

Briefing Sheet: Adverum Biotechnologies, Inc.

Project Summary

- Industry - Life Science, Gene Therapy Production
- Number of new jobs through year 2026 - 202
- Minimum project investment through year 2023 - \$82.8 million
- Projected new revenue from project investment over 5 years - \$1.45 million
- Durham County award over 7 years - \$653,000
- Annual jobs and investment targets must be met in order to qualify for payment

Jobs Summary

- Number of new jobs through 2026 - 202
 - Average wage - \$93,762
- Highlights:
 - Approx. 47 Production positions requiring H.S. Degree, GED, Master's Degree + 5/10 years
 - Approx. 24 QA positions requiring H.S. Degree, GED, Master's Degree + 5/10 years
 - Approx. 22 Facilities Engineering pos. requiring H.S., GED, Master's Degree + 5/10 years
 - Approx. 8 Warehouse positions requiring H.S. Degree, GED, Master's Degree + 0/5 years
- All project positions meet Durham County Policy insurance and wage standards, living wage goal
- Diversity of employment opportunities including jobs that do not require an advanced degree
- Contains high-paying jobs with an increased multiplier effect on the Durham economy
 - The multiplier effect refers to the uncaptured benefits of the capital investment to include the employment of construction staff and stimulated economic activity nearby

Revenue Projections

The Company projects that it will make a minimum capital investment of **\$82.8 million** through 2023. As a result of the first five years of the project's capital investments, the Durham County Tax Administrator projects that County tax revenue will increase by **\$1.45 million**.

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Company Policies, Project Attributes and Workforce Engagement

The Company agrees to make reasonable efforts to work with the NC Works Center Durham, Durham Technical Community College's BioWorks Advisory Committee and similar local organizations to recruit local talent. These efforts include but are not limited to the following:

- Participate in a minimum of four (4) job fairs with NC Works Career Center Durham, Durham Technical Community College, North Carolina Central University or organization(s) to be approved by the County starting in 2022
- Posting job openings with NC Works Career Center

The Company agrees to make reasonable efforts to work with Durham Technical Community College, North Carolina Central University and Durham Public Schools to help prepare students for employment opportunities and ensure that a robust workforce is available to accommodate its hiring needs, which also will help build workforce capacity for an expanding economy. Planned collaboration opportunities include but are not limited to:

- Provide a minimum of three (3) paid internships annually with Durham Technical Community College or North Carolina Central University starting in year 2024
- Participate in a minimum of two (2) of the following Durham Public Schools Career and Technical Education programs annually starting in year 2024:
 - Educational sessions with students to include Guest Speaking and Career Conversations
 - Hosting teachers over the summer or Career Readiness Expo participation
 - Hosting students to include Job Shadowing and the Scholars at Work Program
 - Serving as a Durham Public Schools Career and Technical Education Advisor
- Collaborating with North Carolina Central University's BRITE Center
- Collaborating with Durham Technical Community College's BioWorks Advisory Committee and similar local organizations to recruit local talent and communicate employment opportunities
- Engage Duke's Office of Durham & Regional Affairs to participate in workforce & local activities
- Work with Durham Public Library STEAM Center to provide Job awareness programming

The Company will commit to an overall MWBE participation goal of 10% of the \$82.8 million project investment (up to \$8M) for services, goods, and construction to be accomplished through the following activities:

- Annual participation in a County approved MWBE vendor event
- Work with the North Carolina Department of Administration to identify minority vendors for bid opportunities
- Work with a County approved organization to identify minority vendors and advise in how to achieve aspirational MWBE goals

Project Location:

14 TW Alexander
Durham, NC 27703