



## Rise Baking: Pleasant View Operational Expansion

September 9<sup>th</sup>, 2025



# We are Rise.

**At Rise Baking Company, we create the special occasion treats & everyday indulgences that make life sweet**

Rise is a leading sweet baked goods manufacturer , producing cookies, cakes, pies, icings, muffins, and bars in the United States and Canada. We supply leading US retailers and grocery stores with quality, affordable products



# Our strength is rooted in **our values**



## **People**

We engage, empower, and appreciate our people—they are our finest ingredients



## **Collaboration**

We leverage each other's unique experiences to drive the best outcomes for our expanding company



## **Safety**

We invest in systems, policies, and training that ensure safety



## **Communication**

We inform and listen to our team members, customers, suppliers, and investors



## **Customer Partnerships**

We make decisions with the customer experience in mind and ensure win/win outcomes



## **Results**

We prioritize activities that drive profitable growth and we celebrate our achievements

# We're a **national** business...

Rise Baking Company produces cookies, cakes, pies, icings, muffins, and crispy bars in 20+ sites across the United States and Canada

## ...with deep **local roots**

Many of Rise's businesses & brands have been in operation for 100+ years. We know that our success relies on the sustainability of our communities



**3,000+**

Rise team  
members

**95+**

finely tuned  
production  
lines,  
producing  
quality at  
scale

**5+**

specialized  
R&D  
facilities,  
driving the  
future of  
baking





# Pleasant View Operation



# Our facility has operated in Pleasant View for over 30 years

## Current Building

- Built in 1994
- 149 full-time employees and 37 temporary employees
- 142,029 sq ft of production and cold storage space
- 24/5 designed schedule

## Capabilities

- 3 Preformed Cookie Dough Lines
- 5 Icing Lines (Buttercreme, Fondant, other Icings)



**Rise Baking believes that a strong business is built on strong community ties.**



**We are proud to contribute meaningfully to the local economy, education system, and workforce development:**

#### **Investing in Education & Workforce Development**

We partner with the Ogden-Weber Technology College (OTECH) to create educational opportunities for our employees. Through tuition reimbursement and flexible scheduling, we empower team members to further their education. Once employees complete their programs, we work to place them in roles that align with their new skills—growing both their careers and our company from within.

#### **Supporting Local Businesses and Building Our Community**

We prioritize local partnerships by catering all employee events through local restaurants and vendors. Our company parties and celebrations are hosted at locally owned venues, helping to support and uplift small businesses in our community.

#### **Giving Back During the Holidays**

We will be organizing a holiday clothing or food drive this season. This initiative will give our team the opportunity to come together and support local families facing hardship during the winter months.



We seek to support the communities in which we operate. We're proud to work with the following programs across our network





# New Expansion Proposal

# We're exploring additional investment in Pleasant View

We are seeking to add 116,000 square feet manufacturing space to our network, which could be placed in the existing Pleasant View facility

Project detail:

- 170 new jobs created
- \$22M facility expansion investment
- \$20M production equipment investment
- \$19M additional maintenance (15 years)
- Project investments to help the environment & community



