

Wyoming Authentic Products

Facility Expansion
December 6, 2016

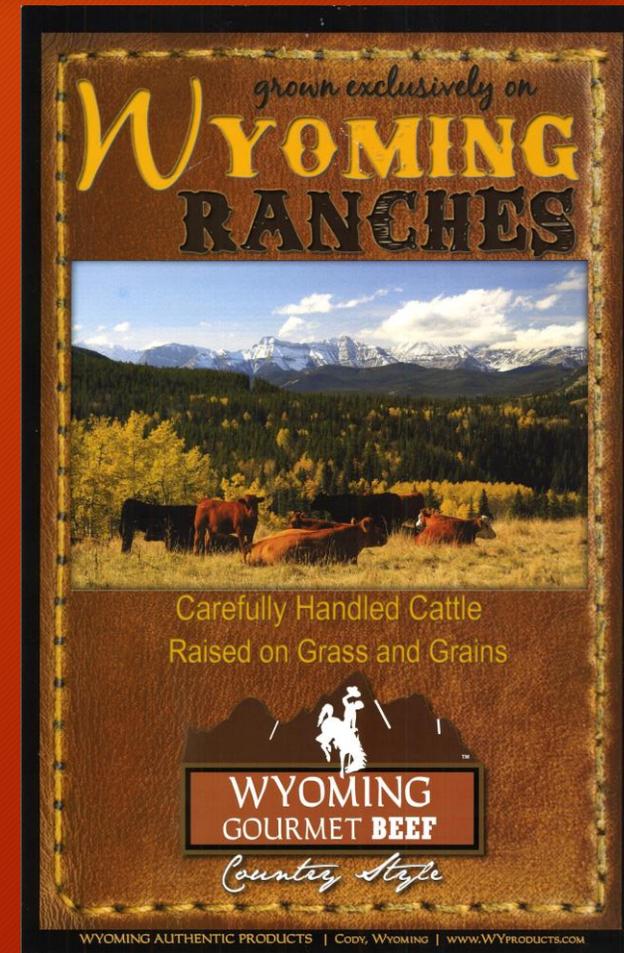
The Company

- Started in 2012 in Cody
- Worked with the City and Forward Cody to complete the ONLY USDA Meat Processing Facility in the State.
- Plant at 2517 Lt. Childers St. was completed in October 2013.
- Now employs 14 people full time.
- Plant capacity is 400 cases/week - the company is nearing that number and expects to do so in early 2017.



