

Reinvestment Payment Program – Board of Economic Development
CY2019 Approvals
as of August 31, 2019

Ag Processing, Inc. a cooperative – approved for a reinvestment payment of \$306,000 on June 11, 2019

*Soybean processing facility – Aberdeen

- Estimated number of full-time jobs created by the project: 10
- Estimated average wage of the full-time jobs created by the project: \$26.31/hr.
- Local government tax mechanisms and state economic development tools, loans, or grants provided to the project as of CY2019 are as follows:
 - o Approved for a reinvestment payment of \$306,000
 - o City of Aberdeen will provide a refund of 50% of city sale/use tax paid on estimated costs
 - o City of Aberdeen will provide a property tax abatement of 100% of real property taxes for five years
- Estimated annual property taxes to be paid as a result of the project: \$391,000
- 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.

Ratio, LLC – approved for a reinvestment payment of \$477,585 on August 13, 2019

*Sow barn – Hand County

- Estimated number of full-time jobs created by the project: 19
- Estimated average wage of the full-time jobs created by the project: \$32/hr.
- Local government tax mechanisms and state economic development tools, loans, or grants provided to the project as of CY2019 are as follows:
 - o Approved for a reinvestment payment of \$477,585
- Estimated annual property taxes to be paid as a result of the project: \$45,000
- 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.

Redstone Farms RE, LLC – approved for a reinvestment payment of \$477,585 on August 13, 2019

*Sow barn – Clark County

- Estimated number of full-time jobs created by the project: 19
- Estimated average wage of the full-time jobs created by the project: \$32/hr.
- Local government tax mechanisms and state economic development tools, loans, or grants provided to the project as of CY2019 are as follows:
 - o Approved for a reinvestment payment of \$477,585
- Estimated annual property taxes to be paid as a result of the project: \$45,000
- 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.