

Corporate Accountability for Tax Expenditures Act 93-552

Annual Project Progress Reports for 2023

AquaCultured Foods. Inc.

Chicago

I. Development Assistance Agreements Awarded in 2023

	Assistance Amount	Agreement Number
EDGE Tax Credit	0.00	23 ZCA001

II. Organization/Project Site Information

Chief Officer or authorized designee	Brittany Chibe
Title	Chief Growth Officer
Address	213 W Institute Place
	Ste. 703
	Chicago, IL 60610
	USA
Phone	7738992910
E-mail	brittany@aquaculturedfoods.com
Standard Industrial Classification Number (SIC#)	2099
North American Industry Classification System (NAICS)	311991

III. Did the recipient's use of the State Funding reduce employment at any other site in Illinois? No

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IV. Job Creation and Retention Data

Program Type EDGE Tax Credit

Agreement Number 23 ZCA001

Assistance Amount 0.00

Report Header Definitions	
Wages	Average Annual Salary by Classifications
Full-Time	Permanent Full-Time
+/-	Gain or (Loss)

Number of Employees At the Time of Application

Job Classification	Avg Annual Salary	Positions	Full-Time	Part-Time	Temporary
Management	160000.00	2	2	0	0
Research & Development	91250.00	4	4	0	0
Operations	0.00	0	0	0	0
Totals:		6	6	0	0

Number of Employees As of the Date of the Report (12/31/2023)

Job Classification	Avg Annual Salary	Positions	Full-Time	+/-	Part-Time	+/-	Temporary	+/-
Management	600000.00	3	3	1	0	0	0	0
Research & Development	295000.00	3	3	-1	0	0	0	0
Operations	120000.00	3	3	3	0	0	0	0
Totals:		9	9	3	0	0	0	0

Number of Jobs Stated in the Agreement that would be Created at the Site as a Result of Assistance

Job Classification	Avg Annual Salary	Positions	Full-Time	Part-Time	Temporary
Operations	67000.00	3	3	0	0
Research & Development	90000.00	3	3	0	0
Totals:		6	6	0	0

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Number of Jobs Stated in the Agreement that would be Retained at the Site as a Result of Assistance

Job Classification	Avg Annual Salary	Positions	Full-Time	Part-Time	Temporary
Management	160000.00	2	2	0	0
Research & Development	91250.00	4	4	0	0
Totals:		6	6	0	0

Number of Full-Time Permanent Employees Anticipated To Be Hired at this Site on 12/31/2023

Job Classification	Anticipated Starting Dates	Number of Positions to be Hired in this Category	Average Annual Wage per New Employee	Total New Payroll to be Created
Research & Development	11/1/2024	3	\$70,000.00	\$210,000.00
Totals:		3		\$210,000.00

Job Creation Data Explanatory Notes

If the change (gain/loss) in the number of full-time permanent employees as of the date of the report plus the number of full-time permanent employees anticipated to be hired after date of the report does not equal the number of full-time permanent employees stated in the Agreement that would be created at the site as a result of the assistance, then please explain why not:

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I, Brittany Chibe, as the chief officer or authorized designee of the recipient, verify that the information in the progress report contains no knowing misrepresentation of material facts upon which eligibility for development assistance is based. I further certify that, to the best of my knowledge, the recipient is in compliance with the development assistance agreement(s) between, or on behalf of, the recipient and the Illinois Department of Commerce and Economic Opportunity and/or the Illinois Department of Transportation and/or the office of the Illinois State Treasurer

Signature on File

Signature

4/7/2024

Date

Co-founder, CGO

Title