

**BOARD OF ECONOMIC DEVELOPMENT
SIOUX FALLS CONVENTION CENTER 1201 N. WEST AVE SIOUX FALLS, SD
FRIDAY, OCTOBER 24, 2025, 11:00 A.M., CT**

TABLE OF CONTENTS

- A. Regular Session Agenda
- B. Minutes
- C. 2025 REDI Annual Report
- D. Executive Session Agenda
- E. SFC Global Supply Chain, Inc. Memo
- F. SFC Global Supply Chain, Inc.

**BOARD OF ECONOMIC DEVELOPMENT
SIOUX FALLS CONVENTION CENTER 1201 N. WEST AVE SIOUX FALLS, SD
WEDNESDAY, OCTOBER 24, 2025, 11:00 A.M., CT**

Motion Sheet

| |
|-------------------------|
| Please note times: |
| Call To Order: _____ |
| Executive Session _____ |
| Regular Session _____ |
| Adjournment _____ |

Board Members: (STAFF RECOMMENDATIONS)

Jeff Erickson

Agenda

Matt Judson Motion to approve the agenda as presented.

Sharon Casey Motion made by _____ and seconded by _____.

Mike Luken

Minutes

Motion to approve the minutes of the meeting held October 10, 2025, as presented.

Don

Kettering Motion made by _____ and seconded by _____.

Tom Jones

2025 REDI Annual Report

Reed Kessler Motion to approve the 2025 REDI Annual Report as presented.

Joy Nelson

Motion made by _____ and seconded by _____.

Kevin

Tetzlaff **Conflicts of Interest Disclosures**

David Emery

Public Comments

Craig

Christianson **Commissioners Comments**

Brad Moore

Executive Session

Jim Schmidt Motion to enter into executive session to discuss contract matters and commercial and financial information relating to loan and other assistance to applicants. SDCL 1-16G-11, 1-25-2(3) and 19-19-502

Non-Voting

Senator Tim Reed

Motion made by _____ and seconded by _____.

Representative Erik Muckey

**Chairman: The Chairman declared the board out of executive session at [a.m.].
Chairman: The BED entered into executive session to discuss contract matters and commercial and financial information relating to loan and other assistance to applicants. No action was taken.**

Motion to approve the chairman's report from executive session.

Motion made by _____ and seconded by _____.

Old Business

SFC Global Supply Chain, Inc.

Motion to approve revising the Reinvestment Payment Program Award to the lesser of \$15,000,000 or 100% of the actual Sales & Use Taxes paid on eligible project costs of up to, but not to exceed \$610,000,000.

Motion made by _____ and seconded by _____.

New Business

SFC Global Supply Chain, Inc.

Motion to approve a waiver over \$1,000,000, approve a 10-year term to maturity per 68:02:01:48, approve a deviation from the base interest rate established per 68:02:01:48 and approve the REDI loan request from SFC Global Supply Chain, Inc. in the amount up to \$15,000,000. Secured by a shared 1st collateral on commercial real estate, a sole 1st lien position on RPP monies paid in on the project, an assignment of lease and rents and a corporate guaranty. The members acknowledge the previous loans approved for SFC Global were not closed, did not fund, and are expired commitments and that this approval shall pass only upon receiving a 2/3rds vote to approve by the members present and eligible to vote.

The loan is approved according to the terms and conditions of the commitment letter; all documents may be executed on behalf of the Board by the Commissioner of the Governor's Office of Economic Development or the Commissioner's designee.

Motion made by _____ and seconded by _____.

Adjourn

Motion made by _____ and seconded by _____.

A

**BOARD OF ECONOMIC DEVELOPMENT
SIOUX FALLS CONVENTION CENTER 1201 N. WEST AVE SIOUX FALLS, SD
FRIDAY, OCTOBER 24, 2025, 11:00 A.M., CT**

The public may participate by the following:

Call In Number: (669) 900-9128 Meeting ID: 96677988449 Participant Id: # Passcode: 421401
www.zoom.com Meeting ID: 96677988449 Passcode: 421401

REGULAR SESSION AGENDA

11:00 A.M. Call to Order, Chairman Jeff Erickson

11:05 A.M. **Agenda**
RECOMMENDED ACTION: Motion to approve the agenda as provided or amended.

Minutes
RECOMMENDED ACTION: Motion to approve the minutes of October 10, 2025, as presented.

2025 REDI Annual Report
RECOMMENDED ACTION: Motion to approve the 2025 REDI Annual Report as presented.

Conflicts of Interest Disclosures

Public Comments

Commissioner's Comments

11:20 A.M. **Executive Session**
RECOMMENDED ACTION: Motion to enter into executive session to discuss contractual matters, and to discuss commercial and financial information relating to loan and other assistance applicants. SDCL 1-16G-11

-
11:55 A.M. **Report from Executive Session**
RECOMMENDED ACTION: Approve the Chairman's report from Executive Session.

Other Motions
SFC Global Supply Chain, Inc. Memo
SFC Global Supply Chain, Inc.

Adjournment

Notice is further given to persons with disabilities that this meeting is being held in a physically accessible place. Please notify the above mentioned office within 48 hours of the public hearing if you have special needs for which this agency will make the necessary arrangements.

B

**BOARD OF ECONOMIC DEVELOPMENT
GOED CONFERENCE ROOM, 711 E WELLS AVE, PIERRE, SD
WEDNESDAY, OCTOBER 8, 2025, 10:00 A.M., CT**

Members Present

Chairman Jeff Erickson, Don Kettering, Matt Judson, Mike Luken, Tom Jones, Reed Kessler, Joy Nelson, Kevin Tetzlaff, David Emery, Brad Moore and Jim Schmidt

Staff Present

Commissioner Bill Even, Deputy Commissioner Joe Fiala, Ashley Moore, Jack Valentine, Stephanie Deyo, Nick Rabern, Nadine Agneau, Brandin Seibel, Curtis Egan, Dale Knapp, Sheldon Jensen and Laure Swanson

Other Staff Present

Shawn Hofer and Mike Bietz – BankWest, Inc.

Call to Order

Chairman Erickson called the meeting to order at 10:00 a.m.

Agenda

A motion was made by Reed Kessler and seconded by Joy Nelson to approve the agenda as presented.

Motion passed by a voice vote.

Minutes

A motion was made by Jim Schmidt and seconded by Mike Luken to approve the minutes of the meetings held September 10, 2025 and September 29, 2025, as presented.

Motion passed by a voice vote.

Conflicts Disclosure

Chairman Erickson opened the floor for board members to identify potential conflicts under SDCL Chapter 3-23. Kevin Tetzlaff declared a potential conflict with Dakota Specialty Solutions due to banking relations and would not partake in the discussion or vote on the project. The Chairman opened up the floor for questions and discussion concerning the potential conflicts; there were none from the board members and no objection to proceeding with the agenda.

Public Comments – none

Executive Session

A motion was made by Don Kettering and seconded by Brad Moore to enter into Executive Session at 10:09 a.m. to discuss contractual matters, and to discuss commercial and financial information relating to loan and other assistance applicants. SDCL 1-16G-11

Motion passed by a voice vote.

Executive Session Report

The Chairman declared the board out of Executive Session at 10:28 a.m. The Chairman reported that the Board of Economic Development entered into Executive Session to discuss contract matters, commercial and financial information relating to loan and other assistance to applicants. No action was taken.

A motion was made by Matt Judson and seconded by Jim Schmidt to approve the Chairman's report from Executive Session.

Motion passed by a voice vote.

Loan Review Summary

Dark Canyon Coffee Co. and NextBeam, LLC

A motion was made by Brad Moore and seconded by Tom Jones to approve the loan reviews and recommendations as presented.

Motion passed by a voice vote.

Old Business

Barbeque Twist, LLC

A motion was made by Joy Nelson and seconded by Kevin Tetzlaff to approve a partial release of all equipment except three specific items.

Motion passed by a voice vote.

Dakota Renewable Hydrogen, LLC

A motion was made by Mike Luken and seconded by David Emery to approve the Department of Revenue releasing the remaining amount from the Reinvestment Payment Program.

Motion passed by a voice vote.

Gevo NetZero 1, LLC

A motion was made by Jim Schmidt and seconded by Reed Kessler to approve extending the expiration date of the RPP Permit to October 5, 2026.

Motion passed by a voice vote.

Grant County Development Corporation

A motion was made by Matt Judson and seconded by Mike Luken to approve the requests as presented.

Motion passed by a voice vote.

New Business

Cypress Rail Solutions, LLC

A motion was made by Tom Jones and seconded by David Emery to approve a SD Works loan request from Cypress Rail Solutions, LLC in the amount of \$769,724. Secured by a second sole lien position on all business assets, sole second on titled vehicles, sole second real estate mortgage and corporate guaranties.

The loan is approved according to the terms and conditions of the commitment letter; all documents may be executed on behalf of the Board by the Commissioner of the Governor's Office of Economic Development or the Commissioner's designee.

Motion passed by a voice vote.

Dakota Specialty Solutions, LLC

A motion was made by Jim Schmidt and seconded by Don Kettering to approve a SD Works loan request from Dakota Specialty Solutions, LLC in the amount of \$900,000. Secured by a second position on plant equipment, a second position on commercial real estate, a 10 percent equity contribution, the personal guaranties from principals with 10% or more ownership and corporate guaranties.

The loan is approved according to the terms and conditions of the commitment letter; all documents may be executed on behalf of the Board by the Commissioner of the Governor's Office of Economic Development or the Commissioner's designee.

Motion passed by a voice vote with Kevin Tetzlaff abstaining.

Bills

A motion was made by Joy Nelson and seconded by Kevin Tetzlaff to approve the bill payable to Moody's Analytics Solutions, LLC in the amount of \$18,406.

Motion passed by a voice vote.

Adjourn

A motion was made by Mike Luken and seconded by Jim Schmidt to adjourn the meeting at 10:35 a.m.

Motion passed by a voice vote.

Matt Judson, Treasurer

C

— SOUTH DAKOTA —

REDI FUND

REVOLVING ECONOMIC DEVELOPMENT & INITIATIVE FUND

JUNE 30, 2025 • ANNUAL FINANCIAL REPORT

Board of Economic Development Members

Jeff Erickson, Chairman, is currently owner of Erickson Investment Company, LLC, Manager of Border Plains, LLC, Board Member of the CJ/Schwan Company, and is a partner in and Vice Chairman of the Board of American Bank & Trust. He was previously President and Chief Executive Officer of Great Western Bank. He is currently the Chairman of the South Dakota Banking Commission, Chairman of the Governor's Office of Economic Development Board (REDI), Chairman of the South Dakota Economic Development Finance Authority, and is past Chairman of the South Dakota Community Foundation. He was the Chairman of Governor Dennis Daugaard's Transition Team (2010). He has also served as Vice Chairman of the South Dakota Ellsworth Development Authority, Chairman of Focus Watertown and the Watertown Development Company and also has served as the President of the Watertown Area Chamber of Commerce and as a Board Member of the Sioux Falls Development Foundation. A graduate of Northern State University in Aberdeen, South Dakota, in 2008 he was named "Distinguished Alumni". In addition, Jeff is a graduate of the Pacific Coast Banking School at the University of Washington in Seattle, Washington; and is a graduate of the University of Iowa Executive Development Program in Iowa City, Iowa. Mr. Erickson has worked in the financial services industry for over 40 years. He has been married to his wife, Linda, for 45 years and has four children and 12 grandchildren. In addition to enjoying time spent with his family, he enjoys sharing sporting events and pheasant hunting with friends and family. He and his family believe in giving back to the communities they live in by volunteering both time and money to worthwhile causes.

Don Kettering, Vice-Chairman, is a South Dakota born, farm-raised, Brentford High School, Northern State College (BA) and South Dakota State University (MA) graduate. He trained in the United States Army and has worked in agricultural banking for the past 39 years. Mr. Kettering and his wife have two children and five grandchildren. He has lived and worked in the Yankton community for almost forty years. Mr. Kettering currently serves as a board member for the Economic Development Finance Authority and the Yankton County Commission and has been actively involved in economic development, infrastructure improvements, planning and zoning and the local Boys and Girls Club Board and Club activities. He enjoys hunting, fishing, golf, gardening, and woodworking as pastime activities. Working with community and State organizations that promote growth and opportunities for others has been very gratifying for him.

