

MISSISSIPPI



FINANCING

NMTC Financing: MuniStrategies, Three Rivers CDC: \$16 million
Equity Investor: Capital One, N.A.

IMPACT

- 120 construction jobs
- 61 permanent jobs

COMMUNITY

- Persistent Poverty County at the epicenter of rural disinvestment

NUFARM

Greenville, MS (2020)

Nufarm specializes in manufacturing herbicides and other crop protection products for farmland, home lawns, and municipal parks. Thanks to New Markets Tax Credit (NMTC) financing, the company renovated an abandoned 104,000 sq. ft. facility for the production and blending of 157 high volume, foundational herbicides and cotton defoliant. The new facility, located in the heart of the Mississippi Delta in Greenville, MS, allows the company to produce and package up to 65,000 gallons of product daily (17 million gallons annually).

NMTC AND NUFARM BRING QUALITY MANUFACTURING JOBS TO GREENVILLE MISSISSIPPI

"The world recognizes the quality of products manufactured in Mississippi...so we welcome Nufarm here," said Governor Bryant at the facility's groundbreaking event. "The protection for crops into the future that Nufarm's going to offer will have residual effects."

The \$40 million financing package included \$8 million in allocation from MuniStrategies and \$8 million of allocation from Three Rivers CDC. NMTC financing was complemented by grants and tax incentives from the Mississippi Development Authority, the Washington County Economic Alliance, the City of Greenville, and the Delta Regional Authority. This NMTC project also benefited from Mississippi NMTC incentive financing led by First Commercial Bank, affiliated with MuniStrategies.

The Nufarm facility in Greenville created 61 new full time jobs and 120 construction jobs as a result of this investment. The positions pay an average of \$18.31/hour, compared to the living wage in Washington County of \$10.72/hour. All employees have an extensive benefits package and at least 75 percent of the jobs are accessible to low-income persons without educational requirements. The facility is at the epicenter of rural disinvestment in one of the most disadvantaged areas in the country.

"The opening of the Greenville plant is a milestone for Nufarm's business. It broadens our manufacturing footprint beyond our facilities in Chicago to a true North American based platform. This is a facility where we can work more closely with our distribution partners to service the needs of farmers."

—
Nufarm CEO Greg Hunt