

Approved Tax Abatement Report

Fiscal Year 2012

Nevada Governor's Office of

ECONOMIC DEVELOPMENT

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Approved Tax Abatements - Fiscal Year 2012
Nevada Governor's Office of Economic Development

Key: TG=Tourism/Gaming; CE=Clean Energy; HM=Health/Medical; AD=Aerospace/Defense; MM=Mining/Materials; MAN=Manufacturing; It=Bus IT; LO=Logistics/Operations; N = New; E = Expansion

No.	Date	Company	Type	New / Exp	County	Total Capital Investment	# of New Jobs	Average Wage	Total Annual Wages	Approved 2 Year Sale & Use Tax Abatement	Approved 4 Year Modified Bus.Tax Abatement	Approved 10 Year Personal Property Abatement	Approved 10 Year Real Property Abatement	
1	07/19/11	Olin Corportation	MAN	E	Clark	\$ 36,796,500	5	\$ 30.82	\$ 320,528	\$ 2,244,587	\$ 1,050	\$ 474,158		
2	07/19/11	Wind Sail Receptor, Inc	CE	N	Clark	\$ 4,193,624	89	\$ 23.57	\$ 4,363,278	\$ 255,811	\$ 92,519			
3	08/16/11	Laddawn, Inc	LO	E	Washoe	\$ 2,641,102	11	\$ 16.09	\$ 368,139	\$ 151,203	\$ 2,075	\$ 101,721		
4	10/19/11	French Gourmet, Inc	LO	N	Washoe	\$ 6,260,000	38	\$ 21.41	\$ 1,692,246	\$ 358,385	\$ 30,190			
5	10/19/11	High Tech Lights Optoelectric Technologies,	HQ/CE	N	Clark	\$ 1,173,200	50	\$ 20.01	\$ 2,081,040	\$ 71,565	\$ 38,865			
6	11/15/11	Beyond the Rack USA, Inc	LO	N	Clark	\$ 1,193,000	102	\$ 18.50	\$ 3,924,960	\$ 72,773	\$ 76,448			
7	11/15/11	Urban Outfitters, Inc	LO	E	Washoe	\$ 26,752,617	110	\$ 14.51	\$ 3,319,888	\$ 1,531,587	\$ 64,513	\$ 1,038,776		
8	12/20/11	DrVita, Inc	LO	N	Clark	\$ 5,484,156	41	\$ 18.26	\$ 1,557,213	\$ 334,534				
9	01/17/12	CFS II, Inc	IT	N	Clark	\$ 1,680,000	500	\$ 19.87	\$20,664,800	\$ 102,480	\$ 435,626			
10	01/17/12	Zulily, Inc	LO	N	Storey	\$ 906,945	8	\$ 33.44	\$ 556,442	\$ 50,789	\$ 6,216			
11	02/21/12	Gaming Laboratories International, LLC	IT	E	Clark	\$ 322,600	80	\$ 20.00	\$ 3,328,000	\$ 19,679	\$ 63,865	\$ 10,076		
12	02/21/12	Rice Lake Weighing Systems	MAN	N	Lyon	\$ 2,024,355	27	\$ 14.81	\$ 831,730	\$ 103,242	\$ 8,161			
13	02/21/12	Vadatech, Inc	MAN	E	Clark	\$ 5,410,345	10	\$ 27.64	\$ 574,912	\$ 330,031	\$ 6,763	\$ 166,862		
14	03/20/12	Ameriprise Financial, Inc	IT	N	Clark	\$ 7,482,004	35	\$ 39.44	\$ 2,871,232	\$ 456,402		\$ 233,702		
15	03/20/12	BrightPoint, Inc	LO	N	Clark	\$ 1,686,600	79	\$ 42.89	\$ 7,047,685	\$ 102,883	\$ 154,428			
16	03/20/12	CustomInk, LLC	MAN/LO	N	Washoe	\$ 1,257,333	75	\$ 16.01	\$ 2,497,560	\$ 71,982				
17	03/20/12	DayDra Holdings Group, Inc	HQ/IT	N	Clark	\$ 1,985,253	55	\$ 38.49	\$ 4,403,256	\$ 121,100	\$ 90,998			
18	03/20/12	Patriot Precision Ammunition	MAN	N	Clark	\$ 14,911,000	37	\$ 22.19	\$ 1,707,742	\$ 909,571	\$ 31,719			
19	03/20/12	SA Recycling , LLC	CE	E	Clark	\$ 14,765,000	27	\$ 13.08	\$ 734,573	\$ 900,665	\$ 7,126	\$ 428,732	\$ 380,406	
20	03/20/12	Quail Hollow, LLC	MAN	N	Churchill	\$ 64,967,000	44	\$ 20.07	\$ 1,836,806	\$ 3,638,152	\$ 25,908	\$ 2,518,588		
21	05/15/12	Lambertson Industries, Inc	HQ/MAN/LO	E	Storey	\$ 380,000	12	\$ 17.08	\$ 426,317	\$ 21,280	\$ 3,527			
22	05/15/12	Pacific Cheese Company, Inc	MAN/LO	E	Washoe	\$ 8,393,495	25	\$ 19.90	\$ 1,034,800	\$ 480,528	\$ 14,778	\$ 345,306		
23	06/19/12	Xtreme Green Products, Inc	HQ/CE	E	Clark	\$ 816,916	15	\$ 15.00	\$ 468,000	\$ 49,832	\$ 4,575	\$ 29,185		
24	06/30/12	Apple, Inc	IT	N	Washoe	\$ 400,000,000	35	\$ 25.00	\$ 1,820,000	\$ 28,900,000		\$ 26,403,689		
Totals for FY 2012						Statewide Avg Wage Requirement - \$19.83	\$ 611,483,045	1,510	\$ 21.79	\$68,431,147	\$ 41,279,061	\$ 1,159,351	\$ 31,750,795	\$ 380,406
Totals for FY 2012 after Withdrawals						\$ 604,577,992	814	\$ 19.97	\$33,808,050	\$ 40,859,753	\$ 435,907	\$ 31,750,795	\$ 380,406	
Shaded data indicates company withdrew after approval						Adjustment as a percent	-1%	-46%	-8%	-51%	-1%	-62%	0%	0%

