



**PUBLIC INFORMATION
HIGH-IMPACT DEVELOPMENT PROJECT**

DATE: August 30, 2024
(Final Approval)

NAME OF ENTERPRISE OR INDUSTRIAL DEVELOPMENT AGENCY: Heatman Charcoal LLC dba Prime 6
229 West 60
New York, NY 10023-0086

FINANCING REQUESTED BY THE GOVERNOR: Letter dated June 17, 2024 attached

TYPE OF BUSINESS: Charcoal Manufacturer

AMOUNT OF PROJECT: \$72,500,000

TERMS OF FINANCING: Amount: \$10,000,000 Forgivable High-Impact Development Project Performance Loan, completion date is December 31, 2033
The following term will only apply if the job requirements are not met
Term: 2 years
Rate: Prime interest rate plus 2%

STATE/COUNTY REP: Mitch Carmichael

PURPOSE OF LOAN: Business expansion

LOCATION OF PROJECT: Upshur County

EMPLOYMENT DATA: 75 full-time jobs at, \$60,000 per year with benefits

COMPANY HISTORY: Prime 6 is a leading developer and manufacturer of advanced and patented biochar products to be utilized in the food industry, agriculture additives, and energy enhancements. Prime 6 will relocate to Buckhannon, Upshur County, West Virginia.



Jim Justice
Governor of West Virginia

June 17, 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 \$70,000,000 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