

October 31, 2016

Governor Brian Sandoval
101 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:

The Governor's Office of Economic Development is submitting this Catalyst Fund Annual Report for the period covering November 1, 2015 through October 31, 2016 for transmittal to the next session of the Legislature, pursuant to NRS 231.0535, 1573 and 1577.

This report includes, without limitation, the NRS 231.0535.2 information requirements along with the answers to those information requirements:

- (a) **Requirement:** The amount of all grants, gifts and donations of money to the Catalyst Account created by NRS 231.1573 which have been applied for and accepted from public and private sources.
Response: The amount of these grants, gifts and donations was zero.
- (b) **Requirement:** The amount of all grants and loans of money from the Catalyst Account which have been approved by the Executive Director or the Board pursuant to NRS 231.1577.
Response: For the reporting period the amount of all grants and loans from the Catalyst Account was zero. For the account to date the amounts of these grants and loans were \$12,632,500 approved; after withdrawals and adjustments the net amount was \$9,982,757.
- (c) **Requirement:** The amount of all transferable tax credits which have been approved by the Executive Director or the Board pursuant to section 2 of this act.
Response: The amount of such transferable tax credits for both the reporting period and the account to date was \$850,000.

(d) **Requirement:** The number of businesses which have been created or expanded in this State, or which have located to this State, because of grants and loans of money from the Catalyst Account approved pursuant to NRS 231.1577 or transferable tax credits approved pursuant to section 2 of this act.

Response: The period to date amount was two. The account to date total number of businesses created or expanded in this State because of these grants and loans was 18.

(e) **Requirement:** The number of jobs which have been created or saved because of grants and loans of money from the Catalyst Account approved pursuant to NRS 231.1577 or transferable tax credits approved pursuant to section 2 of SB 507.

Response: The number of jobs created or saved was 3,859

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.

Respectfully yours,

A handwritten signature in black ink, appearing to read "Michael Dang". The signature is stylized with a prominent peak and a long, sweeping underline.

Michael Dang
Director of Business Development

cc: Steve Hill, Ryan Smith

GOVERNOR'S OFFICE OF ECONOMIC DEVELOPMENT
Approved Catalyst Fund (Original) Grants
As of October 31, 2016

Ref	Board Approval	Company Name	Target Sector	City/County RDA	Jobs	Average Wage	Total Grant	Grant per Job	Term
C1	Dec-2012	Take Two Interactive Software	Info Tech (Software Dev)	LV / LVGEA	150	\$18.00	\$ 600,000	\$ 4,000	5 years
C2	Mar-2013	Cristek Interconnects, Inc.	Aerospace / Defense	Douglas Co. / NNDA	50	\$24.93	\$ 200,000	\$ 4,000	3 years
C3	Mar-2013	Nicholas & Company	Logistics & Ops	NLV / LVGEA	125	\$26.25	\$ 625,000	\$ 5,000	5 years
C4	Mar-2013	SolarCity Corporation	Clean Energy	Clark Co. / LVGEA	800	\$21.31	\$ 1,200,000	\$ 1,500	3 years
C5	July-2013	Ardagh Metal Packaging, Inc.	Manufacturing	Storey Co. / EDAWN	118	\$24.18	\$ 531,000	\$ 4,500	4 years
C6	July-2013	New Logic Research	Manufacturing	Douglas Co. / NNDA	30	\$30.01	\$ 75,000	\$ 2,500	3 years
C8	July-2013	Torchmate-Lincoln Cutting	Manufacturing	Reno / EDAWN	40	\$17.73	\$ 125,000	\$ 3,125	2 years
C9	Sept-2013	Barclays, PLC	Info Tech	Henderson / LVGEA	1,005	\$14.25	\$ 1,875,000	\$ 1,866	4 years
C10	Sept-2013	Kareo, Inc.	Info Tech	Las Vegas / LVGEA	300	\$20.54	\$ 750,000	\$ 2,500	3 years
C11	Nov-2013	Garlock Printing	Manufacturing	Reno / EDAWN	175	\$18.04	\$ 577,500	\$ 3,300	4 years
C14	Jan-2015	Petco	Logistics & Ops	Reno / EDAWN	44	\$21.00	\$ 100,000	\$ 2,273	2 years
C15	Jan-2015	Clear Capital	Info Tech	Reno / EDAWN	400	\$31.86	\$ 1,000,000	\$ 2,500	5 years
C16	Jan-2015	Scientific Games Corporation	Manufacturing	Clark Co. / LVGEA	250	\$22.00	\$ 1,400,000	\$ 5,600	3 years
C17	May-2015	Grand Rounds	Info Tech	Reno / EDAWN	70	\$30.43	\$ 150,000	\$ 2,143	2 years
C18	Jul-2015	Barclays, PLC II	Info Tech	Clark Co. / LVGEA	150	\$33.71	\$ 1,125,000	\$ 7,500	2 years
C19	Sep-2015	Bently Heritage	Manufacturing	Douglas Co. / NNDA	12	\$51.90	\$ 99,000	\$ 8,250	2 years
APPROVED GRANTS <1>					3,719	\$21.34	\$ 10,432,500	\$ 2,805	
					Adjustments				
							(32,000)		
							(15,300)		
							(60,000)		
							(257,500)		
							(52,800)		
							(32,143)		
					Total	\$	9,982,757		

