

**Reinvestment Payment Program – Board of Economic Development  
CY2023 Approvals**

**Norway Pork OP, LLC** – approved for a reinvestment payment of \$751,241 on February 8, 2023

\*Sow Facility – Turner County

- Estimated number of full-time jobs created by the project: 20 FTE's
- Estimated average wage of the full-time jobs created by the project: \$23/hr.
- Local government tax mechanisms and state economic development tools, loans, or grants provided to the project as of CY2023 are as follows:
  - o Approved for a reinvestment payment of \$751,241
- Estimated annual property taxes to be paid as a result of the project: \$1,100,000
- 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.

**Redstone Dairy, LLP** – approved for a reinvestment payment of \$4,400,000 on February 8, 2023

\*Dairy Facility – Turner County

- Estimated number of full-time jobs created by the project: 80 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 CY2023 are as follows:
  - o Approved for a reinvestment payment of \$4,400,000
- Estimated annual property taxes to be paid as a result of the project: \$200,000
- 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.