



SAND PLAINS

Community Development Fund

PROJECT #27-P003

PROJECT NAME: Geothermal Drilling

Eligible Business/Organization: Contract Drilling Professionals Inc.

County: Brant

Priority Categories: Agribusiness, Green Products, Renewable Energy

Loan Amount: \$240,000

Board-Approved Date: November 25, 2009

Project Summary: The company will offer complete turnkey installations of geothermal systems — an environmentally favourable alternative to fossil fuels and a proven 'green' technology supported by the federal government's ecoENERGY Retrofit grant program.

Regional Economic Impacts & Benefits:

- ♦ Job creation (7 full-time positions)
- ♦ Utilizing high-skilled members of the agricultural workforce (offering alternative employment opportunities for tobacco producers)
- ♦ Energy efficiency; carbon reduction

Market Impact Assessment:

- ♦ Will serve the local market which is currently experiencing difficulties with supply-and-demand
- ♦ Largest market is new home construction, in addition to industrial facilities, commercial and institutional buildings