*Adjustments made due to company not achieving max payout for job creation

GOVERNOR'S OFFICE OF ECONOMIC DEVELOPMENT

Approved Catalyst Fund (TTC) Grants

As of October 31, 2016

Ref	Board Approval	Company Name	Target Sector	City/County RDA	Jobs	Average Wage	Total Grant	Grant per Job	Term
T1	Mar-16	Hyperloop	R&D	NLV/LVGEA	100	\$30.00	\$ 750,000	\$ 7,500	3 years
T2	May-16	Marys Gone Crackers	Manu/HQ	Reno/ EDAWN	40	\$25.00	\$ 100,000	\$ 2,500	1 year
APPROVED GRANTS					140	\$28.57	\$ 850,000	\$ 6,071	

Company (C1): Take Two Interactive
Target Sector: Business IT Ecosystems (Software Development)
Jurisdiction: Las Vegas
RDA: Las Vegas Global Economic Alliance
Maximum Grant: \$600,000
Number of Jobs: 150
Projected Average Wage: \$18.00
Grant / Job: \$4,000.00
Projected CapEx: \$1,500,000
Grant Approval Date: December 2012

Company Name: Take-Two Interactive Software , Inc.	Approved Grant				Actual		
Period	Period End Date	Jobs	Grant per Job	Maximum Grant	Jobs	Avg Wage	Amount Paid
Period 1	2/28/2014	100	\$ 1,200	\$ 120,000	150	\$ 18.63	\$ 120,000
Period 2	2/28/2015	150	\$ 800	\$ 120,000	219	\$ 19.47	\$ 120,000
Period 3	2/28/2016	150	\$ 800	\$ 120,000	277	\$ 17.90	\$ 120,000
Period 4	2/28/2017	150	\$ 800	\$ 120,000	Pending		
Period 5	2/28/2018	150	\$ 800	\$ 120,000			
Total				\$ 600,000			\$ 360,000

* Must create a minimum of 50% of jobs in period to receive payment

Company (C2): Cristek Interconnects, Inc.
Target Sector: Aerospace and Defense
Jurisdiction: Douglas Co.
RDA: Northern Nevada Development Authority
Maximum Grant: \$200,000
Number of Jobs: 50
Projected Average Wage: \$24.93
Grant / Job: \$3,200 for period 1, \$1,500 for period 2, \$1,200 for period 3
Projected CapEx: \$1,500,000
Grant Approval Date: March 2013

