

November 18, 2013

Governor Brian Sandoval  
One Hundred One North Carson Street  
Carson City, Nevada 89701

Richard Combs, Director, Legislative Counsel Bureau  
401 South Carson Street  
Carson City, Nevada 89701

Re: NRS 231.1577 Catalyst Fund Annual Report

Gentlemen:

Pursuant to NRS 231.1577, the Governor's Office of Economic Development is submitting the required Catalyst Fund summary for the period covering November 1, 2012 through October 31, 2013 for transmittal to the Interim Finance Committee.

- a) The amount of grants and loans awarded from the Catalyst Account: **\$6,280,000**;
- b) The amount of all grants, gifts and donations to the Catalyst Account from public and private sources: **None**;
- c) The number of businesses which have been created or expanded in this State, or which have relocated to this State, because of grants and loans from the Catalyst Account: **10**; and
- d) The number of jobs which have been created or saved because of grants and loans from the Catalyst Account: **2,615**.

In addition to these results, attached please find a summary of the approvals during this period, as well as individual summaries for each awarded company.

Sincerely,



Steven D. Hill  
Director

**GOVERNOR'S OFFICE OF ECONOMIC DEVELOPMENT**

**Catalyst Fund Approvals**

November 1, 2012 through October 21, 2013

REF	BOARD APPROVAL	COMPANY NAME	TARGET SECTOR	CITY/COUNTY RDA	JOBS	AWARD TOTAL	Duration
C1	Dec-2012	Take Two Interactive Software	Info Tech (Software Dev)	LV / LVGEA	150	\$ 600,000	5 years
C2	Mar-2013	Cristek Interconnects, Inc.	Aerospace / Defense	Douglas Co. / NNDA	50	\$ 200,000	3 years
C3	Mar-2013	Nicholas & Company	Logistics & Ops (Food Distrib)	NLV / LVGEA	125	\$ 625,000	5 years
C4	Mar-2013	SolarCity Corporation	Clean Energy	Clark Co. / LVGEA	800	\$ 1,200,000	3 years
C5	July-2013	Ardagh Metal Packaging, Inc.	Manufacturing	Storey Co. / EDAWN	140	\$ 630,000	4 years
C6	July-2013	New Logic Research	Manufacturing (Health Care)	Douglas Co. / NNDA	30	\$ 75,000	3 years
C7	July-2013	Pathion, Inc.	Clean Energy	Henderson / LVGEA	50	\$ 200,000	2 years
C8	July-2013	Torchmate-Lincoln Cutting	Manufacturing	Reno / EDAWN	40	\$ 125,000	2 years
C9	Sept-2013	Barclays, PLC	Info Tech (Financial Svcs)	Henderson / LVGEA	930	\$ 1,875,000	4 years
C10	Sept-2013	Kareo, Inc.	Info Tech (Med Offc PMS)	TBD / LVGEA	300	\$ 750,000	3 years
<b>TOTAL</b>					<b>2,615</b>	<b>\$ 6,280,000</b>	
<b>TOTAL FUND APPROPRIATION (2011-2013)</b>						<b>\$ 10,000,000.00</b>	<i>
<b>UNENCUMBERED</b>						<b>\$ 3,720,000.00</b>	

Note: <i> An additional \$1.5 million appropriation received legislative approval as part of the 2014-2015 budget.

