

Reinvestment Payment Program – Board of Economic Development CY2024 Approvals

Masaba, Inc. – approved for a reinvestment payment of \$315,000 on July 10, 2024

*Metal Fabrication Facility – Vermillion

- Estimated number of full-time jobs created by the project: 86 FTE's
- Estimated average wage of the full-time jobs created by the project: \$39/hr.
- Local government tax mechanisms and state economic development tools, loans, or grants provided to the project as of CY2024 are as follows:
 - o Approved for a reinvestment payment of \$315,000
 - o Approved for a REDI loan of \$6,750,000
- Estimated annual property taxes to be paid as a result of the project: \$250,000
- 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.

Parker Hannifin (Baldwin Filters) – approved for a reinvestment payment of \$100,219 on August 14, 2024

*Manufacturing Equipment Upgrades – Yankton

- Estimated number of full-time jobs created by the project: 14 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 CY2024 are as follows:
 - o Approved for a reinvestment payment of \$100,219
- 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.

SFC Global Supply Chain, Inc. – approved for a reinvestment payment up to 100% but not to exceed the amount of the actual State Sales/Use Tax paid on eligible project costs not to exceed \$750,000,000 on August 14, 2024

*Manufacturing Facility – Sioux Falls

- Estimated number of full-time jobs created by the project: 650 FTE's
- Estimated average wage of the full-time jobs created by the project: \$19/hr.
- Local government tax mechanisms and state economic development tools, loans, or grants provided to the project as of CY2024 are as follows:
 - o Approved for a reinvestment payment up to 100% but not to exceed the amount of the actual State Sales/Use Tax paid on eligible project costs not to exceed \$750,000,000
- 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.