



The Mayor and Commissioners
of the Town of Elkton

Resolution R1-2022
Neighborhood BusinessWorks
Program

A **RESOLUTION** of the Mayor and Commissioners of the Town of Elkton to support the application (“Application”) for financial assistance from the State of Maryland’s Neighborhood BusinessWorks Program (“NBW”) administered through the Maryland Department of Housing and Community Development (“Department”) for a revitalization project (“Project”) located in the Town of Elkton, Maryland. The Project will support the expansion of manufacturing operations by Clene Nanomedicine, Inc. (“Clene”), a biopharma drug discovery firm, at the former W. L. Gore building, a 74,210 square foot facility located at 100 Chesapeake Boulevard, Elkton, Maryland, 21921 (“Property”); and

WHEREAS, the Town of Elkton recognizes that there is a significant need for reinvestment and revitalization in the Town of Elkton; and

WHEREAS, the Department, through the Neighborhood BusinessWorks Program, provides a revitalization resource to help stimulate investment in Maryland’s older communities through loans, may provide some or all of the funding for the Project (“Project Financing”) to make the Project financially feasible; and

WHEREAS, Clene is the borrower requesting NBW financial assistance in the form of a loan for the aforementioned Project in the amount of Three Million and 00/100 Dollars (\$3,000,000.00) for the purchase the required equipment related to the production of pharmaceutical drugs to treat Multiple Sclerosis, ALS and Parkinson’s Disease; and

WHEREAS, the Project is located within a designated Priority Funding Area under Section 5-7B-02 of the Smart Growth Act; is located within a Sustainable Community as identified in the Sustainable Communities Act of 2010; is a federally designated Qualified Opportunity Zone; and the Project will conform to the Town of Elkton’s zoning regulations; and

WHEREAS, Clene will be investing approximately \$100 million over the next four (4) years to renovate and complete multiple production lines within a 40,000 square foot clean room footprint at the Property; and

WHEREAS, Clene expects to hire 15 additional employees for this Project by the end of 2021, 150 additional employees in 2023 and an additional 320 employees by the end of 2025.

NOW, THEREFORE BE IT RESOLVED THAT the Mayor and Commissioners of the Town of Elkton hereby support this Project and recommend approval of the request to the NBW

Program for financial assistance in the form of a loan in the amount of Three Million Dollars (\$3,000,000.00); and

BE IT FURTHER RESOLVED THAT Mayor Robert J. Alt is hereby authorized to execute documents and take any action necessary to carry out the intent of this Resolution; and

BE IT FURTHER RESOLVED THAT a copy of this Resolution is to be sent to the Secretary of the Maryland Department of Housing and Community Development.

THIS RESOLUTION, read and passed this 5th day of January, 2022

Mayor and Commissioners
of the Town of Elkton

Mayor Robert J. Alt
Commissioner Jean A. Broomell
Commissioner Charles H. Givens, Sr.
Commissioner Robert M. Massimiano
Commissioner Earl M. Piner, Sr.