

EXHIBIT A

PROJECT AND ASSISTANCE DESCRIPTION

1. Project Description: Front Street Capital and/or its affiliates or subsidiaries (collectively “FSC”) will construct a new approximately 144,000 square foot speculative building on lot #4 at Union Cross Industrial Center in Winston-Salem, NC (“Project Site”). It is anticipated that the facility will have an initial aggregate tax value of approximately \$15.7 million.
2. City Assistance Description: \$2.5 million loan from the Economic Development Loan Fund (Note: in January 2023 FSC repaid in full a previous \$2.5 million loan with those funds deposited into the Economic Development Loan Fund)
3. Agreement Term: The City shall retain a first lien on the property until such time that the full amount of the assistance has been repaid (or second lien position if a construction loan from a third-party financial institution is required.)
4. Special Conditions: FSC agrees to:
 - A. Repay the City’s loan in full upon the occupation of the facility by a tenant and the subsequent selling or refinancing of the facility. Repayment in full will occur no later than five years from the date of loan closing.
 - B. Complete construction of the new facility on the subject property within 24 months from receipt of loan approval
 - C. Market primarily to companies seeking to relocate to Winston-Salem
 - D. Contract with local MWBE contractors and subcontractors wherever possible
 - E. Hire local residents including qualified ex-offenders and re-entry applicants, where possible
 - F. Provide the City with a first lien position (or a second lien position if a construction loan from a third-party financial institution is required)
 - G. Require any new tenant or purchaser of the facility to commit to: (i) making an additional capital investment of at least \$1 million in the facility over a five-year period commencing with the occupancy or purchase of the facility, (ii) locating and operating in Winston-Salem for at least five years commencing with the occupancy or purchase of the facility, and (iii) creating at least five new jobs within five years from the occupancy or purchase of the facility, with each job paying a minimum of \$15 per hour and provide health care benefits.