

**Reinvestment Payment Program – Board of Economic Development**  
**CY2022 Approvals**  
*as of December 31, 2022*

**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.

**Maguire Iron, Inc.** – approved for a reinvestment payment of \$184,500 on July 13, 2022

\*Construct Building – Sioux Falls

- Estimated number of full-time jobs created by the project: 60 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 \$184,500
- 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.

**Bluestem Family Farms, LLC** – approved for a reinvestment payment of \$517,517 on September 14, 2022

\*Swine Facility Expansion – Mitchell

- Estimated number of full-time jobs created by the project: 9 FTE's
- Estimated average wage of the full-time jobs created by the project: \$33.65/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 \$517,517
- 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.

**Driftwood Dairy** – approved for a reinvestment payment of \$265,136 on September 14, 2022

\*Dairy Barn Expansion – Baltic

- Estimated number of full-time jobs created by the project: 6 FTE's
- Estimated average wage of the full-time jobs created by the project: \$31.25/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 \$265,136
- 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.

**Kingston, LLC** – approved for a reinvestment payment of \$1,213,758 on September 14, 2022

\*New Swine Farm – De Smet

- Estimated number of full-time jobs created by the project: 34 FTE's
- Estimated average wage of the full-time jobs created by the project: \$3/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 \$1,213,758
- Estimated annual property taxes to be paid as a result of the project: \$120,000
- 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.

**Brookings Biogas, LLC** – approved for a reinvestment payment of \$1,710,821.63 on October 11, 2022

\*Anaerobic Digestion – Brookings and Deuel Counties

- Estimated number of full-time jobs created by the project: 7 FTE's
- Estimated average wage of the full-time jobs created by the project: \$38/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 \$1,710,821.63
- Estimated annual property taxes to be paid as a result of the project: TBD
- 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.

**Gevo Net-Zero 1, LLC** – approved for a reinvestment payment of \$12,294,059 on October 11, 2022

\*Renewable fuel – Lake Preston

- Estimated number of full-time jobs created by the project: 90 FTE's, 2 retained
- Estimated average wage of the full-time jobs created by the project: \$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 \$12,294,059
  - o Approved for a local infrastructure improvement grant of \$500,000
- 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.

**Lakeside Biogas, LLC** – approved for a reinvestment payment of \$1,160,085.14 on October 11, 2022

\*Renewable fuel – Lake Preston

- Estimated number of full-time jobs created by the project: 7 FTE's
- Estimated average wage of the full-time jobs created by the project: \$38/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 \$1,160,085.14
- Estimated annual property taxes to be paid as a result of the project: TBD
- 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.

**Phase Technologies** – approved for a reinvestment payment of \$54,000 on October 11, 2022

\*Equipment Purchase – Rapid City

- Estimated number of full-time jobs created by the project: 119 FTE's
- Estimated average wage of the full-time jobs created by the project: \$24/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 \$1,160,085.14
  - o Approved for a REDI loan of \$583,500
- Estimated annual property taxes to be paid as a result of the project: N/A
- 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.

**Dakota Renewable Hydrogen, LLC** – approved for a reinvestment payment of \$3,351,400 on November 9, 2022

\*Hydrogen Production Facility – Lake Preston

- Estimated number of full-time jobs created by the project: 10 FTE's
- Estimated average wage of the full-time jobs created by the project: \$38/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 \$3,351,400
- Estimated annual property taxes to be paid as a result of the project: \$100,000
- 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.

**Kingsbury County Wind Fuel, LLC** – approved for a reinvestment payment of \$2,044,500 on November 9, 2022

\*Wind Energy Facility – Lake Preston

- Estimated number of full-time jobs created by the project: 4 FTE's
- Estimated average wage of the full-time jobs created by the project: \$37/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 \$2,044,500
- Estimated annual property taxes to be paid as a result of the project: \$600,000
- 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.

**Manitou American Equipment, LLC** – approved for a reinvestment payment of \$1,085,630 on December 14, 2022

\*Equipment Purchase – Madison and Yankton

- Estimated number of full-time jobs created by the project: 400 FTE's
- Estimated average wage of the full-time jobs created by the project: \$25/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 \$1,085,630
- Estimated annual property taxes to be paid as a result of the project: \$306,237
- 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.