



**WEST VIRGINIA**  
DEPARTMENT *of* COMMERCE

**WEST VIRGINIA DEVELOPMENT OFFICE**

**2017 TDA**

**(Tourism Development Act)**

**ANNUAL REPORT**

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# ACE Adventure Resort





Jim Justice, Governor  
H. Wood Thrasher, Commerce Cabinet Secretary  
Russell L. Fry, Acting Executive Director

January 17, 2018

AMERICAN-CANADIAN EXPEDITIONS, LTD., TA  
ACE WHITEWATER LTD.  
P O BOX 1168  
OAK HILL, WV 25901

Account Number: 1652-7

Dear Employer:

Workforce West Virginia has, at your request, researched their records and has found this account is in compliance with the West Virginia Unemployment Compensation Law.

Very truly yours,

Kathy Phillips  
Acting Assistant Director

AMJ

Compliance and Enforcement Section • Unemployment Compensation Division  
1900 Kanawha Blvd., E. Building 3, Room 300 Charleston, WV 25305  
Telephone: (304) 558-2451 • Fax: (304) 558-1324

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STATE OF WEST VIRGINIA  
State Tax Department, Taxpayer Services  
P.O. Box 885  
Charleston, WV 25323-0885



Jim Justice, Governor

Dale W. Steager, State Tax Commissioner

AMERICAN-CANADIAN EXPEDITIONS LTD  
1 CONCHO RD  
MINDEN WV 25879-0305

Letter Id: L2066790080  
Issued: 01/31/2018

## West Virginia State Tax Department

### Statement of Good Standing

EFFECTIVE DATE: January 31, 2018

A review of tax accounts indicates that the above named taxpayer is in good standing as of the effective date of this document.

The issuance of this Statement of Good Standing shall not bar any audits, investigations, assessments, refund or credits with respect to the taxpayer named above and is based only on a review of the tax returns and not on a physical audit of records.

Sincerely,

Nicole Grant, Tax Unit Supervisor  
Taxpayer Services Division

# Adventures on the Gorge

## Adventure West Virginia Resort





January 23, 2018

Sonia Larrabee  
Secretary, Business & Industrial Development  
West Virginia Development Office  
1900 Kanawha Boulevard East  
Building 3, Suite 600  
Charleston, WV 25305

Re: 2017 Certification

Dear Ms. Larrabee:

Enclosed are documents to certify compliance under the West Virginia Tourism Development Act for the year 2017. These documents include:

- Statements of Good Standing from the West Virginia State Tax Department for Adventure West Virginia Resort, LLC and for Adventure WV, LLC
- Certificate of Liability Insurance for workers compensation
- Letter of compliance with West Virginia Unemployment Compensation Law
- Schedule of customers by state showing that 64.4% of 2017 attendance was from states other than West Virginia
- Certification that the facility was open at least one hundred days during 2017.

Please let me know if you have any questions or require more information.

Sincerely,

Michele Fowler  
Chief Financial Officer

Attachments



STATE OF WEST VIRGINIA  
State Tax Department, Taxpayer Services Division  
P. O. Box 885  
Charleston, WV 25323-0885



Jim Justice, Governor

Dale W. Steager, Tax Commissioner

ADVENTURE WEST VIRGINIA RESORT, LLC  
PO BOX 78  
LANSING WV 25862-0078

Letter Id: L0838564032  
Issued: 01/26/2017

## West Virginia State Tax Department

### Statement of Good Standing

EFFECTIVE DATE: January 26, 2017

A review of tax accounts indicates that the above named taxpayer is in good standing as of the effective date of this document.

The issuance of this Statement of Good Standing shall not bar any audits, investigations, assessments, refund or credits with respect to the taxpayer named above and is based only on a review of the tax returns and not on a physical audit of records.

Sincerely,

Nicole Grant, Tax Unit Supervisor  
Taxpayer Services Division





STATE OF WEST VIRGINIA  
State Tax Department, Taxpayer Services  
P.O. Box 885  
Charleston, WV 25323-0885



Jim Justice, Governor

Dale W. Steager, State Tax Commissioner

ADVENTURE WEST VIRGINIA RESORT, LLC  
PO BOX 78  
LANSING WV 25862-0078

Letter Id: L0858674880  
Issued: 01/19/2018

## West Virginia State Tax Department

### Statement of Good Standing

EFFECTIVE DATE: January 19, 2018

A review of tax accounts indicates that the above named taxpayer is in good standing as of the effective date of this document.

The issuance of this Statement of Good Standing shall not bar any audits, investigations, assessments, refund or credits with respect to the taxpayer named above and is based only on a review of the tax returns and not on a physical audit of records.

Sincerely,

Nicole Grant, Tax Unit Supervisor  
Taxpayer Services Division



STATE OF WEST VIRGINIA  
State Tax Department, Taxpayer Services Division  
P. O. Box 885  
Charleston, WV 25323-0885



Jim Justice, Governor

Dale W. Steager, Tax Commissioner

ADVENTURE WV, LLC  
PO BOX 78  
LANSING WV 25862-0078

Letter Id: L1255916736  
Issued: 01/26/2017

## West Virginia State Tax Department

### Statement of Good Standing

EFFECTIVE DATE: January 26, 2017

A review of tax accounts indicates that the above named taxpayer is in good standing as of the effective date of this document.

The issuance of this Statement of Good Standing shall not bar any audits, investigations, assessments, refund or credits with respect to the taxpayer named above and is based only on a review of the tax returns and not on a physical audit of records.

Sincerely,

Nicole Grant, Tax Unit Supervisor  
Taxpayer Services Division



STATE OF WEST VIRGINIA  
State Tax Department, Taxpayer Services  
P.O. Box 885  
Charleston, WV 25323-0885



Jim Justice, Governor

Dale W. Steager, State Tax Commissioner

ADVENTURE WV, LLC  
PO BOX 78  
LANSING WV 25862-0078

Letter Id: L0098932416  
Issued: 01/19/2018

## West Virginia State Tax Department

### Statement of Good Standing

EFFECTIVE DATE: January 19, 2018

A review of tax accounts indicates that the above named taxpayer is in good standing as of the effective date of this document.

The issuance of this Statement of Good Standing shall not bar any audits, investigations, assessments, refund or credits with respect to the taxpayer named above and is based only on a review of the tax returns and not on a physical audit of records.

Sincerely,

Nicole Grant, Tax Unit Supervisor  
Taxpayer Services Division





# CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY)  
01/15/2018

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

IMPORTANT: If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must have ADDITIONAL INSURED provisions or be endorsed. If SUBROGATION IS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).


PRODUCER West Virginia Insurance Agency 130 Brookshire Lane  Beckley WV 25801	CONTACT NAME: Tess Terry	PHONE (AC, No, Ext): (304)255-0005		FAX (AC, No): (304)465-0006
	E-MAIL ADDRESS: tess@wvins.com			
INSURED  Adventure WV LLC, DBA: Class Vi River Runners Inc Po Box 78  Lansing WV 25862	INSURER(S) AFFORDING COVERAGE			NAIC #
	INSURER A: Brickstreet Insurance			
	INSURER B:			
	INSURER C:			
	INSURER D:			
	INSURER E:			
INSURER F:				

COVERAGES CERTIFICATE NUMBER: CL1811504188 REVISION NUMBER:

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

INSR LTR	TYPE OF INSURANCE	ADDL INSD	SUBR WVD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS
	COMMERCIAL GENERAL LIABILITY <input type="checkbox"/> CLAIMS-MADE <input type="checkbox"/> OCCUR  GEN'L AGGREGATE LIMIT APPLIES PER <input type="checkbox"/> POLICY <input type="checkbox"/> PRO-JECT <input type="checkbox"/> LOC <input type="checkbox"/> OTHER:						EACH OCCURRENCE \$ DAMAGE TO RENTED PREMISES (Ea occurrence) \$ MED EXP (Any one person) \$ PERSONAL & ADV INJURY \$ GENERAL AGGREGATE \$ PRODUCTS - COMP/OP AGG \$ \$
	AUTOMOBILE LIABILITY <input type="checkbox"/> ANY AUTO <input type="checkbox"/> OWNED AUTOS ONLY <input type="checkbox"/> SCHEDULED AUTOS <input type="checkbox"/> HIRED AUTOS ONLY <input type="checkbox"/> NON-OWNED AUTOS ONLY						COMBINED SINGLE LIMIT (Ea accident) \$ BODILY INJURY (Per person) \$ BODILY INJURY (Per accident) \$ PROPERTY DAMAGE (Per accident) \$ \$
	UMBRELLA LIAB <input type="checkbox"/> OCCUR EXCESS LIAB <input type="checkbox"/> CLAIMS-MADE DED <input type="checkbox"/> RETENTION \$						EACH OCCURRENCE \$ AGGREGATE \$ \$
A	WORKERS COMPENSATION AND EMPLOYERS' LIABILITY ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? (Mandatory in NH) If yes, describe under DESCRIPTION OF OPERATIONS below	Y/N	N/A	WCB1015455 WV Broad Form	03/01/2017	03/01/2018	<input checked="" type="checkbox"/> PER STATUTE <input type="checkbox"/> OTH-ER E.L. EACH ACCIDENT \$ 1,000,000 E.L. DISEASE - EA EMPLOYEE \$ 1,000,000 E.L. DISEASE - POLICY LIMIT \$ 1,000,000

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)

CERTIFICATE HOLDER	CANCELLATION
	SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS.  AUTHORIZED REPRESENTATIVE 



Jim Justice, Governor  
H. Wood Thrasher, Commerce Cabinet Secretary  
Russell L. Fry, Acting Executive Director

January 27, 2017

ADVENTURE WV, LLC, DBA  
ADVENTURE WV  
P O BOX 78  
LANSING WV 25862-0078

Account Number: 19098-5

Dear Employer:

Workforce West Virginia has, at your request, researched their records and has found this account is in compliance with the West Virginia Unemployment Compensation Law.

Very truly yours,

A handwritten signature in cursive script that reads "Kathy Phillips".

Kathy Phillips  
Acting Assistant Director

cac

---

Compliance and Enforcement Section • Unemployment Compensation Division  
112 California Avenue • Charleston, West Virginia 25305  
Telephone: (304) 558-2451 • Fax: (304) 558-1324

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January 16, 2018

ADVENTURE WV, LLC, DBA  
ADVENTURE WV  
P O BOX 78  
LANSING WV 25862-0078

Account Number: 19098-5

Dear Employer:

Workforce West Virginia has, at your request, researched their records and has found this account is in compliance with the West Virginia Unemployment Compensation Law.

