

WEST VIRGINIA ECONOMIC DEVELOPMENT AUTHORITY

DATE: April 15, 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: Original request \$1,400,000 (requesting approval of an increase in the original loan amount to \$1,420,000).
Term: 15 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 12,000 square foot hangar at Benedum Airport in Bridgeport, West Virginia.

EMPLOYMENT DATA: Current: 35
After 1 Year: 36
After 2 Years: 39

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.