

COUNTY COUNCIL OF ANNE ARUNDEL COUNTY, MARYLAND

Legislative Session 2018, Legislative Day No. 23

Resolution No. 14-18

Introduced by Mr. Peroutka, Chairman
(by request of the County Executive)

By the County Council, May 21, 2018

1 RESOLUTION endorsing financial assistance from the Maryland Economic
2 Development Assistance Authority and Fund to Paragon Bioservices, Inc.

3
4 WHEREAS, Paragon Bioservices, Inc. has applied for a loan by the Maryland
5 Department of Business and Economic Development from the Maryland
6 Economic Development Assistance Authority and Fund (“MEDAAF”) in the
7 amount of \$ 600,000 (the “Financial Assistance”); and

8
9 WHEREAS, the Financial Assistance will be used by Paragon Bioservices, Inc.
10 to expand its headquarters and manufacturing operations into the County (the
11 “project”); and

12
13 WHEREAS, in accordance with § 5-319(d)(1) of the Economic Development
14 Article of the State Code, the governing body of the jurisdiction in which a project
15 is located must endorse the financial assistance to be provided from MEDAAF by
16 formal resolution; and

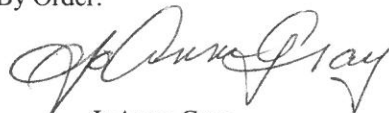
17
18 WHEREAS, the County Executive endorses the financial assistance; now,
19 therefore, be it

20
21 *Resolved by the County Council of Anne Arundel County, Maryland, That it endorses*
22 *the loan by the Maryland Department of Business and Economic Development from the*
23 *Maryland Economic Development Assistance Authority and Fund in the amount of*
24 *\$ 600,000 to Paragon Bioservices, Inc. to be used to expand its headquarters and*
25 *manufacturing operations into the County; and be it further*

26
27 *Resolved, That a copy of this Resolution be sent to County Executive Steven R. Schuh*
28 *and to the Maryland Department of Business and Economic Development.*

READ AND PASSED this 4th day of June, 2018

By Order:

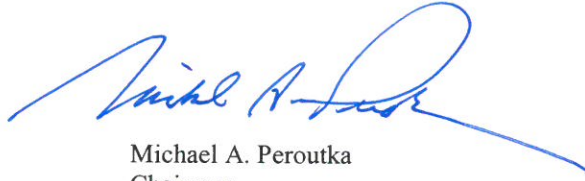


JoAnne Gray
Administrative Officer

Resolution No. 14-18

Page No. 2

I HEREBY CERTIFY THAT RESOLUTION NO. 14-18 IS TRUE AND CORRECT AND DULY ADOPTED BY THE COUNTY COUNCIL OF ANNE ARUNDEL COUNTY.



Michael A. Peroutka
Chairman