

## **Reinvestment Payment Program – Board of Economic Development CY2018 Approvals**

**Farmers Union Industries, LLC** – approved for a reinvestment payment of \$400,000 on February 13, 2018

\*Pet food manufacturer – Mitchell

- Estimated number of full-time jobs created by the project: 30
- Estimated average wage of the full-time jobs created by the project: \$18.21/hr.
- Local government tax mechanisms and state economic development tools, loans, or grants provided to the project as of CY2018 are as follows:
  - o Approved for a reinvestment payment of \$400,000
  - o Approved for a REDI loan of \$3,600,000
  - o City of Mitchell is approved for a LIIP grant of \$200,000
- Estimated annual property taxes to be paid as a result of the project: \$162,765
- 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.

**Hybrid Turkeys, LLC** – approved for a reinvestment payment of \$270,000 on February 13, 2018

\*Turkey hatchery – Beresford

- Estimated number of full-time jobs created by the project: 60
- Estimated average wage of the full-time jobs created by the project: \$19.10/hr.
- Local government tax mechanisms and state economic development tools, loans, or grants provided to the project as of CY2018 are as follows:
  - o Approved for a reinvestment payment of \$270,000
  - o City of Beresford was approved for a LIIP grant in the amount of \$317,000
  - o City of Beresford will provide a 2% sales tax rebate on new equipment
- Estimated annual property taxes to be paid as a result of the project \$312,000
- 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.

**Prairie AquaTech Manufacturing, LLC** – approved for a reinvestment payment of \$748,935 on April 10, 2018.

\*Protein Manufacturer – Volga

- Estimated number of full-time jobs created by the project: 35
- Estimated average wage of the full-time jobs created by the project: \$11/hr.
- Local government tax mechanisms and state economic development tools, loans, or grants provided to the project as of CY2018 are as follows:
  - o Approved for a reinvestment payment of \$748,935
  - o City of Volga is approved for an LIIP grant of \$125,000
- Estimated annual property taxes to be paid as a result of the project: \$115,000
- 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.

**Prevailing Wind Park, LLC** – approved for a reinvestment payment of \$4,329,410 on June 12, 2018. Later amended to \$6,372,072 on September 11, 2018.

\*Wind Farm – Bon Homme, Charles Mix and Hutchinson Counties

- Estimated number of full-time jobs created by the project: 10
- Estimated average wage of the full-time jobs created by the project: \$27.88/hr.
- Local government tax mechanisms and state economic development tools, loans, or grants provided to the project as of CY2018 are as follows:
  - o Approved for a reinvestment payment of \$6,372,072
- Estimated annual property taxes to be paid as a result of the project: \$650,000
- 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.

**Willow Creek Wind Power, LLC** – approved for a reinvestment payment of \$3,800,250 on June 12, 2018.

\*Wind Farm – Newell

- Estimated number of full-time jobs created by the project: 9
- Estimated average wage of the full-time jobs created by the project: \$36.00/hr.
- Local government tax mechanisms and state economic development tools, loans, or grants provided to the project as of CY2018 are as follows:
  - o Approved for a reinvestment payment of \$3,800,250
- Estimated annual property taxes to be paid as a result of the project: \$10,000,000 over 20 years
- 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.

**Applied Engineering, Inc.** – approved for a reinvestment payment of \$141,832 on July 10, 2018.

\*Milling of aluminum components – Yankton

- Estimated number of full-time jobs created by the project: 3
- Estimated average wage of the full-time jobs created by the project: \$21.87/hr.
- Local government tax mechanisms and state economic development tools, loans, or grants provided to the project as of CY2018 are as follows:
  - o Approved for a reinvestment payment of \$141,832
- Estimated annual property taxes to be paid as a result of the project: \$37,921
- 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.

**Crocker Wind Farm, LLC** – approved for a reinvestment payment of \$7,875,000 on July 10, 2018.

\*Wind farm – Clark County

- Estimated number of full-time jobs created by the project: 12
- Estimated average wage of the full-time jobs created by the project: \$26.29/hr.
- Local government tax mechanisms and state economic development tools, loans, or grants provided to the project as of CY2018 are as follows:
  - o Approved for a reinvestment payment of \$7,875,000
- Estimated annual property taxes to be paid as a result of the project: \$900,000
- 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.

**Graco Minnesota, Inc.** – approved for a reinvestment payment of \$337,500 on July 10, 2018.

\*Manufacturer of spray guns, parts and accessories – Sioux Falls

- Estimated number of full-time jobs created by the project: 40
- Estimated average wage of the full-time jobs created by the project: \$44.83/hr.
- Local government tax mechanisms and state economic development tools, loans, or grants provided to the project as of CY2018 are as follows:
  - o Approved for a reinvestment payment of \$337,500
  - o Sales tax refund from City of Sioux Falls
- Estimated annual property taxes to be paid as a result of the project: \$137,640
- 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.