Very truly yours,



Kathy Phillips  
Assistant Director

cac

## Customers By State 2017

	Customers	% of Total
West Virginia	27,240	35.6%
Ohio	13,384	17.5%
Virginia	7,397	9.7%
North Carolina	3,681	4.8%
Michigan	3,423	4.5%
Pennsylvania	3,155	4.1%
Indiana	2,583	3.4%
Kentucky	2,258	3.0%
Maryland	1,541	2.0%
New York	1,289	1.7%
Florida	1,262	1.6%
Illinois	1,195	1.6%
California	1,121	1.5%
Texas	813	1.1%
New Jersey	752	1.0%
South Carolina	705	0.9%
Tennessee	671	0.9%
Georgia	462	0.6%
Wisconsin	457	0.6%
All Other	3,120	4.1%
	76,509	100.0%





Adventure WV, LLC, was open in 2017 as follows:

1. Twenty-eight deluxe cabins were open 365 days.
2. Twelve deluxe cabin suites were open 365 days. Six deluxe cabin suites and fourteen cabin rooms opened on June 10 (upon completion of construction) and were open through December 31.
3. Eight Sportsman cabins were open 365 days.
4. Fifteen Sportsman cabins were open from March 15 through October 31.
5. Forty-seven basic cabins (no running water or bathroom) were open from March 31 through November 15.
6. Whitewater rafting trips were offered from April 1 through October 28.
7. Zip line tours were offered 365 days.
8. Chetty's restaurant was open Thursday through Monday from January 1 through March 31, was open daily from April 1 through Bridge Day weekend, and was open Thursday through Monday from Bridge Day weekend through December 31.
9. Smokey's restaurant was open daily from Memorial Day through Bridge Day weekend. Smokey's was available for events from Bridge Day weekend through December 31.
10. The Lookout Post conference center was available for events 365 days.
11. Other operational segments were also open on various schedules during 2017, including camping, other food service venues, and activities other than rafting and zip line tours. These other operations were conducted primarily during the period from April through Bridge Day weekend.

I hereby certify that Adventure WV, LLC, was open at least one hundred days in the calendar year 2017.

  
\_\_\_\_\_  
Michele Fowler  
Chief Financial Officer

# **The Resort at Glade Springs**

EMCO Glade Springs Hospitality, LLC



February 2, 2018

Mr. Todd E. Hooker, Senior Manager  
West Virginia Development Office  
1900 Kanawha Boulevard, East  
Building 6, Room 504  
Charleston, WV 25305-0311

Re: 2017 Annual Reporting Requirements

The required information for the annual reporting requirements in conformance with the West Virginia Tourism Development Act is as follows:

- 1) Evidence that a minimum of 25% of annual attendance is attracted from outside the state: Attachment A is a summary report extracted directly from the Maestro database which shows 57.64% of 2017 visitors coming from outside West Virginia.
- 2) Evidence that the project was open to the public for at least one hundred days: The Resort at Glade Springs was open 365 days in 2017 from January 1 through December 31.
- 3) Certificates of good standing:
  - a. Attachment B is a copy of the Workers Compensation Certificate for the period 3/14/17 through 3/14/18.
  - b. Attachment C is a statement from Workforce West Virginia showing compliance with the WV Unemployment Compensation Law.
  - c. Attachment D is a copy of the Certificate of Good Standing from the WV State Tax Department.

The undersigned, on behalf of The Resort at Glade Springs, certifies that the above information is true and correct.

Signed: Sheila Talbott Date: 2-2-18  
Sheila Talbott, Controller 2/2/18

(A)

THE RESORT AT GLADE SPRINGS  
2017 Visitors

State/Country	Total Room Nights	Percentage
UNKNOWN	1627	5.88%
AB	3	0.01%
AK	2	0.01%
AL	199	0.72%
AR	36	0.13%
AZ	62	0.22%
BC	2	0.01%
BE	1	0.00%
CA	136	0.49%
CO	41	0.15%
CT	47	0.17%
DC	93	0.34%
DE	21	0.08%
FL	641	2.32%
GA	724	2.62%
GB	2	0.01%
HE	1	0.00%
HI	5	0.02%
IA	38	0.14%
IL	208	0.75%
IN	200	0.72%
KS	54	0.20%
KY	1,106	4.00%
LA	34	0.12%
MA	71	0.26%
MB	3	0.01%
MD	483	1.75%
ME	14	0.05%
MI	178	0.64%
MN	59	0.21%
MO	100	0.36%
MS	30	0.11%
MT	1	0.00%
MU	3	0.01%
NC	2,969	10.74%
NE	7	0.03%
NH	48	0.17%
NJ	138	0.50%
NM	3	0.01%
NV	31	0.11%
NY	303	1.10%
OH	2,869	10.38%
OK	20	0.07%
ON	170	0.65%
OR	21	0.08%
PA	1,025	3.71%
PR	10	0.04%
QC	3	0.01%
RI	25	0.09%
SA	2	0.01%
SC	1,078	3.89%
SD	2	0.01%
SK	3	0.01%
TN	671	2.43%
TX	956	3.46%
UK	5	0.02%
UT	85	0.31%
VA	2,336	8.45%
VI	1	0.00%
VIC	1	0.00%
VT	21	0.08%
WA	50	0.18%
WI	59	0.21%
WV	10,087	36.48%
WY	48	0.17%
Total	27,652	100%
WV	36.48%	
Outside WV	57.64%	
Unknown	5.88%	

(13)



# Workers Compensation and Employers Liability Insurance Policy

400 Quarrier Street Charleston, WV 25301-2010



0001

**BrickStreet Mutual Insurance Company**  
A Mutual Company

Policy Number	Policy Period	
	From	To
WCB1016382	03/14/2017	03/14/2018
(12:01 AM at the insured location)		

Information Page	Renewal/Rewrite of Policy Number
	WCB1016382

1. Named Insured and Address	Agency Information		
Emco Glade Springs Hospitality LLC Glade Springs Hotel And Conference Resort 255 Resort Dr Daniels, WV 25832-9046	2063 Jim Lively Insurance Agency Inc. 531 Jones Avenue Oak Hill, WV 25901		
Carrier No.	FEIN	Risk ID	Entity Type
15762	20-0976658	913891295	Limited Liability Co - Corporation

Additional Workplaces not shown above:  
Refer to Schedule of Locations Endorsement WC 99 06 02 (07-09)

- 2. The Policy Period is from 03/14/2017 to 03/14/2018 12:01am Standard Time at the insured's mailing address.
- 3. A. Workers Compensation Insurance: Part One of the policy applies to the Workers Compensation Law of the states listed here: WV
- B. Employers Liability Insurance: Part Two of the policy applies to work in each state listed in Item 3.A. The limits of our liability under part Two are:

Bodily Injury by Accident:	\$1,000,000.00	Each Accident
Bodily Injury by Disease:	\$1,000,000.00	Policy Limit
Bodily Injury by Disease:	\$1,000,000.00	Each Employee

C. Other States Insurance: Part Three of the policy applies to the states, if any, listed here: All states and U.S. territories except North Dakota, Ohio, Washington, Wyoming, Puerto Rico, and the U.S. Virgin Islands, and states designated in Item 3.A. of the Information Page.

D. This policy includes these endorsements and schedules: SEE ATTACHED SCHEDULE

- 4. The premium for this policy will be determined by our Manuals of Rules, Classifications, Rates and Rating Plans. All Information required below is subject to verification and change by audit.

### SEE ATTACHED CLASSIFICATIONS OF OPERATIONS

Minimum Premium: \$799.00	Total Estimated Annual Premium:	\$149,330.00
	Premium Discount:	
	Expense Constant:	\$175.00
	Deposit Premium:	\$25,324.00

Issue Date: 03/14/2017  
Issuing Office: Charleston, WV

WC 00 00 01 B (01-15)

January 30, 2018

EMCO GLADE SPRINGS HOSPITALITY LLC, DBA  
GLADE SPRINGS HOTEL AND CONFERENCE RESOR  
255 RESORT DR  
DANIELS WV 25832-9045

Account Number: 42741-1

Dear Employer:

Workforce West Virginia has, at your request, researched their records and has found this account is in compliance with the West Virginia Unemployment Compensation Law.

Very truly yours,



Kathy Phillips  
Assistant Director

cac



STATE OF WEST VIRGINIA  
State Tax Department, Taxpayer Services  
P.O. Box 885  
Charleston, WV 25323-0885



(D)

Jim Justice, Governor

Dale W. Steager, State Tax Commissioner

GSR, LLC  
255 RESORT DR  
DANIELS WV 25832-9046

Letter Id: L1638721216  
Issued: 02/02/2018

## West Virginia State Tax Department

### Statement of Good Standing

EFFECTIVE DATE: February 2, 2018

A review of tax accounts indicates that the above named taxpayer is in good standing as of the effective date of this document.

The issuance of this Statement of Good Standing shall not bar any audits, investigations, assessments, refund or credits with respect to the taxpayer named above and is based only on a review of the tax returns and not on a physical audit of records.

Sincerely,

Nicole Grant, Tax Unit Supervisor  
Taxpayer Services Division

# The Greenbrier

Greenbrier Hotel Corporation



**DID NOT SUBMIT**



# Oglebay Resort & Conference Center

Wheeling Park Commission





January 31, 2018

Mr. Todd E. Hooker  
Deputy Director  
Business and Industrial Development  
West Virginia Development Office  
1900 Kanawha Boulevard East  
Charleston, WV 25305-0311

Dear Mr. Hooker:

Please allow the following to serve as evidence that Wheeling Park Commission is in compliance with the law as outlined in WV Code 5B-2E-8.

1. Greater than 25% of the annual attendance is attracted from outside of West Virginia as evidence by guest information database from which information is gathered during the reservation process and verified at guest check-in.
2. Oglebay was open to the public for more than 100 days as evidence by credit card receipts and lodging records.
3. Please see the attached Statement of Good Standing from West Virginia State Tax Department.

Should you have any questions, please do not hesitate to contact me at (304) 243-4116.

