

GFDA EXECUTIVE COMMITTEE EMAIL VOTE MINUTES
March 10, 2026

Approved 3/18/26 Signed By: Nate Weisenburger, Secretary



Email Vote Request:

Please keep confidential:

Our prospect reported today that Great Falls is neck and neck with the other finalist community and that the deciding factor will be the land and startup costs. To win this deal, we want to be as competitive as possible.

The prospect is still interested in two areas in Great Falls. We have asked the broker who represents the north industrial area site to contact his client the property owner to see if they will lower their price. The AgriTech area land has two owners, us and the farming group. I just got off the phone with one of the farm group and asked if they could sharpen their pencil and asked if they could match the asking price per acre that I am proposing to you.

We initially quoted \$32,000/acre which is our posted asking price on Loopnet. We have not lowered this with the prospect yet, holding that for this moment to try to clinch the deal. We have heard second hand that the prospect plans to offer \$18,000/acre on whichever site they choose.

We would sell the remaining land of the former proposed ethanol site 185.62 acres and the 42.16 acre parcel we recently purchased from the farm group, total sale of 227.78 acres. We would retain lots 7-10 which the prospect is not interested in.

Our current debt on the land totals \$1,119,403 plus our bank operating term loan balance of \$256,452 is secured by the land, total debt \$1,375,855. Our land assets in total, including lots 7-10, are on our books at purchase cost of \$2,788,843.

What I propose, which Jolene is in support of, is to lower our asking price to \$16,000/acre, total asking price of \$3,644,480, and to offer to take back \$2,000,000 of the purchase to be paid over 10 years with no payments in the first two years, 0% interest. I am proposing that the take-back loan would be to the company but not secured by the land.

We would have enough cash at purchase to pay off our land and operating debt. At a sale price of \$16,000/acre we likely will end up with a loss on the overall AgriTech Park project, but we would have produced extremely high mission impact which is why we undertook the Park development.

Could you please vote YES, NO, or REQUEST A SPECIAL MEETING by email reply. I would be happy to discuss with you if you have any questions.

Executive Committee Members Voting Yes:

Andreas Geranios
Brett Harris
Dani Grebe
Joe Briggs
Johnna Lightbourne
Len Watkins
Kaci Husted
Mark Cappis
Nate Weisenburger
Rebecca Engum
Reed Bassett
Toby Malsam