Tax Abatements vs. Net New Taxes and Economic Impacts - Fiscal Year 2012

Nevada Governor's Office of Economic Development

No.	Date	Company	Withdraw	10-Yr Total Tax Without Abatements	10-Yr Total Tax Abatements	10-Yr Net New Taxes	10-Yr Annual Wage Impact	10-Yr Economic Impact
1	07/19/11	Olin Corporation		\$ 7,283,033	\$ 2,719,795	\$ 4,563,238	\$ 3,205,280	\$ 30,851,360
2	07/19/11	Wind Sail Receptor, Inc		\$ 3,193,971	\$ 348,330	\$ 2,845,641	\$ 43,632,784	\$ 484,095,010
3	08/16/11	Laddawn, Inc		\$ 642,094	\$ 254,999	\$ 387,095	\$ 3,681,392	\$ 25,467,600
4	10/19/11	French Gourmet, Inc		\$ 2,218,264	\$ 388,575	\$ 1,829,689	\$ 16,922,464	\$ 195,644,570
5	10/19/11	High Tech Lights Optoelectric Technologies	1					
6	11/15/11	Beyond the Rack USA, Inc		\$ 2,285,415	\$ 149,221	\$ 2,136,194	\$ 39,249,600	\$ 175,634,110
7	11/15/11	Urban Outfitters, Inc		\$ 6,191,964	\$ 2,634,876	\$ 3,557,088	\$ 33,198,880	\$ 101,308,600
8	12/20/11	DrVita, Inc		\$ 1,520,508	\$ 334,534	\$ 1,185,974	\$ 15,572,128	\$ 64,228,850
9	01/17/12	CFS II, Inc	1					
10	01/17/12	Zulily, Inc		\$ 303,366	\$ 57,005	\$ 246,361	\$ 5,564,416	\$ 23,481,210
11	02/21/12	Gaming Laboratories International, LLC		\$ 1,885,510	\$ 93,620	\$ 1,791,890	\$ 33,280,000	\$ 101,937,510
12	02/21/12	Rice Lake Weighing Systems		\$ 705,295	\$ 111,403	\$ 593,892	\$ 8,317,296	\$ 49,433,320
13	02/21/12	Vadatech, Inc		\$ 1,074,861	\$ 503,656	\$ 571,205	\$ 5,749,120	\$ 54,749,820
14	03/20/12	Ameriprise Financial, Inc		\$ 3,016,199	\$ 690,104	\$ 2,326,095	\$ 28,712,320	\$ 207,282,220
15	03/20/12	BrightPoint, Inc	1					
16	03/20/12	CustomInk, LLC		\$ 1,446,696	\$ 71,982	\$ 1,374,714	\$ 24,975,600	\$ 107,504,530
17	03/20/12	DayDra Holdings Group, Inc	1					
18	03/20/12	Patriot Precision Ammunition		\$ 3,152,996	\$ 941,290	\$ 2,211,706	\$ 17,077,424	\$ 64,711,920
19	03/20/12	SA Recycling, LLC		\$ 3,881,630	\$ 1,716,929	\$ 2,164,701	\$ 7,345,728	\$ 75,237,470
20	03/20/12	Quail Hollow, LLC		\$ 11,208,903	\$ 6,182,648	\$ 5,026,255	\$ 18,368,064	\$ 209,100,160
21	05/15/12	Lambertson Industries, Inc	1					
22	05/15/12	Pacific Cheese Company, Inc		\$ 2,605,817	\$ 840,612	\$ 1,765,205	\$ 10,348,000	\$ 119,641,550
23	06/19/12	Xtreme Green Products, Inc		\$ 420,685	\$ 83,592	\$ 337,093	\$ 4,680,000	\$ 31,054,310
24	06/30/12	Apple, Inc		\$ 71,334,853	\$ 55,303,689	\$ 16,031,164	\$ 18,200,000	\$ 147,537,332
Totals for FY 2012			5	\$ 124,372,061	\$ 73,426,861	\$ 50,945,200	\$ 338,080,496	\$ 2,268,901,452

