



**PUBLIC INFORMATION
HIGH-IMPACT DEVELOPMENT PROJECT**

DATE: December 19, 2024
(Amended Approval)

NAME OF ENTERPRISE OR INDUSTRIAL DEVELOPMENT AGENCY: Service Wire Company
310 Davis Road
Culloden, WV 25510

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

TYPE OF BUSINESS: Cable and Wire Manufacturer

AMOUNT OF PROJECT: \$133,000,000

TERMS OF FINANCING: Amount: \$18,000,000 (20,000,000) Non Forgivable High-Impact Development Project Performance Loan
Term: 15 Years
Rate: 20-Year US Treasury Yield + 1.0%

Amount: \$15,000,000 (\$17,000,000) Forgivable High-Impact Development Project Performance Loan
Term: 2 Years
Rate: 2% Fixed 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: Cabell County

EMPLOYMENT DATA: Estimated West Virginia Operations headcount: 250 existing; 60 new jobs

COMPANY HISTORY: Service Wire Company is a cable and wire manufacturer located in Culloden, West Virginia and has been in business since 1968.



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