Company Name: Cristek Interconnects , Inc.	Approved Grant				Actual		
Period	Period End Date	Jobs	Grant per Job	Maximum Grant	Jobs	Avg Wage	Amount Paid
Period 1	6/6/2015	25	\$ 3,200	\$ 80,000	15	\$ 29.81	\$ 48,000
Period 2	6/6/2016	40	\$ 1,500	\$ 60,000	Pending		
Period 3	6/6/2017	50	\$ 1,200	\$ 60,000			
Total				\$ 200,000			\$ 48,000

* Must create a minimum of 15, 25, and 40 jobs for periods 1, 2, and 3 respectively

* Must meet the county wide average wage to receive payment

Company (C3): Nicholas & Company
Target Sector: Logistics & Operations (Food Distribution)
Jurisdiction: North Las Vegas
RDA: Las Vegas Global Economic Alliance
Maximum Grant: \$625,000
Number of Jobs: 125
Projected Average Wage: \$26.25
Grant / Job: \$5,000.00
Projected CapEx: \$35,900,000
Grant Approval Date: March 2013

Company Name: Nicholas & Co. Foodservice, LLC		Approved Grant			Actual		
Period	Period End Date	Jobs	Grant per Job	Maximum Grant	Jobs	Avg Wage	Amount Paid
Period 1	12/31/2015	85	\$ 4,000	\$ 340,000	Pending		
Period 2	12/31/2016	100	\$ 750	\$ 75,000			
Period 3	12/31/2017	110	\$ 636	\$ 70,000			
Period 4	12/31/2018	120	\$ 583	\$ 70,000			
Period 5	12/31/2019	125	\$ 560	\$ 700,000			
Total				\$ 1,255,000			

* Must create a minimum of 40, 50, 55, 60 and 65 jobs for periods 1, 2, 3, 4, and 5 respectively

* Must meet the county wide average wage to receive payment

Company (C4): SolarCity Corporation
Target Sector: Clean Energy (Solar Power)
Jurisdiction: Clark County
RDA: Las Vegas Global Economic Alliance
Maximum Grant: \$1,200,000
Number of Jobs: 800
Projected Average Wage: \$21.31
Grant / Job: \$1,500.00
Projected CapEx: \$2,000,000
Grant Approval Date: March 2013

Company Name: SolarCity	Approved Grant				Actual		
Period	Period End Date	Jobs	Grant per Job	Maximum Grant	Jobs	Avg Wage	Amount Paid
Period 1	7/1/2014	100	\$ 4,000	\$ 400,000	538	\$ 19.73	\$ 400,000
Period 2	7/1/2015	500	\$ 800	\$ 400,000	1,219	\$ 20.64	\$ 400,000
Period 3	7/1/2016	800	\$ 500	\$ 400,000	1,072	\$ 23.47	\$ 400,000
Total				\$ 1,200,000			\$ 1,200,000

* Must create a minimum of 50% of jobs in period to receive payment

* Must meet the county wide average wage to receive payment

Company (C5): Ardagh Metal Packaging, Inc.
Target Sector: Manufacturing
Jurisdiction: Storey County
RDA: Economic Development Authority of Western Nevada
Maximum Grant: \$531,000
Number of Jobs: 118
Projected Average Wage: \$24.18
Grant / Job: \$4,500.00
Projected CapEx: \$79,981,377
Grant Approval Date: July 2013

Company Name: Ardagh Metal Packaging USA inc.	Approved Grant				Actual		
Period	Period End Date	Jobs	Grant per Job	Maximum Grant	Jobs	Avg Wage	Amount Paid
Period 1	12/1/2014	80	\$ 4,500	\$ 360,000	58	\$ 27.02	\$ 261,000
Period 2	3/1/2016	100	\$ 900	\$ 90,000	83	\$ 25.91	\$ 74,700
Period 3	6/1/2017	120	\$ 750	\$ 90,000	Pending		
Period 4	9/1/2018	140	\$ 643	\$ 90,000			
Total				\$ 630,000			\$ 335,700

