

NCEDC Agrium Announcement

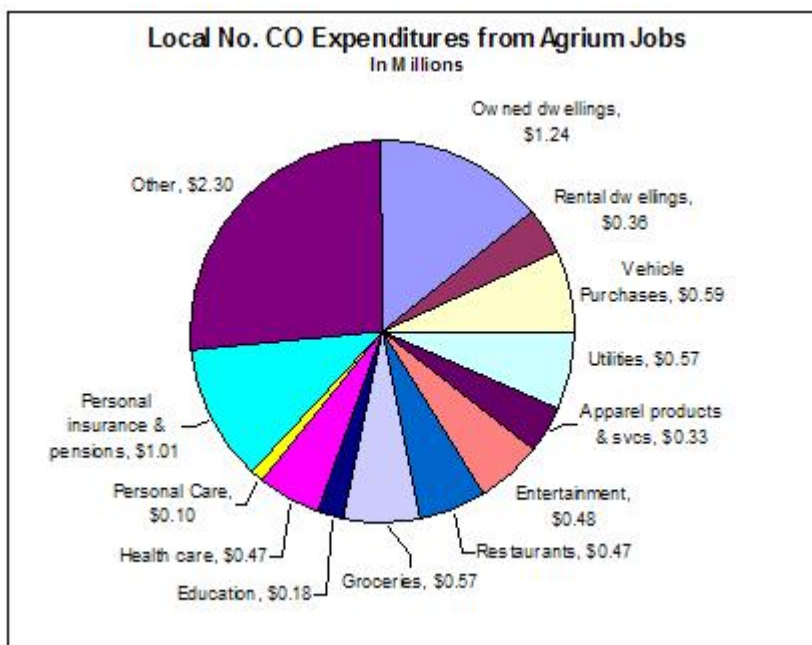
As you may have read, Agrium Inc., in partnership with the City of Loveland, McWhinney and NCEDC, have officially announced the company's plans to move three divisions to Centerra in Loveland. Agrium is a major retail supplier of agricultural products and services in both North and South America and a leading global producer and marketer of agricultural nutrients and industrial products.

In an effort to consolidate operations into one location and position the company for future growth, Agrium is relocating and expanding its Greeley-based Crop Production Services division into a new 80,000-square-foot class A office building. In addition, Agrium Advanced Technologies, whose headquarters are split between Alabama and Canada, will move next door into 22,500 square feet of the Rangview III building in Centerra. Agrium Shared Services, who just recently committed to coming to Colorado, will also move into 8,700 square feet in Rangview III. In total, the company will occupy over 110,000 square feet of class A office space constructed by McWhinney.

The company considered a multitude of Northern Colorado sites as well as communities in states where it had existing facilities. After nearly two years of location evaluation coupled with robust growth along its value chain through acquisitions, Agrium ultimately chose Loveland as the preferred option to establish and grow its retail headquarters operations.

As a result of Agrium's continued and expanded presence in Northern Colorado, more than 400 jobs will be retained and/or created for local residents over the next five years with an aggregate annual payroll of more than \$27 million. Average annual salaries for the newly created positions will be \$60,000 or above, which is 75% higher than the Larimer County average annual wage.

Further, an economic impact analysis by Regional Economist Dr. Martin Shields at Colorado State University illustrates additional jobs created by Agrium in Northern Colorado will generate approximately \$8.7 million in new spending for the local economy. The largest annual expenditure from these employees will be in the housing sector with approximately \$1.6 million being spent. The local personal insurance and pensions, automobile industry, and food consumption (e.g. grocery stores) industries will experience the next highest spending totals with \$1.1 million, \$590,000 and \$570,000 respectively. Additional annual spending will create demand for goods and services such as utilities (\$560,000), entertainment (\$480,000) restaurants (\$470,000), and health care (\$470,000). See graph below.



The NCEDC thanks and congratulates the City of Loveland, McWhinney and the many other strategic partners on this significant announcement.

We also welcome the combined divisions of Crop Production Services, Agrium Advanced Technologies and Agrium Shared Services to the community and thank them for their significant investment and ongoing faith in the Northern Colorado.

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