
From: Eric Young <eyoung@tazewellcounty.org>
Sent: Friday, August 18, 2017 2:45 PM
To: Richardson, Stacey (TIC)
Cc: Green, Patricia; 'Mike Thompson'
Subject: #2889-Tazewell County IDA-Ecosus Va/Dominion Aquaculture

Dear Stacey:

Thank you for taking the time to discuss the above referenced grant with us today. I have spoken with Lala Korall of Aqua Dominion this afternoon. She is going to summarize in a letter their status with their investor and their timeline for closing on the investment funding, which I understand to be late September, and give a date by which they expect to have begun construction of the facility. We then would like to submit that with a request to extend the 18 month/ 25% deadline for the September meeting of the Commission. It will likely be the end of next week before we receive the letter and early the following week before we have ours ready to go to you. If this timeframe does not work, let me know.

I believe either Ms Green or Mike Thompson will be sending to you our Commissioner's letter regarding the assessed value of the real property Aqua Dominion purchased in 2015.

If you need anything else, let me know. Thanks.

C. Eric Young, Esq.

C. Eric Young,
Tazewell County Attorney
108 East Main Street
Tazewell, VA 24651
Phone: 276-385-1213
Fax: 276-988-4246
eyoung@tazewellcounty.org

"This communication, including any attachments, may contain confidential and privileged information. The information is intended solely for the use of the intended recipient(s). If you are not an intended recipient, you are prohibited from any use, distribution, or copying of this communication. If you have received this communication in error, please immediately notify the sender and then delete this communication in its entirety from your system. This communication is not subject to release to the Public and may be withheld from public disclosure pursuant to Section 2.2-3705.1 of the Code of Virginia. This email may contain confidential information. Release or reproduction to third parties for their financial gain or the financial gain of others is a class one misdemeanor punishable by a maximum of twelve months in jail, pursuant to Sections 2.2-3103(4) and 2.2-3120 of the Code of Virginia."

Richardson, Stacey (TIC)

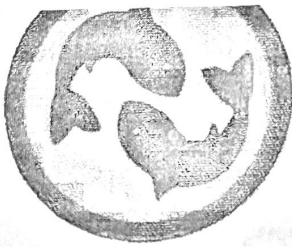
From: Richardson, Stacey (TIC)
Sent: Wednesday, August 16, 2017 1:53 PM
To: Green, Patricia; 'Mike Thompson'
Cc: Piper, Chris (TIC); Richardson, Stacey (TIC)
Subject: #2889 - Tazewell County IDA - Ecosus VA/Dominion Aquaculture

Patricia & Mike,

We are at the ½ way mark for performance verification on the referenced grant. VEC has 0 employees reported so far so it is necessary to confirm this company's investments for 2015 and 2016. Please provide the Commission with a letter from your Commissioner of Revenue no later than close of business Monday, 8/21.

Thank you,
Stacey

Stacey Richardson
Administration Supervisor/TROF Program Coordinator
Tobacco Region Revitalization Commission
701 E. Franklin St., Suite 501
Richmond, VA 23219
Office: 804-225-2027 ext. 2
srichardson@revitalizeva.org
www.revitalizeva.org



DOMINION AQUACULTURE

7 September 2017

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

Dear Mr. Young:

As requested, detailed below are project milestones we have accomplished in our continuing process to design, construct, commission and operate a state of the art, vertically integrated RAS (re-circulating aquaculture system) facility in Tazewell County, VA. Please feel free to direct questions to any of us on the US project team.

- 1) 100% of required private equity (US \$117 MM) committed
- 2) Debt funding discussions well underway with both US and off-shore banks
- 3) US \$10 MM VACEDA earmark now ratified and committed
- 4) VEDP update and confirmation process well-under way
- 5) PE sign-off on construction costs received
- 6) SW CC Foundation site under purchase contract
- 7) MOU covering a joint job training / apprenticeship program with SW CC is being prepared
- 8) Key position candidates for round #1 staffing defined
- 9) In-person, key account visits successfully conducted
- 10) Private equity fund CEO recently visited SW VA

