

South Dakota

REDI

Revolving Economic Development &
Initiative Fund

June 30, 2012 Annual
Financial Report



ready to work

GOVERNOR'S OFFICE OF ECONOMIC DEVELOPMENT
SOUTH DAKOTA

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Loan Portfolio

Board of Economic Development Activity

Loans Approved Fiscal Year 2012

COMPANY	PROJECTED JOBS*	REDI FUND LOAN AMOUNT	TOTAL PROJECT AMOUNT	COMMUNITY
Adams Holdings, Inc.	50	\$2,000,000.00	\$4,500,000.00	Canton
Bel Brands USA, Inc. (2 loans)	365	\$8,000,000.00	\$164,920,000.00	Brookings
Counterpart, Inc.	25	\$500,000.00	\$3,400,000.00	Brookings
L.S.I. Inc.	75	\$1,200,000.00	\$9,408,940.00	Alpena
Sioux Falls Development Foundation	132	\$668,250.00	\$1,960,000.00	Sioux Falls
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FY 2012 Total: 6 loans	647	\$12,368,250.00	\$184,188,940.00	

**REDI Fund Company Activity
September 1987 through June 2012**

<u>Company</u> <u>(County in Bold)</u>	Total Loan Amount	Total Project Amount	Projected FTE Jobs
AURORA			
B&I Holding Company	\$108,000	\$243,000	24
Pure Pulp Products, Inc.	<u>\$1,375,000</u>	<u>\$5,972,000</u>	<u>166</u>
	\$1,483,000	\$6,215,000	190
BEADLE			
American Foods Group, Inc. I	\$500,000	\$7,790,000	116
American Foods Group, Inc. II/Huron	\$279,400	\$1,220,000	57
American Foods Group, Inc. III/Huron	\$500,000	\$1,750,000	146
Dakota Turkey Growers, LLC	\$3,000,000	\$58,450,000	387
Dak-Lan, LLC	\$194,527	\$1,029,241	7
Horizontal Machining & Mfg	\$700,000	\$2,268,430	35
Huron Manufacturing Company	\$65,000	\$200,000	12
Industrial Manufacturing of SD, Inc. I	\$275,000	\$700,000	35
Industrial Manufacturing of SD, Inc. II	\$420,413	\$973,761	54
Industrial Manufacturing of SD, Inc. III	\$650,000	\$2,030,000	60
Midcom, Inc.	\$600,000	\$2,155,000	167.5
Overbuilt, Inc.	\$750,000	\$3,341,908	72
Prairie Trends, Inc.	\$50,000	\$300,000	17
Protective Coating Specialists, Inc.	\$100,000	\$240,000	30
Raven Industries, Inc. II/Huron	\$245,000	\$1,855,000	50
Riverside Manufacturing LLC	\$300,000	\$950,000	60
Shallbetter, Inc.	\$144,000	\$320,955	63
Trussbilt, Inc. I	\$700,000	\$3,223,000	151
Trussbilt, Inc. II	<u>\$315,000</u>	<u>\$1,450,000</u>	<u>54</u>
	\$9,788,340	\$90,247,295	1573.5
BON HOMME			
Broin Enterprises, Inc.	\$112,000	\$312,000	14
Rush Company	<u>\$750,000</u>	<u>\$2,014,250</u>	<u>36</u>
	\$862,000	\$2,326,250	50
BROOKINGS			
Bechtel, Inc. I	\$8,000,000	\$1,649,200	365
Biogenetics Services, Inc.	\$131,988	\$560,000	14.5
Counterpart, Inc.	\$175,000	\$1,480,000	35
Counterpart, Inc. #3	\$558,775	\$2,205,745	60
Dakota Services, LLC I	\$150,000	\$535,000	29
Dakota Services, LLC II	\$200,000	\$787,000	39
Daktronics, Inc. I	\$112,500	\$250,000	33.5
Daktronics, Inc. II	\$400,000	\$900,000	96
Falcon Plastics, Inc III	\$348,000	\$3,620,000	50
Larson Manufacturing, Inc. I	\$750,000	\$3,056,901	92
Larson Manufacturing, Inc. II	\$750,000	\$2,350,000	87
Larson Manufacturing, Inc. III	\$1,500,000	\$6,270,000	191
Larson Manufacturing, Inc. IV	\$1,500,000	\$4,300,000	300
Maize Properties, Inc. I	\$50,000	\$340,786	16
Maize Properties, Inc. II	\$126,450	\$281,000	24