* Must create a minimum of 50% of jobs in period to receive payment

* Must meet the county wide average wage to receive payment

Company (C6): New Logic Research
Target Sector: Manufacturing
Jurisdiction: Douglas County
RDA: Northern Nevada Development Authority
Maximum Grant: \$75,000
Number of Jobs: 30
Projected Average Wage: \$30.01
Grant / Job: \$2,500
Projected CapEx: \$3,273,000
Grant Approval Date: July 2013

Company Name: New Logic Research		Approved Grant			Actual		
Period	Period End Date	Jobs	Grant per Job	Maximum Grant	Jobs	Avg Wage	Amount Paid
Period 1	7/1/2015	15	\$ 2,000	\$ 30,000	21	\$ 19.18	\$ 30,000
Period 2	7/1/2016	25	\$ 1,000	\$ 25,000	Pending		
Period 3	7/1/2017	30	\$ 667	\$ 20,000			
Total				\$ 75,000			\$ 30,000

* Must create a minimum of 10, 15, and 20 jobs for periods 1, 2, and 3 respectively

* Must meet the county wide average wage to receive payment

Company (C7):	Pathion, Inc.
Target Sector:	Aerospace / Defense
Jurisdiction:	Henderson
RDA:	Las Vegas Global Economic Alliance
Maximum Grant:	\$200,000
Number of Jobs:	50
Projected Average Wage:	\$44.72
Grant / Job:	\$4,000
Projected CapEx:	TBD
Grant Approval Date:	July 2013
Terms of Disbursement:	WITHDRAWN

Company (C8): Torchmate - Lincoln Cutting Systems, Inc.
Target Sector: Manufacturing
Jurisdiction: Reno
RDA: Economic Development Authority of Western Nevada
Maximum Grant: \$125,000
Number of Jobs: 40
Projected Average Wage: \$17.73
Grant / Job: \$3,125
Projected CapEx: \$5,023,000
Grant Approval Date: July 2013

Company Name: Lincoln Cutting Systems, Inc.	Approved Grant				Actual		
Period	Period End Date	Jobs	Grant per Job	Maximum Grant	Jobs	Avg Wage	Amount Paid
Period 1	1/15/2015	15	\$ 5,000	\$ 75,000	13	\$ 20.40	\$ 65,000
Period 2	1/15/2016	25	\$ 2,000	\$ 50,000	0	\$ -	\$ -
Total				\$ 125,000			\$ 65,000

- * Must create a minimum of 10 and 15 jobs for periods 1 and 2 respectively
- * Must meet the county wide average wage to receive payment
- * Did not request period 2 disbursement

Company (C9): Barclays, PLC

Target Sector: Information Technology (Financial)

Jurisdiction: Henderson

RDA: Las Vegas Global Economic Alliance

Maximum Grant: \$1,875,000

Number of Jobs: 1005

Projected Average Wage: \$14.25

Grant / Job: \$2,016

Projected CapEx: \$10,000,000

Grant Approval Date: September 2013

Company Name: Barclays, PLC		Approved Grant			Actual		
Period	Period End Date	Jobs	Grant per Job	Maximum Grant	Jobs	Avg Wage	Amount Paid
Period 1	12/31/2014	275	\$ 1,818	\$ 500,000	648	\$ 15.21	\$ 500,000
Period 2	12/31/2015	520	\$ 913	\$ 475,000	624	\$ 16.37	\$ 475,000
Period 3	12/31/2016	755	\$ 596	\$ 450,000	Pending		
Period 4	12/31/2017	990	\$ 455	\$ 450,000			
Total				\$ 1,875,000			\$ 975,000

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: \$3,000 per primary job created up to 35 jobs;

Period-2: \$3,000 per incremental primary job created up to 70 cumulative jobs;

