



SAND PLAINS

Community Development Fund

PROJECT #23-P008

PROJECT NAME: Algae Production Facility

Eligible Business/Organization: The Flower Ranch

County: Middlesex

Priority Categories: Agribusiness and Food Industry, Green Products,
Renewable Energy, Manufacturing

Loan Amount: \$250,000

Board-Approved Date: February 10, 2010

Project Summary: Conversion of 1.5 acres of greenhouse space into the only industrial-scale algae production facility in Canada, producing high-value algae strains for the nutraceutical market and other industries such as natural foods and biofuels.

Regional Economic Impacts & Benefits:

- 'Green Fuels Ranch' project will create a minimum of 27 full-time new jobs related to 'green' energy industries in the region
- Ability to produce high-quality product in Canada (rather than sourcing from outside the country) positions the Middlesex County producer to become a market leader

Market Impact Assessment:

- Quality product is in demand by traditional vitamin manufacturing companies as well as firms in the newer 'healthy lifestyle' industries
- Significant potential for favourable environmental impact