

**Reinvestment Payment Program – Board of Economic Development
CY2022 Approvals**

Red's All Natural, LLC – approved for a reinvestment payment of \$167,625 on January 12, 2022

*Equipment Purchase – North Sioux City

- Estimated number of full-time jobs created by the project: 1 FTE's
- Estimated average wage of the full-time jobs created by the project: \$15.50/hr.
- Local government tax mechanisms and state economic development tools, loans, or grants provided to the project as of CY2022 are as follows:
 - o Approved for a reinvestment payment of \$167,625
- Estimated annual property taxes to be paid as a result of the project: \$0
- 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.

Royal Canin US – approved for a reinvestment payment of \$3,950,145 on January 12, 2022

*Building Expansion and New Production Line – North Sioux City

- Estimated number of full-time jobs created by the project: 149 FTE's
- Estimated average wage of the full-time jobs created by the project: \$21/hr.
- Local government tax mechanisms and state economic development tools, loans, or grants provided to the project as of CY2022 are as follows:
 - o Approved for a reinvestment payment of \$572,983
 - o Approved for a reinvestment payment of \$441,000
 - o Approved for a reinvestment payment of \$3,950,145
- Estimated annual property taxes to be paid as a result of the project: \$9,000,000
- 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.

SFP, LLC – approved for a reinvestment payment of \$622,408 on March 9, 2022

*Swine Facility – Ipswich

- Estimated number of full-time jobs created by the project: 17 FTE's
- 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 CY2022 are as follows:
 - o Approved for a reinvestment payment of \$622,408
- Estimated annual property taxes to be paid as a result of the project: \$64,000
- 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.

Valley Queen Cheese Factory – approved for a reinvestment payment of \$3,900,000 on March 29, 2022

*Building Expansion – Milbank

- Estimated number of full-time jobs created by the project: 130 FTE's
- Estimated average wage of the full-time jobs created by the project: \$29/hr.
- Local government tax mechanisms and state economic development tools, loans, or grants provided to the project as of CY2022 are as follows:
 - o Approved for a reinvestment payment of \$3,900,000
- Estimated annual property taxes to be paid as a result of the project: \$360,000
- 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.

Jackrabbit Family Farm – approved for a reinvestment payment of \$313,950 on April 13, 2022

*Building Expansion – Mitchell

- Estimated number of full-time jobs created by the project: 24 FTE's
- 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 CY2022 are as follows:
 - o Approved for a reinvestment payment of \$313,950
- Estimated annual property taxes to be paid as a result of the project: \$61,500
- 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.

Marion Industrial – approved for a reinvestment payment of \$500,000 on April 13, 2022

*Construct Building – Sioux Falls

- Estimated number of full-time jobs created by the project: 200 FTE's
- Estimated average wage of the full-time jobs created by the project: TBD
- Local government tax mechanisms and state economic development tools, loans, or grants provided to the project as of CY2022 are as follows:
 - o Approved for a reinvestment payment of \$500,000
- Estimated annual property taxes to be paid as a result of the project: \$331,054
- 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.