
North Country Growers (NCG) is an Opportunity Zone Fund that was created to own and operate a 20-acre greenhouse facility on a 169-acre parcel in Berlin, NH. The greenhouse will grow tomatoes and salad greens that will be sold in the Northeastern region of the United States. Using innovative yet proven technology, NCG is expected to be the most efficient producer of salad greens and tomatoes in the Northeast if not the whole country.

NCG uses **Combined Heat & Power (CHP)** technology which runs off natural gas and captures the waste heat as an energy source. CHP has been used extensively in continental Europe where land is at a premium. Using the additional waste heat from the natural gas power plants enables an increase in the efficiency of the operations by 30-40%. This allows the greenhouses to save ~11,700 MMBtu per acre each year in heating (~3,000 barrels of oil). This production method, coupled with a Zone 3 climate location will reduce energy costs by 50% compared to other greenhouse methods. NCG's cost per delivered salad green is dramatically less than other indoor greenhouses.

Given the efficient process and large expected demand for its product (NCG has letters of interests signed for all its production), the NCG OZ Fund is expected to produce an **IRR of 26.8%** with a **MOIC of 4.76x**. The greenhouse will be profitable in Year 2 and will benefit from significant bonus depreciation.

The Fund has a strong management team lead by Dr. Richard Rosen who has over 40 years' experience in the indoor growing industry and was also a leader behind the passing of the Clean Water Act amongst other notable career activities. Marguerite Piret is the day-to-day business manager of the fund, and she has extensive experience in finance across a vast array of industries.

This OZ project is the benchmark for **ESG and Community Development Investing**. To start, it is located within a designated Opportunity Zone and will initially create 85 good paying jobs in an economically hard-hit community. NCG will also significantly reduce carbon emissions from transportation. Currently, 95% of salad greens and tomatoes are trucked from across the country and Mexico into the Northeast. Due to its location and short transportation routes along the northeast corridor, NCG expects that its produce can be on store shelves within twelve hours of harvesting. Pesticides are not needed, and the water used within the greenhouse is recycled. This project has been years in the making and is finally permitted and ready to move forward with the full support of state and local officials.