

RESOLUTION NO. RS-2025-33

(Endorsement of MEDAAF Loan and Local Incentives)

RECITALS

The **DEPARTMENT OF COMMERCE** of the State of Maryland (the "Department") under the **MARYLAND ECONOMIC DEVELOPMENT ASSISTANCE AUTHORITY AND FUND** ("MEDAAF") has agreed to conditionally loan **LIFETIME BRANDS, INC.**, up to \$1,400,000 from the **MARYLAND ECONOMIC DEVELOPMENT ASSISTANCE AUTHORITY AND FUND** (the "MEDAAF Loan").

The MEDAAF Loan proceeds will be used by Lifetime Brands, Inc. for eligible project costs related to the building of a new manufacturing operation in Washington County, including the purchase of land, construction, machinery and equipment (the "Project").

In accordance with Sections 5-301 through 5-349 of the Economic Development Article of the Annotated Code of Maryland, the Board of County Commissioners of Washington County, Maryland (the "County"), is required to endorse the making of the MEDAAF Loan for the Project.

The County has determined and expressly finds that it is in the best interest of the citizens of Washington County to endorse the making of the MEDAAF Loan for the Project.

NOW, THEREFORE, BE IT RESOLVED by the Board of County Commissioners of Washington County, Maryland, that:

1. The County hereby fully endorses the making of the MEDAAF Loan of \$1,400,000 for the Project, including the conveyance of the Loan to the County as a pass-through unto Lifetime Brands, Inc
2. The County hereby will expend no funds towards the MEDAAF Loan.
3. This Resolution shall be effective upon its adoption in accordance with applicable law.

Adopted November 26, 2024.

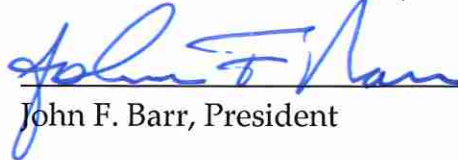
Effective this 24 day of July, 2025.

ATTEST:



Dawn L. Marcus, Clerk

BOARD OF COUNTY COMMISSIONERS OF
WASHINGTON COUNTY, MARYLAND



John F. Barr, President

Approved as to form
and legal sufficiency:



Rosalinda Pascual
Deputy County Attorney

Mail to:

Office of the County Attorney
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