Sincerely,

John Schiering, COO

DOMINION AQUACULTURE LLC
1928 Front St, Richlands, VA 24641

14/07/2017



Asset Management

8F Asset Management Pte Ltd
(Unique Entity Number 201627523G)
160 Robinson Road
Unit 24-01 / 02 / 03
SBF Center
Singapore 068914

To Whom It May Concern

Re: Proposed Investment in Dominion Aquaculture LLC – Commonwealth of Virginia USA

8F Asset Management Pte. Ltd. ("8F AM") is a Singapore based Registered Fund Management Company focused on private markets investments serving accredited, institutional and family office clients globally. The partners have worked closely together for multiple years in global institutions and bring senior management expertise in private equity, alternatives, asset management and investment banking. 8FAM's philosophy is to provide its clients with innovative and entrepreneurial investment products and solutions within a robust and institutional framework. 8FAM adopts an entrepreneurial approach to a complex and evolving investment industry and aim to deliver consistent and predictable risk-adjusted returns by focusing on unique and creative ways to source, structure, and manage private equity investments via large scale projects in key industries.

8F AM is currently advising the 8F Aquaculture Fund I LP (the "Fund") to invest and develop a global, integrated producer of high quality branded fish and fish products to be sold primarily to major retail chains around the world. In conjunction with the investment strategy of the Fund, 8F AM, through the Fund it advises, has entered into an exclusive partnership with AquaMaof Aquaculture Technologies, Ltd. ("AquaMaof") as its preferred aquaculture solutions provider. The Fund is currently capital raising for this strategy with a target fund size of USD 300,000,000 to invest across facilities in the USA, Europe and Japan.

The Fund, in partnership with AquaMaof (through one of its affiliates), is hereby conditionally committing to an investment into Dominion Aquaculture, LLC (the "Target"). This potential investment will be to fund the construction, commissioning and operation of a vertically integrated, commercially scaled, indoor aquaculture facility in Tazewell County, VA (the "Transaction"). On the basis of the information currently in our possession, the total investment committed to develop the Target will be for a total capital investment in the amount of US \$215,000,000 divided amongst equity, debt and public funding. This investment commitment, also requires additional working capital of US \$35,000,000. In this regard, the Fund and AquaMaof (through one of its affiliates) conditionally commits a total equity investment of US \$110,000,000, with the remaining funds provided by grants and debt, which amounts

2017

must be granted prior to a Transaction being finalised. These amounts can be adjusted prior to the final acquisition, in accordance with the conclusions of the due diligence process as well as the actual requirements of the Target. Following preliminary discussions with financial institutions, 8F AM and AquaMaof believe that securing debt financing in the required amount is feasible, in addition to the committed public funding that will be made available to the Transaction.

This conditional investment commitment remains subject to the final approval by the relevant corporate bodies of 8F AM and the Fund.

We trust that this letter confirms our conditional commitment in the Transaction and should represent a constructive step toward this objective. Please feel free to contact me should you require additional information on +6590019149 or on karim.ghannam@8f-am.com.

Sincerely,

P.P. 

Karim Ghannam
Chief Executive Officer



**Tazewell County
Commissioner of Revenue
David R. Anderson**
101 East Main Street, Suite 201
Tazewell, VA 24651-1071

*"SERVING THE CITIZENS
OF TAZEWELL COUNTY
IS OUR #1 PRIORITY"*

August 17, 2017

Ms. Patricia Green
Tazewell County Administrator
108 East Main Street
Tazewell, VA 24651

RE: Project Jonah

Dear Ms. Green:

Dominion Aquaculture, LLC at 2557 Steelsburg Highway, Cedar Bluff, VA, 24609 owns and is assessed by Tazewell County for 123.09 acres on the waters of Clinch River in the Town of Richlands. The tax map number is 104 A 0055, account number 13821, and the assessed value is \$307,700.00. The land type is currently classified as rural undeveloped.

Please call or write with any questions or concerns.

Sincerely,

David R. Anderson
Tazewell County Master Commissioner of Revenue

email: danderson@tazewellcounty.org • phone: 276-385-1233 • fax: 276-988-5221

We will be "Your Voice for Our Future"