Sincerely,

Paul B. Christman  
Vice President of Finance & Administration  
Wheeling Park Commission  
Oglebay Park & Resort | Wheeling Park

**Resort & Conference Center**

Wheeling, WV 26003 • (304) 243-4000 • [www.oglebay-resort.com](http://www.oglebay-resort.com)



January 31, 2018

Mr. Todd E. Hooker  
Deputy Director  
Business and Industrial Development  
West Virginia Development Office  
1900 Kanawha Boulevard East  
Charleston, WV 25305-0311

Dear Mr. Hooker:

Please allow the following to serve as evidence that Wheeling Park Commission is in compliance with the law as outlined in WV Code 5B-2E-8.

1. Greater than 25% of the annual attendance is attracted from outside of West Virginia as evidence by guest information database from which information is gathered during the reservation process and verified at guest check-in.
2. Oglebay was open to the public for more than 100 days as evidence by credit card receipts and lodging records.
3. Please see the attached Statement of Good Standing from West Virginia State Tax Department.

Should you have any questions, please do not hesitate to contact me at (304) 243-4116.

Sincerely,

Paul B. Christman  
Vice President of Finance & Administration  
Wheeling Park Commission  
Oglebay Park & Resort | Wheeling Park

**Resort & Conference Center**

Wheeling, WV 26003 • (304) 243-4000 • [www.oglebay-resort.com](http://www.oglebay-resort.com)



STATE OF WEST VIRGINIA  
State Tax Department, Taxpayer Services  
P.O. Box 885  
Charleston, WV 25323-0885



Jim Justice, Governor

Dale W. Steager, State Tax Commissioner

WHEELING PARK COMMISSION  
465 LODGE DR  
WHEELING WV 26003-1967

Letter Id: L0401525440  
Issued: 02/07/2018

## West Virginia State Tax Department

### Statement of Good Standing

EFFECTIVE DATE: February 7, 2018

A review of tax accounts indicates that the above named taxpayer is in good standing as of the effective date of this document.

The issuance of this Statement of Good Standing shall not bar any audits, investigations, assessments, refund or credits with respect to the taxpayer named above and is based only on a review of the tax returns and not on a physical audit of records.

Sincerely,

Nicole Grant, Tax Unit Supervisor  
Taxpayer Services Division

# River Riders, Inc.



# Stonewall Resort

## MHLP, LLC





December 13, 2017

Mr. J. Rudy Henley  
Managing Member  
MHLP, LLC  
940 Resort Drive  
Roanoke, WV 26447

Dear Mr. Hensley:

Please let this correspondence serve as a reminder that annual report for the period ending June 30th will be due in this office no later than Monday, February 5, 2018.

**Note: Please e-mail the report to my assistant, Sonia Larrabee, at [Sonia.J.Larrabee@wv.gov](mailto:Sonia.J.Larrabee@wv.gov).**

The West Virginia Development Office (WVDO) requires certain information annually so that it can certify to the Tax Commissioner that the approved company is in compliance with the law. The foundation for this requirement can be found in WV Code 5B-2E-8(c). The specific information is as follows:

- Chris 1. The need for approved companies to provide evidence annually that a minimum of 25 percent of annual attendance is attracted from outside the state. (WV Code 5B-2E-8(a)(1).
- Andrea 2. The need for approved companies to provide evidence annually that the project was open to the public for at least 100 days. (WV Code 5B-2E-8(a)(2).
- Jess 3. Certificates of Good Standing. (WV Code 5B-2E-8(a)(3).

When providing the certificates discussed above; the approved company must also provide the WVDO with Certificates of Good Standing in regards to workers compensation, employment programs, and state tax and revenue laws. It should be noted that these Certificates of Good Standing are to be effective at the beginning of Calendar Year 2017.

Should you have any questions, please do not hesitate to contact me at (304) 558-2234.

Sincerely,

Todd E. Hooker  
Deputy Director  
Business and Industrial Development

TEH/sjl



940 RESORT DRIVE, ROANOKE, WV 26447 · 304.269.7400 · FAX 304.269.4358 · STONEWALLRESORT.COM

January 3, 2018

Todd Hooker, Deputy Director, Business & Industrial Development  
West Virginia Development Office  
Capitol Complex, Building 6 Room 504  
Charleston, West Virginia 25305

Re: MHLP, LLC-Stonewall Resort Tourism Development Act Contract

Dear Mr. Hooker:

In accordance with the requirement to certify the Eligibility Requirements of the Tourism Development Expansion Project Agreement between the West Virginia Development Office & MHLP, LLC dated October 1, 2015, this is written to certify that Stonewall Resort has no obligations due or owing under West Virginia state tax and revenue laws for calendar year 2017.

I trust this letter satisfies the requirement set forth in Section 6 (iii) of the Expansion Project Agreement. If additional information is needed, please advise.

Very truly yours,

Jim Koutsky, Director of Finance  
Stonewall Resort

Close to Nature. Far from Ordinary.

BENCHMARK | RESORTS & HOTELS



**MHLP, LLC**

**INDEPENDENT ACCOUNTANT'S REPORT**

**COTTAGE AND RESORT RESIDENTIAL EXPANSION PROJECT  
STONEWALL JACKSON LAKE STATE PARK  
WEST VIRGINIA TOURISM DEVELOPMENT TAX CREDIT  
COSTS INCURRED**

**JANUARY 1, 2015 THROUGH DECEMBER 31, 2016**



## **INDEPENDENT ACCOUNTANT'S REPORT**

JRH Associates, Inc.  
Managing Member  
MHLP, LLC  
Roanoke, West Virginia

We have examined MHLP, LLC's compliance with the Tourism Development Expansion Project Agreement of October 1, 2015, by and between MHLP, LLC (the Company) and the West Virginia Development Office (WVDO), a division of the West Virginia Department of Commerce (see Attachment A) (Specified Requirements) with respect to eligibility of \$1,203,987 costs incurred during the period January 1, 2015, to December 31, 2016 (see table on Attachment B) for use as tax credits in accordance with the West Virginia Tourism Development Act. This examination is intended to satisfy the annual reporting requirement under Section 7 of the Tourism Development Expansion Project Agreement for the initial reporting period ended December 31, 2016.

On December 30, 2015, the West Virginia Development Office approved MHLP, LLC's status as an "Approved Company" under the West Virginia Tourism Development Act (Act) for the Cottage and Resort Residential Expansion Project at Stonewall Jackson Lake State Park, Roanoke, WV (Project). The total approved project cost was \$17 million and the maximum credit against the West Virginia consumer sales and use tax was \$5.95 million. The Company subsequently requested and received a ruling from the West Virginia Tax Department confirming that the Company is the "Approved Company" under the Act and therefore entitled to claim the tax credits for this project under the Act. The Agreement includes milestones for the start and completion of the Project, as well as annual and final reports on costs incurred.

Costs incurred represent those the Company has either paid during the period under review or, as of December 31, 2016, is obligated to pay for work completed or goods delivered in accordance with payment terms, agreements or other arrangements with contractors, suppliers, or service providers. Costs were incurred in the following aspects of the project: Infrastructure development, construction and furnishing of a model cottage, and construction in process of an investor unit. Costs are comprised of categories itemized in West Virginia Code §5B-2E-3 and other categories not detailed in that section of the Code but, per assertions of the Company and consistent with industry practices, are integral and essential to successful completion of the development project. The table in Attachment B summarizes costs by project and category.

Management of MHLP, LLC is responsible for MHLP, LLC's compliance with the specified requirements. Our responsibility is to express an opinion on MHLP, LLC's compliance with the specified requirements based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether MHLP, LLC complied, in all material respects, with the specified requirements referenced above. An examination involves performing procedures to obtain evidence about whether MHLP, LLC complied with the specified requirements. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material noncompliance, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

JRH Associates, Inc.  
Managing Member  
Page 2

Our examination does not provide a legal determination on MHLP, LLC's compliance with specified requirements.

In our opinion, MHLP, LLC complied, in all material respects, with the Specified Requirements during the period January 1, 2015 to December 31, 2016.

*Arnett Carlos Toothman LLP*

Charleston, West Virginia  
February 10, 2017

## **TOURISM DEVELOPMENT EXPANSION PROJECT AGREEMENT**

This Tourism Development Expansion Project Agreement (this "Agreement"), dated and effective October 1, 2015, is between the **West Virginia Development Office**, a division of the West Virginia Department of Commerce (the "WVDO"), and **MHLP, LLC**, a West Virginia Limited Liability Corporation ("MHLP") (sometimes, collectively, the "Parties").

### RECITALS

- A. The West Virginia Tourism Development Act is designed to induce the creation of new, or the expansion of existing, tourism development projects in West Virginia, as more specifically set forth in W. Va. Code § 5B-2E-1, et seq. (the "Act"); and
- B. MHLP plans to construct approximately 20 or more lakefront cabins at Stonewall Jackson Lake State Park in Roanoke, West Virginia, with the primary purpose being to expand existing tourism opportunities in West Virginia (the "Expansion Project"); and
- C. MHLP submitted an application to the WVDO in accordance with the Act and stated that it anticipates that it will incur approximately \$17,000,000.00 in applicable development costs which directly relate to constructing and completing the Expansion Project (the "Approved Costs"); and
- D. The WVDO is the state agency charged with approving tourism development project applications under the Act and granting project applicants the status of "Approved Company" on behalf of the state of West Virginia; and
- E. The Expansion Project satisfies the definition of a tourism development expansion project under the Act and falls within the purview of the Act; and
- F. MHLP will open the Expansion Project to the public on or before December 31, 2015; and
- G. By letter dated December 30, 2015, the WVDO granted the Expansion Project final approval and extended to MHLP the status of "Approved Company," a copy of said letter being attached hereto as Exhibit 1; and
- H. The Act provides that an approved company is allowed a credit against applicable West Virginia Consumer Sales and Service Tax up to a maximum amount of thirty-five percent of approved costs if the tourism development project site is located on recreational property owned or leased by the state of West Virginia or the federal government; and
- I. The Expansion Project is located on Stonewall Jackson Lake State Park ("Stonewall"), a property which is owned and operated by the state of West Virginia; and

- J. The WVDO is authorized to enter into an agreement with an approved company with respect to its project under W. Va. Code § 5B-2E-6; and
- K. The Parties desire to enter into this Agreement to govern the duties and obligations of the Parties under the Act and during the term of this Agreement.