Matt Judson, Treasurer, grew up in Pierre, graduating from T. F. Riggs High School. He attended USD for one year before graduating from Augustana College with a double major in Accounting and Business Administration. After returning to Pierre, he worked for both the South Dakota Department of Revenue and a local CPA firm. He started his employment with First National Bank in 1997 as a Commercial Loan Officer, then he was promoted to Branch President and has recently been named Chief Audit Executive. Matt is an original Board Member for the Pierre Business Improvement District and previously served as Treasurer for the South Dakota Development Corporation and as a Board Member of the Pierre Economic Development Corporation.

Sharon Casey is an original member of the Board of Economic Development, appointed by Governor Mickelson. She is a businesswoman, formerly co-owner of Casey Drug and Jewelry and serves as a board member for the Economic Development Finance Authority. Sharon remains active in her local community, including as a board member of the Lake Francis Case Development, a council member and a building committee member of the St. James Catholic Church, and a member of the Kiwanis Club. She also has served on the board of the South Dakota Art Museum, Employer Support for the Guard Reserve (ESGR), and is a past President of the Chamberlain Chamber of Commerce. Sharon placed foreign exchange students and teachers with Youth for Understanding from 1971 to 1980. During that time they hosted exchange students from Brazil, Yugoslavia, Norway, Philippines, Holland and France. Sharon attended South Dakota State University. Sharon and her husband live in Chamberlain and now enjoy catching up on

the activities of their four children, 12 grandchildren and 4 great grandchildren and taking in frequent travels.

Mike Luken is a native of Watertown, South Dakota. He has been involved in farming in Northeast South Dakota, custom combining, and reconditioning the former Memorial Hospital to develop affordable housing in the community. He has also started numerous businesses that include a tanning salon, Glacial Lakes Bottling and Marketing, and Express Photo with locations in both Watertown and Sioux Falls. Mr. Luken was also part of the Discount Farm Center and later was hired by ABT to manage the operation. Currently Mr. Luken sells real estate for The Realty Team in Watertown. He currently serves on the Board of Economic Development, the South Dakota Economic Development Finance Authority, the current treasurer of Prairie Lakes Healthcare Board of Directors, Watertown Municipal Utilities Board which was appointed by Mayor Gary Williams, Mayor Steve Thorson and Mayor Sara Caron, and Mayor Ried Holien also re-appointed Mr. Luken to serve another 5-year term to the Watertown Municipal Utilities Board and is a past chairman of the Board for the Watertown Area Chamber of Commerce. Mr. Luken is also involved in many other civic and private organizations. He has one daughter, Jennifer, and a son-in-law, Chris Loiseau, and a granddaughter attending Arizona State University.

Tom Jones is the previous owner of Jones' Food Centers in Viborg, Lake Andes, Alcester, Springfield, Parker, Vermillion and Missouri Valley, IA. Mr. Jones graduated from Huron College in December 1962 with a degree in Bachelor of Arts and in May of 1969 from South Dakota State University with a Master's Degree in Education Administration. Mr. Jones also was previous owner of Sunny Side Plaza in Hartford, Southeastern Overhead Door, Ltd in Mitchell and Beresford and Dakota Ace Hardware in Viborg. Tom currently serves as a board member for the Economic Development Finance Authority, Board of Economic Development, and is an Elder in the Westminster Presbyterian Church and served as a moderator of the Finance Committee and Endowment Fund Committee. He has previously served as a Viborg City Council Member, Chairman of the Viborg Economic Development Board, 4-H Turner County Horse Leader, Chairman of the South Dakota 4-H Horse Board, Active Money Raiser for Make-A-Wish, South Dakota Sports Hall of Fame Advisory Board, South Dakota Hall of Fame Board Member, South Dakota Rodeo Association Board, United States Team Penning Association Board, National Cutting Horse Association, Masonic Member of Joppa Lodge, El Riad Shrine Member, South Dakota House of Representatives from 2011-2012 and the South Dakota Senate from 2012-13. He also has served as a head and assistant basketball coach at the college and high school level. Mr. Jones has also been named Business Man of the Year, is in the Huron College Hall of Fame, was an All American College Football player, and was Coach of the Year at the college and high school levels. He and his wife Linda have 2 daughters, 5 grandchildren, one great grandson and one great granddaughter.

Reed Kessler is owner, EVP, and COO of Kessler's Inc. in Aberdeen, SD. He was not only born and raised in Aberdeen, SD, but also brought up in the family business of retail. After graduating from Roncalli High School, he attended Saint John's University in Minnesota. While at Saint John's, he studied Economics, Entrepreneurship, and Classical Guitar. He was also able to spend time living and studying business in China. Mr. Kessler graduated Magna Cum Laude with a Bachelor of Arts Degree. While living in Minnesota, he spent a number of years working with Coborn's Inc., Northwestern Mutual, and Associated BankCorp. In late 2008, he and his wife, Kristina, returned to South Dakota, and he dove head first back into the family business. Under his leadership, Kessler's Inc. has grown to include new investments in fuel, pharmacy, and real estate around the state. Reed currently is a board member with the National Grocers Association and Board President of the Aberdeen YMCA. He and Kristina are raising a family of their own which includes four beautiful children.

Joy Nelson is a life long resident of South Dakota. She began her career at Farmers and Merchants Bank in Watertown in the real estate and student loan lending departments. She entered the real estate business in 1982, is the broker-owner of Haugan Nelson Realty, Inc. in Watertown and has been engaged in real estate

development, residential, commercial and agricultural real estate for the last 42 years. She is the founder and beneficiary of Joy Ranch outside of Watertown, a non-profit facility whose mission is to serve people with disabilities, medical issues and veterans through equine therapy and also serves as a corporate retreat center. She was awarded the National ALDE Award in 2013 for philanthropy, the National Association of Realtors Good Neighbor Award in 2018 and is an inductee to the South Dakota Hall of Fame and the Watertown Hall of Fame. She currently serves on the Sanford Medical Center Board of Directors, the Lake Area Technical Institute Strategic Advisory Council, the Village Harmony Hill Board of Directors, The GLC Foundation Board of Directors, the South Dakota Board of Technical Education, past president of the Prairie Lakes Hospital Foundation and past president of the Lake Area Technical Institute Foundation. She currently still resides at the ranch and enjoys spending time helping with the equine programs at Joy Ranch.

Kevin Tetzlaff a native of Hayti, is a 1991 graduate of South Dakota State University (SDSU) with a double major in agricultural business and commercial economics. While at SDSU he was a member of the Jackrabbit Football team and later was inducted into the SDSU Athletic Hall of Fame. He joined First Bank & Trust in Brookings as a college intern in 1991. Upon graduation, Kevin went on to work full time at First Bank & Trust and in 1998 assumed the position of President/CEO of First Bank & Trust in Milbank. In 2008 Kevin returned to Brookings when he was appointed President/CEO of First Bank & Trust Brookings, the first non-family member to run the Fishback's flagship bank. Today, Kevin serves as the President/CEO of the entire First Bank & Trust organization, which includes overseeing all 22 locations in 17 communities throughout South Dakota and Minnesota. Kevin is active in the Brookings community and has served on a number of local economic development boards throughout his time in Milbank and Brookings. Kevin is member of the South Dakota Banking Commission and serves on the South Dakota Board of Economic Development. Kevin is a member of the SDSU Board of Trustees and is Chair of the SDSU Board of Governors. Kevin also serves on the SDSU Growth Partnership Board (Research Park), the Vision Brookings Board and is a past Board Member and Chairman for the South Dakota Bankers Association. Kevin and his wife Erin have four children: Preston (Mariah), Baylee (Mitchel), Zoe and Bergan; and one grandson Ty. Kevin enjoys hunting, golfing, and spending time with his family.

David Emery, born in Rapid City and raised in Hot Springs and Custer, South Dakota, earned a B.S. Degree in Petroleum Engineering from the University of Wyoming and an MBA from the University of South Dakota. He is an enrolled member of the Cheyenne River Sioux Tribe. Emery retired on May 1, 2020 from Black Hills Corporation (NYSE: BKH), where he was employed for nearly 31 years, most recently serving as Executive Chairman and Chairman/CEO for 16 years. Prior to Black Hills, Emery was employed as a petroleum engineer for Union Pacific Resources in Colorado, Wyoming and Texas. He currently serves on the boards of South Dakota Enterprise 605, South Dakota Board of Economic Development, University of Wyoming Energy Resource Council, University of Wyoming Alumni Association, University of Wyoming College of Business Advisory Board, John T. Vucurevich Foundation (chair), Remembering the Children Memorial (chair) and St. Francis Mission (chair). He previously served on the Boards of Directors for the South Dakota Ellsworth Development Authority, Federal Reserve Bank of Minneapolis, United States Chamber of Commerce, Edison Electric Institute and American Gas Association. He has been active in state and community affairs throughout his career, previously serving as a board member for many other community and non-profit organizations. David and his wife, Deanna, have two grown sons and reside in Rapid City.

Craig Christianson is a South Dakota native and has over twenty years in corporate and commercial real estate banking experience. After receiving a bachelor's degree in finance from Arizona State University, Craig spent fourteen years in Phoenix, Arizona working with developers. Craig then moved to Sheboygan, Wisconsin where his primary focus became corporate family-owned businesses. Throughout this process Mr. Christianson worked with a number of large businesses and developed a strong skill set

in evaluating the financial strength and overall performance of a company. Craig took his financial expertise and entered the hotel business in 2000 as he and his brother broke ground on their first property. Since then, Craig has been involved with all aspects of hotel ownership and management. With Mr. Christianson's lead, the company is able to continuously expand an impressive portfolio of hotels including Hilton, Wyndham and Choice brands. This growth is possible due to the financial success of the existing properties, and cash flow from the previous properties is used to finance the new hotels. He has successfully overseen the development, construction, and management of each property. The hotels under Mr. Christianson's oversight have received recognition within each respective franchise, earning numerous awards over the years. Craig is married to his wife Cindy, and they have 4 grown children and 2 English Cream Golden Retrievers and reside in Rapid City, SD. Craig's passion is Chris-Craft wood boats and he can be found cruising along the shores of Lake Kampeska in his hometown of Watertown, SD in the summers. Craig also enjoys hunting and cheering on the Green Bay Packers. Craig has been active on various board positions, including Junior Achievement-Chair and Rapid City Bid Board- Chair. He also supports charitable organizations such as the Cornerstone Mission, WAVI, along with annual Toy Drives in Iowa and Rapid City.

Brad Moore is the Chief Executive Officer and owner of Sterling Computers Corporation, headquartered in North Sioux City, SD. Sterling has been recognized as one of the top 500 Information Technology Solutions companies in the United States by CRN Magazine (#57). Mr. Moore is originally from Wayne, Nebraska. He graduated from Dana College in Blair, NE with a Bachelor of Arts in Business Marketing. Initially serving as Sterling's Vice President of Services and Solutions, Moore assumed the role of President and CEO in 2012 when he and his wife Jean purchased the company from the founder. Shortly after, they relocated the company from Norfolk, Nebraska to South Dakota. Under his leadership, Sterling has seen dramatic expansion and substantial growth to the company's workforce, infrastructure, solution offerings, and market share. Contract wins throughout his tenure have measured over \$26 billion in contractual ceiling, during which time, Sterling has received numerous industry awards from Cisco, HPE, Dell, VMware, CRN, Washington Technology, and Inc. Magazine. Sterling was a 2022 nominee for the Secretary of Defense Employer Support Freedom Award, the highest recognition given by the Department of Defense to employers for their exceptional support of National Guard and Reserve members. Mr. Moore has served on numerous boards of community and youth non-profits, local banks, industry associations, and is currently a board member for The Siouxland Initiative. Brad and Jean have lived in Dakota Dunes since 1997. They have four children and eight grandchildren.