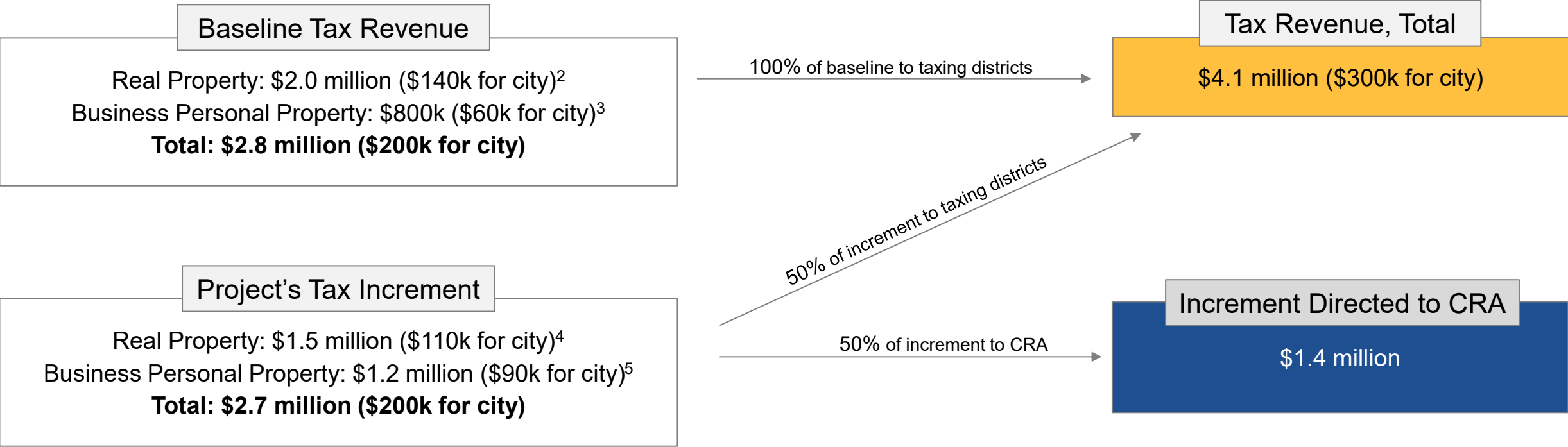


# Project Investments to Help the Environment & Community



Scope	Details	Estimate
Ammonia Refrigeration	Energy efficiency and clean air	\$6,000,000
Thermal Membrane Roofing	Energy efficient	\$700,000
LED Lighting	Energy efficient lighting	\$200,000
Energy Savings Subtotal		\$6,900,000
Bulk Materials Storage	Reduced packaging waste	\$1,170,000
Waste Reduction Subtotal		\$1,170,000
Wastewater Expansion, Improvements	Expand equalization storage, treatment, & containment	\$800,000
Landscaping	Drought-tolerant landscaping	\$221,000
Water Conservation Subtotal		\$1,021,000
New Rulon White Blvd. Entrance	Reduce facility traffic from 2700 North	\$500,000
Parking Expansion	Additional Parking	\$400,000
Infrastructure Subtotal		\$900,000
Total		\$9,991,000

# Increased Tax Revenue<sup>1</sup>



1) All figures are over 15 years during the proposed TIF/CRA period (2027-2041)

2) Rise Baking's Pleasant View site has a real property fair market value (FMV) for tax purposes of \$9.3 million; source = Weber County tax records.

3) Source: Rise Baking Tax Department. Assumes 1.07% assessment rate.