**Now, therefore,** in consideration of the mutual covenants and obligations contained herein, the investment to develop the Expansion Project, and the proceeds of the application fee, the Parties hereby agree as follows:

1. **Term.** This Agreement begins on October 1, 2015, and terminates on December 31, 2025, or until such time that MHLP has exhausted its ability to seek a tax credit under the Act related to the Expansion Project.
2. **Base Year.** For purposes of this Agreement, the base year shall be 2016.
3. **Approved Costs.**
  - a. The amount of Approved Costs for the Expansion Project shall not exceed Seventeen Million Dollars and no cents (\$17,000,000.00).
  - b. The maximum amount eligible for a tax credit against the West Virginia Consumer Sales and Use Tax shall not exceed Five Million Nine Hundred Fifty Thousand dollars and no cents (\$5,950,000.00) (the “Eligible Tax Credit”).
4. **Completion Date and Opening.** MHLP shall cause the Expansion Project to be open to the public on or before December 31, 2015 (the “Opening Date”). MHLP intends to continue to invest in the Expansion Project after December 31, 2015. The Completion Date for the Expansion Project shall be December 31, 2018. MHLP may request to extend the Completion Date until December 31, 2021 by providing the WVDO with thirty days’ written notice. Actual costs of the Expansion Project incurred between the Completion Date and any and all extensions thereof under this Agreement shall be certified pursuant to Section 4 of this Agreement within three months of any and all such extension(s), all as provided in this Agreement and under the Act. All such actual costs shall accrue and be cumulative through December 31, 2018 (or such extended Completion Date as may be requested by MHLP and approved by WVDO) for purposes of calculation and certification of such costs on an annual basis, regardless when during any calendar year such costs are incurred. The total amount of such actual costs shall be aggregated and become fixed as of December 31, 2018 (or such extended Completion Date as may be requested by MHLP and approved by WVDO) for purposes of this Agreement and the Act. MHLP is the developer and asset manager for Stonewall under that certain Development Agreement dated June 11, 1998 by and between MHLP and the West Virginia Division of Natural Resources, as the same has been amended from time to time (the “Development Agreement”). Benchmark Hospitality (“Benchmark”) operates Stonewall for MHLP as an approved subcontractor under the Development Agreement. Among the duties of

Benchmark as operator of the Resort is to collect and remit taxes collected at Stonewall for and on behalf of MHLP. The parties acknowledge and agree that MHLP, LLC is the intended taxpayer beneficiary of any and all Eligible Tax Credits under this Agreement, regardless whether taxes on the Expansion Project are remitted by Benchmark or any other party from time to time in respect of the Expansion Project. To the full extent permitted by law, sales and other taxes paid by MHLP, LLC or its agents, contractors or subcontractors in connection with the construction or installation of the Expansion Project shall be included in the calculation of Approved Costs.

5. **Certification of Actual Costs.** On or before three months after the Completion Date and any and all extensions thereof, MHLP shall provide the WVDO with a copy of an opinion letter from an independent certified public accountant certifying that the actual costs of the Expansion Project and the methodology used to calculate and certify the amount of Approved Costs complies with the requirements set forth in the Act.
6. **Eligibility Criteria.** The first full calendar year subsequent to the Project having been open to the public will be the year beginning January 1, 2016. On or before April 15, 2017, and on or before each April 15 thereafter, MHLP shall document and verify that:
  - i. Twenty-five percent or more of visitors to the Expansion Project over the preceding calendar year were from outside the state of West Virginia;
  - ii. The Expansion Project was operating and open to the public for at least 100 days over the preceding calendar year; and
  - iii. No outstanding obligations are due or owing under West Virginia state tax and revenue laws for the preceding calendar year or for any taxable period closing on or before the end of the preceding calendar year.
7. **Annual Report.** For periods in which this Agreement remains in effect, within forty-five calendar days after the end of each calendar year, beginning with the year ending December 31, 2016, MHLP shall supply the WVDO with a written report certifying its compliance with the Eligibility Criteria set forth in paragraph 5 of this Agreement, as applicable. The WVDO will review and approve the contents of the Annual Report to certify to the West Virginia State Tax Commissioner that MHLP is operating in compliance with the Act.
8. **Recapture.** For periods in which this Agreement remains in effect, if MHLP fails to satisfy any of the Eligibility Criteria described in paragraph 5 of this Agreement, as applicable, in the short-period or in any calendar year, as applicable, MHLP shall forfeit the allowable tourism development expansion tax credit with respect to such short period or such calendar year and pay the applicable recapture tax required under the Act.
9. **Transferability of Credit.** MHLP may transfer the Eligible Tax Credit to an eligible successor company subject to the written consent of the WVDO, which consent shall not

be unreasonably withheld. An eligible successor company is any company that continues to operate the Expansion Project in a manner satisfactory to the WVDO and meets the Eligibility Requirements set forth in paragraph 5(a) and 5(b) of this Agreement, as applicable.

**10. Notices.** Each party giving or making any notice, request, demand, or other communication (for each, a “Notice”) under this Agreement, shall give the Notice in writing and deliver that Notice via registered mail or email. Such notice shall be effective upon receipt.

a. To the **WVDO**:

Attn: Todd Hooker  
State Capitol  
Building 6, Room 504  
Charleston, WV 25305

b. To **MHLP**:

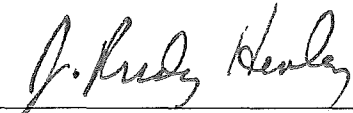
Attn: J. Rudy Henley, Managing Member  
MHLP, LLC  
940 Resort Dr.  
Roanoke, WV 26447

**11. Further Assurances.** MHLP shall furnish the WVDO such further information or assurances, execute and deliver such additional documentation, agreements, or instruments, and take such other actions and do such other things, as may be reasonably necessary in the opinion of Counsel to the WVDO, to satisfy the provisions of the Act and this Agreement.

**12. Applicable Law.** This Agreement shall be construed and the rights of the Parties governed by the laws of the State of West Virginia.

**13. Amendments.** This Agreement may be amended only by a written document signed by each of the Parties, and only upon 30 days’ prior notice.

**MHLP, LLC**

By:   
\_\_\_\_\_  
J. Rudy Henley

Its: Managing Member

Tourism Development Expansion Project Agreement  
Lake Cabins – MHLP, LLC  
October 1, 2015

**WEST VIRGINIA DEVELOPMENT OFFICE**

By:   
\_\_\_\_\_  
J. Keith Burdette

Its: Executive Director



**MHLP, LLC**  
**Cottage and Resort Residential Expansion Project**  
**Stonewall Jackson Lake State Park**  
**WV Tourism Development Tax Credit**  
**Schedule of Costs**  
**January 1, 2015 through December 31, 2016**

<b>Category</b>	<b>Notes</b>	<b>1-Infrastructure</b>	<b>2-Unit #25</b>	<b>3-Unit #21</b>	<b>Grand Total</b>
Accounting Services	1	\$ 2,991	\$ -	\$ -	\$ 2,991
Appliances		-	3,706	-	3,706
Bookkeeping Services	1	15,153	-	-	15,153
Charitable contribution		1,000	-	-	1,000
Construction Costs, including draws		1,040	540,499	-	541,539
Credits for Construction Costs, including draws	2,3	-	-	112,500	112,500
Engineering		33,712	3,142	-	36,854
Fees and Permits		11,000	1,000	-	12,000
Furniture, Fixtures, and Equipment		-	36,799	-	36,799
Infrastructure		-	775	-	775
Interest and loan fees	1	87,661	2,500	-	90,161
Labor and materials		11,723	-	-	11,723
Landscaping		4,464	-	-	4,464
Legal Fees	1	-	3,687	-	3,687
Market Study	1	10,863	-	-	10,863
Miscellaneous	1	441	-	-	441
Printing and Supplies	1	185	-	-	185
Promotion	1	1,150	-	-	1,150
Service Charges	1	366	-	-	366
Site work		11,986	29,607	-	41,593
Telecommunications Infrastructure		5,578	-	-	5,578
Travel expense	1	3,516	-	-	3,516
Utilities Infrastructure		266,943	-	-	266,943
		<u>\$ 469,772</u>	<u>\$ 621,715</u>	<u>\$ 112,500</u>	<u>\$ 1,203,987</u>

**Notes**

1. Categories totaling \$128,513 not specifically detailed in W. Va. Code §5B-2E-3. Considered integral to development.
2. Costs are obligations of MHLP, LLC, with payments remitted directly from Investor to Contractor.
3. Unit construction in process of completion at December 31, 2016.



## STONEWALL RESORT *Full Year*

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	Visits		Booking Lead Time	Room Nights	Average Stay	Revenue Per Visit	
	2016 Stays	% Tot	2016 Bk Avg	2016 Tot Nts	2016 Avg Stay	2016 Rev/Vis	
<b>Top 10 Markets</b>							
Charleston - Huntington	3,749	23.6%	40.39	6,185	1.65	\$	256.41
Pittsburgh	3,250	20.4%	42.86	5,763	1.77	\$	310.28
Clarksburg - Weston	1,845	11.6%	38.15	2,918	1.58	\$	231.30
Washington DC	1,289	8.1%	47.59	2,558	1.98	\$	331.66
Bluefield - Beckley - Oak Hill	666	4.2%	43.39	1,146	1.72	\$	248.87
Wheeling - Steubenville	590	3.7%	43.54	1,028	1.74	\$	272.03
Parkersburg	463	2.9%	51.29	812	1.75	\$	263.65
Cleveland	331	2.1%	48.92	709	2.14	\$	383.67
Columbus, OH	328	2.1%	54.74	686	2.09	\$	398.82
Baltimore	233	1.5%	58.37	510	2.19	\$	417.47
Balance	3,167	19.9%	56.29	6,947	2.19	\$	390.62
<b>Total All Markets</b>	<b>15,911</b>		<b>45.68</b>	<b>29,262</b>	<b>1.84</b>	<b>\$</b>	<b>305.73</b>
<b>Top 5 States</b>							
West Virginia	8,262	52%	41.07	13,626	1.65	\$	251.26
Pennsylvania	2,936	18%	45.05	5,542	1.89	\$	330.47
Ohio	1,238	8%	50.80	2,545	2.06	\$	368.45
Virginia	745	5%	54.13	1,568	2.10	\$	369.98
Maryland	509	3%	53.38	1,054	2.07	\$	384.17
Balance	2,221	14%	56.21	4,927	2.22	\$	401.16
<b>Total All States</b>	<b>15,911</b>		<b>45.68</b>	<b>29,262</b>	<b>1.84</b>	<b>\$</b>	<b>305.73</b>

Data contained in this report is from Stonewall Resort's property management system the state of resort guest origin is statistically valid, it represents 75% of 2016 stays at Stonewall Resort's lodge and cottages and 100% of 2016 stays with a valid mailing address. The remaining 25% of guest addresses are not available due to relationships with 3<sup>rd</sup> party lodging providers as well as self check in groups. Our 30 years of experience shows that those those without address follow the overall distribution within a 1% margin of error.



