



PUBLIC INFORMATION

DATE: December 16, 2021
(Final Approval)

NAME OF COMPANY: Woodlands Development Group, Inc.
316 Railroad Avenue
Elkins, WV 26241

David Clark, Executive Director
304-404-2300

NAME OF LOCAL DEVELOPMENT CORPORATION: Randolph County EDA

TYPE OF BUSINESS: Lessors of residential buildings and dwellings

AMOUNT OF WVEDA LOAN: \$5,117,800
Term: 20 Years
Rate: Seven-year adjustable rate
Initial rate 20-year US Treasury Security yield
+ .75% (2.75% floor)

STATE\COUNTY REP: Joe Brouse/Robbie Morris

PURPOSE OF LOAN: Finance real estate improvements to the historic Tygart Hotel in Elkins, Randolph County, West Virginia.

EMPLOYMENT DATA:

Current:	0
After 1 Year:	29
After 3 Years:	31

COMPANY HISTORY: Woodlands Development Group is a non-profit Community Development Corporation serving Barbour, Randolph, and Tucker counties in West Virginia. The mission of Woodlands is to develop new housing units, acquire and renovate older structures as well as engage local stakeholders in community and structural facility development.