Shaded data Indicates company withdrew from abatement program

Approved Tax Abatements - Fiscal Year 2012

2-Year and 5-Year Audit Results

No.	Date	Company	Contract		2 Year Audit			5 Year Audit			Contract Requirement			Audit Findings			Taxation Notes		
			Contract	Withdraw	Audit Date	Pending	Compliant	Non-Comp.	Audit Date	Pending	Compliant	Non-Comp.	Jobs	Avg Wage	CapEx	Jobs	Avg Wage	CapEx	Updates
1	07/19/11	Olin Corporation	1		7/19/2013	1			7/19/2016	1			5	\$30.82	\$ 36,796,500				2 yr audit in progress
2	07/19/11	Wind Sail Receptor, Inc	1		7/19/2013			1	7/19/2016			1	89	\$23.57	\$ 4,193,624	1	\$17.16	\$ 28,300	Non-compliant with 2 yr - Paid in full
3	08/16/11	Laddawn, Inc	1		8/16/2013		1		8/16/2016	1			11	\$16.09	\$ 2,641,102	11	\$20.92	\$ 2,371,672	Compliant @ 2 yr - 5 yr pending
4	10/19/11	French Gourmet, Inc	1		10/19/2013	1			10/19/2016	1			38	\$21.41	\$ 6,260,000	53	\$19.18	\$ 2,717,799	Audit complete Aug-14, waiting for suprv review
5	10/19/11	High Tech Lights Optoelectric Technologies, LLC	1	1	10/19/2013				10/19/2016										
6	11/15/11	Beyond the Rack USA, Inc	1		11/15/2013	1			11/15/2016	1			102	\$18.50	\$ 1,193,000				2 yr audit in progress
7	11/15/11	Urban Outfitters, Inc	1		11/15/2013	1			11/15/2016	1			110	\$14.51	\$ 26,752,617				2 yr audit in progress
8	12/20/11	DrVita, Inc	1		12/20/2013	1			12/20/2016	1			41	\$18.26	\$ 5,484,156				2 yr audit in progress
9	01/17/12	CFS II, Inc		1	1/17/2014				1/17/2017										
10	01/17/12	Zulily, Inc #1	1		1/17/2014		1		1/17/2017	1			8	\$33.44	\$ 906,945	15	\$34.35	\$ 893,356	Compliant with 2 yr audit - 5 yr audit pending
11	02/21/12	Gaming Laboratories International, LLC	1		2/21/2014	1			2/21/2017	1			80	\$20.00	\$ 322,600				2 yr audit in progress
12	02/21/12	Rice Lake Weighing Systems	1		2/21/2014	1			2/21/2017	1			27	\$14.81	\$ 2,024,355	24	\$18.06	\$ 1,030,425	Going before NTC for substantial compliance
13	02/21/12	Vadatech, Inc #3	1		2/21/2014	1			2/21/2017	1			10	\$27.64	\$ 5,410,345				2 yr audit in progress
14	03/20/12	Ameriprise Financial, Inc	1		3/20/2014	1			3/20/2017	1			35	\$39.44	\$ 7,482,004				2 yr audit in progress
15	03/20/12	BrightPoint, Inc		1	3/20/2014				3/20/2017										
16	03/20/12	CustomInk, LLC	1		3/20/2014		1		3/20/2017	1			75	\$16.01	\$ 1,257,333	240	\$19.35	\$ 1,241,241	Compliant with 2 yr audit - 5 year pending
17	03/20/12	DayDra Holdings Group, Inc		1	3/20/2014				3/20/2017										
18	03/20/12	Patriot Precision Ammunition	1		3/20/2014	1			3/20/2017	1			37	\$22.19	\$ 14,911,000				No information, may have withdrawn
19	03/20/12	SA Recycling, LLC	1		3/20/2014	1			3/20/2017	1			27	\$13.08	\$ 14,765,000	33	\$12.58		2 yr audit in progress
20	03/20/12	Quail Hollow, LLC	1		3/20/2014	1			3/20/2017	1			44	\$20.07	\$ 64,967,000				Pending 2 yr
21	05/15/12	Lambertson Industries, Inc		1	5/15/2014				5/15/2017										
22	05/15/12	Pacific Cheese Company, Inc #2	1		5/15/2014	1			5/15/2017	1			25	\$19.90	\$ 8,393,495				2 yr audit in progress
23	06/19/12	Xtreme Green Products, Inc	1		6/19/2014	1			6/19/2017	1			15	\$15.00	\$ 816,916				No information, may have withdrawn
24	06/30/12	Apple, Inc	1		6/30/2014	1			6/30/2017	1			35	\$25.00	\$ 400,000,000				Audit in progress
Totals for FY 2012			19	5		15	3	1		18	0	1	814	\$19.97	\$ 604,577,992	377	\$19.29	\$ 8,282,792	

Shaded data indicates company withdrew after approval

Bold-faced data represents a non-compliant company