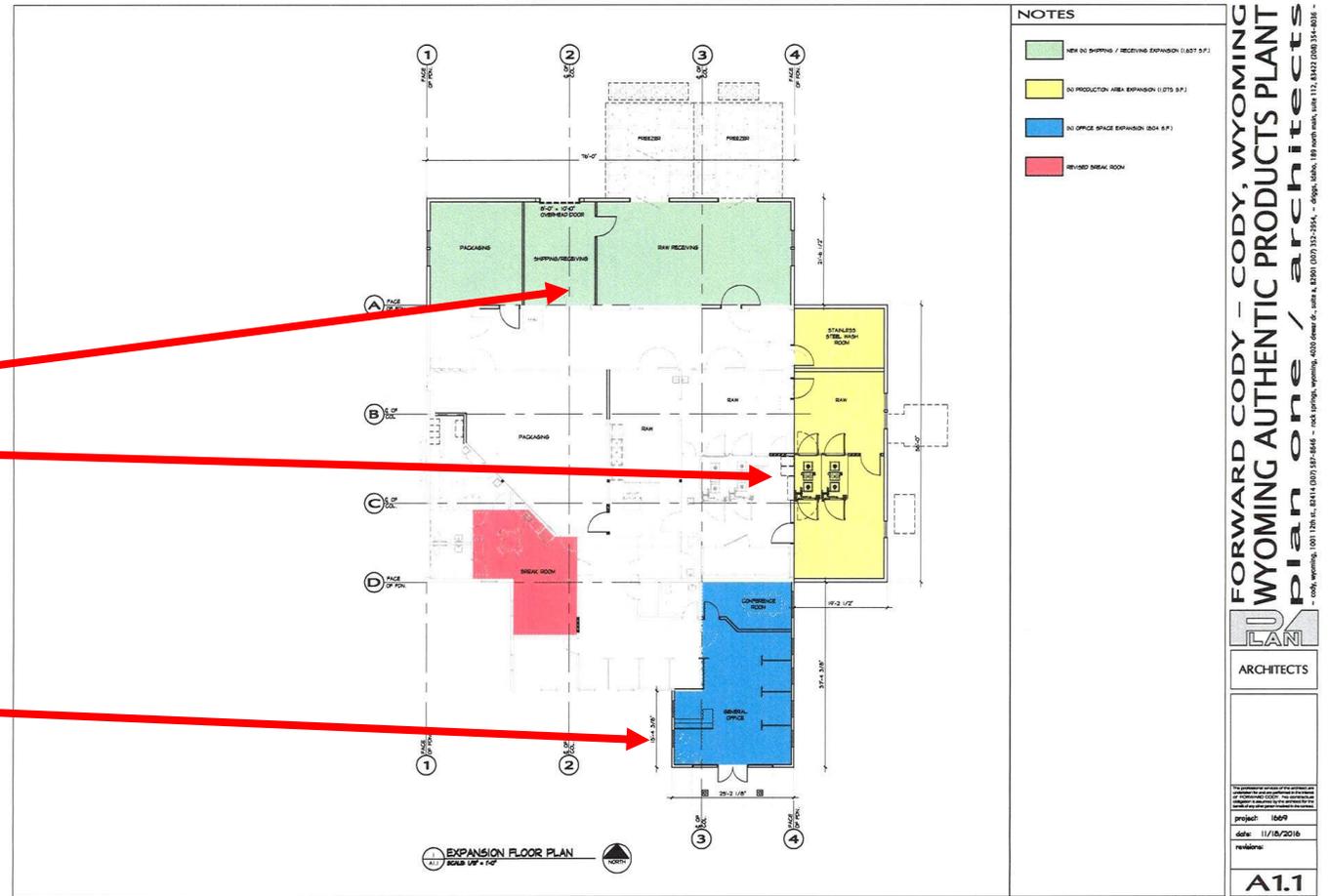
David Fales, CEO

- Company Founder



The Project

- Add 2,677 sq. ft. Processing
 - Additional Packaging Space
 - Two Enviropak Smokers
- Add 840 sq. ft. Office



Project Costs

Uses of Funds

Building Addition \$748,360

Enviropak Smokers \$250,000

Professional Services \$96,836

Total Project Cost \$1,095,196

Project Sources of Funds

Wyoming Authentic Products \$346,836

Wyoming Business Council \$748,836

Total Project Sources \$1,095,196

Impact of Project

- Jobs - Add 10 positions over the next 3 years.
- Average wages - \$43,180.
- Expand to over 10,000 outlets by year end 2018.
- Expand to international markets
- by year end 2019.



Revenue Recapture

- The Project will pay an annual lease rate as follows:
 - Year 1 - \$14, 967
 - Year 1 - \$22,450
 - Year 1 - \$29,434
 - Year 1 - \$37,418

As per the new State Guidelines- a portion of Recaptured Revenue returns to the State.

For this project: 50% of net revenue - \$7K in year 1 - ratchets up to \$17,774 | year 4 and through the 20 year lease.

Need from Council

- Approve a Resolution of Support for the Application
 - Includes Signature on Application
 - Includes Signature of the Project Development Agreement
 - Includes Certification of Compliance (Procurement/ Preference and Site Listing)
- Approve 2016 Update of the Revenue Recapture Plan

Questions??