



**PUBLIC INFORMATION
HIGH-IMPACT DEVELOPMENT PROJECT**

DATE: January 7, 2025
(Final Approval)

NAME OF ENTERPRISE OR INDUSTRIAL DEVELOPMENT AGENCY: WV Great Barrel Company, LLC
546 Mountain Home Drive
Caldwell, WV 24925
J. Philip Cornett
(804) 347-8642

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

TYPE OF BUSINESS: Whiskey Barrel Manufacturing Company

AMOUNT OF PROJECT: \$6,000,000

TERMS OF FINANCING: Amount: \$2,000,000 Non Forgivable Development Project Performance Loan
Term: 15 Years
Rate: 20 year T-bill plus 1%

Amount: \$2,000,000 Forgivable High-Impact Development Project Performance Loan
Term: 8 Years
Rate: 6 Year P&I deferred and 2 year Prime Plus 2%. 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: Greenbrier County

EMPLOYMENT DATA: Estimated West Virginia Operations headcount: 230
Full Time FTE retained plus 30 FTE's to be created

COMPANY HISTORY: The WV Great Barrel Company, LLC is a whiskey barrel manufacturer operating in Caldwell, Greenbrier County, West Virginia since early 2020.



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 black ink, appearing to read "Jim Justice".

Jim Justice
Governor

cc: Kris Warner, Executive Director
WVEDA

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