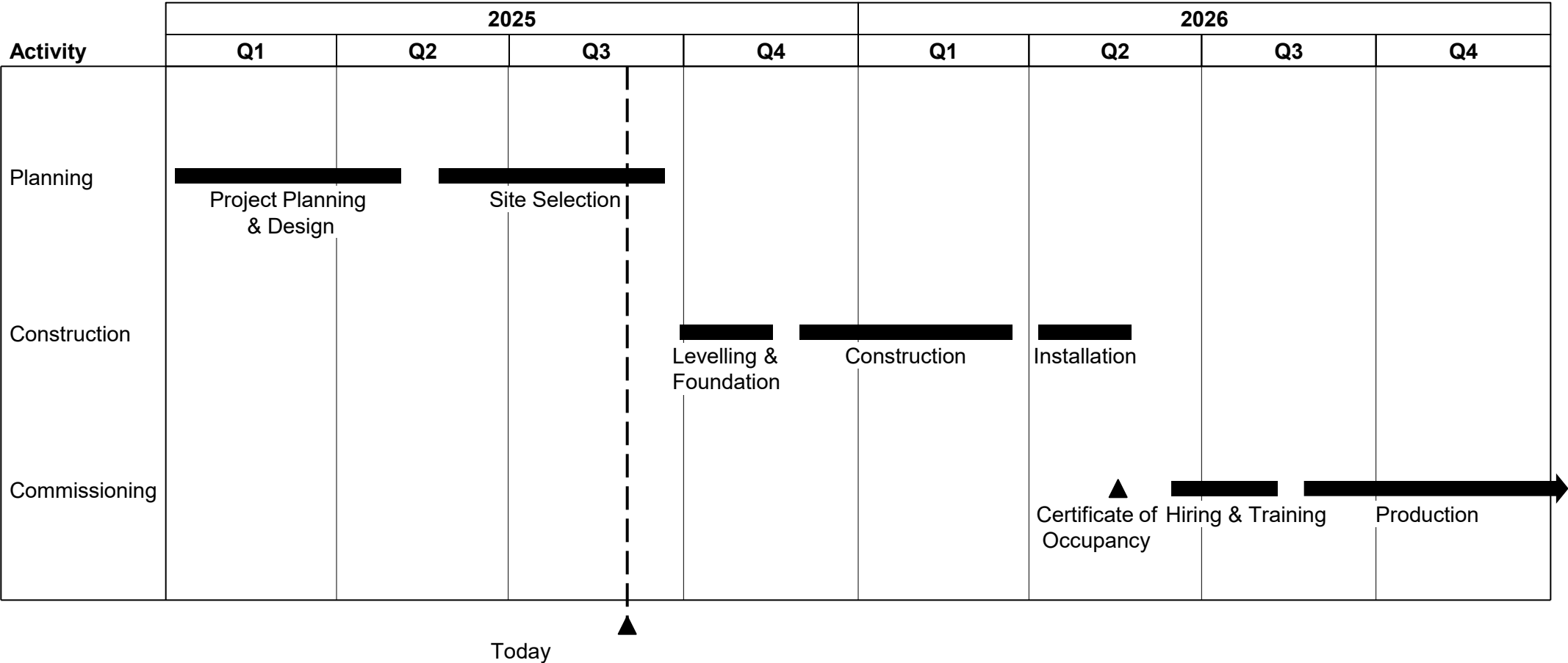
4) For the purpose of the real property tax revenue calculation, Rise Baking assumes that the FMV of the real property could increase proportionately with the facility's increase in square footage. Based on this approach, the current 142,000-square-foot facility's \$9.3 million FMV would increase by approximately \$7.6 million when expanded by 116,000 square feet. While this is a reasonable estimation method for tax estimation purposes, Rise Baking is not able to definitively predict the actual FMV assigned by the county assessor at this time. The expansion may result in a higher FMV per square foot, particularly because the new construction may reflect modern standards valued using a cost-based appraisal approach. Conversely, the assessor could assign a lower FMV per square foot across the expanded facility, which sometimes occurs when properties exceed optimal size or functionality thresholds in the local market, thus reducing their FMV per square foot. Assumes a real property market value increase per annum of 3.0% and, potentially, other assumptions necessary for the estimation of anticipated property tax liability.

5) BPP investment in 2026; assessed:FMV value ratio (assessment rate) for BPP of 100%; Utah State Tax Commission, 2025 Recommended Personal Property Valuation Schedule for Class 8 Machinery & Equipment; and facility-related BPP and inventory value subject to BPP tax beginning in 2027 and; potentially, other assumptions necessary for the estimation of anticipated property tax liability.

