

Reinvestment Payment Program – Board of Economic Development FY2016 Approvals

GCC Dacotah, Inc. – approved for a reinvestment payment of \$1,602,210.08 on March 08, 2016

*Cement, concrete and coal manufacturer

- Estimated number of full-time jobs created by the project: 14
- Estimated average wage of the full-time jobs created by the project: \$37.15/hr.
- Local government tax mechanisms and state economic development tools, loans, or grants provided to the project as of CY2016 are as follows:
 - o Approved for a reinvestment payment of \$1,602,210.08
- 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.

Royal Canin, US – approved for a reinvestment payment of \$638,500 on December 13, 2016

*Pet food manufacturer

- Estimated number of full-time jobs created by the project: 12
- Estimated average wage of the full-time jobs created by the project: \$28.85/hr.
- Local government tax mechanisms and state economic development tools, loans, or grants provided to the project as of CY2016 are as follows:
 - o Approved for a reinvestment payment of \$638,500
 - o North Sioux City offers a statutory property tax abatement
- Estimated annual property taxes to be paid as a result of the project: \$92,233
- 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.

Ag Processing Inc a cooperative – approved for a reinvestment payment of \$5,925,000 on December 13, 2016

*Soybean Processing Plant

- Estimated number of full-time jobs created by the project: 50
- 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 CY2016 are as follows:
 - o Approved for a reinvestment payment of \$5,925,000
 - o Aberdeen Development Corporation – Infrastructure grant funds of up to \$308,500 for necessary road improvement, and water and sewer extensions
 - o City of Aberdeen – Waive the Water System Development Fee \$16,000
 - o City of Aberdeen – Refund 50% of City sales/use tax paid on estimated costs
 - o Brown County – Property tax abatement of 100% of real property tax for five years
- Estimated annual property taxes to be paid as a result of the project: \$2.62 million
- 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.