Jim Schmidt has a foot in three worlds; Farming, County Government, and Affordable Housing. Jim holds a Bachelor's degree from Augustana University and a Master's Degree from the University of S.D. His work experience beyond the farm includes public school teacher, school administrator and has served as a Community College President. Jim's public involvement includes; past president of the Sioux Falls Area Chamber of Commerce, Past President of the SD Associations' of County Officials, currently serving as a South Dakota Representative for the National Association of County Officials, the executive board of SD Associations' of County Officials, the South Eastern Council of Government, Sioux Falls Accessible Housing board, Inter Lake Community Action and the Municipal Leagues Workman Community board. Mr. Schmidt has been named Sales and Marketing Executive of the Year, Sioux Falls Chamber DeWald award, Tallgrass Treatment Center Leadership award, AVD Best Practice award and the South Dakota Housing and Development Affordable Housing award. While all these activities have been part of his professional life his farming life has been constant as he continues each year to operate the family farm that was established in 1891. He and his wife Teri, CEO of Experience Sioux Falls, have two daughters: Brittany & Brianna, one son Anthony from a previous marriage, one grandson, two granddaughters and a great grandson.

Non-Voting Legislative Members

Erik Muckey is a first-term member of the South Dakota House of Representatives, serving District 15 (downtown and north central Sioux Falls). Raised in Corsica, SD as the sixth-generation of Dutch immigrants in Douglas County, Erik blends his rural roots with pragmatic, thoughtful approach to policy. Erik is the current owner of PASQ, a management consulting firm that serves social sector organizations across the northern Plains. Erik brings extensive experience in the nonprofit sector, co-founding and serving as CEO of Lost & Found, the region's largest youth and young adult suicide prevention nonprofit. Erik also brings a wealth of prior business and academic experience working in project and partnership management roles for Citi, MetaBank (now Pathward), and Sunrise Banks, as well as serving as an Adjunct Professor of Economics for the University of South Dakota's Beacom School of Business. Erik holds a Bachelors degree in Economics from the University of South Dakota, Masters Degrees in Business Administration and Public Policy and a Certificate in Nonprofit Management from the University of Minnesota-Twin Cities, and a Project Management Professional Certification. He and his wife, Sadie, call downtown Sioux Falls home.

Tim Reed serves as a South Dakota State Senator representing District 7, bringing the same dedication to economic growth, workforce development, and practical, common-sense solutions that has defined his entire legislative career. Since first being elected to the South Dakota Legislature in 2017—serving six years in the State House of Representatives before moving to the Senate—Tim has consistently championed legislation to support local government, expand childcare access, strengthen fiscal responsibility, and drive statewide economic opportunity. Tim’s public service career began at the local level, where he dedicated 13 years to city government, including eight years as Mayor of Brookings. During his tenure, Brookings saw significant growth in its economy, infrastructure, and quality-of-life initiatives, positioning the community as one of South Dakota’s leading economic centers. Beyond elected office, Tim recently retired as CEO of the Brookings Economic Development Corporation, where he led efforts to attract new business investment, support entrepreneurship, and expand workforce housing and training opportunities. His leadership brought together local businesses, government partners, and educational institutions to strengthen Brookings’ economic future. A lifelong resident of Brookings and a proud graduate of South Dakota State University, Tim remains committed to ensuring South Dakota continues to be a place where families can thrive, businesses can grow, and communities can prosper for generations to come.

Liz Larson, Senator for District 10

Spencer Gosch, Representative for District 23

Loan Portfolio

Board of Economic Development Activity Loans Approved Fiscal Year 2025

| COMPANY | PROJECTED JOBS | REDI FUND LOAN AMOUNT | TOTAL PROJECT AMOUNT | COMMUNITY |
|---|----------------|-----------------------|----------------------|-------------|
| BMaddox Enterprises, LLC (Silencer Central) | 3 | \$5,000,000.00 | \$20,729,000.00 | Sioux Falls |
| Dakota Protein Solutions, LLC | 10 | \$2,500,000.00 | \$25,000,000.00 | Freeman |
| DAP, LLC (Dakota Automation, Inc.) | 7 | \$1,350,000.00 | \$6,424,265.00 | Watertown |
| JH Investments, LLC (Masaba) | 86 | \$ 6,750,000.00 | \$ 35,947,400.00 | Vermillion |
| Kaylor Agriservices | 7 | \$1,000,000.00 | \$5,400,000.00 | Parkston |
| Sentry SD Properties, LLC | 46 | \$2,875,000.00 | \$6,750,000.00 | Watertown |
| Smack Holdings USA, LLC | 158 | \$ 1,000,000.00 | \$ 6,425,000.00 | Aberdeen |
| <hr/> | | | | |
| FY 2025 Total: 7 loans | 317 | \$20,475,000.00 | \$106,675,665.00 | |
| Loans Approved but Withdrawn At Request of Company | | | | |
| SFC Global Supply Chain, Inc. (1)* | 650 | \$ 10,000,000.00 | \$ 750,000,000.00 | Sioux Falls |
| SFC Global Supply Chain, Inc. (2)* | see above | \$ 15,000,000.00 | see above | Sioux Falls |

REDI Fund Company Activity
September 1987 through June 2025

| <u>Company</u> <u>(County in Bold)</u> | Total Loan Amount | Total Project Amount | Projected FTE Jobs | Projected Units |
|--|------------------------------|---------------------------------|-----------------------------------|----------------------------|
| AURORA | | | | |
| B&H Holding Company | \$108,000 | \$243,000 | 24.00 | |
| Pure Pulp Products, Inc. | \$1,375,000 | \$5,972,000 | 166.00 | |
| | \$1,483,000 | \$6,215,000 | 190.00 | |
| BEADLE | | | | |
| American Foods Group, Inc. I | \$500,000 | \$7,790,000 | 116.00 | |
| American Foods Group, Inc. II/Huron | \$279,400 | \$1,220,000 | 57.00 | |
| American Foods Group, Inc. III/Huron | \$500,000 | \$1,750,000 | 146.00 | |
| Dakota Turkey Growers, LLC | \$3,000,000 | \$58,450,000 | 387.00 | |
| Dak-Lan, LLC | \$194,527 | \$1,029,241 | 7.00 | |
| Horizontal Machining & Mfg | \$700,000 | \$2,268,430 | 35.00 | |
| Huron Manufacturing Company | \$65,000 | \$200,000 | 12.00 | |
| Industrial Manufacturing of SD, Inc. I | \$275,000 | \$700,000 | 35.00 | |
| Industrial Manufacturing of SD, Inc. II | \$420,413 | \$973,761 | 54.00 | |
| Industrial Manufacturing of SD, Inc. III | \$650,000 | \$2,030,000 | 60.00 | |
| Midcom, Inc. | \$600,000 | \$2,155,000 | 167.50 | |
| Overbuilt, Inc. | \$750,000 | \$3,341,908 | 72.00 | |
| Prairie Trends, Inc. | \$50,000 | \$300,000 | 17.00 | |
| Protective Coating Specialists, Inc. | \$100,000 | \$240,000 | 30.00 | |
| Raven Industries, Inc. II/Huron | \$245,000 | \$1,855,000 | 50.00 | |
| Riverside Manufacturing LLC | \$300,000 | \$950,000 | 60.00 | |
| Shallbetter, Inc. | \$144,000 | \$320,955 | 63.00 | |
| Southern Sun, LLC* | \$1,675,730 | \$6,702,919 | 21.00 | |
| Trussbilt, Inc. I | \$700,000 | \$3,223,000 | 151.00 | |
| Trussbilt, Inc. II | \$315,000 | \$1,450,000 | 54.00 | |
| WPW, LLC | \$4,685,625 | \$13,597,500 | - | 81 |
| | \$16,149,695 | \$110,547,714 | 1,594.50 | 81.00 |
| BON HOMME | | | | |
| Broin Enterprises, Inc. | \$112,000 | \$312,000 | 14.00 | |
| Rush Company | \$750,000 | \$2,014,250 | 36.00 | |
| | \$862,000 | \$2,326,250 | 50.00 | |
| BROOKINGS | | | | |
| Bel Brands USA, Inc. (2 loans) | \$8,000,000 | \$166,920,000 | 365.00 | |
| Biogenetics Services, Inc. | \$131,988 | \$560,000 | 14.50 | |
| Brookings Economic Dev. Corp/Agriculture Technology Center | \$550,000 | \$3,465,000 | 11.00 | |
| Counterpart, Inc. | \$175,000 | \$1,480,000 | 35.00 | |
| Counterpart, Inc. #3 | \$558,775 | \$2,205,745 | 60.00 | |
| Dakota Services, LLC I | \$150,000 | \$535,000 | 29.00 | |
| Dakota Services, LLC II | \$200,000 | \$787,000 | 39.00 | |
| Daktronics, Inc. I | \$112,500 | \$250,000 | 33.50 | |
| Daktronics, Inc. II | \$400,000 | \$900,000 | 96.00 | |
| Falcon Plastics, Inc III | \$348,000 | \$3,620,000 | 50.00 | |
| Larson Manufacturing, Inc. I | \$750,000 | \$3,056,901 | 92.00 | |
| Larson Manufacturing, Inc. II | \$750,000 | \$2,350,000 | 87.00 | |
| Larson Manufacturing, Inc. III | \$1,500,000 | \$6,270,000 | 191.00 | |
| Larson Manufacturing, Inc. IV | \$1,500,000 | \$4,300,000 | 300.00 | |
| Lomar Development Company, LLP | \$1,023,750 | \$2,600,000 | 50.00 | |
| Maize Properties, Inc. I | \$50,000 | \$340,786 | 16.00 | |

*Approved, not yet Funded

REDI Fund Company Activity

| <u>Company</u> <u>(County in Bold)</u> | Total Loan Amount | Total Project Amount | Projected FTE Jobs | Projected Units |
|--|----------------------|-------------------------|--------------------------|--------------------|
| BROOKINGS(Con't.) | | | | |
| Maize Properties, Inc. II | \$126,450 | \$281,000 | 24.00 | |
| Maize Properties, Inc. III | \$208,000 | \$603,441 | 19.00 | |
| Measurement Technologies | \$100,000 | \$800,000 | 16.00 | |
| Metalworks, LLC | \$500,000 | \$1,600,000 | 25.00 | |
| Millborn Seeds, Inc. | \$2,200,000 | \$7,197,962 | 29.00 | |
| Prince Manufacturing Corp. | \$400,000 | \$2,750,000 | 50.00 | |
| Rainbow Play Systems, Inc. | \$400,000 | \$2,954,500 | 83.00 | |
| Rainbow Play Systems, Inc. II | \$1,500,000 | \$6,500,000 | 100.00 | |
| RTI, LLC/NEVCO, LLC | \$250,000 | \$570,000 | 7.50 | |
| RTI, LLC/RTI Holdings, LLC | \$825,000 | \$3,300,000 | 11.50 | |
| Sitel Corporation | \$157,500 | \$349,500 | 104.50 | |
| South Dakota Soybean Processors | \$1,050,000 | \$37,700,000 | 68.00 | |
| TCF Industries, Inc. | \$200,000 | \$937,500 | 61.50 | |
| TCF & Blower II | \$850,000 | \$3,700,000 | 170.00 | |
| Twin City Fan Companies, LTD #2 | \$233,564 | \$519,032 | 25.00 | |
| | <hr/> | <hr/> | <hr/> | |
| | \$25,200,527 | \$269,403,367 | 2,263.00 | |
| BROWN | | | | |
| Aberdeen Development Corporation/Four Star Plastics (I) | \$75,000 | \$250,000 | 27.50 | |
| Aberdeen Development Corporation/Four Star Plastics (II) | \$1,350,000 | \$3,200,000 | N/A | |
| Aberdeen Development Corporation/Verifications | \$1,000,000 | \$3,000,000 | 200.00 | |
| Aberdeen Development Corporation/Progressive Financials (I) | \$300,000 | \$730,000 | 100.00 | |
| Aberdeen Development Corporation/Coventry Health | \$1,600,000 | \$3,600,000 | 200.00 | |
| Aberdeen Development Corporation/MFG | \$4,500,000 | \$21,218,869 | 708.00 | |
| Aberdeen Development Corporation/Progressive Financials (II) | \$100,000 | \$300,000 | 40.00 | |
| Aberdeen Development Corporation/Magnum Trucking | \$350,000 | \$1,450,000 | 15.00 | |
| Cabinets Dakotah | \$25,000 | \$60,000 | 6.00 | |
| Colorworks, LLC | \$50,000 | \$410,000 | 18.00 | |
| FMC Corporation | \$200,000 | \$410,000 | 18.00 | |
| Glacial Lakes Energy, LLC | \$1,215,000 | \$2,750,000 | N/A | |
| Midcom, Inc. II | \$1,000,000 | \$410,000 | 18.00 | |
| Midstates Printing, Inc. | \$100,000 | \$410,000 | 18.00 | |
| Midstates Printing, Inc. #3 | \$1,000,000 | \$3,350,000 | 129.00 | |
| Midstates, Inc. | \$1,490,872 | \$3,313,050 | retention | |
| Mutual of Omaha Insurance Co. | \$675,000 | \$410,000 | 18.00 | |
| Natural Dakota Soy, LLC | \$495,000 | \$1,100,000 | 10.00 | |
| NE Venture, Inc. I | \$166,667 | \$1,200,000 | 106.00 | |
| NE Venture, Inc. II | \$233,333 | \$600,000 | 41.00 | |
| NECOG-DC (RRLF) | \$500,000 | \$410,000 | 18.00 | |
| Sheldahl, Inc. | \$1,000,000 | \$2,850,000 | 50.00 | |
| Smack Holdings, LLC* | \$1,000,000 | \$6,425,000 | 158.00 | |
| Southfork Investments, LLC | \$1,800,000 | \$6,500,000 | 100.00 | |
| TCF Aerovent, Inc. | \$500,000 | \$8,735,000 | 186.00 | |
| Tempus Nutritionals, Inc. | \$210,000 | \$545,000 | 30.00 | |
| Western Printing | \$100,000 | \$555,000 | 65.00 | |
| | <hr/> | <hr/> | <hr/> | |
| | \$21,035,872 | \$74,191,919 | 2,279.50 | |
| BRULE | | | | |
| Lake Francis Case Dev. Co./A Square | \$300,000 | \$675,072 | 24.00 | |
| | <hr/> | <hr/> | <hr/> | |
| | \$300,000 | \$675,072 | 24.00 | |
| CHARLES MIX | | | | |
| Aristo Industries, Inc. | \$41,000 | \$91,500 | 20.00 | |
| Boyd's Gunstock Industries, Inc. I | \$35,000 | \$155,000 | 15.50 | |
| Boyd's Gunstock Industries, Inc. II | \$40,000 | \$88,900 | 17.00 | |
| Dakotah, Inc. III | \$300,000 | \$3,070,000 | 60.00 | |
| Filters Co., Inc. | \$200,000 | \$600,000 | 50.00 | |
| | <hr/> | <hr/> | <hr/> | |
| | \$616,000 | \$4,005,400 | 162.50 | |

