

**Reinvestment Payment Program – Board of Economic Development
CY2013 Approvals**

3M Brookings – approved for a reinvestment payment of up to \$234,000 on August 13, 2013

- Estimated number of full-time jobs created by the project: 17
- Estimated average wage of the full-time jobs created by the project: \$24.57/hr.
- Local government tax mechanisms and state economic development tools, loans, or grants provided to the project as of CY2013 are as follows:
 - o Approved for a reinvestment payment of up to \$234,000
- 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, greatly increasing the projects viability in comparison to other alternatives.

Marmen Energy – approved for a reinvestment payment of up to \$600,000 on August 13, 2013

- Estimated number of full-time jobs created by the project: 250
- Estimated average wage of the full-time jobs created by the project: \$24.50/hr.
- Local government tax mechanisms and state economic development tools, loans, or grants provided to the project as of CY2013 are as follows:
 - o Approved for a reinvestment payment of up to \$600,000
 - o Matching Workforce Development Grant of up to \$250,000
 - o REDI Loan – \$5,000,000
 - o EDFA Pooled Loan Program – \$10,000,000
 - o Brandon RLF – up to \$250,000
 - o Refund of City Sales Tax on Equipment – up to \$300,000
- Estimated annual property taxes to be paid as a result of the project: \$52,785.33
- 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.

Novita Aurora, LLC – approved for a reinvestment payment of up to \$771,082 on September 11, 2013

- Estimated number of full-time jobs created by the project: 28
- Estimated average wage of the full-time jobs created by the project: \$19.23/hr.
- Local government tax mechanisms and state economic development tools, loans, or grants provided to the project as of CY2013 are as follows:
 - o Approved for a reinvestment payment of up to \$771,082
- Estimated annual property taxes to be paid as a result of the project: \$266,882
- 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.