**Hospitality Marketing Associates (HMA)**  
Generating More Revenue for Hospitality's Finest



## STONEWALL RESORT 2016 Cottage Patrons

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	Visits		Booking Lead Time		Room Nights		Average Stay	Revenue Per Visit
	2016		2016		2016		2016	2016
	Stays	% Tot	Bk Avg	Tot Nts	% Tot	Avg Stay	Rev/Vis	
<b>Top 10 Markets</b>								
Pittsburgh	167	20.0%	98.60	386	18.2%	2.31	\$	808.46
Charleston - Huntington	153	18.3%	67.03	337	15.9%	2.20	\$	702.01
Clarksburg - Weston	104	12.5%	57.41	211	10.0%	2.03	\$	557.56
Washington DC	68	8.2%	87.15	187	8.8%	2.75	\$	911.30
Cleveland	30	3.6%	136.73	80	3.8%	2.67	\$	993.10
Columbus, OH	24	2.9%	142.58	85	4.0%	3.54	\$	1,370.03
Baltimore	23	2.8%	149.57	76	3.6%	3.30	\$	1,116.64
Bluefield - Beckley - Oak Hill	19	2.3%	42.37	48	2.3%	2.53	\$	743.06
Parkersburg	19	2.3%	75.53	43	2.0%	2.26	\$	654.21
Wheeling - Steubenville	16	1.9%	109.13	33	1.6%	2.06	\$	715.72
Balance	211	25.3%	119.90	630	29.8%	2.99	\$	1,000.22
<b>Total All Markets</b>	<b>834</b>		<b>94.57</b>	<b>2,116</b>		<b>2.54</b>	<b>\$</b>	<b>839.06</b>
<b>Top 5 States</b>								
West Virginia	344	41%	70.38	742	35%	2.16	\$	660.74
Pennsylvania	171	21%	97.84	418	20%	2.44	\$	846.63
Ohio	89	11%	117.27	263	12%	2.96	\$	1,074.80
Virginia	44	5%	125.23	134	6%	3.05	\$	900.48
Maryland	43	5%	113.00	123	6%	2.86	\$	1,001.83
Balance	143	17%	119.73	436	21%	3.05	\$	1,044.40
<b>Total All States</b>	<b>834</b>		<b>94.57</b>	<b>2,116</b>		<b>2.54</b>	<b>\$</b>	<b>839.06</b>

Data contained in this report is from Stonewall Resort's property management system. The state of cottage guest origin is statistically valid, it represents 95% of 2016 stays at Stonewall Resort's cottages and 100% of 2016 stays with a valid mailing address. The remaining 5% of guest addresses are not available due to relationships with 3<sup>rd</sup> party lodging providers as well as self check in groups. Our 30 years of experience shows that those those without address follow the overall distribution within a 1% margin of error.



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January 3, 2018

Todd Hooker, Deputy Director, Business & Industrial Development  
West Virginia Development Office  
Capitol Complex, Building 6 Room 504  
Charleston, West Virginia 25305

Re: MHLP, LLC-Stonewall Resort Tourism Development Act Contract

Dear Mr. Hooker:

In accordance with the requirement to certify the Eligibility Requirements of the Tourism Development Expansion Project Agreement between the West Virginia Development Office & MHLP, LLC dated October 1, 2015, this is written to certify that Stonewall Resort has no obligations due or owing under West Virginia state tax and revenue laws for calendar year 2017.

I trust this letter satisfies the requirement set forth in Section 6 (iii) of the Expansion Project Agreement. If additional information is needed, please advise.

Very truly yours,

  
Jim Koutsky, Director of Finance  
Stonewall Resort

Close to Nature. Far from Ordinary.

▲ BENCHMARK



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January 3<sup>rd</sup>, 2018

Todd Hooker, Deputy Director, Business & Industrial Development  
West Virginia Development Office  
Capitol Complex, Building 6 Room 504  
Charleston, West Virginia 25305

Re: MHLP, LLC-Stonewall Resort Tourism Development Act Contract

Dear Mr. Hooker:

In Accordance with the requirement to certify the Eligibility Requirements of the Tourism Development Expansion Project Agreement between the West Virginia Development Office and MHLP, LLC dated October 1<sup>st</sup>, 2015, this is written to certify that Stonewall Resort including the expansion cottages were open more than 180 days last year. Stonewall Resort is opened and operates 365 days a year.

I trust this letter satisfies the requirements set forth in Section 6 (ii) of the Expansion Project Agreement. If additional information is required, please advise.

Thanks,

Andre' D'Amour  
General Manager  
Stonewall Resort

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# STONEWALL RESORT

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## Full Year - Cottages

	Visits					Booking Lead Time			Room Nights			
	2017		2016		%	2017	2016	Change	2017		2016	
	Stays	% Tot	Stays	% Tot	Change	Bk Avg	Bk Avg	in Days	Tot Nts	% Tot	Tot Nts	% Tot
<b>Top 10 Markets</b>												
Pittsburgh	155	23.2%	142	20.6%	12.2%	95.12	109.03	(13.91)	400	24.1%	338	18.8%
Charleston - Huntington	132	19.8%	125	18.2%	8.7%	66.92	75.68	(8.76)	285	17.2%	283	15.7%
Clarksburg - Weston	90	13.5%	62	9.0%	48.2%	72.41	71.29	1.12	176	10.6%	132	7.3%
Washington DC	35	5.2%	60	8.7%	-38.6%	61.43	94.03	(32.60)	83	5.0%	168	9.3%
Columbus, OH	28	4.2%	19	2.8%	50.4%	142.29	159.05	(16.77)	97	5.9%	71	3.9%
Wheeling - Steubenville	24	3.6%	16	2.3%	53.1%	113.63	109.13	4.50	57	3.4%	33	1.8%
Bluefield - Beckley - Oak Hi	21	3.1%	14	2.0%	53.1%	85.95	46.57	39.38	47	2.8%	37	2.1%
Cleveland	19	2.8%	26	3.8%	-23.9%	137.11	147.19	(10.09)	51	3.1%	69	3.8%
Baltimore	15	2.2%	22	3.2%	-28.8%	97.27	159.41	(62.14)	37	2.2%	85	4.7%
New York	11	1.6%	5	0.7%	123.1%	121.09	76.60	44.49	30	1.8%	16	0.9%
Balance	137	20.5%	197	28.6%	-27.4%	102.80	129.35	(26.55)	395	23.8%	566	31.5%
<b>Total All Markets</b>	667		688		-3.1%	90.31	107.01	(16.70)	1,658		1,798	
<b>Top 5 States</b>												
West Virginia	301	45%	269	39%	14.9%	73.64	80.61	(6.97)	640	39%	602	33%
Pennsylvania	151	23%	142	21%	9.4%	94.85	111.65	(16.80)	405	24%	361	20%
Ohio	69	10%	74	11%	-3.7%	135.36	130.51	4.85	204	12%	222	12%
Virginia	29	4%	36	5%	-16.4%	94.45	144.28	(49.83)	81	5%	112	6%
Maryland	25	4%	40	6%	-34.4%	89.48	121.03	(31.55)	58	3%	127	7%
Balance	92	14%	127	18%	-24.5%	102.52	129.06	(26.54)	270	16%	374	21%
<b>Total All States</b>	667		688		-3.1%	90.31	107.01	(16.70)	1,658		1,798	