*Approved, not yet Funded

REDI Fund Company Activity

| <u>Company</u> <u>(County in Bold)</u> | Total Loan Amount | Total Project Amount | Projected FTE Jobs | Projected Units |
|--|----------------------|-------------------------|--------------------------|--------------------|
| CLAY | | | | |
| Performance Engineering and Manufacturing, Inc. I | \$125,000 | \$800,000 | 30.00 | |
| Performance Engineering and Manufacturing, Inc. II | \$180,000 | \$2,340,083 | 40.00 | |
| JH Investments, LLC | \$1,250,000 | \$4,095,000 | 25.00 | |
| JH Investments, LLC II | \$1,200,000 | \$3,250,000 | 50.00 | |
| JH Investments, LLC (III)* | \$6,750,000 | \$35,947,400 | 86.00 | |
| Masaba, Inc. | \$540,000 | \$1,361,411 | 30.00 | |
| Vermillion Area Chamber & Development Company | \$2,764,428 | \$4,760,131 | 50.00 | |
| | <hr/> | <hr/> | | |
| | \$12,809,428 | \$52,554,025 | 311.00 | |
| CODINGTON | | | | |
| Angus-Palm Industries, Inc. I | \$465,000 | \$1,998,000 | 170.00 | |
| Angus-Palm Industries, Inc. II | \$465,000 | \$1,850,000 | 69.00 | |
| Angus-Palm Industries, Inc. III | \$289,000 | \$1,026,520 | 55.00 | |
| Angus-Palm Industries, Inc. IV | \$975,000 | \$3,080,000 | 324.00 | |
| Benchmark Foam, Inc. | \$1,500,000 | \$4,602,628 | 12.00 | |
| BVH, LLC | \$110,000 | \$367,500 | 18.00 | |
| CMW Industrial Properties, LLC | \$900,000 | \$5,900,000 | 30.00 | |
| CurMar, LLC | \$778,257 | \$2,269,221 | 50.00 | |
| DAP, LLC | \$1,350,000 | \$6,424,265 | 7.00 | |
| DBI Holdings, LLC | \$500,000 | \$1,930,000 | 45.00 | |
| DBI Holdings, LLC | \$2,178,500 | \$4,696,175 | 115.00 | |
| Dakota Bodies, Inc. | \$78,000 | \$177,709 | 19.00 | |
| Dakota Finishing Co. | \$55,000 | \$125,000 | 12.00 | |
| Dakota Tube, Inc. I | \$137,106 | \$357,680 | 27.00 | |
| Dakota Tube, Inc. II | \$350,000 | \$770,000 | 60.00 | |
| Dakota Tube, Inc. III | \$200,000 | \$650,000 | 41.00 | |
| Dakota Tube, Inc. IV | \$250,000 | \$575,000 | 50.00 | |
| DC Machining, Inc. | \$51,795 | \$115,100 | 18.00 | |
| Duralite, Inc. | \$75,000 | \$325,000 | 16.50 | |
| Dynamic Engineering | \$220,568 | \$505,235 | 45.00 | |
| ESCO Mfg., Inc. | \$158,000 | \$383,700 | 34.00 | |
| First District Dev. Corp. | \$500,000 | 500,000 | N/A | |
| Global Technologies, Inc. | \$186,975 | \$415,500 | 23.00 | |
| Hesco, Inc./Specialty Mills | \$87,000 | \$389,000 | 15.50 | |
| Integrity Tool and Die, Inc. | \$125,000 | \$300,000 | 30.00 | |
| McFleeg of South Dakota | \$300,000 | \$3,981,025 | 10.00 | |
| MidAmerica Mutual Life Insurance Co. | \$500,000 | \$2,068,500 | 125.00 | |
| Moffatt Products, Inc. | \$579,900 | \$1,822,700 | 7.00 | |
| OEM | \$650,000 | \$3,050,000 | 123.50 | |
| OEM II | \$1,500,000 | \$7,530,000 | 102.00 | |
| Persona, Inc. | \$281,700 | \$736,600 | 82.00 | |
| PREMIER Bankcard, Inc. | \$1,175,000 | \$4,516,000 | 398.50 | |
| R & R Holdings, LLC | \$606,000 | \$1,515,000 | 30.00 | |
| R & R Holdings, LLC | \$1,278,000 | \$2,840,000 | 29.00 | |
| Sentry, LLC* | \$1,275,000 | \$4,250,000 | 106.00 | |
| Sentry SD Properties, LLC | \$2,875,000 | \$6,750,000 | 46.00 | |
| Superior Homes, LLC | \$500,000 | \$2,600,000 | 30.00 | |
| Terex-Telelect, Inc. | \$500,000 | \$16,400,000 | 100.00 | |
| The Plains Apartments, LLC | \$12,820,534 | \$28,490,076 | - | 216 |
| Tower Systems, Inc. I | \$135,000 | \$550,000 | 32.50 | |
| Tower Systems, Inc. II | \$90,000 | \$200,000 | 18.00 | |
| Twin City Die Castings Co. | \$500,000 | \$1,145,000 | 125.00 | |
| Watertown Development Corp./Verifications (I) | \$1,250,000 | \$2,500,000 | 112.00 | |
| Watertown Development Corp./Global Tech (II) | \$75,000 | \$332,000 | 35.00 | |

*Approved, not yet Funded

REDI Fund Company Activity

| <u>Company</u> <u>(County in Bold)</u> | Total Loan Amount | Total Project Amount | Projected FTE Jobs | Projected Units |
|---|------------------------------|---------------------------------|-----------------------------------|----------------------------|
| CODINGTON(Con't.) | | | | |
| Watertown Development Corp./Dakota Bodies (III) | \$295,000 | \$883,713 | 54.00 | |
| Watertown Development Corp./AcroTech Midwest) (IV) | \$1,910,000 | \$14,545,340 | 157.00 | |
| Watertown Development Corp./Nutting (V) | \$1,550,000 | \$4,686,035 | 30.00 | |
| Watertown Development Company/Dakota Tube, Inc. (VI) | \$931,900 | \$2,621,000 | 63.00 | |
| Watertown Development Company/NT Sales and Leasing, Inc. (VII) | \$219,725 | \$517,000 | 22.00 | |
| Watertown Development Company/Comprehensive Logistics Co., LLC (VIII) | \$2,050,560 | \$4,858,680 | 25.00 | |
| Watertown Development Company/Dakota Tube, Inc. (IX) | \$897,696 | \$2,095,392 | 45.00 | |
| Watertown Development Company/Sentry* (X) | \$2,500,000 | \$5,633,200 | 148.00 | |
| | <hr/> | <hr/> | <hr/> | <hr/> |
| | \$49,231,216 | \$166,850,494 | 3,341.50 | 216.00 |
| CUSTER | | | | |
| Pacer Corporation #2 | \$450,000 | \$1,113,000 | 19.00 | |
| | <hr/> | <hr/> | <hr/> | <hr/> |
| | \$450,000 | \$1,113,000 | 19.00 | |
| DAVISON | | | | |
| American Foods Group, Inc. II/Mitchell | \$220,600 | \$1,220,000 | 45.00 | |
| American Foods Group, Inc. III/Mitchell | \$250,000 | \$850,000 | 62.00 | |
| Boyd's Gunstock Industries, Inc. III | \$125,000 | \$325,200 | 25.00 | |
| Boyd's Gunstock Industries, Inc. IV | \$135,000 | \$449,400 | 28.00 | |
| Boyd's Gunstock Industries, Inc. V | \$250,000 | \$919,615 | 50.00 | |
| Dealer's Livestock Eqp. Center, Inc. | \$220,000 | \$600,000 | 33.00 | |
| EMI, LLC | \$750,000 | \$3,080,000 | 30.00 | |
| Mitchell Area Dev. Corp./Verifications | \$700,000 | \$2,240,000 | 150.00 | |
| TCF Industries, Inc./Axial Division | \$558,800 | \$3,279,800 | 85.00 | |
| TCF & Blower Co., LTD | \$300,000 | \$3,300,000 | 60.00 | |
| Thermoset Products, Inc. | \$1,100,000 | \$3,400,000 | 50.00 | |
| Trail King Industries, Inc. | \$125,000 | \$2,251,900 | 165.00 | |
| Trail King Industries, Inc. II | \$250,000 | \$633,560 | 113.50 | |
| Vantage Point Solutions | \$1,000,000 | \$4,000,000 | 46.00 | |
| Vantage Point Solutions | \$1,350,000 | \$3,000,000 | 45.00 | |
| Yelroc Neuro, Inc./eyeBrain Medical, Inc. | \$181,102 | \$465,529 | 11.00 | |
| | <hr/> | <hr/> | <hr/> | <hr/> |
| | \$7,515,502 | \$30,015,004 | 998.50 | |
| DAY | | | | |
| Dakota Fiberglass, Inc. | \$150,000 | \$376,000 | 19.50 | |
| Dakotah, Inc. I | \$54,000 | \$120,000 | 39.00 | |
| Dakotah, Inc. IV | \$730,000 | \$1,967,250 | 146.00 | |
| ESCO Manufacturing, Inc. II | \$127,000 | \$982,912 | 30.50 | |
| Steelworks, Inc. | \$90,000 | \$235,000 | 19.00 | |
| Webster Area Development Corp. I | \$300,000 | \$600,000 | 38.00 | |
| Webster Area Development Corp. II | \$322,000 | \$600,000 | 55.00 | |
| | <hr/> | <hr/> | <hr/> | <hr/> |
| | \$1,773,000 | \$4,881,162 | 347.00 | |
| DEUEL | | | | |
| Midwest Converter Supply, Inc. | \$120,000 | \$334,689 | 23.00 | |
| SFI Machine Products, Inc. | \$123,000 | \$423,500 | 19.00 | |
| TTJ Properties, LLC | \$300,000 | \$912,705 | 16.00 | |
| | <hr/> | <hr/> | <hr/> | <hr/> |
| | \$543,000 | \$1,670,894 | 58.00 | |
| DEWEY | | | | |
| Lakota Archery, LLC | \$100,000 | \$265,075 | 16.00 | |
| | <hr/> | <hr/> | <hr/> | <hr/> |
| | \$100,000 | \$265,075 | 16.00 | |
| DOUGLAS | | | | |
| Prairie States Equipment/Petro-Steel, Inc. | \$156,000 | \$352,000 | 23.00 | |
| Werkmeister Welding | \$300,000 | \$800,000 | 28.00 | |
| | <hr/> | <hr/> | <hr/> | <hr/> |
| | \$456,000 | \$1,152,000 | 51.00 | |

