

Reinvestment Payment Program – Board of Economic Development CY2014 Approvals

B&H Wind LLC – approved for a reinvestment payment of up to \$2,900,000 on March 11, 2014

- Estimated number of full-time jobs created by the project: 30
- Estimated average wage of the full-time jobs created by the project: \$18.27/hr.
- Local government tax mechanisms and state economic development tools, loans, or grants provided to the project as of CY2014 are as follows:
 - o Approved for a reinvestment payment of up to \$2,900,000
- Estimated annual property taxes to be paid as a result of the project: \$275,000 “Alternative annual wind tax SDCL 10-35-17 & SDCL 10-35-19”
- 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.

Polaris Sales Inc. – approved for a reinvestment payment of \$117,080 on April 08, 2014

- Estimated number of full-time jobs created by the project: 20
- Estimated average wage of the full-time jobs created by the project: \$14.71/hr.
- Local government tax mechanisms and state economic development tools, loans, or grants provided to the project as of CY2014 are as follows:
 - o Approved for a reinvestment payment of \$117,080
 - o Matching Workforce Development Grant of up to \$14,000
 - o City of Vermillion – 2% municipal sales tax refund on the project, up to \$200,000
- 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, which resulted in an increased project scope and additional job creation.

Consumers Supply Distributing, LLC – approved for a reinvestment payment of \$240,852 on May 13, 2014

- Estimated number of full-time jobs created by the project: 16
- Estimated average wage of the full-time jobs created by the project: \$18.27/hr.
- Local government tax mechanisms and state economic development tools, loans, or grants provided to the project as of CY2014 are as follows:
 - o Approved for a reinvestment payment of \$240,852
- Estimated annual property taxes to be paid as a result of the project: Estimated property taxes unknown at this time
- 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.

Campbell County Wind Farm, LLC – approved for a reinvestment payment of up to \$3,883,683 on May 13, 2014

- Estimated number of full-time jobs created by the project: 6
- Estimated average wage of the full-time jobs created by the project: \$33.00/hr.
- Local government tax mechanisms and state economic development tools, loans, or grants provided to the project as of CY2014 are as follows:
 - o Approved for a reinvestment payment of up to \$3,883,683
- Estimated annual property taxes to be paid as a result of the project: \$337,066 “Alternative annual wind tax SDCL 10-35-17 & SDCL 10-35-19”
- 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.

Hansen Manufacturing Corporation – approved for a reinvestment payment of \$294,543 on August 12, 2014

- Estimated number of full-time jobs created by the project: 50
- Estimated average wage of the full-time jobs created by the project: \$20.48/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 \$294,543
 - o Matching Workforce Development Grant of up to \$20,000
 - o City of Sioux Falls – Property tax abatement
 - o City of Sioux Falls – 2% municipal sales tax refund on the project, up to \$172,000
- Estimated annual property taxes to be paid as a result of the project: \$750,000
- 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.

Day County Wind II, LLC – approved for a reinvestment payment of up to \$4,419,600 on August 12, 2014

- Estimated number of full-time jobs created by the project: 6
- Estimated average wage of the full-time jobs created by the project: \$28.12/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 up to \$4,419,600
- Estimated annual property taxes to be paid as a result of the project: \$750,680 “Alternative annual wind tax SDCL 10-35-17 & SDCL 10-35-19”
- 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.

3M Brookings – approved for a reinvestment payment of \$1,323,960 on October 03, 2014

- Estimated number of full-time jobs created by the project: 50
- Estimated average wage of the full-time jobs created by the project: \$22.58/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 \$1,323,960
 - o Matching Workforce Development Grant of up to \$63,500
- Estimated annual property taxes to be paid as a result of the project: \$277,253
- 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.

Interbake Foods, LLC – approved for a reinvestment payment of up to \$203,060 on November 12, 2014

- Estimated number of full-time jobs created by the project: 0/96 retained
- Estimated average wage of the full-time jobs retained by the project: \$21.38/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 up to \$203,060
 - o Matching Workforce Development Grant of up to \$24,000
- 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, which resulted in an increased project scope.

PEG Project 1, LLC – approved for a reinvestment payment of up to \$356,420 on December 09, 2014

- Estimated number of full-time jobs created by the project: 60
- Estimated average wage of the full-time jobs created by the project: \$14.00-\$16.00/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 up to \$356,420
- 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.