# Project Timeline



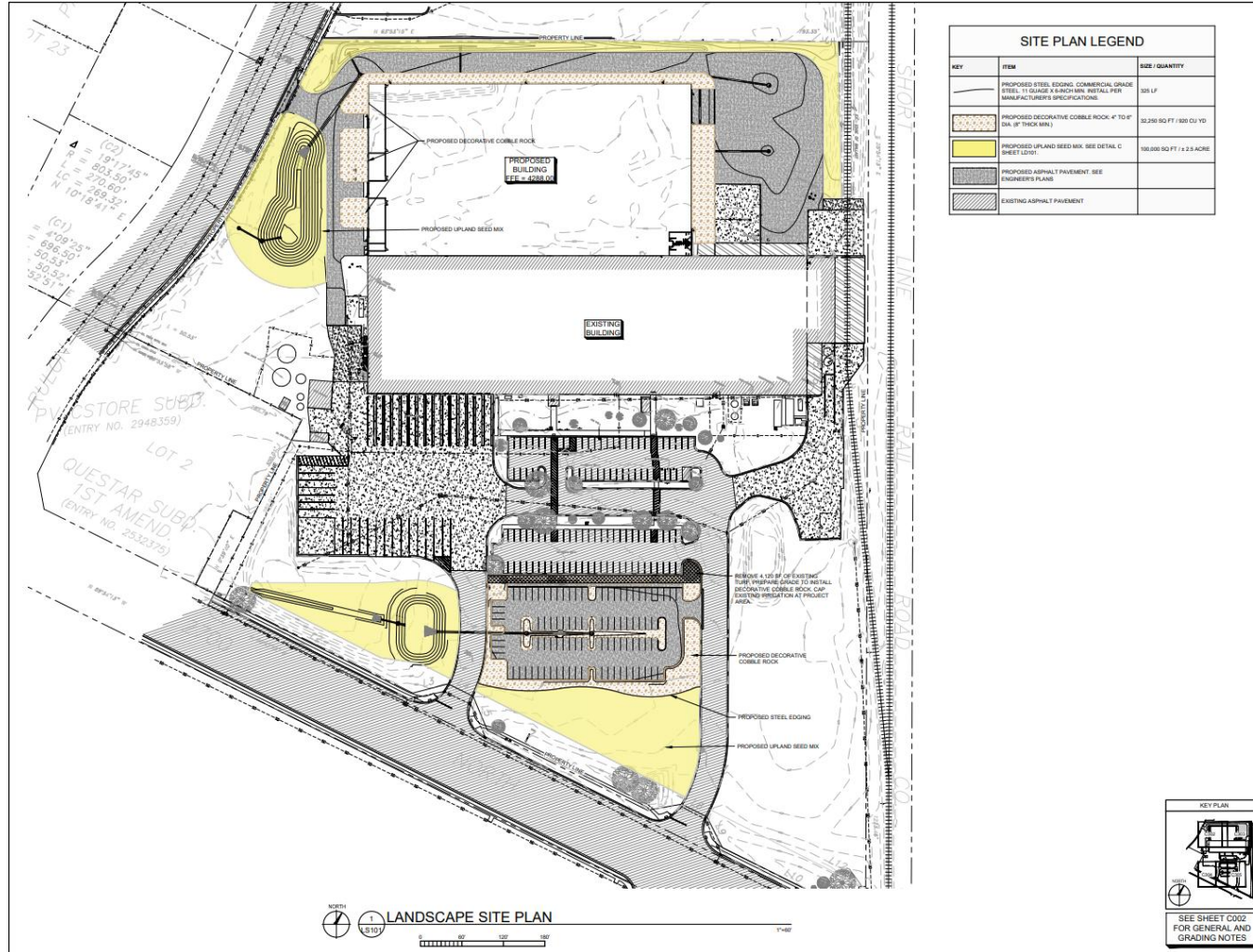
We are currently in the site selection phase, and expect to begin construction in late 2025







# Appendix



The proposed expansion involves investment in surrounding infrastructure, including parking, wastewater treatment, and climate-conscious construction:

- Additional parking spaces, and a new access road to reduce congestion on Rulon road
- Drought-conscious landscaping
- Energy-conserving roof construction with heat reflective surface.
- Waste water management infrastructure
- Site-wide LED lighting installation
- Bulk material storage

# Reduced production of waste material

Rise seeks to minimize waste where possible in our supply chain. The construction of additional footprint in Pleasant View provides opportunity to install bulk materials storage on site.

If developed, the new structure would include bulk flour and sugar silos to hold 90,000 lbs of raw material. These materials are currently produced in paper bags, which create a large volume of waste. The addition of bulk silos would reduce solid waste by 9,000 paper bags per week (approx. 450,000 bags per year).