*Approved, not yet Funded

| REDI Fund Company Activity | | | | |
|--|-------------------|----------------------|------------------|------------------|
| <u>Company</u> | Total Loan | Total Project | Projected | Projected |
| <u>(County in Bold)</u> | Amount | Amount | FTE | Units |
| | | | Jobs | |
| FALL RIVER | | | | |
| Art Advantage, Inc. | \$275,000 | \$656,000 | 35.00 | |
| Dakota Cinch, Inc. | \$150,000 | \$610,000 | 64.00 | |
| Mineral Technology Corporation | \$120,000 | \$985,000 | 15.00 | |
| Westrom | \$208,250 | \$595,000 | 17.00 | |
| | <hr/> | <hr/> | <hr/> | |
| | \$753,250 | \$2,846,000 | 131.00 | |
| GRANT | | | | |
| BER Communications Corp. / Midwest Card Services | \$185,000 | \$428,000 | 110.50 | |
| Dakota Granite | \$350,000 | \$2,153,522 | 60.00 | |
| Dakotah, Inc. II | \$100,000 | \$350,000 | 80.00 | |
| Grant County Development Corporation | \$426,025 | \$4,101,044 | - | |
| Medware of SD/Mikros USA, Inc. | \$250,000 | \$804,000 | 75.00 | |
| Montage, Inc. I | \$70,000 | \$225,000 | 14.00 | |
| Montage, Inc. II | \$240,000 | \$511,505 | 30.00 | |
| Sleepy Hollow Millwork | \$196,000 | \$600,000 | 60.00 | |
| United Hardware Distributing Co. I | \$2,250,000 | \$23,000,000 | 188.00 | |
| United Hardware Distributing Co. II | \$60,000 | \$250,000 | 12.00 | |
| | <hr/> | <hr/> | <hr/> | |
| | \$4,127,025 | \$32,423,071 | 629.50 | |
| GREGORY | | | | |
| Parker Enterprises, Inc. | \$100,000 | \$366,000 | 50.00 | |
| Ranchers Welding | \$500,000 | \$1,533,000 | 30.00 | |
| | <hr/> | <hr/> | <hr/> | |
| | \$600,000 | \$1,899,000 | 80.00 | |
| HAAKON | | | | |
| Midland Telemarketing | \$30,000 | \$70,000 | 13.50 | |
| Scotchman Industries, Inc. | \$125,000 | \$845,000 | 17.00 | |
| | <hr/> | <hr/> | <hr/> | |
| | \$155,000 | \$915,000 | 30.50 | |
| HAMLIN | | | | |
| Davis Family South Dakota Inc. | \$5,000,000 | 10,000,000 | 184.00 | |
| Davisco International, Inc. | \$300,000 | \$1,233,000 | 21.00 | |
| | <hr/> | <hr/> | <hr/> | |
| | \$5,300,000 | \$11,233,000 | 205.00 | |
| HANSEN | | | | |
| SD Industries, Inc. (2 loans) | \$639,637 | \$1,421,415 | 17.00 | |
| | <hr/> | <hr/> | <hr/> | |
| | \$639,637 | \$1,421,415 | 17.00 | |
| HUGHES | | | | |
| Global Harvest Birdseed of SD, LLC | \$450,000 | \$1,150,000 | 37.00 | |
| JR&R Partnership | \$180,000 | \$527,000 | 16.00 | |
| MW Properties, LLC | \$700,000 | \$2,913,308 | 17.00 | |
| Pierre Economic Development Corp./ESI, Inc. | \$440,000 | \$1,100,000 | 100.00 | |
| Pierre Economic Dev. Corp./Eagle Creek | \$2,000,000 | \$5,259,300 | 157.00 | |
| Pierre Economic Dev. Corp./SD Pulse Processors | \$360,000 | \$850,000 | 18.00 | |
| | <hr/> | <hr/> | <hr/> | |
| | \$4,130,000 | \$11,799,608 | 345.00 | |
| HUTCHINSON | | | | |
| Dakota Protein Solutions | \$6,822,185 | \$10,227,915 | 15.00 | |
| Dakota Protein Solutions | \$2,500,000 | \$25,550,000 | 10.00 | |
| Kaylor Agriservices* | \$1,000,000 | \$5,400,000 | 7.00 | |
| MDS Manufacturing Company, Inc. | \$300,000 | \$1,274,213 | 48.00 | |
| MDS Manufacturing Company, Inc. II | \$600,000 | \$2,323,851 | 40.00 | |
| Reliance Parts Corp. | \$99,000 | \$220,000 | 24.00 | |
| TM Industries, LLC | \$1,800,000 | \$5,464,109 | 8.00 | |
| Wildcat Manufacturing Co., Inc. | \$100,000 | \$332,500 | 23.00 | |
| Wildcat Mfg./Freeman Supply | \$184,500 | \$1,016,750 | 38.00 | |
| | <hr/> | <hr/> | <hr/> | |
| | \$13,405,685 | \$51,809,338 | 213.00 | |
| HYDE | | | | |
| Highmore Cattle Auction | \$100,000 | \$535,000 | 29.00 | |
| | <hr/> | <hr/> | <hr/> | |
| | \$100,000 | \$535,000 | 29.00 | |

*Approved, not yet Funded

REDI Fund Company Activity

| <u>Company</u> <u>(County in Bold)</u> | Total Loan Amount | Total Project Amount | Projected FTE Jobs | Projected Units |
|--|------------------------------|---------------------------------|-----------------------------------|----------------------------|
| JERAULD | | | | |
| LSI, Inc. | \$800,000 | \$2,130,000 | 100.00 | |
| LSI, Inc. II | \$750,000 | \$3,800,000 | 40.00 | |
| | <hr/> | <hr/> | <hr/> | |
| | \$1,550,000 | \$5,930,000 | 140.00 | |
| KINGSBURY | | | | |
| Alvord-Polk, Inc. | \$130,000 | \$1,060,000 | 28.00 | |
| Arlington Development Corp. | \$163,000 | \$388,800 | 23.00 | |
| CMI Architectural Products, Inc. | \$100,000 | \$1,100,000 | 20.50 | |
| GeoFurnace Manufacturing, Inc. | \$182,480 | \$597,180 | 24.00 | |
| Lyle Signs, Inc. | \$110,000 | \$275,000 | 15.00 | |
| Shinamerica, Inc. | \$250,000 | \$1,400,000 | 45.00 | |
| Shinamerica, Inc. | \$446,850 | \$998,880 | 20.00 | |
| D.T. Holding Company, Inc. | \$380,000 | \$2,372,875 | 38.00 | |
| | <hr/> | <hr/> | <hr/> | |
| | \$1,762,330 | \$8,192,735 | 213.50 | |
| LAKE | | | | |
| Baron Investments, LLC | \$100,000 | \$1,062,000 | 20.00 | |
| Custom Touch Homes, LLC | \$720,000 | \$2,489,000 | 48.00 | |
| Falcon Plastics, Inc. I | \$400,000 | \$1,350,000 | 55.50 | |
| Falcon Plastics, Inc. II | \$125,000 | \$636,541 | 25.00 | |
| Gehl Company | \$255,000 | \$2,504,831 | 51.00 | |
| Integra Plastics, Inc. I | \$140,000 | \$625,000 | 28.00 | |
| Integra Plastics, Inc. II | \$75,000 | \$175,000 | 15.00 | |
| Integra Plastics, Inc III | \$181,000 | \$753,840 | 20.00 | |
| Integra Plastics, Inc. IV | \$1,000,000 | \$9,581,700 | 26.00 | |
| Lake Area Improvement Corp./Persona (I) | \$262,500 | \$625,000 | 70.00 | |
| Lake Area Improvement Corp./Madison Tech Center (II) | \$265,000 | \$1,165,000 | 30.00 | |
| Lake Area Improvement Corp./Gehl (III) | \$247,500 | \$550,000 | 25.00 | |
| Lasercut | \$90,000 | \$200,000 | 20.00 | |
| May & Scofield, Inc. | \$140,000 | \$580,000 | 30.00 | |
| New Custom Touch Homes, Inc. I | \$125,000 | \$280,000 | 25.00 | |
| New Custom Touch Homes, Inc. II | \$75,000 | \$280,000 | 15.00 | |
| Paragon Custom Homes, Inc. | \$168,000 | \$567,125 | 30.00 | |
| Persona, Inc. II | \$450,000 | \$2,253,000 | 90.00 | |
| PPD USA, INC. II | \$50,000 | \$645,600 | 10.00 | |
| PPD USA, INC. (UHMW) | \$100,000 | \$1,153,100 | 12.50 | |
| Raven Industries, Inc. | \$400,000 | \$3,155,000 | 90.00 | |
| Rosco Manufacturing Company | \$200,000 | \$950,000 | 40.00 | |
| Rosebud Manufacturing Co., Inc. II | \$234,500 | \$1,119,000 | 17.00 | |
| Streff Properties, LLC | \$234,000 | \$520,000 | 11.50 | |
| | <hr/> | <hr/> | <hr/> | |
| | \$6,037,500 | \$33,220,737 | 804.50 | |
| LAWRENCE | | | | |
| Deadwood Central RR Co. | \$80,000 | \$235,000 | 13.00 | |
| F.L. Thorpe & Co., Inc. | \$256,500 | \$713,000 | 70.00 | |
| Gems By Jim, Inc. | \$100,000 | \$460,000 | 20.00 | |
| Lehman Trikes, USA | \$1,150,000 | \$3,903,000 | 52.00 | |
| M&D Investment Group, LLC | \$201,330 | \$948,700 | 14.00 | |
| NIP Manufacturing, Inc. | \$75,000 | \$388,500 | 10.00 | |