**GOVERNOR'S OFFICE OF ECONOMIC DEVELOPMENT**  
**Scheduled Funding All Catalyst Fund Projects**

REF	BOARD APPROVAL	COMPANY NAME	FISCAL 2013-2014	FISCAL 2014-2015	FISCAL 2015-2016	FISCAL 2016-2017	FISCAL 2017-2018	FISCAL 2018-2019	TOTAL
C1	Dec-2012	Take Two Interactive Software	\$ 120,000	\$ 120,000	\$ 120,000	\$ 120,000	\$ 120,000	\$ -	\$ 600,000
C2	Mar-2013	Cristek Interconnects, Inc.	\$ -	\$ 80,000	\$ 60,000	\$ 60,000	\$ -	\$ -	\$ 200,000
C3	Mar-2013	Nicholas & Company	\$ -	\$ 340,000	\$ 75,000	\$ 70,000	\$ 70,000	\$ 70,000	\$ 625,000
C4	Mar-2013	SolarCity Corporation	\$ 400,000	\$ 400,000	\$ 400,000	\$ -	\$ -	\$ -	\$ 1,200,000
C5	July-2013	Ardagh Metal Packaging, Inc.	\$ -	\$ 360,000	\$ 90,000	\$ 90,000	\$ 90,000	\$ -	\$ 630,000
C6	July-2013	New Logic Research	\$ 30,000	\$ -	\$ 25,000	\$ 20,000	\$ -	\$ -	\$ 75,000
C7	July-2013	Pathion, Inc.	\$ 100,000	\$ -	\$ 100,000	\$ -	\$ -	\$ -	\$ 200,000
C8	July-2013	Torchmate-Lincoln Cutting	\$ 75,000	\$ -	\$ 50,000	\$ -	\$ -	\$ -	\$ 125,000
C9	Sept-2013	Barclays, PLC	\$ -	\$ 500,000	\$ 475,000	\$ 450,000	\$ 450,000	\$ -	\$ 1,875,000
C10	Sept-2013	Kareo, Inc.	\$ -	\$ 250,000	\$ 250,000	\$ 250,000	\$ -	\$ -	\$ 750,000
<b>TOTAL</b>			<b>\$ 725,000</b>	<b>\$ 2,050,000</b>	<b>\$ 1,645,000</b>	<b>\$ 1,060,000</b>	<b>\$ 730,000</b>	<b>\$ 70,000</b>	<b>\$ 6,280,000</b>

**TOTAL FUND APPROPRIATION (2011-2013)  
UNENCUMBERED**

**\$ 10,000,000.00** <i>  
**\$ 3,720,000.00**

Note: <i> An additional \$1.5 million appropriation received legislative approval as part of the 2014-2015 budget.

**Company (C1):** Take Two Interactive

**Target Sector:** Information Technology (Software Development)

**Municipality:** Las Vegas

**RDA:** Las Vegas Global Economic Alliance

**Maximum Grant:** \$600,000

**Number of Jobs:** 150

**Average Wage:** \$18.00

**Grant / Job:** \$4,000.00

**New Capital Investment:** \$1,500,000

**Grant Approval:** December 2012

**Effective Date:** March 01, 2013

**Terms of Disbursement:** **Year 1** – \$120,000 maximum for up to 100 jobs x \$1200 each, but must have 50 jobs by end of 12 months;  
**Year 2** - \$120,000 maximum for up to 150 jobs x 800 each, but must have 75 jobs by end of 24 months;  
**Year 3** - \$120,000 maximum for up to 150 jobs x 800 each, but must have 75 jobs by end of 36 months;  
**Year 4** - \$120,000 maximum for up to 150 jobs x 800 each, but must have 75 jobs by end of 48 months; and  
**Year 5** - \$120,000 maximum for up to 150 jobs x 800 each, but must have 75 jobs by end of 60 months.

<b>Company (C2):</b>	Cristek Interconnects, Inc.
<b>Target Sector:</b>	Aerospace / Defense
<b>Municipality:</b>	Douglas Co.
<b>RDA:</b>	Northern Nevada Development Authority
<b>Maximum Grant:</b>	\$200,000
<b>Number of Jobs:</b>	50
<b>Average Wage:</b>	\$24.93
<b>Grant / Job:</b>	\$4,000.00
<b>New Capital Investment:</b>	\$1,500,000
<b>Grant Approval:</b>	March 2013
<b>Effective Date:</b>	April 01, 2013*
<b>Terms of Disbursement:</b>	<b>Year 1</b> - \$80,000 maximum for up to initial 25 jobs x \$3200 each, but must have 15 jobs by end of 18 months; <b>Year 2</b> - \$60,000 maximum for up to 40 total jobs x \$1500 each, but most have 25 jobs by end of 30 months; and <b>Year 3</b> - \$60,000 maximum for up to 50 total jobs x \$1200 each, but must have 40 jobs by end of 42 months.

Note: \*Contract is being finalized. "Effective Date" is an estimate for cash flow projection purposes.

<b>Company (C3):</b>	Nicholas & Company
<b>Target Sector:</b>	Logistics & Operations (Food Distribution)
<b>Municipality:</b>	North Las Vegas
<b>RDA:</b>	Las Vegas Global Economic Alliance
<b>Maximum Grant:</b>	\$625,000
<b>Number of Jobs:</b>	125
<b>Average Wage:</b>	\$26.25
<b>Grant / Job:</b>	\$5,000.00
<b>New Capital Investment:</b>	\$35,900,000
<b>Grant Approval:</b>	March 2013
<b>Effective Date:</b>	October 01, 2013*
<b>Terms of Disbursement:</b>	<p><b>Year 1</b> - \$340,000 maximum for up to initial 85 jobs x \$4000 each, but must have 40 or more by end of year 1;</p> <p><b>Year 2</b> - \$75,000 maximum for up to 100 total jobs x \$750 each, but must have 50 or more by end of year 2;</p> <p><b>Year 3</b> - \$70,000 maximum for up to 110 total jobs x \$636 each, but must have 55 or more by end of year 3;</p> <p><b>Year 4</b> - \$70,000 maximum for up to 120 total jobs x \$583 each, but must have 60 or more by end of year 4; and</p> <p><b>Year 5</b> - \$70,000 maximum for up to 125 total jobs x \$560 each, but must have 65 or more by end of year 5.</p>

