

Project Overview

Sweeteners Plus LLC (d/b/a Ingredients Plus (“IP”)), a wholly owned indirect subsidiary of ASR Group International, Inc (“ASR”), is a technology-driven ingredient procurer, processor, and supply chain solutions provider serving the food and beverage industry. For more than 40 years, IP has focused on providing quality ingredients to customers, when they need them, and where they need them. IP has a team of dedicated experts, bringing the best ingredients to food manufacturers across the United States through the company-owned fleet and dedicated employee drivers. IP’s story is filled with innovation, transformation, and a passion for providing the very best in customer care each day, every day. As IP continues to grow and diversify product & service offerings, the company is guided by its values of commitment, boldness, passion, innovation, people and community.

ASR and its affiliates are the world's largest refiner and marketer of cane sugar with an annual combined production capacity of 6 million tons. ASR produces grocery, industrial, foodservice, and specialty sweetener products. ASR and its affiliates operate five sugar refineries in North America (California, Maryland, Louisiana, Canada, Mexico) and its affiliates have refineries in the UK, Portugal, and Italy (via a joint venture). ASR’s affiliates also farm sugarcane and operate sugar mills in Mexico and Belize. The organization’s brands include Domino®, C&H®, Florida Crystals®, Redpath®, Tate & Lyle®, Lyle’s®, Sidul® and Whitworths Sugar.

A new, modern rail-served facility will enhance production for current markets and provide opportunities to reach new customers. IP’s new facility will primarily be focused on the processing and distribution of sugar as a bulk ingredient to food and beverage manufacturers in the northeast. The primary feedstock will come from ASR’s sugar refining operations across the US. The sugar will be delivered via rail car and either transloaded into bulk hoppers or liquified and shipped via bulk tankers. Both the bulk dry and liquid sugar products will depart from the facility to be used as ingredients of food and beverage manufacturers.

This project request is for the Town of Montgomery IDA’s participation in helping with IP’s proposed expansion plans in Maybrook, New York, with an estimated 27 new jobs to New York and approximately \$48.5 million in capital investment. Planning the future operational costs is an integral part of the company’s overall expansion plan matrix. Assistance from the IDA is integral to establishing competitive long-term operating costs and justifying the Maybrook location over alternatives outside New York. Further, the company must justify to its leadership that the Maybrook, New York location is the most cost efficient.

Detailed Description of Project:

- **Project Timeline:**

- IP is evaluating a site in Maybrook, New York that has not been developed, but is part of a planned industrial park. We believe IP will be a catalyst for growth in the Orange County area, specifically by spurring development of this new industrial park. Assuming a favorable response from the IDA and subsequent proposal/commitment shortly thereafter, a site could be operational by the first half of 2028.
- Production can begin within 30 days of gaining occupancy of the facility, and full production capacity can be reached within 12 months of initiating production. The ramp plan includes hiring and training new associates with an apprenticeship program, and acquiring and installing equipment to support scaled-up operations.

- **Risk Management Plan:**

- A comprehensive risk management plan will be developed for this effort. The most significant risk at this stage is not gaining timely approvals and permits required to access the critical infrastructure needed to meet our timelines. The company has been working with the developer and the local economic development team, who are diligently addressing this concern with local providers. Once committed to the plan, there is experience in executing plant openings and transformations.
- Labor may be an additional risk, but IP is developing a recruiting/training plan to address this concern

- **Financial Information:**

- The investment in property, plant, equipment, IT systems, and personnel is expected to be approximately \$48.5 million. It will be funded initially through company equity and existing credit facilities.