Period-3: \$3,000 per incremental primary job created up to 105 cumulative jobs;

Period-4: \$3,000 per incremental primary job created up to 140 cumulative jobs;

TIER 3 – For primary jobs between 62.5% – 75% of county avg. wage (\$19.99):

Period-1: \$2,000 per primary job created up to 225 jobs;

Period-2: \$2,000 per incremental primary job created up to 450 cumulative jobs;

Period-3: \$2,000 per incremental primary job created up to 650 cumulative jobs;

Period-4: \$2,000 per incremental primary job created up to 850 cumulative jobs;

Company (C10): Kareo, Inc.
Target Sector: Information Technology
Jurisdiction: City of Las Vegas
RDA: Las Vegas Global Economic Alliance
Maximum Grant: \$750,000
Number of Jobs: 300
Projected Average Wage: \$20.54
Grant / Job: \$2,500.00
Projected CapEx: \$2,258,105
Grant Approval Date: September 2013

Company Name: Kareo Inc.	Approved Grant				Actual		
Period	Period End Date	Jobs	Grant per Job	Maximum Grant	Jobs	Avg Wage	Amount Paid
Period 1	12/31/2014	100	\$ 2,500	\$ 250,000	97	\$ 21.54	\$ 242,500
Period 2	12/31/2015	100	\$ 2,500	\$ 250,000	0	\$ -	\$ -
Period 3	12/31/2016	100	\$ 2,500	\$ 250,000	Pending		
Total				\$ 750,000			\$ 242,500

- * Must create a minimum of 50% of jobs in period to receive payment
- * Must meet the county wide average wage to receive payment
- * Did not request period 2 disbursement

Company (C11): Garlock Printing
Target Sector: Manufacturing
Jurisdiction: City of Reno
RDA: Economic Development Authority of Western Nevada
Maximum Grant: \$577,500
Number of Jobs: 175
Projected Average Wage: \$18.04
Grant / Job: \$3,300.00
Projected CapEx: \$12,561,670
Grant Approval Date: September 2013

Company Name: Garlock Printing		Approved Grant			Actual		
Period	Period End Date	Jobs	Grant per Job	Maximum Grant	Jobs	Avg Wage	Amount Paid
Period 1	12/31/2014	25	\$ 3,300	\$ 82,500	25	\$ 22.45	\$ 82,500
Period 2	12/31/2015	50	\$ 3,300	\$ 165,000	34	\$ 18.04	\$ 112,200
Period 3	12/31/2016	50	\$ 3,300	\$ 165,000	Pending		
Period 4	12/31/2017	50	\$ 3,300	\$ 165,000			
Total				\$ 577,500			\$ 194,700

* Must create a minimum of 50% of jobs in period to receive payment

* Must meet an average wage of at least \$18.03 per hour to qualify

Company (C12):	Cannon Safe
Target Sector:	Manufacturing
Jurisdiction:	Undetermined
RDA:	Las Vegas Global Economic Alliance
Maximum Grant:	\$1,100,000
Number of Jobs:	275
Projected Average Wage:	\$18.16
Grant / Job:	\$4,000.00
Projected CapEx:	\$10,000,000
Grant Approval Date:	December 2013
Terms of Disbursement:	WITHDRAWN

Company (C13):	Catamaran RX
Target Sector:	Medical Services
Jurisdiction:	Clark County
RDA:	Las Vegas Global Economic Alliance
Maximum Grant:	\$900,000
Number of Jobs:	300
Projected Average Wage:	\$23.10
Grant / Job:	\$3,000.00
Projected CapEx:	\$35,000,000
Grant Approval Date:	October 2014
Terms of Disbursement:	WITHDRAWN

Company (C14): Petco
Target Sector: Logistics & Operations
Jurisdiction: City of Reno
RDA: Economic Development Authority of Western Nevada
Maximum Grant: \$100,000
Number of Jobs: 44
Projected Average Wage: \$21.00
Grant / Job: \$2,273
Projected CapEx: \$32,367,343
Grant Approval Date: January 2015

