



**PUBLIC INFORMATION
HIGH-IMPACT DEVELOPMENT PROJECT**

DATE: July 22, 2024
(Final Approval)

NAME OF ENTERPRISE OR INDUSTRIAL DEVELOPMENT AGENCY: Cleveland-Cliffs Weirton LLC
200 Public Square, Suite 300
Cleveland, Ohio 44114

FINANCING REQUESTED BY THE GOVERNOR: Letter dated July 22, 2024 attached

TYPE OF BUSINESS: Steel Manufacturer

AMOUNT OF PROJECT: \$50,000,000

TERMS OF FINANCING: Amount: \$50,000,000 Forgivable High-Impact Development Project Performance Loan, completion date is December 21, 2027
The following term will only apply if the job requirements are not met
Term: 2 years
Rate: 2%

STATE/COUNTY REP: Michael Graney

PURPOSE OF LOAN: Business expansion

LOCATION OF PROJECT: Weirton County

EMPLOYMENT DATA: 600 jobs at, \$75,000 per year with benefits

COMPANY HISTORY: Cleveland -Cliffs, Inc., the parent company, is the largest producer of flat rolled steel in the North America and is based in Cleveland, Ohio. Cleveland-Cliffs Weirton LLC will produce materials and products to be utilized in the production of electrical transformers at this facility in Weirton, WV



Jim Justice
Governor of West Virginia

July 22, 2024

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 \$50,000,000 in financial incentives, in consultation with the Department of Economic Development, to support certain investments within West Virginia by Cleveland-Cliffs Weirton, LLC, a Delaware limited liability company (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