*Approved, not yet Funded

REDI Fund Company Activity

| <u>Company</u> <u>(County in Bold)</u> | Total Loan Amount | Total Project Amount | Projected FTE Jobs | Projected Units |
|---|------------------------------|---------------------------------|-----------------------------------|----------------------------|
| LAWRENCE(Con't.) | | | | |
| OEM Worldwide II | \$1,250,000 | \$11,195,170 | 310.00 | |
| Paramount Technical Products | \$130,000 | \$742,163 | 31.00 | |
| PG Technology | \$500,000 | \$2,500,000 | 50.00 | |
| Precision Blending of Idaho | \$405,000 | \$850,000 | 15.00 | |
| RAMVAC Corporation | \$100,000 | \$550,000 | 12.00 | |
| Spearfish Economic Development Corp. | \$1,000,000 | \$3,025,374 | 277.00 | |
| Tri-State, LTD. | \$208,000 | \$620,000 | 35.00 | |
| | <hr/> | <hr/> | <hr/> | |
| | \$5,455,830 | \$26,130,907 | 909.00 | |
| LINCOLN | | | | |
| Adams Holding, LLC | \$1,206,067 | \$2,680,149 | 33.00 | |
| Advanced Ag Products, LC | \$787,500 | \$1,750,000 | 22.00 | |
| Agile Manufacturing, LLC | \$684,968 | \$3,955,500 | 25.00 | |
| Canton Economic Development Corp./Adams Holdings, LLC (I) | \$1,250,000 | \$6,200,000 | 150.00 | |
| Canton Economic Development Corp./Adams Holdings, LLC (II) | \$995,000 | \$5,852,000 | 70.00 | |
| Canton Economic Development Corp./Adams Holdings, LLC (III) | \$1,575,000 | \$4,775,000 | 89.00 | |
| Canton Economic Development Corp./Adams Holdings, LLC (IV) | \$1,600,000 | \$3,600,000 | 146.00 | |
| CMI Terex Corporation | \$2,205,000 | \$4,860,000 | 6.00 | |
| Century Custom Molding, Inc. | \$520,000 | \$1,156,000 | 23.00 | |
| DeGeest Manufacturing Co. | \$50,000 | \$210,000 | 12.00 | |
| DeGeest Corp | \$3,500,000 | \$10,000,000 | 43.00 | |
| Harvard Integrations, LP | \$716,000 | \$1,790,000 | 16.00 | |
| Harvard Integrations, LP (II) | \$1,438,000 | \$3,595,000 | see above | |
| Harvard Integrations, LP (III) | \$1,332,800 | \$3,332,000 | see above | |
| K-Products, Inc. | \$500,000 | \$3,450,000 | 100.00 | |
| Kerry K Engle Separate Property Trust | \$607,500 | \$1,350,000 | 40.00 | |
| Lennox Area Dev. Corp. (WARE Mfg.) (Parkview) | \$750,000 | \$4,650,000 | 100.00 | |
| LD Development, LLC (Roto Mold) | \$256,500 | \$780,000 | 44.00 | |
| LD Development, LLC (Roto Mold) (II) | \$170,000 | \$680,000 | see above | |
| Omega Liner Company, Inc. | \$888,750 | \$1,975,000 | 10.00 | |
| Omega Liner Company, Inc. (II) | \$508,750 | \$2,035,000 | see above | |
| Roto Mold, LLC | \$1,085,000 | \$2,718,263 | 7.00 | |
| Showplace Wood Products, Inc. (I) | \$500,000 | \$2,482,900 | 99.00 | |
| Showplace Wood Products, Inc. (II) | \$464,801 | \$1,401,779 | 65.00 | |
| Showplace Wood Products, Inc. (III) | \$320,500 | \$1,627,529 | 308.00 | |
| Showplace Wood Products, Inc. (IV) | \$500,000 | \$2,731,794 | 173.00 | |
| Showplace Wood Products, Inc. (V) | \$500,000 | \$2,388,722 | 163.00 | |
| Showplace Wood Products, Inc. (VI) | \$278,100 | \$618,000 | 168.00 | |
| Tea Industries, Inc. | \$150,000 | \$333,000 | 80.00 | |
| Weisser Properties, LLC | \$945,000 | \$2,100,000 | 20.00 | |
| Weisser Properties, LLC (II) | \$180,000 | \$400,000 | 10.00 | |
| | <hr/> | <hr/> | <hr/> | |
| | \$26,465,236 | \$85,477,636 | 2,022.00 | |
| MARSHALL | | | | |
| Sheldahl, Inc. | \$750,000 | \$2,850,000 | 150.00 | |
| Truss-Pros, Inc. | \$171,000 | \$575,000 | 13.75 | |
| Veblen Cheese Factory, Inc. | \$292,500 | \$650,000 | 33.00 | |
| | <hr/> | <hr/> | <hr/> | |
| | \$1,213,500 | \$4,075,000 | 196.75 | |
| MCCOOK | | | | |
| Bridgewater Quality Meats | \$250,000 | \$965,000 | 50.00 | |
| Buhler Industries, Inc. | \$1,300,000 | \$3,000,000 | 47.00 | |
| Feterl Acquisition Corporation | \$600,000 | \$3,174,000 | 83.00 | |
| Rosebud Manufacturing Company, Inc. | \$100,000 | \$371,750 | 19.50 | |
| | <hr/> | <hr/> | <hr/> | |
| | \$2,250,000 | \$7,510,750 | 199.50 | |
| MCPHERSON | | | | |
| Day Break, Inc. | \$25,000 | \$50,000 | 17.50 | |
| Eureka Development Corporation/Connect (I) | \$290,000 | \$390,000 | 71.00 | |
| Eureka Development Corporation/Addax (II) | \$125,000 | \$473,000 | 160.00 | |
| | <hr/> | <hr/> | <hr/> | |
| | \$440,000 | \$913,000 | 248.50 | |

*Approved, not yet Funded

REDI Fund Company Activity

| <u>Company</u> <u>(County in Bold)</u> | Total Loan Amount | Total Project Amount | Projected FTE Jobs | Projected Units |
|---|----------------------|-------------------------|--------------------------|--------------------|
| MEADE | | | | |
| Cor-Bon Bullets, Inc. | \$60,000 | \$455,000 | 36.00 | |
| Glenwood/Loan Tree | \$13,500 | \$30,000 | 6.00 | |
| M.A. Murphy, LLC (Murphy Company, Inc.)* | \$969,741 | \$2,281,744 | 30.00 | |
| Sturgis Industrial Dev. Corp./Galena Industries (I) | \$175,000 | \$362,500 | 25.00 | |
| Sturgis Industrial Dev. Corp./CycleGreen Corporation (II) | \$300,250 | \$709,300 | 98.00 | |
| Sturgis Industrial Dev. Corp./Dakota Arms, Inc. (III) | \$110,000 | \$308,000 | 12.00 | |
| Tower Stools | \$25,000 | \$100,000 | 11.00 | |
| | <hr/> | <hr/> | <hr/> | |
| | \$1,653,491 | \$4,246,544 | 218.00 | |
| MINER | | | | |
| Jan's Frozen Foods | \$325,000 | \$1,630,000 | 67.00 | |
| WrapIt Corporation | \$100,000 | \$2,811,160 | 90.50 | |
| Miner Co. Revitalization | \$725,000 | \$1,647,296 | 46.00 | |
| WM3D SD Properties, LLC | \$468,750 | \$800,000 | 63.00 | |
| | <hr/> | <hr/> | <hr/> | |
| | \$1,618,750 | \$6,888,456 | 266.50 | |
| MINNEHAHA | | | | |
| American Western Corporation | \$450,000 | \$1,000,000 | 90.00 | |
| AmeriPharm Inc. | \$1,000,000 | \$4,750,000 | 201.00 | |
| BMaddox Enterprises, LLC* | \$5,000,000 | \$20,729,000 | 33.00 | |
| Bell Paper Box, Inc. | \$200,000 | \$750,000 | 66.00 | |
| Bellmark Properties, Inc. | \$778,000 | \$1,731,000 | 95.00 | |
| Carl V. Carlson | \$1,420,000 | \$4,696,175 | 30.00 | |
| Central States Fire Apparatus, LLC | \$400,000 | \$1,183,000 | 45.00 | |
| Component Manufacturing Company | \$240,000 | \$600,000 | 37.00 | |
| Crimson Fire, Inc. | \$1,250,000 | \$3,075,500 | 15.00 | |
| Del's Cabinets, Inc. | \$45,000 | \$100,000 | 12.50 | |
| Design Tanks, Inc. | \$900,000 | \$2,013,750 | 58.00 | |
| Dressen Custom Trailers, Inc. | \$73,636 | \$298,636 | 15.00 | |
| Electronic Systems, Inc. I | \$245,000 | \$545,000 | 39.00 | |
| Electronic Systems, Inc. II | \$305,000 | \$1,255,000 | 61.00 | |
| Elston Equipment, Inc. | \$33,750 | \$75,000 | 14.00 | |
| Forever New (Neoverures), Inc. | \$40,000 | \$110,000 | 8.50 | |
| Gateway, Inc. IV | \$2,000,000 | \$14,840,000 | 645.00 | |
| Graco, Inc. | \$750,000 | \$8,442,000 | 119.00 | |
| Harbor Group Investments, LLC | \$810,000 | \$1,900,000 | 59.00 | |
| Harbor Group Investments, LLC (II) | \$1,613,000 | \$4,032,500 | 30.00 | |
| Hematech, LLC I | \$200,000 | \$835,000 | 30.50 | |
| Hematech, LLC II | \$325,000 | \$709,600 | 21.00 | |
| High Performance Engineering | \$67,000 | \$165,000 | 10.00 | |
| Hutchinson Technology, Inc. I | \$1,500,000 | \$3,500,000 | 350.00 | |
| Hutchinson Technology, Inc. II | \$1,500,000 | \$3,740,000 | 377.00 | |
| InterActive, Inc. | \$40,000 | \$90,000 | 28.50 | |
| Labelcrafters of South Dakota, Inc. I | \$17,500 | \$43,000 | 4.00 | |
| Labelcrafters of South Dakota, Inc. II | \$20,000 | \$265,000 | 4.00 | |
| LodgeNet Entertainment Corp. | \$1,000,000 | \$14,114,364 | 225.00 | |
| Lou-Rich, Inc. | \$91,400 | \$209,000 | 24.00 | |
| Lumber Exchange, LLC | \$3,500,000 | \$9,581,700 | N/A | |
| Luverne Truck Equipment Inc. | \$400,000 | \$1,300,000 | 305.00 | |
| Maguire Tank, Inc. | \$175,000 | \$1,350,000 | 31.00 | |
| Marmen Energy Company | \$5,000,000 | \$48,000,000 | 250.00 | |
| Midwest Precision Tool & Die, Inc. | \$250,000 | \$2,589,400 | 50.00 | |
| Mitographers, Inc. | \$175,000 | \$750,000 | 28.00 | |
| Nordic Advantage, Inc. | \$1,500,000 | \$3,350,000 | 300.00 | |
| Omnitech, Inc | \$214,650 | \$477,000 | 30.00 | |
| Raven Industries, Inc. | \$400,000 | \$2,700,000 | 646.00 | |
| Raven Industries, Inc. II | \$105,000 | \$795,000 | 23.00 | |
| RPC Land, LLC | \$845,000 | \$1,879,383 | 17.00 | |

*Approved, not yet Funded

| REDI Fund Company Activity | | | Projected | |
|--|-------------------|----------------------|------------------|------------------|
| <u>Company</u> | Total Loan | Total Project | FTE | Projected |
| (County in Bold) | Amount | Amount | Jobs | Units |
| MINNEHAHA(Con't) | | | | |
| Sencore, Inc. | \$350,000 | \$780,000 | 70.00 | |
| Sioux Falls Development Foundation | \$668,250 | \$1,960,000 | 132.00 | |
| SODA Partners, LLC #3 | \$1,100,000 | \$2,693,618 | 85.00 | |
| SolCom, Inc. | \$669,000 | \$2,619,000 | 100.00 | |
| Specialized Card Services I | \$750,000 | \$2,056,582 | 150.00 | |
| Specialized Card Services II | \$400,000 | \$1,888,889 | 170.00 | |
| Specialized Card Services III | \$850,000 | \$889,750 | 80.00 | |
| Specialized Card Services IV | \$1,500,000 | \$5,992,717 | 300.00 | |
| Specialized Card Services V | \$1,300,000 | \$5,187,888 | 260.00 | |
| StarMark, Inc. | \$315,000 | \$700,000 | 63.00 | |
| South Eastern Development Foundation | \$500,000 | \$500,000 | N/A | |
| Sioux Falls Development Foundation/Foundation Park | \$8,500,000 | \$29,000,000 | 850.00 | |
| Tel-Drug | \$1,400,000 | \$6,200,000 | 214.00 | |
| Tiger Corporation | \$381,600 | \$954,000 | 118.00 | |
| Total Fire Protection, Inc. | \$300,000 | \$2,025,000 | 30.00 | |
| Tower Properties, LLC | \$1,537,500 | \$4,000,000 | 65.00 | |
| Valentine Technology, Inc. | \$200,000 | \$1,050,000 | 75.00 | |
| Wheeler Tank Manufacturing, Inc. | \$200,000 | \$550,000 | 39.00 | |
| Wheeler Tank Manufacturing, Inc. II | \$100,000 | \$330,000 | 22.00 | |
| Weisser Falls Properties, LLC | \$1,241,000 | \$2,758,500 | 20.00 | |
| Yellow Freight System, Inc. | \$750,000 | \$2,223,250 | 127.00 | |
| | <hr/> | <hr/> | <hr/> | |
| | \$57,891,286 | \$242,929,202 | 7,397.00 | |
| MOODY | | | | |
| Dakota Layers Coop. I | \$400,000 | \$9,290,000 | 21.00 | |
| Dakota Layers Coop II | \$1,500,000 | \$4,941,996 | 40.00 | |
| | <hr/> | <hr/> | <hr/> | |
| | \$1,900,000 | \$14,231,996 | 61.00 | |
| PENNINGTON | | | | |
| Accuracy Inc. | \$50,000 | \$393,000 | 15.00 | |
| All-Mark/Claussen, Inc. | \$76,050 | \$169,000 | 53.50 | |
| American Concrete Equipment Corp. | \$450,000 | \$1,440,000 | 41.00 | |
| Baker Timber Products, Inc. | \$250,000 | \$640,000 | 31.00 | |
| Biofoam Corporation | \$200,000 | \$750,000 | 60.50 | |
| Black Hills Fiberglass, LLC | \$1,000,000 | \$3,465,000 | 36.00 | |
| Black Hills Molding, Inc. | \$120,000 | \$450,000 | 20.00 | |
| Black Hills Silver, Inc. | \$90,000 | \$221,396 | 14.00 | |
| Casto Travel, Inc. | \$185,000 | \$405,000 | 67.00 | |
| Conseco Fin. Serv. Corp. I | \$2,000,000 | \$5,000,000 | 347.00 | |
| Conseco Fin. Serv. Corp. II | \$1,500,000 | \$5,022,656 | 225.00 | |
| Conseco Fin. Serv. Corp. III | \$250,000 | \$1,352,590 | 90.00 | |
| Custom Packaging Systems, Inc. I | \$177,500 | \$685,000 | 85.00 | |
| Custom Packaging Systems, Inc. II | \$100,000 | \$400,000 | 20.00 | |
| Custom Packaging Systems, Inc. III | \$100,000 | \$248,000 | 55.00 | |
| Custom Packaging Systems, Inc. IV | \$50,000 | \$112,000 | 83.00 | |
| Dakota Fire Systems, Inc. | \$225,000 | \$666,130 | 15.00 | |
| Dakota Ventures, Inc. I | \$50,000 | \$150,000 | N/A | |
| Dakota Ventures, Inc. II | \$75,000 | \$225,000 | N/A | |
| Deadwood BioFuels, LLC | \$524,480 | \$2,700,000 | 30.00 | |
| Envirocare, Inc. | \$40,000 | \$91,900 | 34.00 | |
| Fenske Printing, Inc. | \$400,000 | \$1,500,000 | 42.00 | |
| GFI America, Inc. I | \$1,500,000 | \$10,125,000 | 235.00 | |

