



WEST VIRGINIA DEVELOPMENT OFFICE

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December 6, 2017

Ms. Ann Urling, Chairman
West Virginia Infrastructure and Jobs
Development Council
1009 Bullitt Street
Charleston, WV 25301-1003

Re: Jefferson County Development Authority: Roxul Water Project

Dear Ms. Urling:

The West Virginia Development Office has approved a request for an Economic Infrastructure project loan to the Jefferson County Development Authority in Kearneysville, West Virginia.

The JCDA has requested a \$4.52 million loan to construct a waterline extension, storage tank and all necessary appurtenances necessary to ensure adequate service to the new Roxul manufacturing facility located on the former Jefferson Orchards property in Jefferson County, West Virginia.

It is our recommendation that the Infrastructure and Jobs Development Council approve this loan with the following terms:

1. A non-interest bearing loan of up to \$4.52 million for a term not to exceed 40 years. The actual loan amount will be based upon the actual bid amounts.
2. Principal shall be deferred for a period of one year. Provided if the Roxul facility is not complete at that time, repayment will start three months after the Roxul plant becomes operational.
3. The repayment of loan will be secured by a lease agreement with Jefferson Utilities, Incorporated.
4. Other terms shall be as required as by the IJDC.

If you should require additional information, please do not hesitate to contact Todd Hooker, of my staff, at (304) 558-2234.

Sincerely,

A handwritten signature in blue ink, appearing to read "Kris N. Hopkins".

Kris N. Hopkins
Executive Director

KNH/teh