# STONEWALL RESORT

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## Full Year - Lodge

	Visits					Booking Lead Time			Room Nights				
	2017		2016		%	2017	2016	Change	2017		2016		%
	Stays	% Tot	Stays	% Tot	Change	Bk Avg	Bk Avg	in Days	Tot Nts	% Tot	Tot Nts	% Tot	Change
<b>Top 10 Markets</b>													
Charleston - Huntington	3,551	23.6%	3,537	23.8%	-1.0%	35.71	38.06	(2.36)	5,650	21.1%	5,609	21.4%	-1.5%
Pittsburgh	3,128	20.8%	3,013	20.3%	2.5%	38.46	36.86	1.60	5,339	20.0%	5,175	19.8%	1.0%
Clarksburg - Weston	1,645	10.9%	1,681	11.3%	-3.5%	29.20	29.96	(0.76)	2,439	9.1%	2,422	9.3%	-1.5%
Washington DC	1,235	8.2%	1,238	8.3%	-1.6%	41.29	44.72	(3.43)	2,427	9.1%	2,386	9.1%	-0.5%
Bluefield - Beckley - Oak H	716	4.8%	683	4.6%	3.5%	41.21	42.87	(1.66)	1,217	4.5%	1,138	4.3%	4.7%
Wheeling - Steubenville	567	3.8%	571	3.8%	-2.1%	35.21	41.58	(6.37)	936	3.5%	990	3.8%	-7.7%
Parkersburg	378	2.5%	434	2.9%	-14.3%	38.62	46.20	(7.57)	594	2.2%	726	2.8%	-20.4%
Cleveland	300	2.0%	300	2.0%	-1.4%	37.89	40.34	(2.45)	599	2.2%	629	2.4%	-7.0%
Columbus, OH	277	1.8%	305	2.1%	-10.5%	50.52	47.92	2.61	576	2.2%	593	2.3%	-5.1%
Baltimore	231	1.5%	206	1.4%	10.8%	48.53	46.19	2.34	530	2.0%	413	1.6%	26.1%
Balance	3,016	20.0%	2,875	19.4%	3.6%	44.78	51.55	(6.76)	6,441	24.1%	6,092	23.3%	3.5%
Total All Markets	#####		14,843		1.4%	38.67	41.02	(2.35)	26,748		26,173		2.2%
<b>Top 5 States</b>													
West Virginia	7,705	51%	7,838	53%	-3.1%	35.17	37.18	(2.01)	12,171	46%	12,349	47%	-3.6%
Pennsylvania	2,882	19%	2,696	18%	5.5%	39.10	39.33	(0.23)	5,221	20%	4,921	19%	3.9%
Ohio	1,204	8%	1,151	8%	3.3%	44.86	45.47	(0.60)	2,367	9%	2,275	9%	1.8%
Virginia	694	5%	699	5%	-2.1%	39.13	49.83	(10.70)	1,365	5%	1,424	5%	-6.3%
Maryland	553	4%	458	3%	19.4%	43.37	45.77	(2.40)	1,186	4%	896	3%	30.2%
Balance	2,006	13%	2,001	13%	-1.1%	46.33	51.62	(5.28)	4,438	17%	4,308	16%	0.8%
Total All States	#####		14,843		1.4%	38.67	41.02	(2.35)	26,748		26,173		2.2%
<b>Top 10 3-Digit Zip Codes</b>													
253 WV - Charleston Main	1,238	8%	1,206	8%	1.3%	37.02	42.11	(5.09)	1,917	7%	1,791	7%	4.8%
265 WV - Clarksburg North	1,031	7%	1,052	7%	-3.4%	36.70	36.95	(0.24)	1,523	6%	1,577	6%	-5.6%
152 PA - Pittsburgh Main	681	5%	638	4%	5.4%	39.05	35.41	3.63	1,169	4%	1,130	4%	1.3%
255 WV - Huntington Vicir	664	4%	650	4%	0.8%	34.47	33.61	0.85	1,064	4%	1,104	4%	-5.8%
263 WV - Clarksburg Centr	559	4%	589	4%	-6.4%	28.07	28.08	(0.01)	780	3%	805	3%	-5.3%
261 WV - Parkersburg	430	3%	489	3%	-13.4%	39.76	42.14	(2.38)	702	3%	813	3%	-15.9%
150 PA - Pittsburgh North	429	3%	380	3%	11.5%	37.08	32.83	4.25	749	3%	693	3%	5.9%
260 WV - Wheeling	408	3%	410	3%	-1.8%	34.25	42.75	(8.51)	670	3%	690	3%	-5.1%
151 PA - Pittsburgh Vicinit	391	3%	389	3%	-0.8%	36.39	36.11	0.29	715	3%	668	3%	4.8%
262 WV - Clarksburg South	378	3%	413	3%	-9.8%	25.73	26.94	(1.22)	554	2%	571	2%	-5.2%
Balance	8,835	59%	8,627	58%	1.1%	40.98	44.34	(3.36)	16,905	63%	16,331	62%	1.3%
Total All Zip Codes	#####		14,843		1.4%	38.67	41.02	(2.35)	26,748		26,173		2.2%



December 30, 2015

Mr. J. Rudy Henley  
Managing Member  
MHLP, LLC  
940 Resort Drive  
Roanoke, WV 26447

Re: Approved Company status for Cottage and Resort Residential Expansion Project  
Tourism Development Act Expansion Project Tax Credit Application

Dear Mr. Henley:

The West Virginia Development Office ("WVDO") has completed its review of the above-referenced tourism development expansion project application and has determined that it satisfies the criteria set forth in W. Va. Code § 5B-2E-5(c). Accordingly, the WVDO hereby approves MHLP, LLC's status as an "Approved Company" under the West Virginia Tourism Development Act (the "Act") for this expansion project.

Based on the estimated development costs described in your application, the total approved project cost is \$17,000,000.00, and the maximum amount eligible for a credit against the West Virginia consumer sales and use tax would be \$5,950,000.00, subject to the requirements set forth in the Act. The WVDO will provide you with an agreement to govern your participation in the tourism development program. As part of that agreement, MHLP, LLC will need to certify through an independent certified public accountant that the actual costs incurred to construct and open the expansion project to the public complies with the Act.

In the meantime, if you have any questions, please call Todd Hooker of my staff at (304) 558-2234.

Congratulations on your achievement.

Sincerely,



J. Keith Burdette  
Executive Director

KB/jj

ENCLOSURE

cc: Todd Hooker



## TOURISM DEVELOPMENT EXPANSION PROJECT AGREEMENT

This Tourism Development Expansion Project Agreement (this "Agreement"), dated and effective October 1, 2015, is between the **West Virginia Development Office**, a division of the West Virginia Department of Commerce (the "WVDO"), and **MHLP, LLC**, a West Virginia Limited Liability Corporation ("MHLP") (sometimes, collectively, the "Parties").

### RECITALS

- A. The West Virginia Tourism Development Act is designed to induce the creation of new, or the expansion of existing, tourism development projects in West Virginia, as more specifically set forth in W. Va. Code § 5B-2E-1, et seq. (the "Act"); and
- B. MHLP plans to construct approximately 20 or more lakefront cabins at Stonewall Jackson Lake State Park in Roanoke, West Virginia, with the primary purpose being to expand existing tourism opportunities in West Virginia (the "Expansion Project"); and
- C. MHLP submitted an application to the WVDO in accordance with the Act and stated that it anticipates that it will incur approximately \$17,000,000.00 in applicable development costs which directly relate to constructing and completing the Expansion Project (the "Approved Costs"); and
- D. The WVDO is the state agency charged with approving tourism development project applications under the Act and granting project applicants the status of "Approved Company" on behalf of the state of West Virginia; and
- E. The Expansion Project satisfies the definition of a tourism development expansion project under the Act and falls within the purview of the Act; and
- F. MHLP will open the Expansion Project to the public on or before December 31, 2015; and
- G. By letter dated December 30, 2015, the WVDO granted the Expansion Project final approval and extended to MHLP the status of "Approved Company," a copy of said letter being attached hereto as Exhibit 1; and
- H. The Act provides that an approved company is allowed a credit against applicable West Virginia Consumer Sales and Service Tax up to a maximum amount of thirty-five percent of approved costs if the tourism development project site is located on recreational property owned or leased by the state of West Virginia or the federal government; and
- I. The Expansion Project is located on Stonewall Jackson Lake State Park ("Stonewall"), a property which is owned and operated by the state of West Virginia; and

- J. The WVDO is authorized to enter into an agreement with an approved company with respect to its project under W. Va. Code § 5B-2E-6; and
- K. The Parties desire to enter into this Agreement to govern the duties and obligations of the Parties under the Act and during the term of this Agreement.

**Now, therefore,** in consideration of the mutual covenants and obligations contained herein, the investment to develop the Expansion Project, and the proceeds of the application fee, the Parties hereby agree as follows:

1. **Term.** This Agreement begins on October 1, 2015, and terminates on December 31, 2025, or until such time that MHLP has exhausted its ability to seek a tax credit under the Act related to the Expansion Project.
2. **Base Year.** For purposes of this Agreement, the base year shall be 2016.
3. **Approved Costs.**
  - a. The amount of Approved Costs for the Expansion Project shall not exceed Seventeen Million Dollars and no cents (\$17,000,000.00).
  - b. The maximum amount eligible for a tax credit against the West Virginia Consumer Sales and Use Tax shall not exceed Five Million Nine Hundred Fifty Thousand dollars and no cents (\$5,950,000.00) (the “Eligible Tax Credit”).
4. **Completion Date and Opening.** MHLP shall cause the Expansion Project to be open to the public on or before December 31, 2015 (the “Opening Date”). MHLP intends to continue to invest in the Expansion Project after December 31, 2015. The Completion Date for the Expansion Project shall be December 31, 2018. MHLP may request to extend the Completion Date until December 31, 2021 by providing the WVDO with thirty days’ written notice. Actual costs of the Expansion Project incurred between the Completion Date and any and all extensions thereof under this Agreement shall be certified pursuant to Section 4 of this Agreement within three months of any and all such extension(s), all as provided in this Agreement and under the Act. All such actual costs shall accrue and be cumulative through December 31, 2018 (or such extended Completion Date as may be requested by MHLP and approved by WVDO) for purposes of calculation and certification of such costs on an annual basis, regardless when during any calendar year such costs are incurred. The total amount of such actual costs shall be aggregated and become fixed as of December 31, 2018 (or such extended Completion Date as may be requested by MHLP and approved by WVDO) for purposes of this Agreement and the Act. MHLP is the developer and asset manager for Stonewall under that certain Development Agreement dated June 11, 1998 by and between MHLP and the West Virginia Division of Natural Resources, as the same has been amended from time to time (the “Development Agreement”). Benchmark Hospitality (“Benchmark”) operates Stonewall for MHLP as an approved subcontractor under the Development Agreement. Among the duties of

Benchmark as operator of the Resort is to collect and remit taxes collected at Stonewall for and on behalf of MHLP. The parties acknowledge and agree that MHLP, LLC is the intended taxpayer beneficiary of any and all Eligible Tax Credits under this Agreement, regardless whether taxes on the Expansion Project are remitted by Benchmark or any other party from time to time in respect of the Expansion Project. To the full extent permitted by law, sales and other taxes paid by MHLP, LLC or its agents, contractors or subcontractors in connection with the construction or installation of the Expansion Project shall be included in the calculation of Approved Costs.

