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11/26/24

CONTRACT AMENDMENT

RECIPIENT: **Ag Processing Inc a cooperative**
CONTRACT NUMBER: **22-HQJP-016**
AMENDMENT NUMBER: **One**
APPROVAL DATE: **November 15, 2024**

THIS CONTRACT AMENDMENT is made by and between the **IOWA ECONOMIC DEVELOPMENT AUTHORITY** (hereafter "IEDA"), 1963 Bell Ave, Suite 200, Des Moines, Iowa 50315, an agency of the State of Iowa, **Ag Processing Inc a cooperative** ("Recipient"), 12700 West Dodge Rd., Omaha, NE 68154 and the **Woodbury County** ("Community") 620 Douglas Street, 6th Floor Court House, Sioux City, IA 51101.

WHEREAS, the **Recipient** has requested an extension of the Project Completion Date.

WHEREAS, the **IEDA BOARD** approved the request, and

NOW, THEREFORE, the Contract referenced above is amended as follows:


- 1. **REVISION OF JOB OBLIGATIONS (EXHIBIT D).** Exhibit D is hereby amended to reflect the amended Project Completion and Maintenance Period Completion Dates. Details of the changes are reflected in the attached revised Exhibit D which is hereby incorporated by this reference and made part of this Contract Amendment.

Except as otherwise revised herein, the terms, provisions, and conditions of Contract Number **22-HQJP-016** and related exhibits shall remain unchanged and are in full force and effect.

FOR RECIPIENT:

FOR IEDA:


Kyle Droescher (Nov 20, 2024 13:41 CST)
SIGNATURE
Kyle Droescher
PRINT/TYPE NAME, TITLE
11/20/2024
Date


Debi Durham (Nov 26, 2024 21:21 CST)
Debi Durham, Director
11/26/2024
Date

FOR THE COMMUNITY:



Matthew Ung (Nov 26, 2024 18:10 CST)
SIGNATURE
Matthew Ung
PRINT/TYPE NAME, TITLE
11/26/2024
Date

EXHIBIT D – JOB OBLIGATIONS
Revised on 11/15/2024

Recipient: Ag Processing Inc a cooperative
Community: Woodbury County
Contract Number: 22-HQJP-016

This Project has been awarded Project Completion Assistance and Tax Incentives from the High Quality Jobs Program (HQJP) – Tax Credit Component. The chart below outline the contractual job obligations related to this Project.

Data in the “Employment Base” column has been verified by IEDA and reflects the employment characteristics of the facility receiving funding before this award was made. Jobs to be retained as a part of this Project must be included in these calculations.

Data in the “Jobs To Be Created” column outlines the new full-time jobs (including their wage characteristics) that must be added to the employment base and, if applicable, statewide employment base as a result of this award.

At the Project Completion Date and through the Maintenance Period Completion Date, the Recipient must achieve, at a minimum, the numbers found in the “Total Job Obligations” column.

HQJP JOB OBLIGATIONS		Employment Base	Jobs To Be Created	Total Job Obligations
Project Completion Date:	November 30, 2024	November 30, 2025		
Maintenance Period Completion Date:	November 30, 2026	November 30, 2027		
Total employment at project location		128	2	130
Average wage of total employment at project location		\$28.31		
Qualifying Laborshed Wage threshold requirement (per hr)		\$20.56		
Number of jobs at or above qualifying wage		119	2	121
Average Wage of jobs at or above qualifying wage		\$29.02		

Notes re: Job Obligations

- When determining the number of jobs at or above the qualifying wage, wages will include only the regular hourly rate that serves as the base level of compensation. The wage will not include nonregular forms of compensation such as bonuses, unusual overtime pay, commissions, stock options, pension, retirement or death benefits, unemployment benefits or other insurance, or other fringe benefits.
- Employment Base includes 0 “Retained Jobs”.

If the Recipient uses or proposes to use a non-standard work week (8 hours a day, 5 days a week, 52 weeks a year including holidays, vacation and other paid leave), check the box below and describe that alternative schedule. The alternative schedule must meet the requirements of 261 IAC 173.2. If the box is not checked or if no alternative schedule is provided, IEDA will consider “*Full-time Equivalent (FTE) Job*” to mean the employment of one person for 8 hours per day for a 5-day, 40-hour workweek for 52 weeks per year, including paid holidays, vacations and other paid leave.

- The Recipient shall use an alternative work week for purposes of its employees described in the Contract. The alternative work week is as follows: [description].

Sufficient Benefits Deductible Requirements

Recipient shall provide Sufficient Benefits with a maximum deductible of \$1,700 for single coverage or \$3,750 for family coverage.











Amendment 1 - Ag Processing, 22-HQJP-016


Final Audit Report


2024-11-26


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By:	Benton Quade (benton.quade@iowaeda.com)
Status:	Signed
Transaction ID:	CBJCHBCAABAApEVEzISW64GfuXxhpEKdjZMZpl7E1Kut


"Amendment 1 - Ag Processing, 22-HQJP-016" History


-  Document created by Benton Quade (benton.quade@iowaeda.com)
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-  Document emailed to Kyle Droescher (kdroescher@agp.com) for signature
2024-11-20 - 10:56:36 AM CST
-  Benton Quade (benton.quade@iowaeda.com) added alternate signer Heather Satterwhite-Van Sickle (hsatterwhite@woodburycountyiowa.gov). The original signer Matthew Ung (matthewung@woodburycountyiowa.gov) can still sign.
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-  Email viewed by Kyle Droescher (kdroescher@agp.com)
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-  Agreement viewed by Kyle Droescher (kdroescher@agp.com)
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-  Document e-signed by Kyle Droescher (kdroescher@agp.com)
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
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Signature Date: 2024-11-26 - 6:10:22 PM CST - Time Source: server- IP address: 216.147.121.246

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2024-11-26 - 6:10:24 PM CST

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 Agreement completed.
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