

Board Summary**Free Stream Media Corp. DBA Samba TV**

Date: March 25, 2016

301 Brannan 6th Floor
Ashwin Navin, CEO
Software

Main Location: Carson City, Nevada

Business Type: New

County: Washoe County

Development Authority Representative: Stan Thomas - EDAWN

APPLICATION HIGHLIGHTS

- Samba TV is applying for Sales Tax, Modified Business Tax, and Personal Property Tax abatements.
- Meets statute for average wage and capital investment levels. Meets minimum job creation requirement of 10, with 20 jobs projected.
- Company plans to hire an additional 30 employees in the next 5 years.

PROFILE

Samba TV is a Smart TV apps publishing and Smart TV advertising company, co-founded in 2008 by early employees of BitTorrent, including Samba's current CEO, Ashwin Navin. Samba TV develops software for televisions, set-top boxes, smart phones and tablets to enable interactive television. Through its portfolio of applications and TV platform technologies, Samba TV is built directly into the TV or set-top box and will recognize onscreen content and make relevant information available to users at their request. Through APIs and SDKs for mobile application software developers, Samba TV is usable on a second screen or the TV itself. Samba TV applications are currently available on over 30 million screens in 118 countries. *Source: Wikipedia*

SIGNIFICANCE OF ABATEMENTS IN THE COMPANY'S DECISION TO RELOCATE/EXPAND

The abatements were a critical factor in Samba TV's decision to move their headquarters from San Francisco to Nevada. Samba TV plans to hire and train employees from the local area, and build an operations team at the Nevada facility. Upon approval of the application the company plans to commence operations immediately. *Source: Samba TV*

REQUIREMENTS	Statutory	Application	Sufficient	% Over / Under
Job Creation	50	20	No	-60%
Average Wage	\$20.89	\$60.00	Yes	187%
Equipment CapEx (SU & MBT)	\$1,000,000	\$1,022,375	Yes	2%
Equipment CapEx (PP)	\$1,000,000	\$1,022,375	Yes	2%

INCENTIVES	Requested Terms	Estimated \$ Amount
Sales Tax Abmt.	Abated to 2%	\$58,500
Modified Business Tax Abmt.	50% for 4 years	\$72,220
Personal Property Tax Abmt.	50% for 10 years	\$16,883
Total		\$147,603

JOB CREATION	Contracted	24-Month Projection	5-Year Projection
	20	20	30

OTHER CAPITAL INVESTMENT	Land	Building Purchase	BTS / Building Improvements
	\$0	\$0	\$0

ECONOMIC IMPACT ESTIMATES (10-Year Cumulative)	Total	Construction
Total Jobs Supported	89	0
Total Payroll Supported	\$49,734,853	\$0
Total Output Estimate	\$94,725,531	\$0

Estimate includes jobs, payroll & output by the company assisted as well as the secondary impacts to other local businesses.

NEW TAX REVENUE ESTIMATES (10-Year Cumulative)	Direct	Indirect	Total
Local Taxes			
Property	\$20,375	\$1,134,726	\$1,155,101
Sales	\$0	\$821,943	\$821,943
Lodging	\$0	\$47,799	\$47,799
State Taxes			
Property	\$992	\$59,357	\$60,349
Sales	\$20,447	\$308,357	\$328,804
Modified Business	\$388,863	\$175,613	\$564,476
Lodging	\$0	\$1,379	\$1,379
Total	\$430,677	\$2,549,174	\$2,979,851

COST-BENEFIT ASSESSMENT	Economic Impact per Abated Dollar	New Total Tax per Abated Dollar
	\$642	\$20.19

EMPLOYEE BENEFITS

- Percentage of health insurance covered by company: 75%.
- Health care package cost per employee - \$5,240 annually with options for dependents.
- PTO/Sick/Vacation, Bonus, Retirement Plan, Merit Increases, COLA Adjustments.

NOTES

- Percentage of market outside of Nevada: 99%.
- The company average hourly wage is significantly higher than the statewide average hourly wage of \$20.89.

February 8, 2016

Director Steve Hill
Governor's Office of Economic Development
808 West Nye Lane
Carson City, NV 89703

Re: Free Stream Media Corp. DBA Samba TV

Dear Steve:

EDAWN hereby supports the application of Free Stream Media Corp. DBA Samba TV for the Sales & Use Tax Abatement, Modified Business Tax Abatement, and Personal Property Tax Abatements.

Samba TV is a software data analytics company for television audience measurement with offices in the U.S. and internationally. The company plans to relocate their current headquarters in San Francisco to Incline Village, Nevada.