5. **Certification of Actual Costs.** On or before three months after the Completion Date and any and all extensions thereof, MHLP shall provide the WVDO with a copy of an opinion letter from an independent certified public accountant certifying that the actual costs of the Expansion Project and the methodology used to calculate and certify the amount of Approved Costs complies with the requirements set forth in the Act.
6. **Eligibility Criteria.** The first full calendar year subsequent to the Project having been open to the public will be the year beginning January 1, 2016. On or before April 15, 2017, and on or before each April 15 thereafter, MHLP shall document and verify that:
  - i. Twenty-five percent or more of visitors to the Expansion Project over the preceding calendar year were from outside the state of West Virginia;
  - ii. The Expansion Project was operating and open to the public for at least 100 days over the preceding calendar year; and
  - iii. No outstanding obligations are due or owing under West Virginia state tax and revenue laws for the preceding calendar year or for any taxable period closing on or before the end of the preceding calendar year.
7. **Annual Report.** For periods in which this Agreement remains in effect, within forty-five calendar days after the end of each calendar year, beginning with the year ending December 31, 2016, MHLP shall supply the WVDO with a written report certifying its compliance with the Eligibility Criteria set forth in paragraph 5 of this Agreement, as applicable. The WVDO will review and approve the contents of the Annual Report to certify to the West Virginia State Tax Commissioner that MHLP is operating in compliance with the Act.
8. **Recapture.** For periods in which this Agreement remains in effect, if MHLP fails to satisfy any of the Eligibility Criteria described in paragraph 5 of this Agreement, as applicable, in the short-period or in any calendar year, as applicable, MHLP shall forfeit the allowable tourism development expansion tax credit with respect to such short period or such calendar year and pay the applicable recapture tax required under the Act.
9. **Transferability of Credit.** MHLP may transfer the Eligible Tax Credit to an eligible successor company subject to the written consent of the WVDO, which consent shall not

be unreasonably withheld. An eligible successor company is any company that continues to operate the Expansion Project in a manner satisfactory to the WVDO and meets the Eligibility Requirements set forth in paragraph 5(a) and 5(b) of this Agreement, as applicable.

**10. Notices.** Each party giving or making any notice, request, demand, or other communication (for each, a “Notice”) under this Agreement, shall give the Notice in writing and deliver that Notice via registered mail or email. Such notice shall be effective upon receipt.

a. To the **WVDO**:

Attn: Todd Hooker  
State Capitol  
Building 6, Room 504  
Charleston, WV 25305

b. To **MHLP**:


Attn: J. Rudy Henley, Managing Member  
MHLP, LLC  
940 Resort Dr.  
Roanoke, WV 26447

**11. Further Assurances.** MHLP shall furnish the WVDO such further information or assurances, execute and deliver such additional documentation, agreements, or instruments, and take such other actions and do such other things, as may be reasonably necessary in the opinion of Counsel to the WVDO, to satisfy the provisions of the Act and this Agreement.

**12. Applicable Law.** This Agreement shall be construed and the rights of the Parties governed by the laws of the State of West Virginia.

**13. Amendments.** This Agreement may be amended only by a written document signed by each of the Parties, and only upon 30 days’ prior notice.

**MHLP, LLC**

By:   
\_\_\_\_\_  
J. Rudy Henley

Its: Managing Member

Tourism Development Expansion Project Agreement  
Lake Cabins – MHLP, LLC  
October 1, 2015

**WEST VIRGINIA DEVELOPMENT OFFICE**

By:  \_\_\_\_\_  
J. Keith Burdette

Its: Executive Director



STATE OF WEST VIRGINIA  
Department of Revenue  
State Tax Department

Jim Justice  
Governor

Dale W. Steager  
Tax Commissioner

July 5, 2017

Todd Hooker  
West Virginia Development Office  
1900 Kanawha Boulevard East  
Charleston WV 25305-0311

**RE: Tourism Development Tax Credit For The Stonewall Jackson Lake State Park  
Expansion Project  
Legal Log No. 17-202ds**

Dear Mr. Hooker:

This is in response to your letter regarding the Tourism Development Act Tax Credit as it relates to the Stonewall Jackson Lake State Park expansion project.

In your letter you state:

The West Virginia Development Office ("WVDO") is the state agency responsible for approving tourism development project applications under the West Virginia Tourism Development Act (the "Act"). The WVDO typically enters into contractual arrangements with project applicants under which applicants provide the WVDO with certain information certifying their compliance with the Act.

Consistent with a Tourism Development Expansion Project Agreement dated October 1, 2015, the WVDO is in receipt of a cost certification report from the developers related to the expansion project at Stonewall Jackson Lake State Park in Roanoke, West Virginia. ... In this report, MHLP, LLC's accountant certified that \$1,203,987 has been spent on the cottage expansion project meeting the requirements set forth in WV Code §5B-2E-1, et seq., as applicable.

The WVDO has reviewed this report and believes it to comply with the Act. Based on the contents of the report, the WVDO believes that MHLP, LLC is eligible to seek tax benefits under the Act with the West Virginia State Tax Department.

Under the terms of the agreement, the amount of credit allowed for the project is thirty-five percent of approved costs, as the tourism development site is located on recreational property owned or leased by the state of West Virginia. *See*, W. Va. Code §5B-2E-7a (b).

The independent accountant's report submitted in support of the application for the credit indicates that the approved cost for the project is \$1,203,987.00. Based upon that information, the total amount of credit allowable for the project is \$421,395.45. ( $\$1,203,987 \times 0.35$ ). The Code provides that the allowable credit must be taken over a ten-year period at the rate of one-tenth of the amount per taxable year, beginning with the taxable year in which the project is opened to the public. According to the information provided, the project was opened to the public beginning January 1, 2017. Thus, the amount of credit available for 2017, and any other tax year within the ten-year period, will be \$42,139.55. W. Va. Code §5B-2E-7a (c).

The credit is applied against consumer sales and service taxes collected by the Stonewall Jackson Lake State Park, but only to the extent allowed by statute. To that end, the statute provides:

That if the consumers sales and service tax collected by the approved company is not solely attributable to sales resulting from the operation of the tourism development expansion project, the credit shall only be applied against that portion of the consumer sales and service tax collected in excess of the base tax revenue amount.

W. Va. Code §5B-2E-7a (a).

The “base tax revenue amount” is defined as:

[T]he average monthly amount of consumer sales and service tax collected by an approved company, based on the twelve month period ending immediately prior to the opening of a new tourism development project for business or a tourism development expansion project, as certified by the State Tax Commissioner.

W. Va. Code §5B-2E-3(4).

Sales and use tax remittances from the Stonewall Resort for Tax Year 2016 totaled \$752,668.29. Accordingly, we hereby certify that the base tax revenue amount is \$62,722.36 ( $\$752,668.29 / 12$ ).

To summarize:

1. Base amount (average monthly sales/use tax remittance) – \$62,722.36
2. Total Amount of credit available – \$421,395.45
3. Amount of credit available for 2017 – \$42,139.55
4. Beginning date of eligibility – January 1, 2017

If you have further questions about the credit, contact Matthew Irby, Director, Tax Account Administration Division, (304) 558-8700, or this office.

Sincerely yours,



Dale Steager  
State Tax Commissioner



940 RESORT DRIVE, ROANOKE, WV 26447 • 304.269.7400 • FAX 304.269.4358 • STONEWALLRESORT.COM

January 3<sup>rd</sup>, 2018

Todd Hooker, Deputy Director, Business & Industrial Development  
West Virginia Development Office  
Capitol Complex, Building 6 Room 504  
Charleston, West Virginia 25305

Re: MHLP, LLC-Stonewall Resort Tourism Development Act Contract

Dear Mr. Hooker:

In Accordance with the requirement to certify the Eligibility Requirements of the Tourism Development Expansion Project Agreement between the West Virginia Development Office and MHLP, LLC dated October 1<sup>st</sup>, 2015, this is written to certify that Stonewall Resort including the expansion cottages were open more than 180 days last year. Stonewall Resort is opened and operates 365 days a year.

I trust this letter satisfies the requirements set forth in Section 6 (ii) of the Expansion Project Agreement. If additional information is required, please advise.

Thanks,

Andre' D'Amour  
General Manager  
Stonewall Resort

Close to Nature. Far from Ordinary.





# Winterplace Ski Resort

New Winterplace, LLC





Post Office Box 1  
Flat Top, West Virginia 25841

December 14, 2017

Mr. Todd Hooker  
Senior Manager  
Financial Programs & National Accounts  
Tourism Development Office  
1900 Kanawha Boulevard East  
Charleston, WV 25305-0311

RE: New Winterplace LLC-Tourism Development Project

Dear Mr. Hooker:

In accordance with the annual reporting requirements by approved companies to the West Virginia Development Office as relates to the West Virginia Tourism Act, I enclose for your review an annual report of the information requested for operation ski season December 1, 2016 through November 30, 2017.

If you should require more information regarding this report, or if you have additional requests about our participation in this program, please do not hesitate to contact me. I can be reached via telephone at (304) 787-3221, ext. 104, or via email at [terrypfeiffer@winterplace.com](mailto:terrypfeiffer@winterplace.com).

Sincerely,

A handwritten signature in blue ink that reads "Terry R. Pfeiffer" followed by a stylized flourish.

Terry R. Pfeiffer  
President

cc: James E. Davis  
Laura Shriver  
File

Enclosures

**New Winterplace Limited Liability Company**  
**WV Development Office - Sales Tax Credit Program**  
**Annual Tourism Development Project Reconciliation**  
**Project Year #11 - December 1, 2016 through November 30, 2017**

Report Date:

	12/31/2016	1/31/2017	2/28/2017	3/31/2017	4/30/2017	5/31/2017	6/30/2017	7/31/2017	8/31/2017	9/30/2017	10/31/2017	11/30/2017	Total
Total Costs of Projects Completed & Certified 11/30/06	2,191,850												
Total Costs of Projects Completed & Certified 11/30/07	676,205												
Total Costs of Projects Completed & Certified 11/30/08	608,121												
Total Costs of Projects Completed & Certified 11/30/09	1,381,991												
Tax Credits Earned (11/30/06) @ 25%	547,963												
Tax Credits Earned (11/30/07) @ 25%	169,051												
Tax Credits Earned (11/30/08) @ 25%	152,030												
Tax Credits Earned (11/30/09) @ 25%	345,498												
Tax Credits Available for use year 11/30/06 (10%) Yr 10	0												0
Tax Credits Available for use year 11/30/07 (10%) Yr 10	16,905												16,905
Tax Credits Available for use year 11/30/08 (10%) Yr 9	15,203	0	0	0	0	0	0	0	0	0	0	0	15,203
Tax Credits Available for use year 11/30/09 (10%) Yr 8	34,550												34,550
													0
Total Tax Credits Available for use current year	66,658	0	0	0	0	0	0	0	0	0	0	0	66,658
Monthly Sales Tax Collected Current Year	62,435	102,706	119,636		0	0	0	0	0	0	0	0	
Average Monthly Sales Taxes - Base Year (2006) *	49,368	49,368	49,368	0	0	0	0	0	0	0	0	0	0
Variance Over/(Under)	13,067	53,338	70,268	0	0	0	0	0	0	0	0	0	0
Tax Credits Available (From above or carried forward)	66,658	53,591	253	0	0	0	0	0	0	0	0	0	66,658
Tax Credits Used	13,067	53,338	253	0	0	0	0	0	0	0	0	0	66,658
Tax Credits Carried Forward	53,591	253	0	0	0	0	0	0	0	0	0	0	0

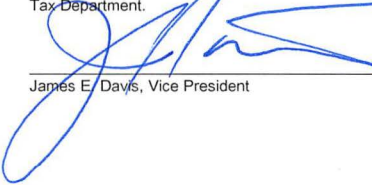
\* NWP paid sales taxes during 4 months of the base year; average total based on 4 months.

