



For immediate release
Contact: Mark Maley, 608.210.6706
mark.maley@wedc.org

Releases online at:
wedc.org/newsroom

\$40 million Lakeside Foods project receives WEDC support

\$1 million in tax credits to support 100,000-square-foot packaging center expansion

MADISON, WI. DEC. 3, 2018 – The Wisconsin Economic Development Corporation (WEDC) announced today it is providing Lakeside Foods, a premier supplier of high-quality frozen and canned foods, with up to \$1 million in tax credits over three years to support the company's expansion of its frozen food packaging facility – a \$40 million project expected to create 48 new jobs.

A groundbreaking for the expansion was held in July and construction is expected to be completed in mid-2019. In addition to WEDC, the project is also supported by the City of Manitowoc, the U.S. Department of Agriculture and Wisconsin Bank and Trust.

"Lakeside Foods' investment in Wisconsin shows the company's continued commitment to our state and their workforce," said Mark R. Hogan, secretary and CEO of WEDC, the state's lead economic development organization. "This expansion will require a significant capital investment on the part of the company, and WEDC is proud to provide support to make this a viable project for Lakeside Foods."

"We considered numerous factors when planning our expansion, and ultimately the decision came down to the strength of Wisconsin's food processing industry, a solid business infrastructure and the quality of the state's workforce," said Joe Yanda, senior vice president of operations for Lakeside Foods. "The culture of Wisconsin as an agricultural state in which people value honest work aligns well with Lakeside's business of harvesting and selling produce and our commitment to delivering on the expectations of our customers."

The project will include a 100,000-square-foot addition to Lakeside Foods' frozen packaging and storage space to meet the custom packaging needs of existing customers and increase capacity to foster growth and product innovation in the frozen foods industry. The expansion will include redesigning processing operations to meet the highest food safety industry standards and installing automated packaging equipment.

The existing facility packages more than 100 million pounds of canned and frozen vegetables each year for more than 100 private-label customers. The expansion and upgraded equipment will allow Lakeside Foods to increase frozen food offerings and leverage new business opportunities.

The tax credits awarded to the company by WEDC are contingent upon the number of jobs created and the amount of capital investment made over a three-year period. As is the case for all WEDC tax credit awards, the company would first have to create the jobs and make the capital investment before receiving any credits.

THINK·MAKE·HAPPENSM

In addition to the 48 jobs expected to be created by the company, an economic modeling study estimates the project could indirectly generate 70 additional jobs in the region. Those 118 new jobs are expected to generate \$1.1 million in state income tax revenue over a five-year period.

Since its beginning in 1887 as a small pea-canning plant, Lakeside Foods has expanded to 13 processing facilities, producing canned and frozen vegetables, frozen desserts, appetizers and canned pet food products that are distributed in 14 countries. For its vegetable production, Lakeside Foods oversees growing and harvesting operations with a network of regional farmers, ensuring food quality and freshness from farm to table. The company is family-owned and based in Manitowoc.

The award to Lakeside Foods is the latest example of WEDC's investments in Manitowoc County businesses and communities. Since 2015, WEDC has awarded more than \$14 million in the county, including \$3.2 million to area businesses for projects expected to create and retain more than 3,100 jobs.

###

About the Wisconsin Economic Development Corporation

The Wisconsin Economic Development Corporation (WEDC) leads economic development efforts for the state by advancing and maximizing opportunities in Wisconsin for businesses, communities and people to thrive in a globally competitive environment. Working with more than 600 regional and local partners, WEDC develops and delivers solutions representative of a highly responsive and coordinated economic development network. Visit wedc.org or follow WEDC on Twitter @WEDCNews to learn more.

THINK·MAKE·HAPPEN.