

## PUBLIC INFORMATION HIGH-IMPACT DEVELOPMENT PROJECT

DATE:

November 4, 2024 (Amendment)

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:

No more than \$55,000,000

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:

The state of West Virginia

**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

within the state 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:

cc:

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.

Sincerely,

Jim Justice Governor Luc 20

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

Kris Warner, Executive Director WVEDA

State Capitol | 1900 Kanawha Blvd., East, Charleston, WV 25305 | (304) 558-2000