The total cost of silo installation is \$1,170,000



# Reduced strain on town water system through improved wastewater management

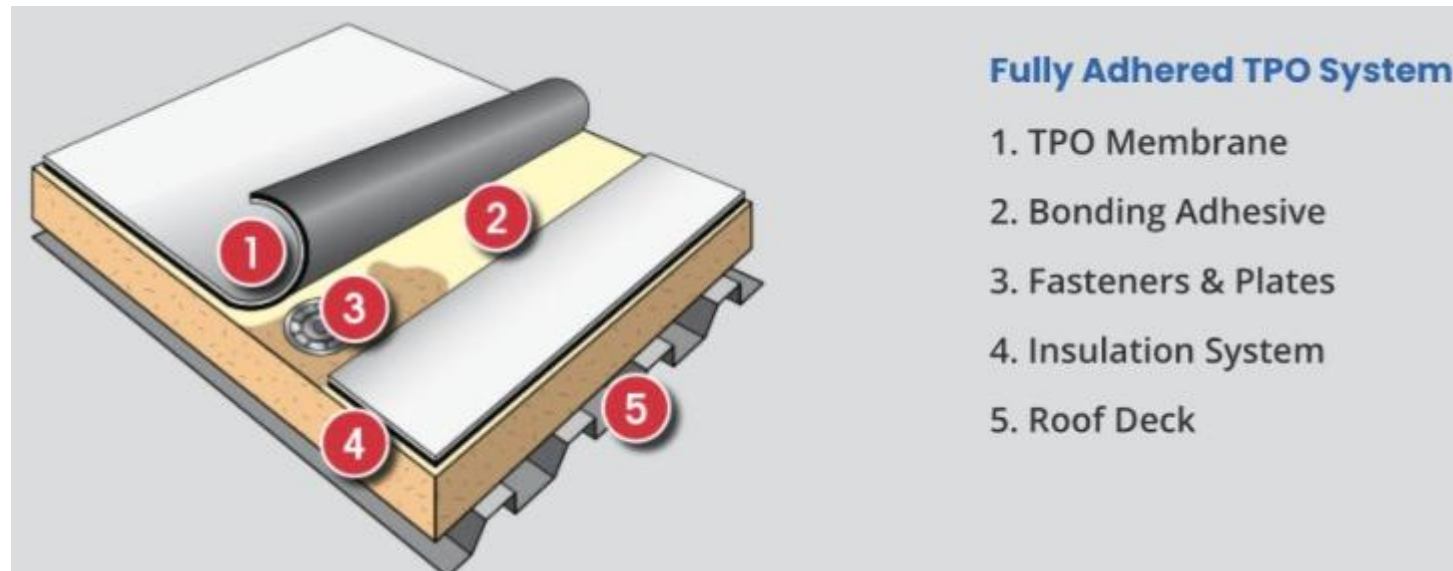


Baking operations necessarily produce wastewater. The proposed plan aims to maximize the quality of effluent from the plant by expanding and improving our treatment system. This project plan includes additional equalization storage, treatment and containment systems.

The total expected cost of the wastewater installation system is \$800,000.

The new facility will include a thermoplastic polyolefin (TPO) membrane roof, which is specifically designed to reflect sunlight. This coating prevents the structure from absorbing heat, thereby reducing energy consumption from the HVAC system.

