



**PUBLIC INFORMATION
HIGH-IMPACT DEVELOPMENT PROJECT**

DATE: January 10, 2024
(Final Approval)

NAME OF ENTERPRISE OR INDUSTRIAL DEVELOPMENT AGENCY: Gestamp West Virginia, LLC
3100 MacCorkle Ave SW, Building 307
South Charleston, WV 25303

FINANCING REQUESTED BY THE GOVERNOR: Letter dated January 9, 2024, attached.

TYPE OF BUSINESS: Design, development and manufacture of metal automotive components

AMOUNT OF PROJECT: \$70,000,000

TERMS OF FINANCING: Amount: \$7,500,000 Forgivable High-Impact Development Project Performance Loan
Term: 2 Years
Rate: Prime interest rate. Term and rate will not apply unless job creation requirements are not achieved

STATE/COUNTY REP: Michael Graney

PURPOSE OF LOAN: Business expansion

LOCATION OF PROJECT: Kanawha County, West Virginia

EMPLOYMENT DATA: Estimated West Virginia Operations headcount: 520

COMPANY HISTORY: Gestamp West Virginia, LLC is an international group dedicated to the design, development and manufacture of metal automotive components with a facility located in South Charleston, Kanawha County, WV



Jim Justice
Governor of West Virginia

January 9, 2023

Via Electronic Mail

Larry Pack
Cabinet Secretary and Chairman
West Virginia Economic Development Authority
Northgate Business Park
180 Association Drive
Charleston, West Virginia 25311

RE: Request for Financing of a
"High Impact Development Project"

Dear Chairman Pack:

Pursuant to the provisions of West Virginia Code § 31-15-23a, I hereby request that the West Virginia Economic Development Authority Board of Directors (the "Board") approve a commitment for a cumulative amount not to exceed \$66,000,000 in financial incentives to support certain investments negotiated by the West Virginia Department of Economic Development for certain entities locating in, and/or expanding operations across the State of West Virginia (the "Project").

The Project will meet all the minimum criteria outlined by the above-mentioned statutory provisions and those relevant policies as adopted or revised by the Board, including a private investment of greater than \$50 million.

I appreciate the Board's attention on this important project.

Sincerely,

A handwritten signature in blue ink, appearing to read "Jim Justice".

Jim Justice
Governor

cc: Kris Warner, Executive Director
WVEDA