

WEST VIRGINIA ECONOMIC DEVELOPMENT AUTHORITY

DATE: February 18, 2021
(Modification)

NAME OF COMPANY: The State Armory Board, State of West Virginia
1703 Coonskin Drive
Charleston, WV 25311

Samuel Peal
(304) 561-6448

NAME OF LOCAL DEVELOPMENT CORPORATION: Governor's Office

TYPE OF BUSINESS: Army National Guard

AMOUNT OF WVEDA LOAN: \$6,580,000
Term: 25 Years
Rate: 20 Year T-Bill + .75% (2.75% Floor)

Joey Browning

PURPOSE OF LOAN: The original request was to finance the purchase and renovation of a 92,000 square foot hangar at the Eastern West Virginia Regional Airport located in Martinsburg, West Virginia - **Modification requesting that this project be structured as a lease whereby the WVEDA will purchase the hangars and lease them to the State Armory Board.**

EMPLOYMENT DATA: Current: 462
After 1 Year: 462
After 2 Years: 462

COMPANY HISTORY: The mission of the West Virginia National Guard is Threefold, the Federal mission is to maintain combat ready units and soldiers that are available to mobilize in support of the national military strategy. The State mission is to provide trained and equipped units to protect life and property and to preserve peace, order and public safety when ordered by the governor. The Community mission is to add value to the communities in which they live, work and serve.