Budget for the reflective roof tiles is \$700,000



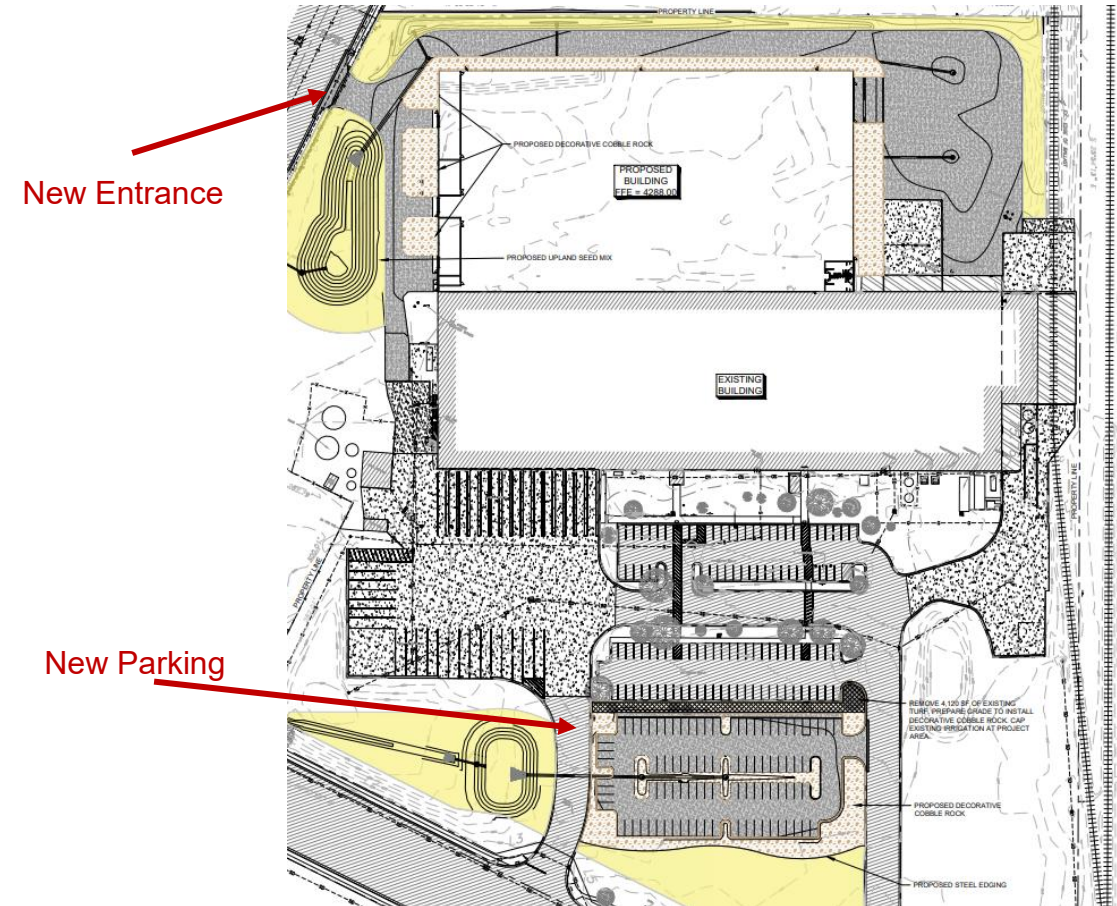
# Parking Lot & Road

Construction of the proposed new site includes the addition of 75 new parking spaces as well as new access road from Rulon White Blvd.

The new access road is expected to reduce congestion at the current exit on 2700 North.

The addition of a new parking lot will enable additional hiring at the plant while avoiding strain on existing parking facilities.

The cost of parking & road construction is estimated to be \$900,000





The land surrounding the building will be planted with drought-conscious foliage such as Utah Sweetvetch and Rocky Mountain Daisy, as well as decorative Cobble Rock. These surfaces are expected to consume less water than a traditional lawn.

As a further water conservation method, a subterranean irrigation system will be installed to service the foliage with reduced evaporative water loss. This system is expected to consume less water than a broadcast sprinkler system.

The total cost of this system (plants, irrigation, labor and materials) is \$221,000

