

JOCO First, Mountain Meadow Wool continue to discuss facility sale

By ALEX HARGRAVE
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JOCO First, the economic development board of Johnson County, Buffalo and Kaycee, is again working on a deal to sell its facility at 22 Plains Drive to longtime renters Mountain Meadow Wool.

At its most recent meeting on June 22, the board voted to extend the mill's lease for 90 days in hopes of hashing out a deal for the mill to purchase the facility within that time frame.

JOCO First purchased the building that houses Mountain Meadow Wool in 2007 for \$1.65 million to use as an incubator for local startup businesses. The purchase was funded by a \$1.5 million grant from the Wyoming Business Council and a \$15,000 match from the city of Buffalo and Johnson County, according to previous Bulletin reporting. The wool mill has rented the facility since then, and the business first offered to purchase the building in 2024.

Ben Hostetler, operations manager at Mountain Meadow Wool, said during the meeting that the business' preference is to buy the building as is.

"We're still going to need more space as we try to grow, and so if we do go back into lease only, it just doesn't make sense for us to not put equity into something," he said.

If the mill cannot buy

the building from JOCO First, it will need to explore other potential facilities, Hostetler said.

The board will check in with the Wyoming Business Council before the sale goes through, because the economic development board received grant funding from the organization to purchase the wool mill.

"I don't know why they wouldn't be (supportive of the sale), as long as it's been," said Tom Knapp, JOCO First board chair.

At a Johnson County Commission meeting in late 2024, all three commissioners indicated that they would like to see JOCO First sell the building. As its landlord, JOCO First is responsible for building repairs and maintenance.

Under a draft deal between JOCO First and Mountain Meadow Wool, which Knapp shared with county commissioners in December 2024, the company would pay JOCO First \$875,000 over the next 20 years, plus 7.5% interest.

The wool mill is again offering \$875,000 for the property, according to the mill's purchase offer shared with the Bulletin. JOCO First board member Rick Myers said at the meeting that the board and the wool mill will need to discuss the purchase price at a scheduled work session.

The offer notes that additional full time equivalent positions are expected as new production lines reach full operational capacity.

Deputy County Attorney Barry Crago said at the meeting that the board should bring the finalized agreement between JOCO First and the wool mill to both the Johnson County Commission and Buffalo City Council as soon as possible.

"That lets me go to work, and whoever's representing the city, we can then go to work on reviewing the contract and making whatever changes," he said.

The board voted unanimously – with board member Myra Camino abstaining due to her husband's association with the wool mill – to consider the sale of the wool mill building to Mountain Meadow Wool.

Crago said that because the JOCO First board has city and county leadership as members, it will have to follow statute on selling property for both municipal and county entities. The JOCO First board will convene for a work session to discuss sale terms at 5:30 p.m. on July 13 at Bomber Mountain Civic Center.

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