Note: \*Contract is being finalized. "Effective Date" is an estimate for cash flow projection purposes.

<b>Company (C4):</b>	SolarCity Corporation
<b>Target Sector:</b>	Clean Energy (Solar Power Generation)
<b>Municipality:</b>	Clark County
<b>RDA:</b>	Las Vegas Global Economic Alliance
<b>Maximum Grant:</b>	\$1,200,000
<b>Number of Jobs:</b>	800
<b>Average Wage:</b>	\$21.31
<b>Grant / Job:</b>	\$1,500.00
<b>New Capital Investment:</b>	\$2,000,000
<b>Grant Approval:</b>	March 2013
<b>Effective Date:</b>	April 01, 2013*
<b>Terms of Disbursement:</b>	<b>Year 1</b> – 400,000 maximum for up to initial 100 jobs x \$4000 each, but must have 50 or more by end of year 1; <b>Year 2</b> - \$400,000 maximum for up to 500 total jobs x \$800 each, but must have 250 or more by end of year 2; and <b>Year 3</b> - \$400,000 maximum for up to 800 total jobs x \$500 each, but must have 400 or more by end of year 3.

Note: \*Contract is being finalized. “Effective Date” is an estimate for cash flow projection purposes.

<b>Company (C5):</b>	Ardagh Metal Packaging, Inc.
<b>Sector:</b>	Manufacturing
<b>Municipality:</b>	Storey County
<b>RDA:</b>	Economic Development Authority of Western Nevada
<b>Maximum Grant:</b>	\$630,000
<b>Number of Jobs:</b>	140
<b>Average Wage:</b>	\$24.18
<b>Grant / Job:</b>	\$4,500.00
<b>New Capital Investment:</b>	\$79,981,377
<b>Grant Approval:</b>	July 2013
<b>Effective Date:</b>	December 01, 2013*
<b>Terms of Disbursement:</b>	<p><b>Year 1</b> - \$360,000 maximum for up to initial 80 jobs x \$4500 each, but must have 40 or more by end of year 1;</p> <p><b>Year 2</b> - \$90,000 maximum for up to 100 total jobs x \$900 each, but must have 50 or more by end of year 2;</p> <p><b>Year 3</b> - \$90,000 maximum for up to 120 total jobs x \$750 each, but must have 60 or more by end of year 3; and</p> <p><b>Year 4</b> - \$90,000 maximum for up to 140 total jobs x \$643 each, but must have 70 or more by end of year 4.</p>

Note: \*Contract is being finalized. "Effective Date" is an estimate for cash flow projection purposes.



<b>Company (C6):</b>	New Logic Research
<b>Target Sector:</b>	Manufacturing (Health Care)
<b>Municipality:</b>	Douglas County
<b>RDA:</b>	Northern Nevada Development Authority
<b>Maximum Grant:</b>	\$75,000
<b>Number of Jobs:</b>	30
<b>Average Wage:</b>	\$30.01
<b>Grant / Job:</b>	\$2,500
<b>New Capital Investment:</b>	\$3,273,000
<b>Grant Approval:</b>	July 2013
<b>Effective Date:</b>	December 01, 2013*
<b>Terms of Disbursement:</b>	<p><b>Year 1</b> - \$30,000 maximum for up to initial 15 jobs x \$2000 each, but must have 10 or more by end of year 1;</p> <p><b>Year 2</b> - \$25,000 maximum for up to 25 total jobs x \$1000 each, but must have 15 or more by end of year 2; and</p> <p><b>Year 3</b> - \$20,000 maximum for up to 30 total jobs x \$667 each, but must have 20 or more by end of year 3.</p>

Note: \*Contract is being finalized. "Effective Date" is an estimate for cash flow projection purposes.