The company will be investing approximately \$1,000,000 for capital equipment in the first 2 years and also plans to hire 20 employees within the first 2 years at an average wage of \$60.00 per hour.

The company's compensation package includes medical, vision and dental benefits, PTO/sick/vacation, bonus, retirement plan /401K, merit increases, COLA adjustments commencing upon the date of hire. The company covers 75% of the employee's healthcare benefit cost.

EDAWN supports this application as the company meets two of three incentive requirements. Your consideration and support of the incentive application for Samba TV is a significant factor in their pending decision to expand in northern Nevada and speaks favorably to the State's business-friendly environment.

Sincerely,



Stan Thomas
EDAWN, Executive Vice-President
Business Development



SAMBA TV

February 8, 2016

Governor's Office of Economic Development
808 West Nye Lane
Carson City, NV 89703

Dear Commission Members:

Free Stream Media Corp. DBA Samba TV ("Samba TV") is a software data analytics company that is a leader in television audience measurement. The plan is to relocate our headquarters from our current location in San Francisco, CA, to Incline Village, Nevada. We plan to hire and train employees from the local area, and build an operations team at the Nevada facility. The target date for the physical move is January 1, 2016, with operations to commence upon immediate approval.

Samba TV has offices in San Francisco, Austin, New York, Chicago and Los Angeles as well as offices in Taipei, Warsaw and London. The decision to relocate our main office to Nevada was due to several factors, including the business tax structure, cost of living and logistic advantages offered by the region. In addition, Samba TV is aware of the benefits of the State Incentive Program, and this also was a critical factor in deciding to relocate operations to Incline Village.

The relocation plan involves centralizing all aspects of our current business into one location and maintaining a management and operations team to support sales and the ongoing development of product development across the world. In order to staff and operate our operations, the plan is to hire a total of 30 employees by the end of the third year. The average hourly rate of the employees is projected to be \$60.

We are excited about the market opportunities presented by this expansion and the advantages that locating this facility in Incline Village will offer our company. In conjunction with Nevada's business-friendly environment, we see this as a first step in what will be increased growth for Samba TV.

Sincerely,

Desmond Fang

Director, Finance

ECONOMIC DEVELOPMENT

Incentive Application

Company Name: Free Stream Media Corp. DBA Samba TV
 Date of Application: Feb 5 2016

Company is an / a: (check one)

- New location in Nevada
 Expansion of a Nevada company

Section 1 - Type of Incentives

Please check all that the company is applying for on this application:

- Sales & Use Tax Abatement
 Modified Business Tax Abatement
 Personal Property Tax Abatement
 Sales & Use Tax Deferral
 Recycling Real Property Tax Abatement
 Other: _____

Section 2 - Corporate Information

COMPANY NAME (Legal name under which business will be transacted in Nevada) <u>Free Stream Media Corp DBA Samba TV</u>			FEDERAL TAX ID # <u>263436467</u>
CORPORATE ADDRESS <u>301 Brannan 6th Floor</u>	CITY / TOWN <u>San Francisco</u>	STATE / PROVINCE <u>CA</u>	ZIP <u>94107</u>
MAILING ADDRESS TO RECEIVE DOCUMENTS (if different from above)	CITY / TOWN	STATE / PROVINCE	ZIP
TELEPHONE NUMBER <u>(415) 815-8793</u>	WEBSITE <u>www.samba.tv</u>		
COMPANY CONTACT NAME <u>Ashwin Navin</u>	COMPANY CONTACT TITLE <u>CEO</u>		
E-MAIL ADDRESS <u>ashwin@samba.tv</u>	PREFERRED PHONE NUMBER		

Has your company ever applied and been approved for incentives available by the Governor's Office of Economic Development? Yes No

If Yes, list the program awarded, date of approval, and status of the accounts (attach separate sheet if necessary):

Section 3 - Program Requirements

Please check two of the boxes below; the company must meet at least two of the three program requirements:

- A capital investment of \$1,000,000 in eligible equipment in urban areas or \$250,000 in eligible equipment in rural areas are required. This criteria is businesses. In cases of expanding businesses, the capital investment must equal at least 20% of the value of the tangible property owned by the business.
- New businesses locating in urban areas require fifty (50) or more permanent, full-time employees on its payroll by the eighth calendar quarter following quarter in which the abatement becomes effective. In rural areas, the requirement is ten (10) or more. For an expansion, the business must increase the employees on its payroll by 10% more than its existing employees prior to expansion, or by 25 (urban) or 6 (rural) employees, whichever is greater.
- In urban areas, the average hourly wage that will be paid by the business to its new employees is at least 100% of the average statewide hourly wage. In rural areas, the average hourly wage will equal or exceed the lesser of the county-wide average hourly wage or statewide average hourly wage.

