

Corporate Accountability for Tax Expenditures Act 93-552

Annual Project Progress Reports for 2024

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	CEO
Address	1500 W Carroll Ave, Ste. 100
	Ste. 703
	Chicago, IL 60607
	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 (12/31/2024)

Job Classification	Avg Annual Salary	Positions	Full-Time	+/-	Part-Time	+/-	Temporary	+/-
Management	160000.00	1	1	-1	0	0	0	0
Research & Development	245000.00	2	2	-2	0	0	0	0
Operations	300000.00	3	3	3	0	0	0	0
Totals:		6	6	0	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 12/31/2024

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	9/1/2025	3	\$100,000.00	\$300,000.00
Operations	4/1/2025	3	\$70,000.00	\$210,000.00
Totals:		6		\$510,000.00

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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