**Intrinsic Materials Corp.** – approved for a reinvestment payment of \$107,730 on August 14, 2018.

\*Medical Device Developer – Rapid City

- Estimated number of full-time jobs created by the project: 60
- Estimated average wage of the full-time jobs created by the project: \$57.69/hr.
- Local government tax mechanisms and state economic development tools, loans, or grants provided to the project as of CY2018 are as follows:
  - o Approved for a reinvestment payment of \$107,730
- Estimated annual property taxes to be paid as a result of the project: \$95,200
- 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 Aberdeen** – approved for a reinvestment payment of \$123,480 on September 13, 2018.

\*Ear Plug Manufacturer – Aberdeen

- Estimated number of full-time jobs created by the project: 7
- Estimated average wage of the full-time jobs created by the project: \$20.95/hr.
- Local government tax mechanisms and state economic development tools, loans, or grants provided to the project as of CY2018 are as follows:
  - o Approved for a reinvestment payment of \$123,480
- Estimated annual property taxes to be paid as a result of the project: None
- 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.

**Terex South Dakota, Inc.** – approved for a reinvestment payment of \$2,483,445 on September 13, 2018.

\*Manufacturer of aerial devices, digger derricks and auger drills – Watertown

- Estimated number of full-time jobs created by the project: Retention of 787.
- Estimated average wage of the full-time jobs created by the project: \$19.70/hr.
- Local government tax mechanisms and state economic development tools, loans, or grants provided to the project as of CY2018 are as follows:
  - o Approved for a reinvestment payment of \$2,483,445
  - o Applying for a TIF of \$7,000,000
  - o Approved for a REDI loan of \$10,000,000
  - o 100% City Sales Tax refund
  - o City grant of \$100,000
  - o Grant from Watertown Development of \$550,000
  - o Future Fund of \$350,000
- Estimated annual property taxes to be paid as a result of the project: \$500,000
- 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.

**Phillip Wind Partners, LLC** – approved for a reinvestment payment of \$6,000,000 on October 24, 2018.

\* Wind farm – Haakon County

- Estimated number of full-time jobs created by the project: 9
- Estimated average wage of the full-time jobs created by the project: \$35.61/hr.
- Local government tax mechanisms and state economic development tools, loans, or grants provided to the project as of CY2018 are as follows:
  - o Approved for a reinvestment payment of \$6,000,000
- Estimated annual property taxes to be paid as a result of the project: \$1,000,000
- 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.

**Coyote Ridge Wind, LLC** – approved for a reinvestment payment of \$3,703,613 on December 11, 2018.

\* Wind farm – White

- Estimated number of full-time jobs created by the project: 8
- Estimated average wage of the full-time jobs created by the project: \$35.83/hr.
- Local government tax mechanisms and state economic development tools, loans, or grants provided to the project as of CY2018 are as follows:
  - o Approved for a reinvestment payment of \$3,703,613
- Estimated annual property taxes to be paid as a result of the project: \$495,000
- 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.

**Deuel Harvest Wind Energy, LLC** – approved for a reinvestment payment of \$9,236,588 on December 11, 2018.

\*Wind farm – Deuel County

- Estimated number of full-time jobs created by the project: 15
- Estimated average wage of the full-time jobs created by the project: \$21.41/hr.
- Local government tax mechanisms and state economic development tools, loans, or grants provided to the project as of CY2018 are as follows:
  - o Approved for a reinvestment payment of \$9,236,588
- Estimated annual property taxes to be paid as a result of the project: \$1,445,000
- 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.

**Ethanol Partners, LLC** – approved for a reinvestment payment of \$45,000 on December 11, 2018.

\*Ethanol Plant – Hudson

- Estimated number of full-time jobs created by the project: 3
- Estimated average wage of the full-time jobs created by the project: \$36.05/hr.
- Local government tax mechanisms and state economic development tools, loans, or grants provided to the project as of CY2018 are as follows:
  - o Approved for a reinvestment payment of \$45,000
- Estimated annual property taxes to be paid as a result of the project: None
- 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.

**Fall River Solar, LLC** – approved for a reinvestment payment of \$1,058,564 on December 11, 2018.

\*Solar Plant – Fall River County

- Estimated number of full-time jobs created by the project: 6
- Estimated average wage of the full-time jobs created by the project: \$30.50/hr.
- Local government tax mechanisms and state economic development tools, loans, or grants provided to the project as of CY2018 are as follows:
  - o Approved for a reinvestment payment of \$1,058,564
- Estimated annual property taxes to be paid as a result of the project: \$240,000
- 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.

**US Foods, Inc.** – approved for a reinvestment payment of \$67,500 on December 11, 2018.

\*Food Distributor – Sioux Falls

- Estimated number of full-time jobs created by the project: 6
- Estimated average wage of the full-time jobs created by the project: \$22.38/hr.
- Local government tax mechanisms and state economic development tools, loans, or grants provided to the project as of CY2018 are as follows:
  - o Approved for a reinvestment payment of \$67,500
  - o City of Sioux Falls will provide a 2% sales tax rebate on new equipment
- Estimated annual property taxes to be paid as a result of the project: \$111,070
- 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.