

EXHIBIT A

PROJECT AND ASSISTANCE DESCRIPTION

1. Project Description: Project Circle and/or its affiliates or subsidiaries (collectively “Project Circle”) will expand an existing production facility in Winston-Salem, NC (“Project Site”).
2. Agreement Term: Project Circle will maintain operations at the facility for at least 10 years from the initial disbursement of funds (“Agreement Term”).
3. City Assistance Description: Up to a \$156,456 financial assistance grant will be provided over a seven year period (“Grant Term”) as shown below. However, in no year will the annual incentive payments exceed more than 50% of the net, new property tax received in the previous tax year + 10% bonus of net, new property tax for the hiring of employees from the Neighborhood Revitalization Strategy Area + 50% of the projected sales tax revenue generated by the new jobs in the previous tax year:
 - Year 1- not to exceed \$12,282.50
 - Year 2- not to exceed \$20,144.60
 - Year 3- not to exceed \$26,033.60
 - Year 4- not to exceed \$25,882.00
 - Year 5- not to exceed \$25,017.40
 - Year 6- not to exceed \$24,062.60
 - Year 7- not to exceed \$23,034.10
 - TOTAL: not to exceed \$156,456
4. Special Conditions:
 - A) The creation and maintaining of at least 180 new full-time equivalent jobs with an average starting wage of at least \$17 per hour, within five years of receipt of the first disbursement of City funds, at the Project Site shall account for 30% of the performance requirements and of the repayment obligation. **The company shall make a good faith effort to hire as many employees as possible from Winston-Salem/Forsyth County.** The Company shall post job vacancies related to the Site with the North Carolina Employment Security Commission, the Piedmont Triad Regional Council, the Forsyth County Department of Social Services, and the Winston-Salem Urban League until December 31, 2027 or longer if otherwise required by law.
 - B) The retention of at least 37 existing full-time equivalent jobs at the Project Site shall account for 20% of the performance requirements and of the repayment obligation.
 - C) The capital investment of \$5,820,000 by Project Circle at the Project Site shall account for 50% of the performance requirements and of the repayment obligation. Said investment must occur within five years of receipt of the first disbursement of City funds and shall consist of \$2.62 million for real property and \$3.2 million for machinery and equipment.

D) If the company ceases operations at the Project Site within the first 10 years, then the company will reimburse the City a percentage of the economic development assistance as outlined below:

<u>Year</u>	<u>Reimbursement Percentage</u>
1-5	100%
6	50%
7	40%
8	30%
9	20%
10	10%

Said repayment must be made within 90 days of the company's ceasing operations.

5. Other Conditions:

The parties agree that the agreement shall not be modified, amended, or terminated without the prior written consent of the parties.

The parties agree that the agreement may not be assigned without the prior written consent of the City. The parties represent and warrant that the terms and conditions herein are binding upon, enforceable against, and shall inure to the benefit of the parties hereto and their successors.