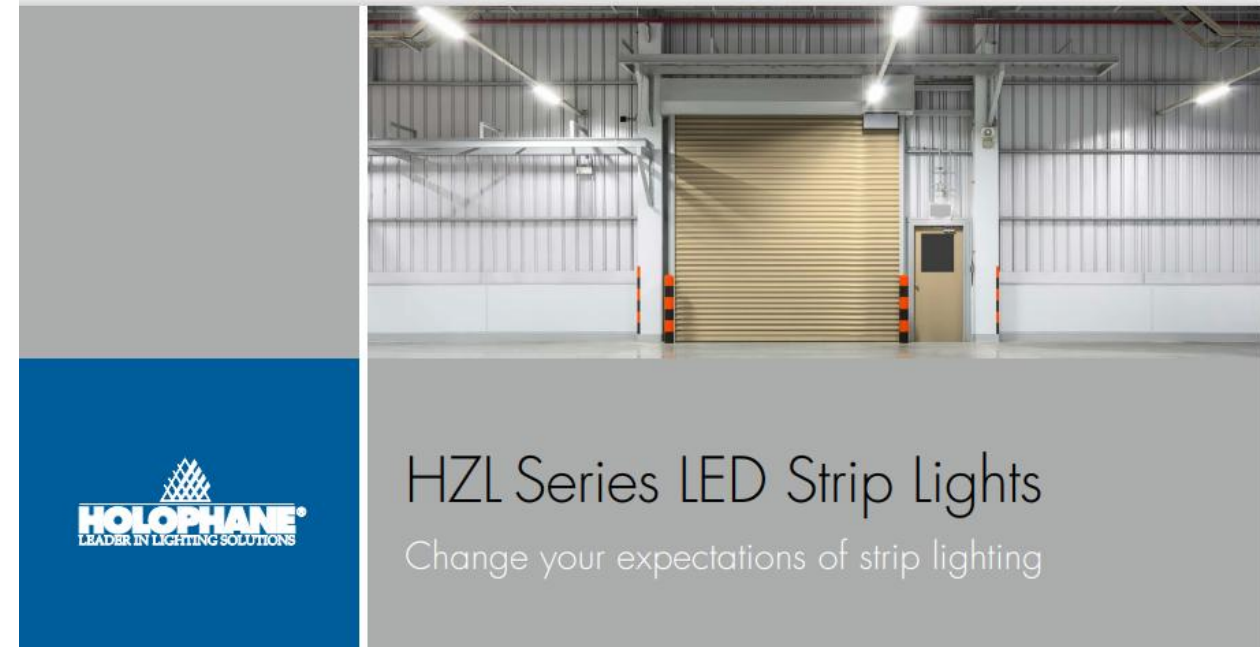
Rise Baking Facility Expansion Project: Landscape Planting and Irrigation					
Bid Item	DESCRIPTION	QUANTITY	UNIT	UNIT PRICE	AMOUNT
1	Mobilization and Demobilization (10%)	1	Lump Sum	\$17,317	\$17,317
2	Electrical connection: Connect new irrigation valves to existing irrigation controller location.	1	Lump Sum	\$5,000	\$5,000
3	Strip, Stockpile and Spread Topsoil.	5,700	Square Yard	\$1	\$5,700
4	Remove turf and cap existing irrigation leading into project area.	4,120	Square Feet	\$1	\$4,120
5	Steel Edging. Commercial grade, 11 Gauge x 6 inch deep.	325	Linear Feet	\$12	\$3,900
6	Decorative Cobble Rock	920	Cubic Yard	\$100	\$92,000
7	Bio-Swale. Includes 18" thick well draining soil mix, filter fabric, and gravel filter.	3,300	Square Feet	\$4	\$13,200
8	Landscape Irrigation. Includes valves, pipe, and bubblers.	5,000	Square Feet	\$5.00	\$25,000
9	Irrigation Controller	1	Lump Sum	\$8,000	\$8,000
10	Native Upland Seed Mix and Hydromulch	2.5	Acre	\$5,000	\$12,500
11	Shrubs: Containerized 2 gal	109	Each	\$50	\$5,450
12	Trees: Containerized 2" Caliper	18	Each	\$500	\$9,000
Construction Costs:					\$201,187.00
	Contingency for Construction (10%)	1	Lump Sum	\$20,118.70	\$20,118.70
Project Grand Total:					\$221,305.70

# Energy conservation through installation of LED lighting

Rise Baking recognizes the importance of energy conservation in Pleasant View. The proposed plan includes the installation of 140 LED lights throughout the facility

LED lighting uses up to 75% less energy than traditional incandescent lighting. The installation of the LED lighting is expected to reduce incremental energy usage.

The total expected cost of the lighting system is \$200,000



- Employs capital-intensive, innovation-driven production with proprietary processes and advanced automation
- Precision manufacturing using mass balance calculations and product-specific standards
- PLCs, robotics, and servo motors enable high-speed, flexible, and accurate production and packaging
- HMI systems and Rockwell Automation software provide real-time control, fault monitoring, and customization
- Integrated sensors, X-ray detection, and weighing systems ensure product quality and safety
- Ethernet-based control networks enable remote diagnostics and align with Industry 4.0 principles
- Operates in a GMP- and SQF-certified environment with sanitary design and high-end production materials
- R&D team delivers custom formulations, trend-driven innovation, and collaborative product development
- Proprietary “fast pan cookie” technology and in-house engineered processes support competitiveness
- Creates high-skill jobs with salaries from \$81K–\$160K in production management, QA, and operations
- Invests \$10M+ annually in modernization, aligning with EDTIF’s advanced manufacturing definition