*Approved, not yet Funded

| REDI Fund Company Activity | | | | |
|--|---------------------|----------------------|------------------|------------------|
| <u>Company</u> | Total Loan | Total Project | Projected | Projected |
| (County in Bold) | Amount | Amount | FTE | Units |
| Jobs | | | | |
| PENNINGTON(Con't.) | | | | |
| GFI America, Inc. II | \$1,000,000 | \$3,125,000 | 115.00 | |
| Gunderson Manufacturing Company | \$60,000 | \$160,000 | 12.00 | |
| H.F. Webster, Inc. | \$260,000 | \$577,000 | 10.00 | |
| H-S Precision, Inc. I | \$175,000 | \$825,000 | 42.00 | |
| H-S Precision, Inc. II | \$125,000 | \$300,000 | 25.00 | |
| H-S Precision, Inc. III | \$180,000 | \$400,000 | 30.00 | |
| Hi-Qual Manufacturing, Inc. I | \$300,000 | \$1,600,000 | 43.00 | |
| Hoag Land Company, LLC | \$163,000 | \$923,000 | 17.00 | |
| IMP Properties, LLC(Innovative Materials and Processes, LLC) | \$617,828 | \$2,179,981 | 19.00 | |
| Intrinsic Materials Corp. | \$594,000 | \$1,495,442 | 229.00 | |
| Landstrom's | \$700,000 | \$9,185,000 | 140.00 | |
| Lyteware Enterprises | \$55,000 | \$196,000 | 11.00 | |
| Magnum Diamond I | \$80,000 | \$250,000 | 11.00 | |
| Magnum Diamond II | \$90,000 | \$208,950 | 22.00 | |
| MEMSense, LLC | \$90,000 | \$225,000 | 5.00 | |
| MPI, Inc. | \$825,000 | \$1,871,420 | 168.00 | |
| Phase Technologies | \$583,500 | \$3,000,000 | 214.00 | |
| Phase Technologies Partners, LLC | \$290,000 | \$1,158,527 | 27.00 | |
| Precision Prototype | \$50,000 | \$172,600 | 7.00 | |
| RIDCO, Inc. | \$500,000 | \$1,680,000 | 103.00 | |
| Riley Roo, LLC | \$300,000 | \$750,000 | 17.00 | |
| Riss Brothers Millwork, Inc. I | \$100,000 | \$1,130,000 | 28.00 | |
| Riss Brothers Millwork, Inc. II | \$150,000 | \$544,000 | 34.00 | |
| Riss Brothers Millwork, Inc. III | \$205,000 | \$655,000 | 55.00 | |
| Risstone Casegoods, Inc. | \$280,000 | \$630,000 | 82.00 | |
| RMA | \$72,525 | \$221,167 | 77.50 | |
| SCI Technology, Inc. | \$1,500,000 | \$15,203,122 | 417.00 | |
| SSM, LLC | \$370,500 | \$1,140,000 | 48.00 | |
| Spiegel Teleservices, Inc. | \$1,750,000 | \$7,445,000 | 360.50 | |
| Terryberry Company | \$150,000 | \$1,350,000 | 30.00 | |
| TTL Holdings, LLC (Engineered Concrete Products) | \$1,192,500 | \$6,815,000 | 17.00 | |
| West River Foundation - RRLF | \$500,000 | \$500,000 | N/A | |
| Workrite Uniform Co. | \$1,275,000 | \$7,905,000 | 124.00 | |
| | \$23,996,883 | \$110,032,881 | 4,139.00 | |
| PERKINS | | | | |
| Wheeler Manufacturing Co., Inc. | \$100,000 | \$311,000 | 20.00 | |
| Wheeler Manufacturing Co., Inc. II | \$150,000 | \$350,000 | 30.00 | |
| | \$250,000 | \$661,000 | 50.00 | |
| ROBERTS | | | | |
| Cattail Company, LLP | \$150,000 | \$1,050,000 | 33.00 | |
| Cattail Company, LLP II | \$2,000,000 | \$6,800,000 | 82.00 | |
| Cattail Company, LLC III | \$441,900 | \$1,914,238 | 60.00 | |
| One-Ten Corporation | \$250,000 | \$1,768,000 | 210.00 | |
| Northeast SD Economic Development (RLF) | \$500,000 | \$500,000 | N/A | |
| Schiltz Foods, Inc. | \$323,541 | \$718,980 | 73.00 | |
| Sisseton Development Company/Connectino | \$400,000 | \$901,133 | 120.00 | |
| Sisseton Econ. Dev./Power Sentry (RLF) | \$290,277 | \$290,277 | N/A | |
| | \$4,355,718 | \$13,942,628 | 578.00 | |
| SANBORN | | | | |
| Dak-Pak, LLC | \$1,080,000 | \$2,400,000 | 53.00 | |
| Van Dyke Supply Company, Inc. | \$1,000,000 | \$1,000,000 | 100.00 | |
| | \$2,080,000 | \$3,400,000 | 153.00 | |

*Approved, not yet Funded

| REDI Fund Company Activity | | | | |
|---|-------------------|----------------------|------------------|------------------|
| Company | Total Loan | Total Project | Projected | Projected |
| (County in Bold) | Amount | Amount | FTE | Units |
| | | | Jobs | |
| SPINK | | | | |
| Markley Millwork | \$65,000 | \$420,000 | 13.00 | |
| Redfield Industrial Dev. Corp./ACI | \$355,000 | \$605,000 | 75.00 | |
| | \$420,000 | \$1,025,000 | 88.00 | |
| TODD | | | | |
| Rosebud Community Landfill | \$22,500 | \$111,000 | 4.00 | |
| | \$22,500 | \$111,000 | 4.00 | |
| TURNER | | | | |
| Bowden's Automated Products | \$100,000 | \$300,000 | 50.00 | |
| ProCon Products, Inc. | \$20,000 | \$64,149 | 4.00 | |
| Riverview Manufacturing, LLC | \$675,000 | \$3,007,000 | 13.50 | |
| | \$795,000 | \$3,371,149 | 67.50 | |
| UNION | | | | |
| 2400 North Lincoln Management Corp. | \$315,000 | \$700,000 | 89.00 | |
| AaLadin Industries, Inc. I | \$43,000 | \$175,183 | 34.00 | |
| AaLadin Industries, Inc. II | \$205,000 | \$603,740 | 41.00 | |
| Alkota Cleaning Systems, Inc. | \$200,000 | \$621,000 | 25.00 | |
| Beef Products, Inc. | \$200,000 | \$2,391,814 | 33.00 | |
| Brown Commercial Construction Co. | \$440,000 | \$980,000 | 15.00 | |
| CSJ Properties, LLC | \$100,000 | \$445,000 | 8.00 | |
| Direct Transit, Inc. I | \$200,000 | \$677,081 | 49.00 | |
| Direct Transit, Inc. II | \$500,000 | \$2,524,000 | 173.00 | |
| Enviro Safe Air, Inc. | \$120,000 | \$300,000 | 24.50 | |
| Gateway, Inc. I | \$700,000 | \$8,697,051 | 245.00 | |
| Gateway, Inc. II | \$250,000 | \$1,242,715 | 154.00 | |
| Gateway, Inc. III | \$1,000,000 | \$11,000,000 | 1213.00 | |
| Heartland Quality Foods/IAMS Co., Inc. | \$357,500 | \$4,200,000 | 62.00 | |
| ibp, Inc. I | \$800,000 | \$3,100,000 | 100.00 | |
| ibp, Inc. II | \$3,000,000 | \$25,100,000 | 578.00 | |
| JMo Holdings, LLC | \$3,600,000 | \$8,000,000 | 50.00 | |
| Manitex Load King | \$1,012,500 | \$2,610,000 | 28.00 | |
| MDMT, Inc. | \$320,000 | \$1,000,000 | 39.00 | |
| NextBeam, LLC | \$3,000,000 | \$7,000,000 | 119.00 | |
| North Sioux City Economic Development Corporation | \$10,500,000 | \$21,000,000 | 1.00 | |
| Prince Manufacturing Corporation | \$400,000 | \$3,935,000 | 50.00 | |
| Red's All Natural, LLC | \$2,133,276 | \$4,740,613 | 40.50 | |
| Southeast Farmers Elevator | \$750,000 | \$4,818,000 | 6.50 | |
| Steck Wholesale Foods, Inc. | \$450,000 | \$1,800,000 | 20.00 | |
| Tower Engineering | \$55,000 | \$265,000 | 12.00 | |
| Tristate Laminated Doors/Components | \$150,000 | \$1,200,000 | 37.00 | |
| | \$30,801,276 | \$119,126,197 | 3,246.50 | |
| WALWORTH | | | | |
| Blaze Technologies, Inc. | \$40,000 | \$66,700 | 8.00 | |
| DMCO, Inc. | \$36,000 | \$145,000 | 7.00 | |
| Mobridge Economic Dev. Corp. | \$290,000 | \$780,000 | 150.00 | |
| One World Distribution, Inc. | \$148,000 | \$330,000 | 51.00 | |
| | \$514,000 | \$1,321,700 | 216.00 | |

*Approved, not yet Funded

REDI Fund Company Activity**Company****(County in Bold)****YANKTON**

| | Total Loan Amount | Total Project Amount | Projected FTE Jobs | Projected Units |
|---|------------------------------|---------------------------------|-----------------------------------|----------------------------|
| Applied Engineering, Inc. | \$250,000 | \$1,600,000 | 39.00 | |
| Areawide Business Council – RRLF | \$500,000 | \$500,000 | N/A | |
| Dakota Real Properties, LLC | \$563,705 | \$2,304,823 | 32.00 | |
| Ehresmann Engineering, Inc. | \$125,000 | \$350,000 | 15.00 | |
| Excelltech, Inc. | \$81,000 | \$182,000 | 14.00 | |
| Fox Run Townhomes, LLC | \$4,864,725 | \$10,810,500 | - | 72 |
| Hastings Manufacturing | \$500,000 | \$1,576,000 | 55.00 | |
| M-Tron | \$296,000 | \$1,200,000 | 126.00 | |
| Shur Company I | \$255,000 | \$940,685 | 48.00 | |
| Shur Company II | \$150,000 | \$533,204 | 30.00 | |
| Shur Company III | \$240,000 | \$646,400 | 50.50 | |
| Summit Precision, Inc. | \$500,000 | \$2,330,000 | 85.00 | |
| Wentz Commercial Properties, LLC | \$397,000 | \$1,588,000 | 17.00 | |
| Yankton Area Progressive/L&M Radiator (I) | \$830,000 | \$2,261,497 | 53.00 | |
| Yankton Area Progressive/L&M Radiator(II) | \$924,525 | \$2,239,940 | 105.00 | |
| | <hr/> \$10,476,955 | <hr/> \$29,063,049 | <hr/> 669.50 | <hr/> 72.00 |

FY 1987-2025**GRAND TOTAL:**

| | | | |
|----------------------|------------------------|------------------|---------------|
| \$349,686,092 | \$1,562,549,375 | 35,273.25 | 369.00 |
|----------------------|------------------------|------------------|---------------|

*Approved, not yet Funded

NOTE: Totals only include loans approved and funded. All loans approved, but never funded (and officially withdrawn) are listed separately on the following pages.

