



PUBLIC INFORMATION

DATE: March 17, 2022
(Preliminary Approval)

NAME OF COMPANY: Marion Regional Development Corporation
110 Adams Street
Fairmont, WV 26554
Allen Stagers, Executive Director
(681) 753-5630

NAME OF LOCAL DEVELOPMENT CORPORATION: Marion County Commission

TYPE OF BUSINESS: Economic Development

AMOUNT OF WVEDA LOAN: \$1,000,000
Term: 10 Years
Rate: 10-year US Treasury Security yield + .75%; 2.75% floor

STATE/COUNTY REP Martha Phillips/Randy Elliott

PURPOSE OF LOAN: Finance the purchase of a 15-acre tract of land in the West Virginia High Technology Park in Fairmont, West Virginia.

EMPLOYMENT DATA: N/A

COMPANY HISTORY: The Marion Regional Development Corporation established in 1954 is a non-profit economic development organization sponsored by the Marion County Commission and the City of Fairmont.