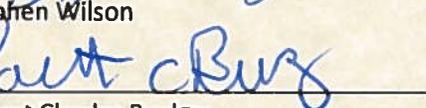
ATTEST:

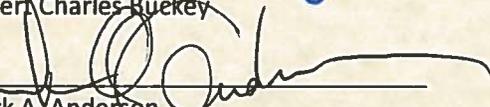
THE COUNTY COMMISSIONERS OF  
QUEEN ANNE'S COUNTY

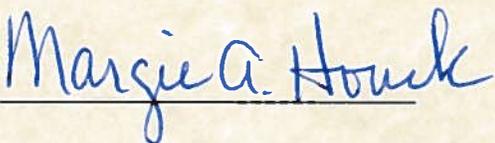
  
James J. Moran

  
Paul W. Comfort

  
Stephen Wilson

  
Robert Charles Buckley

  
Mark A. Anderson

  
Margie A. Houck