



WEST VIRGINIA

Infrastructure & Jobs Development Council

December 15, 2017

Keith D. Pierson, Mayor
City of Ranson
312 S. Mildred Street
Ranson, WV 25438

Re: Roxul Sewer Project 2017E-175

Dear Mayor Pierson:

At its regular meeting on December 6, 2017, the Infrastructure and Jobs Development Council, with a recommendation from the WV Development Office, voted to provide a \$9 million loan to construct an extension to the Roxul plant and adjacent property known as Jefferson Orchards in Jefferson County, West Virginia.

The terms and conditions of this funding are as follows:

1. A non-interest bearing loan of up to \$9 million for a term of 20 years from completion of the project.
2. Principal repayment shall be deferred for a period of one year from completion of the project. Provided if the Roxul facility is not complete at that time, payment will start three months after the Roxul plant becomes operational.
3. The loan will be secured by the Sewer Main Extension and Financing Agreement.

Should you have any questions, please contact the undersigned at (304) 414-6501 (x106).

Sincerely,

Wayne Morgan
Executive Director

C: via email

City of Ranson, Andy Blake
City of Ranson, Matt Piepenburg
Attorney, Tim Stranko
Toole Design Group, Melany Alliston-Brick
WVDO, Todd Hooker
WVEDA, David Warner
Jackson Kelly, PLLC, Samme Gee
WVWDA, Sheila Miller

NOTE: Please acknowledge receipt below, keep one original, and immediately return one copy to the Infrastructure Council

CITY OF RANSON

By:

Title:

Date:
