

Reinvestment Payment Program – Board of Economic Development
CY2023 Approvals
as of December 31, 2023

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: \$55,000
- 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 – Kingsbury 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.

SFP, LLC – approved for a reinvestment payment of \$612,900 on June 14, 2023

*Swine Facility – Edmunds County

- 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 CY2023 are as follows:
 - o Approved for a reinvestment payment of \$622,408
 - o Approved for a reinvestment payment of \$612,900
- Estimated annual property taxes to be paid as a result of the project: \$60,000
- 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.

Wilson Trailer Company – approved for a reinvestment payment of \$104,000 on June 14, 2023

*Building Expansion – Lennox

- Estimated number of full-time jobs created by the project: 75 FTE's
- Estimated average wage of the full-time jobs created by the project: \$30/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 \$104,000

- 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.

3M Center – approved for a reinvestment payment of \$14,976,206 on July 12, 2023

*Expansion – Brookings

- Estimated number of full-time jobs created by the project: 22 FTE's
- Estimated average wage of the full-time jobs created by the project: \$33hr.
- 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 \$14,976,206
- 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.

High Plains Processing, LLC – approved for a reinvestment payment of \$6,606,962 on August 9, 2023 and updated amount approved on September 13, 2023 to \$7,304,687

*Soybean Processing Facility – Mitchell

- Estimated number of full-time jobs created by the project: 74 FTE's
- Estimated average wage of the full-time jobs created by the project: \$36/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 \$7,304,687
- Estimated annual property taxes to be paid as a result of the project: \$750,000
- 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.

Red Rock Real Estate, LLC – approved for a reinvestment payment of \$1,094,080 on December 13, 2023

*Milk Processing Facility – Centerville

- Estimated number of full-time jobs created by the project: 21 FTE's
- Estimated average wage of the full-time jobs created by the project: \$30/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 \$1,094,080
- Estimated annual property taxes to be paid as a result of the project: \$225,000
- 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.

Sonstegard Foods, LLC – approved for a reinvestment payment of \$3,275,738 on December 13, 2023

*Egg Production Facility – Turner County

- Estimated number of full-time jobs created by the project: 94 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 CY2023 are as follows:
 - o Approved for a reinvestment payment of \$3,275,738

- Estimated annual property taxes to be paid as a result of the project: \$150,000
- 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.