

November 22, 2024

VIA ELECTRONIC MAIL

Dr. Tamarah Holmes
Virginia Department of Housing & Community Development (DHCD)
600 E Main Street, Suite 300
Richmond, VA 23219

Re: BEAD Letter of Intent

Dear Dr. Holmes,

RiverStreet Communications of Virginia, Inc. (“RiverStreet”), a wholly-owned subsidiary of Wilkes Telephone Membership Corporation (“WTMC”), hereby expresses its intent to apply for funding from the Broadband Equity, Access and Deployment (“BEAD”) program to serve unserved/underserved locations and unserved community anchor institutions in the counties listed in **Attachment A**. As granted by DHCD in a letter to RiverStreet on November 20, 2024 and pursuant to VA Code Ann. § 2.2-3705.6, RiverStreet requests that the competitively-sensitive information listed in Attachment A be kept confidential, including from Freedom of Information Act requests.

WTMC, a rural membership cooperative formed in 1951, is headquartered in Wilkesboro, North Carolina and operates fiber-to-the-home broadband networks in Virginia and North Carolina. In 2009, WTMC obtained a \$25M Broadband Infrastructure Program (“BIP”) 75% grant/loan from the U.S. Department of Agriculture (“USDA”), which funded an 1100-mile system-wide Fiber-To-The-Home (“FTTH”) network using an active fiber design for all its exchanges. Additionally, TriCounty Telecom (“TCT”), which merged its operation with WTMC in 2018, built a FTTH network with a \$14.2M USDA BIP grant/loan in 2011.

Since then, WTMC/RiverStreet has expanded with advanced gigabit service reaching over 51,000 customers, approximately 14,300 in the Commonwealth of Virginia and 36,900 in the State of North Carolina. RiverStreet has a history of successful partnerships with Virginia communities to deploy advanced broadband network services. RiverStreet successfully completed a FTTH project inside King and Queen County with RiverStreet funding, a county match, and grant funding from Virginia Telecommunication (“VATI”) 2020/2021 programs, Connect America Fund II, and the Coronavirus Aid, Relief, and Economic Security (“CARES”). RiverStreet’s network in King and Queen County reaches over 4,100 locations and provides service to many more customers than the 30% take rate estimated in its project funding applications.

Currently, RiverStreet is building out more than \$390 million of FTTH broadband networks in conjunction with the Western Piedmont Planning District Commission and nine Virginia counties (Amelia, Bedford, Campbell, Charlotte, Franklin, Henry, Nottoway, Patrick and Pittsylvania). The projects are being financially supported by RiverStreet capital funds, VA DHCD VATI 2022 and 2023 grants as well as FCC CAF II and RDOF funds. The projects are expected to consist of more than 6,300 route miles of fiber and pass more than 74,500 locations.

RiverStreet's leadership team has decades of experience in broadband network planning, engineering, construction and operation, and specializes in deployment to small and rural communities. RiverStreet collaborates with the communities it serves to promote broadband use and digital literacy as keys to economic, educational, civic and personal development. RiverStreet partners with local school systems, public libraries and community groups to educate broadband customers on key technology platforms and staying safe online. RiverStreet looks forward to expanding its robust and reliable fiber-based broadband service to additional Virginians in BEAD-eligible locations.

Thank you for the opportunity to submit this letter of intent. Please feel free to contact me with any questions.

Sincerely,

A handwritten signature in black ink that reads "Gregory S. Coltrain".

Gregory S. Coltrain
VP of Business Development

Enclosed:
Attachment A