

YES



Delivering logistical and operational advantages...

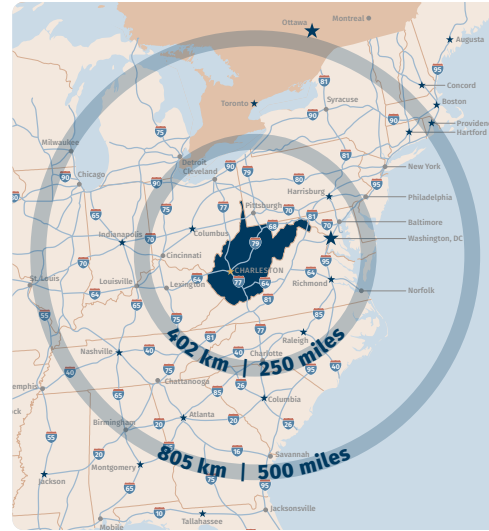
West Virginia's fulfillment/distribution industry

Prime Location

The Mountain State is within a day's drive of 50% of the U.S. population and a third of the Canadian market. Our location gives businesses strategic access to major metropolitan centers without the big city costs and inconveniences. Washington, D.C., New York City, Baltimore, Pittsburgh, Charlotte, Raleigh, Columbus, Chicago, Lexington and Atlanta are all just a short distance away.

West Virginia has the connections to get your business where it needs to go:

- More than 1,900 route miles of railways
- Six major interstates
- Nearly 420 miles of navigable waterways. Five navigable rivers connect to international shipping ports
- Eight commercial air service and 25 general aviation airports



Affordability

West Virginia's cost of doing business is among the lowest in the country, but businesses are not the only ones that flourish thanks to West Virginia's affordability. With the cost of living 12% lower than the national average, employees will also benefit from low living costs. When you do business in West Virginia, the distribution, energy and human capital savings create a competitive edge compared to companies in surrounding areas.

Positive Business Climate in West Virginia

West Virginia has made it a top priority to address and respond to the needs of today's companies by ensuring we offer a stable and predictable business climate.

Our state has not added any new business taxes in the last 20 years. According to the Tax Foundation's 2021 State Business Tax Climate Index, West Virginia is rated 22nd nationally — better than any neighboring state. We also have the sixth best cash surplus in the nation. Aggressive pro-business legislation makes opening and operating a business within the state's borders a solid investment for companies large and small.

DEVELOPMENT ASSISTANCE

Economic Opportunity Credit: For qualified companies that create at least 20 new jobs within specified time limits (10 jobs in the case of qualified small businesses) as a result of their business expansion projects, the State's Economic Opportunity Tax Credit can offset up to 80% of the corporate net income tax and personal income tax (on flow through income only) attributable to qualified investment. If a qualified company that creates the requisite number of jobs pays an annual median wage higher than the statewide average non-farm payroll wage (\$55,800 for 2020), then the qualified company can offset up to 100% of the corporate net income tax and personal income tax (on flow through income only) attributable to qualified investment.

For qualified businesses creating less than 20 new jobs within specified time limits, or for a qualified small business creating less than 10 new jobs, a \$3,000 credit is allowed per new full-time job for five years, providing the new job pays at least \$37,950 per year (for 2020) and the employee has employer provided health insurance benefits. The \$37,950 figure is adjusted annually for cost of living.

Qualified businesses include only those engaged in the activities of manufacturing, information processing, warehousing, non-retail goods distribution, qualified research and development, the relocation of a corporate headquarters, or destination-oriented recreation and tourism.

Manufacturing Investment Credit: A tax credit is allowed for businesses having a NAICS code prefix of 31, 32 or 33, against up to 60% of corporate net income tax and based on qualified investment in eligible manufacturing property, with no new job creation required.

Manufacturing Sales Tax Exemption: Purchases of materials and equipment for direct use in manufacturing are exempt from the 6% state sales and use tax and 1% municipal sales tax, including building materials and process equipment.



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