Note: Criteria is different depending on whether the business is in a county whose population is 100,000 or more or a city whose population is 60,000 or more (i.e., "urban" area), or if the business is in a county whose population is less than 100,000 or a city whose population is less than 60,000 (i.e., "rural" area).

Section 4 - Nevada Facility

Type of Facility:

- Headquarters
 Technology
 Back Office Operations
 Research & Development / Intellectual Property
 Service Provider
 Distribution / Fulfillment
 Manufacturing
 Other: _____

PERCENT OF COMPANY'S MARKET OUTSIDE OF NEVADA <u>99%</u>	EXPECTED DATE OF NEW / EXPANDED OPERATIONS (MONTH / YEAR) <u>Immediate</u>		
NAICS CODE / SIC <u>541519</u>	INDUSTRY TYPE <u>Software</u>		
DESCRIPTION OF COMPANY'S NEVADA OPERATIONS <u>Corporate HQ/Software</u>			
PROPOSED / ACTUAL NEVADA FACILITY ADDRESS <u>TBD (Incline Village, Washoe County)</u>	CITY / TOWN	COUNTY	ZIP

WHAT OTHER STATES / REGIONS / CITIES ARE BEING CONSIDERED FOR YOUR COMPANY'S RELOCATION / EXPANSION / STARTUP?

Section 5 - Complete Forms (see additional tabs at the bottom of this sheet for each form listed below)

Check the applicable box when form has been completed.

- 5 (A) Equipment List
- 5 (B) Employment Schedule
- 5 (C) Evaluation of Health Plan

Section 6 - Real Estate & Construction (Fill in either New Operations/Startup or Expansion, not both.)

New Operations / Start Up - Plans Over the Next Ten Years	Expansions - Plans Over the Next 10 Years
<p>Part 1. Are you currently/planning on leasing space in Nevada? <u>yes</u></p> <p>If No, skip to Part 2. If Yes, continue below:</p> <p style="margin-left: 40px;">What year(s)? <u>2016</u></p> <p style="margin-left: 40px;">How much space (sq. ft.)? <u>tbd</u></p> <p style="margin-left: 40px;">Annual lease cost of space: <u>tbd</u></p> <p>Do you plan on making building tenant improvements? <u>yes</u></p> <p>If No, skip to Part 2. If Yes*, continue below:</p> <p style="margin-left: 40px;">When to make improvements (month, year)? _____</p> <hr style="border-top: 1px dashed black;"/> <p>Part 2. Are you currently/planning on buying an owner occupied facility in Nevada? <u>no</u></p> <p>If No, skip to Part 3. If Yes*, continue below:</p> <p style="margin-left: 40px;">Purchase date, if buying (month, year): _____</p> <p style="margin-left: 40px;">How much space (sq. ft.)? _____</p> <p>Do you plan on making building improvements? _____</p> <p>If No, skip to Part 3. If Yes*, continue below:</p> <p style="margin-left: 40px;">When to make improvements (month, year)? _____</p> <hr style="border-top: 1px dashed black;"/> <p>Part 3. Are you currently/planning on building a build-to-suit facility in Nevada? <u>no</u></p> <p>If Yes*, continue below:</p> <p style="margin-left: 40px;">When to break ground, if building (month, year)? _____</p> <p style="margin-left: 40px;">Estimated completion date, if building (month, year): _____</p> <p style="margin-left: 40px;">How much space (sq. ft.)? _____</p>	<p>Part 1. Are you currently leasing space in Nevada? <u>no</u></p> <p>If No, skip to Part 2. If Yes, continue below:</p> <p style="margin-left: 40px;">What year(s)? _____</p> <p style="margin-left: 40px;">How much space (sq. ft.)? _____</p> <p style="margin-left: 40px;">Annual lease cost at current space: _____</p> <p>Due to expansion, will you lease additional space? _____</p> <p>If No, skip to Part 3. If Yes, continue below:</p> <p style="margin-left: 40px;">Expanding at the current facility or a new facility? _____</p> <p style="margin-left: 80px;">What year(s)? _____</p> <p style="margin-left: 40px;">How much expanded space (sq. ft.)? _____</p> <p style="margin-left: 40px;">Annual lease cost of expanded space: _____</p> <p>Do you plan on making building tenant improvements? _____</p> <p>If No, skip to Part 3. If Yes*, continue below:</p> <p style="margin-left: 40px;">When to make improvements (month, year)? _____</p> <hr style="border-top: 1px dashed black;"/> <p>Part 2. Are you currently operating at an owner occupied building in Nevada? _____</p> <p>If No, skip to Part 3. If Yes, continue below:</p> <p style="margin-left: 40px;">How much space (sq. ft.)? _____</p> <p style="margin-left: 40px;">Current assessed value of real property? _____</p> <p>Due to expansion, will you be making building improvements? _____</p> <p>If No, skip to Part 3. If Yes*, continue below:</p> <p style="margin-left: 40px;">When to make improvements (month, year)? _____</p> <hr style="border-top: 1px dashed black;"/> <p>Part 3. Do you plan on building or buying a new facility in Nevada? _____</p> <p>If Yes*, continue below:</p> <p style="margin-left: 40px;">Purchase date, if buying (month, year): _____</p> <p style="margin-left: 40px;">When to break ground, if building (month, year)? _____</p> <p style="margin-left: 40px;">Estimated completion date, if building (month, year): _____</p> <p style="margin-left: 40px;">How much space (sq. ft.)? _____</p>
<p>* Please complete Section 7 - Capital Investment for New Operations / Startup.</p>	<p>* Please complete Section 7 - Capital Investment for Expansions below.</p>

