



**PUBLIC INFORMATION  
HIGH-IMPACT DEVELOPMENT PROJECT**

**DATE:** January 10, 2024  
*(Final Approval)*

**NAME OF ENTERPRISE OR INDUSTRIAL DEVELOPMENT AGENCY:** Pure Watercraft  
2151 N. Northlake Way, Suite 101  
Seattle, WA 98103

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

**TYPE OF BUSINESS:** Electric vehicle pontoon boat assembly

**AMOUNT OF PROJECT:** \$6,000,000

**TERMS OF FINANCING:** Amount: \$1,500,000 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:** Brooke County

**EMPLOYMENT DATA:** Estimated West Virginia Operations headcount: 100

**COMPANY HISTORY:** Pure Watercraft, Inc. was founded in 2011 and is leading a transformation of the boating industry with its high-performance, high-efficiency marine electric propulsion technology.



*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 black ink, appearing to read "Jim Justice".

Jim Justice  
Governor

cc: Kris Warner, Executive Director  
WVEDA