



PUBLIC INFORMATION

DATE: December 19, 2024
(Preliminary and Final Approval)

NAME OF COMPANY: Standard Cigar Works, LLC
265 High Street Suite 7
Morgantown, WV 26505
Charles "Chip" Desmone, President
(412) 889-3374

NAME OF LOCAL DEVELOPMENT CORPORATION: Ohio Valley Industrial and Business Development Corp.

TYPE OF BUSINESS: Commercial and residential construction

AMOUNT OF WVEDA LOAN: \$1,931,074
Term: 15 Years
Rate: 20-year US Treasury + 1% (2.75% floor)

STATE\COUNTY REP: Martha Phillips/Craig O'Leary

PURPOSE OF LOAN: Renovation and revitalization of dilapidated buildings into commercial, retail and residential space in Wheeling, West Virginia

EMPLOYMENT DATA:

Current:	93
After 1 Year:	73
After 2 Years:	73
After 3 Years:	73

COMPANY HISTORY: Standard Cigar Works, LLC was created by Chip Desmone to be the developing entity that holds ownership of the 1400 Market Block in Wheeling, WV. The company has expanded from mostly regional residential, institutional and commercial offerings to multi-family development, office, corporate, higher educational, religious institution and industrial projects. The practice has offices in Morgantown and Cleveland.