BRIEF DESCRIPTION OF CONSTRUCTION PROJECT AND ITS PROJECTED IMPACT ON THE LOCAL ECONOMY (Attach a separate sheet if necessary):

Section 7 - Capital Investment (Fill in either New Operations/Startup or Expansion, not both.)

New Operations / Start Up	Expansions
How much capital investment is planned? (Breakout below):	How much capital investment is planned? (Breakout below):
Building Purchase (if buying): <u> \$0 </u>	Building Purchase (if buying): <u> \$0 </u>
Building Costs (if building / making improvements): <u> \$0 </u>	Building Costs (if building / making improvements): <u> \$0 </u>
Land: <u> \$0 </u>	Land: <u> \$0 </u>
Equipment Cost: <u> \$1,000,000 </u>	Equipment Cost: <u> </u>
Total: <u> \$1,000,000 </u>	Total: <u> \$0 </u>
	Is the equipment purchase for replacement of existing equipment? <u> </u>
	Current assessed value of personal property in NV: <u> </u>
	(Must attach the most recent assessment from the County Assessor's Office.)

Section 8 - Employment (Fill in either New Operations/Startup or Expansion, not both.)

New Operations / Start Up	Expansions
How many full-time equivalent (FTE*) employees will be created by the end of the first fourth quarter of new operations?: <u> 20 </u>	How many full-time equivalent (FTE*) employees will be created by the end of the first fourth quarter of expanded operations?: <u> </u>
Average hourly wage of these <u>new</u> employees: <u> \$60.00 </u>	Average hourly wage of these <u>new</u> employees: <u> </u>
	How many FTE employees prior to expansion?: <u> </u>
	Average hourly wage of these <u>existing</u> employees: <u> </u>
	Total number of employees after expansion: <u> </u>

* FTE represents a permanent employee who works an average of 30 hours per week or more, is eligible for health care coverage, and whose position is a "primary job" as set forth in NAC 360.474.

OTHER COMPENSATION (Check all that apply):

- Overtime Merit increases Tuition assistance Bonus
 PTO / Sick / Vacation COLA adjustments Retirement Plan / Profit Sharing / 401(k) Other:

BRIEF DESCRIPTION OF ADDITIONAL COMPENSATION PROGRAMS AND ELIGIBILITY REQUIREMENTS (Attach a separate sheet if necessary):

Section 9 - Employee Health Insurance Benefit Program

Is health insurance for employees and an option for dependents offered? Yes (copy of benefit plan must be attached) No

Package includes (check all that apply):

- Medical Vision Dental Other:

Qualified after (check one):

- Upon employment Three months after hire date Six months after hire date Other:

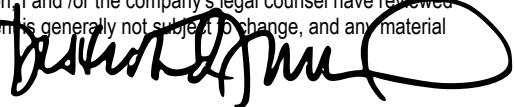
Health Insurance Costs:	Percentage of health insurance coverage by:
Cost of health insurance for company (annual amount per employee): <u> \$ 524,172.00 </u>	Company: <u> 75% </u>
Health Plan annual out-of-pocket maximum (individual): <u> \$ 6,350.00 </u>	Employee: <u> 25% </u>

[SIGNATURE PAGE FOLLOWS]

Section 10 - Certification

I, the undersigned, hereby grant to the Governor's Office of Economic Development access to all pertinent and relevant records and documents of the aforementioned company. I understand this requirement is necessary to qualify and to monitor for compliance of all statutory and regulatory provisions pertaining to this application.