# Project tax increment by taxing district<sup>1</sup>

Taxing entities	Millage rate	Estimated incremental revenue, real property	Estimated incremental revenue, BPP	Estimated incremental revenue, total
Weber County School District	0.005483	\$784,000	\$603,000	\$1,387,000
Weber County	0.00198	\$283,000	\$218,000	\$501,000
North View Fire	0.001109	\$159,000	\$122,000	\$281,000
Pleasant View City	0.000786	\$112,000	\$87,000	\$199,000
Central Weber Sewer	0.00055	\$79,000	\$61,000	\$140,000
Weber Basin Water	0.000196	\$28,000	\$22,000	\$50,000
County Assessing	0.000167	\$24,000	\$18,000	\$42,000
Weber Area Dispatch 911	0.000167	\$24,000	\$18,000	\$42,000
Bona Vista Water	0.000147	\$21,000	\$16,000	\$37,000
Weber County Mosquito	0.000066	\$9,000	\$7,000	\$16,000
Ben Lomond Cemetery	0.000037	\$5,000	\$4,000	\$9,000
Multicounty Assessing	0.000015	\$2,000	\$2,000	\$4,000
<b>Total:</b>	<b>0.010703</b>	<b>\$1,530,000</b>	<b>\$1,178,000</b>	<b>\$2,708,000</b>

1) See "Increased Tax Revenue" slide for assumptions and other notes.



# Incremental property tax revenue, each taxing entity, various participation rates<sup>1</sup>

Taxing entities	Tax revenue at 0% participation rate	Tax revenue at 25% participation rate	Tax revenue at 50% participation rate
Weber County School District	\$1,388,000	\$1,041,000	\$694,000
Weber County	\$501,000	\$376,000	\$251,000
North View Fire	\$281,000	\$211,000	\$140,000
Pleasant View City	\$199,000	\$149,000	\$99,000
Central Weber Sewer	\$139,000	\$104,000	\$70,000
Weber Basin Water	\$50,000	\$37,000	\$25,000
County Assessing	\$42,000	\$32,000	\$21,000
Weber Area Dispatch 911	\$42,000	\$32,000	\$21,000
Bona Vista Water	\$37,000	\$28,000	\$19,000
Weber County Mosquito	\$17,000	\$13,000	\$8,000
Ben Lomond Cemetery	\$9,000	\$7,000	\$5,000
Multicounty Assessing	\$4,000	\$3,000	\$2,000
<b>Total:</b>	<b>\$2,709,000</b>	<b>\$2,033,000</b>	<b>\$1,355,000</b>

1) See "Increased Tax Revenue" slide for assumptions and other notes.

# Total property tax revenue, each taxing entity, various participation rates<sup>1</sup>

Taxing entities	Tax revenue at 0% participation rate	Tax revenue at 25% participation rate	Tax revenue at 50% participation rate
Weber County School District	\$2,395,000	\$2,048,000	\$1,701,000
Weber County	\$865,000	\$740,000	\$614,000
North View Fire	\$484,000	\$414,000	\$344,000
Pleasant View City	\$343,000	\$294,000	\$244,000
Central Weber Sewer	\$240,000	\$205,000	\$171,000
Weber Basin Water	\$86,000	\$73,000	\$61,000
County Assessing	\$73,000	\$62,000	\$52,000
Weber Area Dispatch 911	\$73,000	\$62,000	\$52,000
Bona Vista Water	\$64,000	\$55,000	\$46,000
Weber County Mosquito	\$29,000	\$25,000	\$20,000
Ben Lomond Cemetery	\$16,000	\$14,000	\$11,000
Multicounty Assessing	\$7,000	\$6,000	\$5,000
<b>Total:</b>	<b>\$4,675,000</b>	<b>\$3,998,000</b>	<b>\$3,321,000</b>

1) See "Increased Tax Revenue" slide for assumptions and other notes.

