Thompson, Emily L.

From: Retterath, Rachel GRE-CC <rretterath@GREnergy.com>
Sent: Monday, January 18, 2016 1:09 PM
To: Thompson, Emily L.
Cc: Christianson, Al GRE-BI; Retterath, Rachel GRE-CC
Subject: Follow up information regarding Dakota Spirit AgEnergy

Good afternoon Emily,

It was nice to meet you last week. Below is the information regarding the Dakota Spirit AgEnergy biorefinery and the economic development and tax credit incentives utilized to put the $155 million finance package together. Financing projects like Dakota Spirit AgEnergy is very difficult, but doable with the business friendly climate in North Dakota and the availability of these programs.

	Investment	Tax Credit available
Ag Commodity Processing Facility Investment Tax Credit (16 investors)	$14.3 million	(30%) $4.29 million
Angel Fund Investment Tax Credit (3 Angel Funds)	$ 2.7 million	(45%) $1.215 million

In addition to the above tax credit incentives, Dakota Spirit AgEnergy also utilized the following grant, economic development and tax incentive programs:

- ND APUC grant
- ND Renewable Energy Council grant
- Fuel Production Facility Loan Guaranteed Program
- Property tax exemption through Stutsman County
- Sales Tax Exemption on construction materials and equipment
- Community Development Block Grants (CDBG and CDFL)
- ND Development Fund
- ND Workforce Training Grants
- ND Job Service Grant
- Local Jamestown Stutsman Development Corporation job creation grant

We worked closely with the local economic development group, communities, county and state from concept development to start up.

Please let me know if you have any further questions on the programs we utilized.

Have a great day! Rachel Retterath

Rachel Retterath
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