*Approved, not yet Funded

Withdrawn Loans

| Company | Total Loan Amount | Total Project Amount | Projected FTE Jobs | Projected Units |
|---|--------------------------|-----------------------------|---------------------------|------------------------|
| Aberdeen Development Corporation IV | \$1,500,000 | \$6,300,000 | 125.00 | |
| Aberdeen Development Corporation/ IP USA | \$2,100,000 | \$7,738,883 | 65.00 | |
| Acquistion Group III, LLC | \$3,099,384 | \$9,633,845 | 201.00 | |
| Acrylics by Jane of SD Inc. | \$170,000 | \$600,000 | 31.50 | |
| Adams Holding, LLC II | \$2,000,000 | \$4,500,000 | 50.00 | |
| Albany Farms, LLC | \$4,500,000 | \$10,000,000 | 150.00 | |
| Anderson Seed Co., Inc. | \$256,650 | \$3,374,218 | 22.00 | |
| Applied Engineering, Inc. (II) | \$1,122,600 | \$2,494,670 | 6.00 | |
| APA Optics, Inc. | \$300,000 | \$6,375,000 | 106.00 | |
| Bar -Sto Precision Machine | \$175,000 | \$389,500 | 18.00 | |
| BioChem Building Applications #1 | \$300,000 | \$1,200,000 | 25.00 | |
| Bioverse, Inc. | \$200,000 | \$620,000 | 27.00 | |
| Bell Farms, LLP | \$500,000 | \$3,000,000 | 8.00 | |
| Borns Group, Inc. | \$1,568,210 | \$7,722,346 | 35.00 | |
| Cimpl Meats, Inc. | \$200,000 | \$700,000 | 8.00 | |
| CJ Stengel, Inc. | \$200,000 | \$1,341,425 | 4.00 | |
| Clark Area New Horizons, LLC | \$765,000 | \$1,700,000 | 78.00 | |
| CoEv, Inc. | \$1,250,000 | \$4,120,000 | 249.00 | |
| Conseco Fin. Serv. Corp. IV | \$1,000,000 | \$3,566,000 | 200.00 | |
| CoSentry Dakotas, LLC | \$100,000 | \$326,525 | 9.00 | |
| DAP, LLC (Dakota Automation, Inc.) | \$1,965,038 | \$3,550,128 | 14.00 | |
| Dakota Machine Service, Inc. | \$70,000 | \$180,000 | 11.00 | |
| Davisco Int. Inc | \$262,000 | \$9,517,000 | 63.00 | |
| Dayton Rogers Manufacturing | \$750,000 | \$4,502,964 | 90.00 | |
| DeSCo Architectural, Inc | \$75,000 | \$75,000 | 31.00 | |
| Dove Performance Parts, Inc. | \$180,000 | \$400,000 | 32.50 | |
| Doyle Family Land Company, LLC | \$1,755,000 | \$3,900,000 | 33.00 | |
| EMI Properties, LLC | \$898,450 | \$3,606,282 | 27.00 | |
| EMPI Inc. | \$450,000 | \$1,100,000 | 175.50 | |
| EPS Technologies | \$213,750 | \$213,750 | 144.00 | |
| EPS Technologies | \$225,000 | \$225,000 | 144.00 | |
| Farmers Union Industries, LLC | \$3,600,000 | \$12,400,000 | 30.00 | |
| Faultless Nutting, Inc. | \$450,000 | \$1,000,000 | 250.00 | |
| FIMCO, Inc. | \$575,000 | \$9,357,024 | 83.25 | |
| Fiedler Holdings, LLC | \$1,152,338 | \$2,560,750 | 26.00 | |
| Front Line Chemical, LLC | \$150,000 | \$510,000 | 16.00 | |
| Gage Brothers Concrete Products, Inc. | \$2,500,000 | \$30,500,000 | 48.00 | |
| Hansen Manufacturing Corp. | \$5,000,000 | \$18,442,371 | 50.00 | |
| Hilton Development Corporation | \$350,000 | \$6,190,000 | 37.75 | |
| Hi-Qual Manufacturing, Inc. II | \$500,000 | \$2,000,000 | 58.00 | |
| Integra Plastics, Inc. V | \$1,170,000 | \$2,900,000 | 30.00 | |
| Integrity Meats | \$125,000 | \$500,000 | 24.00 | |
| Intercity Holding Co | \$225,000 | \$500,000 | N/A | |
| Intrinsic Materials Corp. (II) | \$1,131,750 | \$2,515,000 | 34.00 | |
| Intrinsic Materials Corp. (III) | \$2,546,302 | \$5,658,450 | see above | |
| JMo Holdings, LLC | \$1,125,000 | \$2,500,000 | 57.00 | |
| Jack First Inc. | \$31,500 | \$70,000 | 13.00 | |
| K&M Tire, Inc. | \$786,300 | \$7,388,180 | 20.00 | |
| L&E Holdings, LLC | \$3,299,175 | \$7,331,500 | 40.00 | |
| LSI, Inc. III | \$1,200,000 | \$9,408,940 | 75.00 | |
| Lund Industries, Inc. | \$1,000,000 | \$1,000,000 | 155.00 | |
| Marquardt Transportation | \$100,000 | \$315,859 | 179.00 | |
| MFS Partnership (Entrepreneur Support Fund) | \$50,000 | \$50,000 | N/A | |
| Micro-Voice, Inc. | \$162,000 | \$410,000 | 18.00 | |
| Minnkota Fisheries, Inc. | \$75,000 | \$302,500 | 15.00 | |
| MPI | \$500,000 | \$500,000 | 100.00 | |
| MSD Woodworking Company | \$32,500 | \$113,000 | 18.00 | |
| Muller Industries, Inc. | \$150,000 | \$554,000 | 30.00 | |
| NE Venture, Inc. III | \$200,000 | \$600,000 | 41.00 | |

| <u>Company</u> | Total Loan Amount | Total Project Amount | Projected FTE Jobs |
|--|------------------------------|---------------------------------|--|
| NewCo, LLC | \$300,000 | \$2,000,000 | 36.00 |
| Northern Beef Packers Limited Partnership | \$5,000,000 | \$124,699,322 | 566.00 |
| Northland Laboratories | \$100,000 | \$195,000 | 30.00 |
| Nutraferma, Inc. | \$1,000,000 | \$10,000,000 | 34.00 |
| O'Connor Kiln & Dryer, Inc. | \$440,196 | \$1,760,782 | 12.00 |
| Parkside Place, LLC | \$1,793,610 | \$5,648,692 | - |
| Paytrust, Inc. | \$1,000,000 | \$4,044,000 | 203.00 |
| Pierre Economic Dev. Corp./SD Pulse Processors | \$360,000 | \$800,000 | 27.00 |
| Portfolio Analysis Systems, Inc | \$100,000 | \$650,000 | 34.00 |
| PPD USA, Inc. | \$500,000 | \$500,000 | 166.00 |
| Rapid City Economic Dev Foundation | \$850,000 | \$2,000,000 | 99.00 |
| RBE Electronics | \$495,000 | \$1,100,000 | 125.00 |
| Ridgefield Farms of South Dakota | \$3,000,000 | \$40,750,000 | 272.00 |
| RKG, Inc. | \$150,000 | \$585,000 | 46.00 |
| RMA, Inc. | \$72,525 | \$221,167 | 133.50 |
| R & R Holdings, LLC | \$900,000 | \$2,000,000 | 40.00 |
| Rosenbauer South Dakota, LLC | \$990,000 | \$2,628,411 | 30.00 |
| SFC Global Supply Chain, Inc. | \$10,000,000 | \$750,000,000 | 650.00 |
| SFC Global Supply Chain, Inc. | \$15,000,000 | see above | see above |
| Satern Properties, LLC | \$247,500 | \$550,000 | 27.00 |
| Schnell Welding & Machine | \$14,000 | \$40,000 | 9.50 |
| Sentra@NET, LLC | \$250,000 | \$1,180,000 | 40.00 |
| Sheldahl, Inc. | \$500,000 | \$2,250,000 | 147.50 |
| Shoemaker Properties, LLC | \$343,312 | \$4,595,357 | 20.00 |
| Showplace Wood Products, Inc. | \$4,185,000 | \$9,500,000 | 168.00 |
| South Dakota Wheat Growers Assoc. | \$1,400,000 | \$7,125,000 | 21.00 |
| Special Teams, Inc. | \$350,000 | \$600,000 | 62.00 |
| SpecSys, Inc. | \$350,000 | \$5,900,000 | 30.00 |
| Synergy Solutions, Inc. | \$200,000 | \$461,400 | 50.00 |
| TCF & Blower Companies, Ltd. | \$300,000 | \$3,300,000 | N/A |
| TCF & Blower Companies, Ltd. | \$400,000 | \$1,315,000 | N/A |
| TDS Dakota Land Holdings, LLC | \$1,750,000 | \$7,567,000 | 287.00 |
| Telnet Systems, Inc | \$250,000 | \$677,000 | 225.00 |
| Terex South Dakota, Inc. | \$10,000,000 | \$95,147,221 | 779 retained |
| The Three Amigos, LLC | \$654,433 | \$1,636,081 | 27.00 |
| Thermo Bond Buildings, LLC | \$2,056,250 | \$10,000,000 | 27.00 |
| Tower Tech Systems, Inc. | \$1,500,000 | \$23,990,000 | 145.00 |
| Tri-State Ethanol Company | \$450,000 | \$18,000,000 | 19.00 |
| Tri-State Ethanol Company | \$450,000 | \$18,000,000 | 25.00 |
| Twin City Fan Companies, Ltd | \$616,950 | \$1,371,000 | 50.00 |
| Ultimate Direction, Inc | \$50,000 | \$357,000 | N/A |
| Vallon Inc. | \$430,000 | \$2,308,555 | 91.00 |
| Vermillion Area COC and EDC | \$2,100,000 | \$5,150,000 | 125.00 |
| Vermillion Area COC and EDC/IP USA | \$1,696,500 | \$3,768,000 | 54.00 |
| WhBMC Group, Inc | \$226,250 | \$512,500 | 46.00 |
| Watertown Development Corp./Dakota Bodies (VI) | \$359,450 | \$1,700,000 | 30.00 |
| Watertown Dev. Co./Focus Watertown | \$450,000 | \$1,000,000 | 13.00 |
| Webster Area Dev. Corp./Anderson Ind. | \$200,000 | \$563,500 | 16.00 |
| Wilson Trailer Sales, Inc. | \$3,000,000 | \$12,350,000 | 138.00 |
| Workrite Uniform Company | \$225,000 | \$225,000 | N/A |
| Total Withdrawn Loans | \$133,393,923 | \$1,419,272,098 | 8,027.00 779 retained, 36 Units |

SOUTH DAKOTA

GOVERNOR'S OFFICE OF ECONOMIC DEVELOPMENT

711 EAST WELLS AVENUE, PIERRE, SOUTH DAKOTA 57501

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