

FOR IMMEDIATE RELEASE

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For More Information
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FAGEN, INC., CLOSES ON GOLDEN GRAIN SITE LOCATION

Ron Fagen, President and CEO, Fagen, Inc., announced today that his company has financially closed on the 60-acre industrial site, which will be the future home of Golden Grain Energy, LLC, south of Mason City.

The site, located on 240th Street, on the southern edge of the Mason City corporate limits is situated on the eastern side of the Union Pacific railroad, which was a critical factor in the selection of that location.

The closing on the property occurred as a result of the site being rezoned and receiving appropriate approval from the Cerro Gordo County Board of Supervisors, the Cerro Gordo County Board of Adjustment, and the Cerro Gordo County Planning and Zoning Commission.

“This is exciting news as it truly starts the process as they hope to start some tile work yet this year,” said Dan Culhane, Executive Director, of the Mason City Economic Development Corporation.

When complete, the project will result in a \$55 million investment and the creation of 35-40 jobs at average wages of \$35,000 per year. The plant will utilize 15 million bushels of corn annually and could provide as much as a 5 cents per bushel premium to North Iowa producers.

“Fagen is a leader in the ethanol industry and their experience and ability to get a plant done on time certainly bodes well for Golden Grain Energy and the North Iowa community,” commented Culhane.

Fagen, Inc. is a Granite Falls, MN based company responsible for the construction of 60% of the ethanol plants that are operational or under construction today.

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