Company Name: Petco Animal Supplies, Inc.	Approved Grant				Actual		
Period	Period End Date	Jobs	Grant per Job	Maximum Grant	Jobs	Avg Wage	Amount Paid
Period 1	6/30/2016	22	\$ 2,273	\$ 50,000	40	\$ 23.63	\$ 50,000
Period 2	6/30/2017	22	\$ 2,273	\$ 50,000	Pending		
Total				\$ 100,000			\$ 50,000

* Must create a minimum of 10 and 25 jobs for periods 1 and 2 respectively

* Must meet an average wage of at least \$21.00 per hour to qualify

Company (C15): Clear Capital
Target Sector: Information Technology (Financial Services)
Jurisdiction: City of Reno
RDA: Economic Development Authority of Western Nevada
Maximum Grant: \$1,000,000
Number of Jobs: 400
Projected Average Wage: \$31.86
Grant / Job: \$2,500
Projected CapEx: \$1,713,400
Grant Approval Date: January 2015

Company Name: Clear Capital.com Inc.		Approved Grant			Actual		
Period	Period End Date	Jobs	Grant per Job	Maximum Grant	Jobs	Avg Wage	Amount Paid
Period 1	7/1/2016	100	\$ 2,500	\$ 250,000	114	\$ 32.21	\$ 250,000
Period 2	7/1/2017	75	\$ 2,500	\$ 187,500	Pending		
Period 3	7/1/2018	75	\$ 2,500	\$ 187,500			
Period 4	7/1/2019	75	\$ 2,500	\$ 187,500			
Period 5	7/1/2020	75	\$ 2,500	\$ 187,500			
Total				\$ 1,000,000			\$ 250,000

* Must create a minimum of 50% of jobs in period to receive payment

* Must meet an average wage of at least \$30.00 per hour to qualify

Company (C16): Scientific Games Corporation
Target Sector: Manufacturing
Jurisdiction: Clark County
RDA: Las Vegas Global Economic Alliance
Maximum Grant: \$1,400,000
Number of Jobs: 250
Projected Average Wage: \$22.00
Grant / Job: \$5,600
Projected CapEx: \$5,000,000
Grant Approval Date: January 2015

Company Name: Scientific Games Corporation		Approved Grant			Actual		
Period	Period End Date	Jobs	Grant per Job	Maximum Grant	Jobs	Avg Wage	Amount Paid
Period 1	1/10/2016	125	\$ 5,600	\$ 700,000	125	\$ 33.12	\$ 700,000
Period 2	1/10/2017	65	\$ 5,600	\$ 364,000	Pending		
Period 3	1/10/2018	60	\$ 5,600	\$ 336,000			
Total				\$ 1,400,000			\$ 700,000

* Must create a minimum of 50% of jobs in period to receive payment

* Must meet an average wage of at least \$30.00 per hour to qualify

Company (C17): Grand Rounds
Target Sector: Information Technology (Medical)
Jurisdiction: City of Reno
RDA: Economic Development Authority of Western Nevada
Maximum Grant: \$150,000
Number of Jobs: 70
Projected Average Wage: \$30.43
Grant / Job: \$2,143
Projected CapEx: \$500,000
Grant Approval Date: May 2015

Company Name: Grand Rounds, Inc.	Approved Grant				Actual		
Period	Period End Date	Jobs	Grant per Job	Maximum Grant	Jobs	Avg Wage	Amount Paid
Period 1	5/15/2016	35	\$ 2,143	\$ 75,000	20	\$ 25.30	\$ 42,857
Period 2	5/15/2017	35	\$ 2,143	\$ 75,000	Pending		
Total				\$ 150,000			\$ 42,857