REDI Fund Company Activity

Company (County in Bold)	Total Loan Amount	Total Project Amount	Projected FTE Jobs
<u>BROOKINGS(Con't.)</u>			
Maize Properties, Inc. III	\$208,000	\$603,441	19
Measurement Technologies	\$100,000	\$800,000	16
Metalsworks, LLC	\$500,000	\$1,600,000	25
Prince Manufacturing Corp.	\$400,000	\$2,750,000	50
Rainbow Play Systems, Inc.	\$400,000	\$2,954,500	83
Rainbow Play Systems, Inc. II	\$1,500,000	\$6,500,000	100
Sitel Corporation	\$157,500	\$349,500	104.5
South Dakota Soybean Processors	\$1,050,000	\$37,700,000	68
TCF Industries, Inc.	\$200,000	\$937,500	61.5
TCF & Blower II	\$850,000	\$3,700,000	170
Twin City Fan Companies, LTD #2	<u>\$233,564</u>	<u>\$519,032</u>	<u>25</u>
	\$20,351,777	\$86,999,605	1789
BROWN			
Aberdeen Development Corporation I	\$75,000	\$250,000	27.5
Aberdeen Development Corporation II	\$1,350,000	\$3,200,000	N/A
Aberdeen Development Corporation III	\$1,000,000	\$3,000,000	200
Aberdeen Development Corporation V	\$300,000	\$730,000	100
Aberdeen Development Corporation VI	\$1,600,000	\$3,600,000	200
Aberdeen Development Corporation VII	\$4,500,000	\$21,218,869	708
Aberdeen Development Corporation VIII	\$100,000	\$300,000	40
Cabinets Dakotah	\$25,000	\$60,000	6
Colorworks, LLC	\$50,000	\$410,000	18
FMC Corporation	\$200,000	\$410,000	18
Glacial Lakes Energy, LLC	\$1,215,000	\$2,750,000	0
Midcom, Inc. II	\$1,000,000	\$410,000	18
Midstates Printing, Inc.	\$100,000	\$410,000	18
Midstates Printing, Inc. #3	\$1,000,000	\$3,350,000	129
Mutual of Omaha Insurance Co.	\$675,000	\$410,000	18
NE Venture, Inc. I	\$166,667	\$1,200,000	
NE Venture, Inc. II	\$233,333		
NECOG-DC (RRLF)	\$500,000	\$410,000	18
Northern Beef Packers Limited Partnership	\$5,000,000	\$124,699,322	566
Sheldahl, Inc.	\$1,000,000	\$2,850,000	50
TCF Aerovent, Inc.	\$500,000	\$8,735,000	186
Tempus Nutritionals, Inc.	\$210,000	\$545,000	30
Western Printing	<u>\$100,000</u>	<u>\$555,000</u>	<u>65</u>
	\$20,900,000	\$179,503,191	2415.5
BRULE			
Lake Francis Case Dev. Co./A Square	<u>\$300,000</u>	<u>\$675,072</u>	24
	\$300,000	\$675,072	
CHARLES MIX			
Aristo Industries, Inc.	\$41,000	\$91,500	20
Boyd's Gunstock Industries, Inc. I	\$35,000	\$155,000	15.5
Boyd's Gunstock Industries, Inc. II	\$40,000	\$88,900	17
Dakotah, Inc. III	\$300,000	\$3,070,000	60