Dec-05	128,716.32
Jan-06	186,683.04
Feb-06	226,916.61
Mar-06	50,102.10
Total	592,418.07
Average Sales Tax Collections	49,368.17

File:lsriver\NWP\2016 monthly tax credit

I do hereby certify and attest that New Winterplace Ski Resort was open for business for the minimum of 100 days during the period of December 1, 2016 through November 30, 2017. I also certify that, based on ski group business, surveys, and reservations made with partnering hotels, more than 25% of the current project year's customers were attracted from among persons who are not residents of the State of West Virginia.

As evidenced by the attached certificates, I also certify New Winterplace LLC is in good standing with regard to workers' compensation, State of WV unemployment programs, and with the State Tax Department.

  
 James E. Davis, Vice President

12/14/2017  
 Date

DATE: 10/10/10

BY: [Signature]

10/10/10

[Signature]



STATE OF WEST VIRGINIA  
State Tax Department, Taxpayer Services Division  
P. O. Box 885  
Charleston, WV 25323-0885



Jim Justice, Governor

Dale W. Steager, State Tax Commissioner

NEW WINTERPLACE, LLC  
PO BOX 460  
SUMMERSVILLE WV 26651-0460

Letter Id: L1423571648  
Issued: 12/14/2017

## West Virginia State Tax Department

### Statement of Good Standing

EFFECTIVE DATE: December 14, 2017

A review of tax accounts indicates that the above named taxpayer is in good standing as of the effective date of this document.

The issuance of this Statement of Good Standing shall not bar any audits, investigations, assessments, refund or credits with respect to the taxpayer named above and is based only on a review of the tax returns and not on a physical audit of records.

Sincerely,

Nicole Grant, Tax Unit Supervisor  
Taxpayer Services Division

THE UNIVERSITY OF CHICAGO  
DEPARTMENT OF CHEMISTRY

RESEARCH REPORT  
NO. 1000

BY  
J. H. GOLDSTEIN

RECEIVED  
MAY 15 1954

DEPARTMENT OF CHEMISTRY  
UNIVERSITY OF CHICAGO

CHICAGO, ILLINOIS

PRINTED IN THE UNITED STATES OF AMERICA

December 13, 2017

New Winterplace Limited Liability Company, ta  
Winterplace Ski Resort  
P O Box 460  
Summersville, WV 26651

Account Number

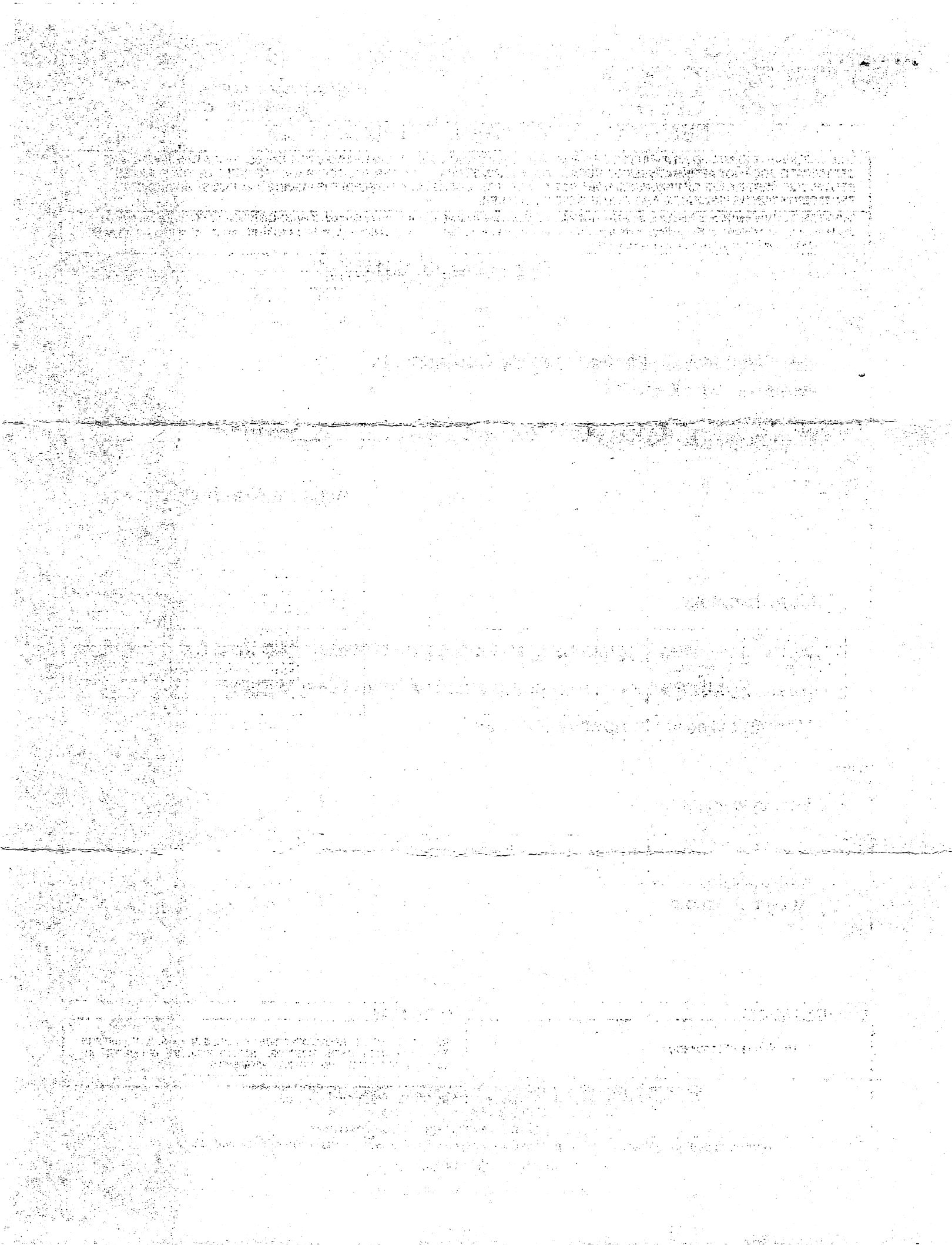
Dear Employer:

Workforce West Virginia has, at your request, researched their records and  
has found this account is in compliance with the West Virginia  
Unemployment Compensation Law.

Very truly yours,



Kathy Phillips  
Assistant Director





Client#: 1120317

NEWWIN

ACORD™

**CERTIFICATE OF LIABILITY INSURANCE**

DATE (MM/DD/YYYY)  
12/14/2017

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

IMPORTANT: If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must be endorsed. If SUBROGATION IS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

<b>PRODUCER</b> USI Ins Svcs C/L Charleston 1 Hillcrest Drive East Charleston, WV 25311 304 347-0611	<b>CONTACT NAME:</b> Brenda Samples <b>PHONE (A/C, No, Ext):</b> 304 347 0661 <b>E-MAIL ADDRESS:</b> brenda.samples@usi.com	<b>FAX (A/C, No):</b> 304 347 0605
	<b>INSURER(S) AFFORDING COVERAGE</b>	
<b>INSURED</b> New Winterplace, LLC P. O. Box 460 Summersville, WV 26651	<b>INSURER A:</b> BrickStreet Mutual Insurance Co NAIC # 12372	
	<b>INSURER B:</b>	
	<b>INSURER C:</b>	
	<b>INSURER D:</b>	
	<b>INSURER E:</b>	
	<b>INSURER F:</b>	

**COVERAGES**                      **CERTIFICATE NUMBER:**                      **REVISION NUMBER:**

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

INSR LTR	TYPE OF INSURANCE	ADDL SUBR INSR WVD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS
	COMMERCIAL GENERAL LIABILITY <input type="checkbox"/> CLAIMS-MADE <input type="checkbox"/> OCCUR  GEN'L AGGREGATE LIMIT APPLIES PER: <input type="checkbox"/> POLICY <input type="checkbox"/> PRO-JECT <input type="checkbox"/> LOC OTHER:					EACH OCCURRENCE \$ DAMAGE TO RENTED PREMISES (Ea occurrence) \$ MED EXP (Any one person) \$ PERSONAL & ADV INJURY \$ GENERAL AGGREGATE \$ PRODUCTS - COM/OP AGG \$ \$
	AUTOMOBILE LIABILITY <input type="checkbox"/> ANY AUTO <input type="checkbox"/> ALL OWNED AUTOS <input type="checkbox"/> SCHEDULED AUTOS <input type="checkbox"/> H.RED AUTOS <input type="checkbox"/> NON-OWNED AUTOS					COMBINED SINGLE LIMIT (Ea accident) \$ BODILY INJURY (Per person) \$ BODILY INJURY (Per accident) \$ PROPERTY DAMAGE (Per accident) \$ \$
	UMBRELLA LIAB <input type="checkbox"/> OCCUR EXCESS LIAB <input type="checkbox"/> CLAIMS-MADE DED    RETENTION \$					EACH OCCURRENCE \$ AGGREGATE \$ \$
A	WORKERS COMPENSATION AND EMPLOYERS' LIABILITY ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? <input type="checkbox"/> Y <input checked="" type="checkbox"/> N (Mandatory in NH) If yes, describe under DESCRIPTION OF OPERATIONS below	N/A	WCB1006694	07/08/2017	07/08/2018	X PER STATUTE    OTH-ER E.L. EACH ACCIDENT \$1,000,000 E.L. DISEASE - EA EMPLOYEE \$1,000,000 E.L. DISEASE - POLICY LIMIT \$1,000,000

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)

<b>CERTIFICATE HOLDER</b>  Evidence of Insurance	<b>CANCELLATION</b> SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS.
	AUTHORIZED REPRESENTATIVE <i>Jama P. Crowe</i>

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