



PUBLIC INFORMATION

DATE: October 21, 2021
(Modification)

NAME OF COMPANY: ADO Industries, Inc.
529 Carolina Avenue
Chester, WV 26034
Jade Gunver, COO
561-819-9969

NAME OF LOCAL DEVELOPMENT CORPORATION: Regional Economic Development

TYPE OF BUSINESS: Processor and Distributor of Industrial Grade Barite

AMOUNT OF WVEDA LOAN: Real Estate:
\$2,806,069
Term: 15 Years
Rate: Five-year adjustable rate
Initial rate 20-year US Treasury Security yield + .75% (2.75% floor)

Equipment:
Original request \$906,756 (The loan commitment amount reflected in the loan summary was understated by \$90,000 and should have been \$996,756.
Term: 10 Years
Rate: Fixed 10-year US Treasury Security yield + .75% (2.75% floor)

STATE\COUNTY REP: Joe Brouse/Josh Jefferson

PURPOSE OF LOAN: Finance the purchase of equipment and real estate

EMPLOYMENT DATA: Current:
After 1 Year: 25
After 2 Years: 37
After 3 Years: 47

COMPANY HISTORY: ADO Mining is a 25-year-old Turkish company which specializes in barite manufacturing and sales. ADO US was established in 2020 and ADO Industries Inc. was established in West Virginia in July of 2021. The new facility will be located in Moundsville, Marshall County, West Virginia.