



SAND PLAINS
Community Development Fund

PROJECT # 2016-11

PROJECT NAME: Indoor shrimp aquaculture

Business/Organization: Planet Shrimp

County: Elgin

Priority Categories Addressed: Agri-Food Production & Processing

Loan Amount: \$250,000 plus \$250,000 IC

Board-Approval Date: September 2017

Project Summary: Largest commercial scale, bio-secure, contained closed loop, clear-water aquaculture system in NA. The project's goal is to produce 1M lbs of shrimp per annum. Proprietary technology for production and management systems.

Regional Economic Impacts & Benefits: Total project investment originally planned at \$5.2M is now in excess of \$15M. Building infrastructure and system construction was largely completed through local trades. In excess of 30 employees with a number of high skill employees. The technology and production methods are attracting attention from major global producers and investors. At full production sales will exceed \$25M per annum.

Market Impact Assessment: High quality sustainable seafood production using ground breaking technology within an indoor facility will offer a new solution to global seafood market demands.

WEB: PROJECT ANNOUNCEMENT