

**Reinvestment Payment Program – Board of Economic Development
CY2015 Approvals**

Polaris Sales Inc. – approved for a reinvestment payment of \$44,900 on March 09, 2015

- Estimated number of full-time jobs created by the project: 40
- Estimated average wage of the full-time jobs created by the project: \$17.06/hr.
- Local government tax mechanisms and state economic development tools, loans, or grants provided to the project as of CY2015 are as follows:
 - o Approved for a reinvestment payment of \$44,900
 - o City of Vermillion – 2% municipal sales tax refund on the project
- Estimated annual property taxes to be paid as a result of the project: No additional property tax
- The reinvestment payment was instrumental in offsetting the upfront costs resulting from the state's sales/use tax associated with the project, which resulted in an increased project scope and additional job creation.

Ring-Neck Energy & Feed, LLC – approved for a reinvestment payment of \$1,183,845 on October 13, 2015

- Estimated number of full-time jobs created by the project: 40
- Estimated average wage of the full-time jobs created by the project: \$30.48/hr.
- Local government tax mechanisms and state economic development tools, loans, or grants provided to the project as of CY2015 are as follows:
 - o Approved for a reinvestment payment of \$1,183,845
 - o SD Value Added Producer Loan of \$22,500 awarded in February 2015.
- Estimated annual property taxes to be paid as a result of the project: \$250,000.
- The reinvestment payment was instrumental in offsetting the upfront costs resulting from the state's sales/use tax associated with the project, greatly increasing the projects viability in comparison to other alternatives.