<b>Company (C7):</b>	Pathion, Inc.
<b>Target Sector:</b>	Clean Energy
<b>Municipality:</b>	Henderson
<b>RDA:</b>	Las Vegas Global Economic Alliance
<b>Maximum Grant:</b>	\$200,000
<b>Number of Jobs:</b>	50
<b>Average Wage:</b>	\$44.72
<b>Grant / Job:</b>	\$4,000
<b>New Capital Investment:</b>	TBD
<b>Grant Approval:</b>	July 2013
<b>Effective Date:</b>	December 01, 2013*
<b>Terms of Disbursement:</b>	<b>Year 1</b> - \$100,000 maximum for up to initial 25 jobs x \$4000 each, but must have 10 or more by end of year 1; and <b>Year 2</b> - \$100,000 maximum for up to 50 total jobs x \$2000 each, but must have 25 or more by end of year 2.

Note: \*Contract is being finalized. "Effective Date" is an estimate for cash flow projection purposes.

<b>Company (C8):</b>	Torchmate - Lincoln Cutting
<b>Target Sector:</b>	Manufacturing
<b>Municipality:</b>	Reno
<b>RDA:</b>	Economic Development Authority of Western Nevada
<b>Maximum Grant:</b>	\$125,000
<b>Number of Jobs:</b>	40
<b>Average Wage:</b>	\$17.73
<b>Grant / Job:</b>	\$3,125
<b>New Capital Investment:</b>	\$5,023,000
<b>Grant Approval:</b>	July 2013
<b>Effective Date:</b>	December 01, 2013*
<b>Terms of Disbursement:</b>	<b>Year 1</b> - \$75,000 maximum for up to initial 15 jobs x \$5000 each, but must have 10 or more by end of year 1; and <b>Year 2</b> - \$50,000 maximum for 25 total jobs x \$2,000 each, but must have 15 or more by end of year 2.

Note: \*Contract is being finalized. "Effective Date" is an estimate for cash flow projection purposes.

**Company (C9):** Barclays, PLC

**Target Sector:** Information Technology (Financial Service Center)

**Municipality:** Henderson

**RDA:** Las Vegas Global Economic Alliance

**Maximum Grant:** \$1,875,000

**Number of Jobs:** 930

**Average Wage:** \$14.35 (est.)

**Grant / Job:** \$2,016

**New Capital Investment:** \$10,000,000

**Grant Approval:** September 2013

**Effective Date:** March 01, 2014\*

**Terms of Disbursement:** **Year 1** - \$500,000 maximum (see average wage tier criteria below);  
**Year 2** - \$475,000 maximum (see average wage tier criteria below);  
**Year 3** - \$450,000 maximum (see average wage tier criteria below); and  
**Year 4** - \$450,000 maximum (see average wage tier criteria below)

TIER 1 – For primary jobs exceeding the Clark County avg. wage (\$19.99):  
Period-1: \$4,000 per primary job created up to 15 jobs;

TIER 2 – For primary jobs between 75% – 100% of county avg. wage (\$19.99):  
Period-1 thru 4: \$3,000 per primary incremental job created up to 35 / 70 / 105 / 140 jobs, respectively;

TIER 3 – For primary jobs between 62.5% – 75% of county avg. wage (\$19.99):  
Period-1 thru 4: \$2,000 per primary incremental job created up to 225 / 450 / 650 / 850 jobs, respectively.

Note: \*Contract is being finalized. “Effective Date” is an estimate for cash flow projection purposes.

<b>Company (C10):</b>	Kareo, Inc.
<b>Target Sector:</b>	Information Technology (Medical Office PMS)
<b>Municipality:</b>	To Be Determined
<b>RDA:</b>	Las Vegas Global Economic Alliance
<b>Maximum Grant:</b>	\$750,000
<b>Number of Jobs:</b>	300
<b>Average Wage:</b>	\$20.54
<b>Grant / Job:</b>	\$2,500.00
<b>New Capital Investment:</b>	\$2,258.105
<b>Grant Approval:</b>	September 2013
<b>Effective Date:</b>	March 01, 2014*
<b>Terms of Disbursement:</b>	<p><b>Year 1</b> - \$250,000 for initial 100 jobs x \$2500 each, but must have 50 or more by end of year 1;</p> <p><b>Year 2</b> - \$250,000 for initial 100 jobs x \$2500 each, but must have 100 or more by end of year 2; and</p> <p><b>Year 3</b> - \$250,000 for initial 100 jobs x \$2500 each, but must have 150 or more by end of year 3;</p>

Note: \*Contract is being finalized. "Effective Date" is an estimate for cash flow projection purposes.