



PRESS FACT SHEET

DATE: March 18, 2021
(Preliminary Approval)

NAME OF COMPANY: BDC of Northern Panhandle
324 A Penco Road
Weirton, WV 26062
Marvin Six
(304)748-5041

NAME OF LOCAL DEVELOPMENT CORPORATION: BDC of Northern Panhandle

TYPE OF BUSINESS: Local Development Authority

AMOUNT OF WVEDA LOAN: \$660,000
Term: 15 Years
Rate: 5-year adjustable rate
Initial rate 20-year US Treasury + .75% (2.75% floor)
adjusts every 5 years

STATE\COUNTY REP: Joey Browning/Marvin Six

PURPOSE OF LOAN: Renovate a building located near Weirton in Hancock County to be leased to Jupiter Aluminum

EMPLOYMENT DATA: Current: N/A
After 1 Year: N/A
After 2 Years: N/A
After 3 Years: 20

COMPANY HISTORY: Business Development Corporation of the Northern Panhandle was formed in 1993 and chartered as a 501-C3 organization and designated as the economic development organization for Brooke and Hancock counties.

Jupiter Aluminum was founded in 1992 and melts aluminum scrap and produces aluminum coils.