



WEST VIRGINIA DEVELOPMENT OFFICE

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December 6, 2017

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

Re: City of Ranson: Roxul Sewer Project

Dear Ms. Urling:

The West Virginia Development Office has approved a request for an Economic Infrastructure project loan to the City of Ranson, West Virginia.

The City of Ranson has requested a \$9 million loan to construct an extension to the Roxul plant and adjacent property known as Jefferson Orchards in Jefferson County, West Virginia. Ranson has requested a one-year deferral of debt service payments while Roxul constructs their facility.

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 \$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.
4. Other terms as required 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