

**ARLINGTON COUNTY ECONOMIC DEVELOPMENT INCENTIVE
FIRST AMENDMENT TO EDI GRANT AGREEMENT
(GRANT THORNTON, LLP)**

This **FIRST AMENDMENT TO THE ECONOMIC DEVELOPMENT INCENTIVE GRANT AGREEMENT** (“**First Amendment**”), is made and entered on the date of full execution (the “**Effective Date**”) by and among the **COUNTY BOARD OF ARLINGTON COUNTY, VIRGINIA** (the “**County**”), a political subdivision of the Commonwealth of Virginia (the “**Commonwealth**”), **GRANT THORNTON, LLP** (“**Grant Thornton**”), an Illinois limited liability partnership authorized to transact business in the Commonwealth, the **INDUSTRIAL DEVELOPMENT AUTHORITY OF ARLINGTON COUNTY** (the “**IDA**”), a political subdivision of the Commonwealth.

WITNESSETH:

WHEREAS, this First Amendment amends the Arlington County Economic Development Incentive Grant Agreement (“**EDI Grant Agreement**”) dated as of January 24, 2017, among the County, Grant Thornton, and the IDA; and

WHEREAS, terms defined in the EDI Grant Agreement shall have the same meanings when used in this First Amendment, unless otherwise noted; and

WHEREAS, the incorrect number of Baseline Jobs (922) was set forth in the definition of New Job in the January 24, 2017, Commonwealth Opportunity Fund Performance Agreement (“**COF Agreement**”) among the County, the IDA and Grant Thornton; and

WHEREAS, the County, the IDA and Grant Thornton desire to amend the COF Agreement to reflect the correct number of Baseline Jobs (895) and also to amend the EDI Grant Agreement to reflect the resulting change to the number of New Jobs that Grant Thornton must Maintain at the Grant Thornton Arlington Facility, from 1,270 to 1,243;

NOW, THEREFORE, in consideration of the foregoing, the mutual benefits, promises and undertakings of the parties to this First Amendment, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties covenant and agree as follows.

1. The second Recital is revised to state:

WHEREAS, in order to incentivize and induce Grant Thornton to (i) lease the Grant Thornton Arlington Facility through at least March 1, 2020, and (ii) create and Maintain at least One Thousand, Two Hundred Forty-Three (1,243) New Jobs by March 1, 2020, pursuant to the terms and conditions of this Agreement, the County Board has agreed, subject to appropriation and pursuant to the Industrial Development and Revenue Bond Act of the Code of Virginia of 1950, as amended, to allocate and provide up to One Million Dollars (\$1,000,000.00) in economic development incentive general funds to the IDA for the benefit of Grant Thornton (“**EDI Grant**”), subject to the terms and conditions of this Agreement; and

2. The third Recital is revised to state:

WHEREAS, Grant Thornton has agreed to accept the EDI Grant from the IDA as an incentive to lease the Grant Thornton Arlington Facility through at least March 1, 2020, and create and Maintain at least One Thousand, Two Hundred Forty-Three (1,243) New Jobs by March 1, 2020, pursuant and subject to the terms and conditions of this Agreement; and

3. Section 3. (b) (iii) is revised to state:

(iii) One Thousand, Two Hundred Forty-Three (1,243) cumulative New Jobs by March 1, 2020.

4. The Grant Distribution Schedule in Section 6 (a) is revised to state:

EDI Grant Confirmation Deadline	EDI Grant Distribution Date	EDI Grant Distribution Amount	Cumulative New Jobs	Cumulative Leased Square Feet
06/01/2017	07/15/2017	\$100,000	189	19,000
06/01/2018	07/15/2018	\$0	189	38,000
06/01/2019	07/15/2019	\$400,000	537	76,000
03/01/2020	04/15/2020	\$500,000	1,243	76,000


5. All other provisions of the EDI Grant Agreement remain in full force and effect.

[Signatures Appear on the Following Pages]

IN WITNESS WHEREOF, the County, the IDA, and Grant Thornton have each executed, or caused to be duly executed, this First Amendment to the EDI Grant Agreement under seal in duplicate, in the name and behalf of each of them (acting individually or by their respective officers or appropriate legal representatives, as the case may be thereunto duly authorized) as of the Effective Date, which the last date on which this First Amendment is signed below.

Approved as to form:

**THE COUNTY BOARD OF
ARLINGTON COUNTY, VIRGINIA**, a
body corporate and politic of the
Commonwealth of Virginia



Stephen A. MacIsaac, County Attorney

By: 

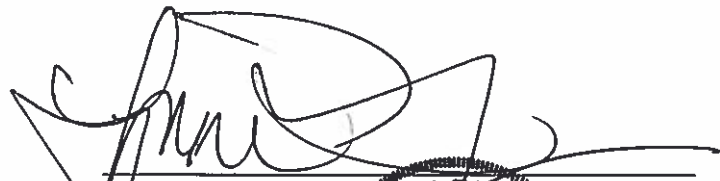
Mark Schwartz, County Manager

ACKNOWLEDGMENT

COMMONWEALTH OF VIRGINIA
COUNTY OF ARLINGTON

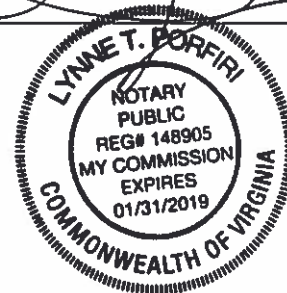
On this the 5th day of February, 2018, before me personally appeared Mark Schwartz, who acknowledged himself to be the County Manager of Arlington County, Virginia, and, being authorized so to do, executed the foregoing instrument by signing the name of the County Board of Arlington County, Virginia, a body corporate and politic of the Commonwealth of Virginia, by himself as County Manager of Arlington County, Virginia.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.



Notary Public

My Commission Expires: 1/31/19



**INDUSTRIAL DEVELOPMENT
AUTHORITY OF ARLINGTON
COUNTY**, a political subdivision of
the Commonwealth of Virginia

By: *E. F. Wildhack*
Elizabeth Wildhack, Chair

ACKNOWLEDGMENT

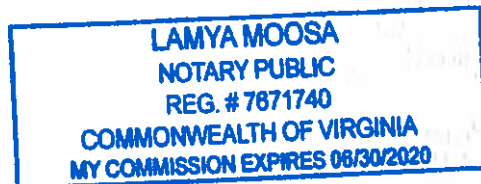
COMMONWEALTH OF VIRGINIA
COUNTY OF ARLINGTON

On this the 6 day of February, 2018, before me personally appeared Elizabeth Wildhack, who acknowledged herself to be the Chair of the Industrial Development Authority of Arlington County, Virginia, and, being authorized so to do, executed the foregoing instrument by signing the name of the Industrial Development Authority of Arlington County, Virginia, a political subdivision of the Commonwealth of Virginia, by herself as Chair of the Industrial Development Authority of Arlington County, Virginia.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

Lamya Moosa
Notary Public

My Commission Expires: 06/30/2020



GRANT THORNTON, LLP, an Illinois
limited liability partnership

By: 
Sean Denham, Managing Partner

ACKNOWLEDGMENT
STATE OF PENNSYLVANIA
COUNTY OF PHILADELPHIA

On this the 29 day of JANUARY, 2018, before me personally appeared Sean Denham,
who acknowledged herself/himself to be the A PARTNER of GRANT THORNTON LLP and,
being authorized so to do, executed the foregoing instrument by signing the name of
Sean Denham, a Partner by herself/himself as Partner of
GRANT THORNTON LLP.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.


Notary Public

My Commission Expires: 06/02/18

**LORELEI McGLADE
NOTARY PUBLIC
NEW JERSEY
MY COMMISSION EXPIRES 06/02/18**