* Must create a minimum of 20 jobs for periods 1 and 2 respectively

* Must meet an average wage of at least \$25.00 per hour to qualify

Company (C18): Barclays, PLC II

Target Sector: Information Technology (Financial)

Jurisdiction: City of Henderson

RDA: Las Vegas Global Economic Alliance

Maximum Grant: \$1,125,000

Number of Jobs: 150

Projected Average Wage: \$33.71

Grant / Job: \$7,500

Projected CapEx: \$8,187,604

Grant Approval Date: July 2015

Company Name: Barclays, PLC		Approved Grant			Actual		
Period	Period End Date	Jobs	Grant per Job	Maximum Grant	Jobs	Avg Wage	Amount Paid
Period 1	5/15/2016	75	\$ 7,500	\$ 562,500	Pending		
Period 2	5/15/2017	75	\$ 7,500	\$ 562,500			
Total				\$ 1,125,000			\$ -

* Must create a minimum of 30 and 60 jobs for periods 1 and 2 respectively

* Must meet an average wage of at least \$30.00 per hour to qualify

Note: *Contract is being finalized

Company (C19): Bently Heritage
Target Sector: Manufacturing
Jurisdiction: Douglas County
RDA: Northern Nevada Development Authority
Maximum Grant: \$99,000
Number of Jobs: 12
Projected Average Wage: \$51.90
Grant / Job: \$8,250
Projected CapEx: \$10,000,000
Grant Approval Date: September 2015

Company Name: Bently Heritage		Approved Grant			Actual		
Period	Period End Date	Jobs	Grant per Job	Maximum Grant	Jobs	Avg Wage	Amount Paid
Period 1	3/31/2017	6	\$ 8,250	\$ 49,500	Pending		
Period 2	3/31/2018	6	\$ 8,250	\$ 49,500			
Total				\$ 99,000			\$ -

* Must create a minimum of 3 jobs for periods 1 and 2 respectively

* Must meet an average wage of at least \$40.00 per hour to qualify

Transferable Tax Credit Awards:

Company (T1): Hyperloop Technologies, Inc.
Target Sector: Research and Development
Jurisdiction: North Las Vegas
RDA: Las Vegas Global Economic Alliance
Maximum Grant: \$750,000
Number of Jobs: 100
Projected Average Wage: \$30.00
Grant / Job: \$7,500
Projected CapEx: \$121,620,000
Grant Approval Date: March 2016

Company Name: Hyperloop Technologies, Inc		Approved Grant			Actual		
Period	Period End Date	Jobs	Grant per Job	Maximum Grant	Jobs	Avg Wage	Amount Paid
Period 1	3/31/2017	34	\$ 5,600	\$ 255,000	Pending		
Period 2	3/31/2018	33	\$ 5,600	\$ 247,500			
Period 3	3/31/2019	33	\$ 5,600	\$ 247,500			
Total				\$ 750,000			\$ -

- * Must create a minimum of 15 jobs in period to receive payment
- * Must meet an average wage of at least \$30.00 per hour to qualify

Note: *Contract is being finalized.

Company (T2): Mary's Gone Crackers, Inc.
Target Sector: Manufacturing
Jurisdiction: City of Reno
RDA: Economic Development Authority of Western Nevada
Maximum Grant: \$100,000
Number of Jobs: 40
Projected Average Wage: \$25.00
Grant / Job: \$2,500
Projected CapEx: \$19,070,000
Grant Approval Date: May 2016

Company Name: Mary's Gone Crackers, Inc.		Approved Grant			Actual		
Period	Period End Date	Jobs	Grant per Job	Maximum Grant	Jobs	Avg Wage	Amount Paid
Period 1	5/15/2016	40	\$ 2,500	\$ 100,000	Pending		
Total				\$ 100,000			\$ -

- * Must create a minimum of 50% of jobs in period to receive payment
- * Must meet an average wage of at least \$25.00 per hour to qualify

Note: *Contract is being finalized.