

2889

Richardson, Stacey (TIC)

From: Eric Young <eyoung@tazewellcounty.org>
Sent: Thursday, December 14, 2017 11:25 AM
To: Richardson, Stacey (TIC)
Cc: Green, Patricia
Subject: Project Jonah TROF Grant:
Attachments: SKM_C36817121412080.pdf



Ms Richardson,

I write to update you on the progress of Project "Jonah", being Dominion Aquaculture's proposed facility to be located in Tazewell County, Virginia. Specifically AquaDominion received a grant from the Commission's in the amount of \$1.5m in 2015. I attach a letter from AquaDominion regarding their agreement with local land owners to purchase additional property for the project. I also attach a letter from 8F the international investment firm providing most of the funding for the project. 8F plans to complete closing on the investment by the end of this month or early January 2018. I wanted to keep you posted on their progress. If you have any questions, let me know. Thanks.

PLEASE NOTE ADDRESS CHANGE

C. Eric Young, Esq.

C. Eric Young,
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*CapX Review
May 2018*

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Cc: Lyle Kozak VP, Dominion Aquaculture; 8F

DOMINION AQUACULTURE LLC
1507 Point St, Pittsburg, VA 24641



DOMINION AQUACULTURE

1 December 2017

C. Eric Young
Tazewell County Counsel
108 Main Street
Tazewell, VA 24651

Dear Eric,

By this writing, we are pleased to advise you that we have recently entered into a purchase contract with Ms. Elaine Hatcher to purchase a certain parcel of land she owns that is adjacent to the Southwestern Community College property we placed under purchase contract earlier this Fall. Please feel to share this information with the Tazewell County Industrial Development Authority.

As closing plans firm up, we will be pleased to keep you informed and thank you for your continued support.

Cordially,

JHS

John, H. Schiering, COO

Cc. Lala Korall: VP, Dominion Aquaculture, LLC

DOMINION AQUACULTURE LLC
1928 Front St, Richlands, VA 24641

Richardson, Stacey (TIC)

From: Richardson, Stacey (TIC)
Sent: Wednesday, October 04, 2017 10:26 AM
To: 'Eric Young'
Cc: Green, Patricia; 'Mike Thompson'
Subject: RE: TROF Grant # 2889 (Project Jonah)

Good morning Eric!

We apologize for the delay. The Commission is granting the extension requested allowing for 12/31/17 as the new deadline for meeting the mid-point requirements of the grant. Please supply us with an update at that time.

Best,
Stacey

From: Eric Young [<mailto:eyoung@tazewellcounty.org>]
Sent: Monday, September 11, 2017 4:22 PM
To: Richardson, Stacey (TIC)
Cc: Green, Patricia; 'Mike Thompson'
Subject: TROF Grant # 2889 (Project Jonah)
Importance: High

Ms Richardson:

I write on behalf of the Industrial Development Authority of Tazewell County regarding the above referenced grant for project Jonah. Ms Green asked that I send you the requested update on the project. Aqua Dominion, the American Subsidiary of the project sponsor, Aqua Maof of Tel Aviv, has acquired real property in Tazewell County for the project. They also represent that they will close on their first round of equity investment in the project by the end of this month. They anticipate being able to proceed with final site design and construction of the project shortly thereafter. I attach verification of the land purchase from our Commissioner of Revenue, a letter from the primary investor confirming the intent to close on the investment, and a letter from Aqua Dominion listing certain milestones the project has achieved since its previous review. If you need anything further by way of an update, please let me know.

As we discussed in our phone conference earlier, the IDA believes this project is very close to coming to fruition based on the large infusion of capital anticipated at the end of this month by the private investor, 8F. I understand the terms of the TROF agreement require 25% performance by 18 months from the end of the base quarter and that Jonah is not anywhere near that mark. However, our IDA asks that the Commission consider extending that deadline at least until the end of Calendar 2017 to give the firm the opportunity to deploy the capital they expect to receive at the end of this month. Previously I understood that this extension could be granted administratively. If not, and our attendance at the meeting is required next week, please let me know as soon as possible.

If you need a more formal request or additional information, please let either Ms Green or me know. Thanks.

PLEASE NOTE ADDRESS CHANGE

C. Eric Young, Esq.

C. Eric Young,
Tazewell County Attorney
197 Main Street