Being owner, member, partner, officer or employee with signatory authorization for the company, I do hereby declare that the facts herein stated are true and that all licensing and permitting requirements will be met prior to the commencement of operations. In addition, I and /or the company's legal counsel have reviewed the terms of the GOED Tax Abatement and Incentives Agreement, the company recognizes this agreement is generally not subject to change, and any material revisions have been discussed with GOED in advance of board approval.



Desmond Fang
Name of person authorized for signature

Signature

Director, Finance
Title

February 5, 2016
Date

Nevada Governor's Office of Economic Development
555 E. Washington Ave., Ste 5400 • Las Vegas, Nevada 89101 • 702.486.2700 • (Fax) 702.486.2701 • www.diversifynevada.com

5(B) Employment Schedule

Company Name: Free Stream Media Corp. DBA Samba TV

County: Washoe County

Section 1 - Full-Time Equivalent (FTE) Employees

Directions: Please provide an estimated list of full time employees [columns (a) through (d)] that will be hired and employed by the company by the end of the first eighth quarter of new / expanded operations. For example, if the effective date of new / expanded operations is April 1, 2015, the date would fall in Q2, 2015. The end of the first fourth quarter would be the last day of Q2, 2017 (i.e., June 30, 2017). Attach this form to the Incentives Application.

A qualified employee must be employed at the site of a qualified project, scheduled to work an average minimum of 30 per week, if offered coverage under a plan of health insurance provided by his or her employer, is eligible for health care coverage, and whose position of a "primary job" as set forth in NAC 360.474.

(a) New Hire Position Title/Description	(b) Number of Positions	(c) Average Hourly Wage	(d) Average Weekly Hours	(e) Annual Wage per Position	(f) Total Annual Wages
CEO	1			\$200,000.00	\$200,000.00
VP Business Development	1			\$150,000.00	\$150,000.00
VP Client Services	1			\$150,000.00	\$150,000.00
VP Business Affairs	1			\$150,000.00	\$150,000.00
VP Finance	1			\$125,000.00	\$125,000.00
Business Operations	4			\$80,000.00	\$320,000.00
Finance & Accounting	4			\$75,000.00	\$300,000.00
Human Resources	3			\$75,000.00	\$225,000.00
Other Administration	4			\$65,000.00	\$260,000.00
TOTAL	20			\$0.00	\$1,880,000.00

Section 2 - Employment Projections

Directions: Please estimate full-time job growth in Section 2, complete [columns (b) through (c)]. These estimates are used for state economic impact and net tax revenue analysis that this agency is required to report. The company will not be required to reach these estimated levels of employment.

(a) Year	(b) Number of FTE(s) Projected	(c) Average Hourly Wage	(d) Payroll
3-Year	30	\$60.00	\$3,744,000.00
4-Year	40	\$50.00	\$4,160,000.00
5-Year	50	\$40.00	\$4,160,000.00

Site Selection Factors

Company Name: Free Stream Media Corp. DBA Samba TV

County: Washoe

Section I - Site Selection Ratings

Directions: Please rate the select factors by importance to the company's business (1 = very low; 5 = very high). Attach this form to the Incentives Application.

Availability of qualified workforce:	<u>3</u>	Transportation infrastructure:	<u>3</u>
Labor costs:	<u>3</u>	Transportation costs:	<u>3</u>
Real estate availability:	<u>3</u>	State and local tax structure:	<u>5</u>
Real estate costs:	<u>3</u>	State and local incentives:	<u>5</u>
Utility infrastructure:	<u>3</u>	Business permitting & regulatory structure:	<u>3</u>
Utility costs:	<u>3</u>	Access to higher education resources:	<u>3</u>

OTHER FACTORS & RATINGS:

5(C) Evaluation of Health Plans Offered by Companies

Company Name: Free Stream Media Corp. DBA Samba TV

County: Washoe County

Total Number of Full-Time Employees:	20
Average Hourly Wage per Employee	\$60.00
Average Annual Wage per Employee (implied)	\$124,800.00
Annual Cost of Health Insurance per Employee	\$7,280.17
Percentage of Cost Covered by:	
Company	75%
Employee	25%
Health Plan Annual Out-of-Pocket Maximum	\$6,350

Generalized Criteria for Essential Health Benefits (EHB)
[following requirements outlined in the Affordable Care Act and US Code, including 42 USC Section 18022]

Covered employee's premium not to exceed 9.5% of annual wage	1.9%	MMQ
Annual Out-of-Pocket Maximum not to exceed \$6,600 (2015)	\$6,350	MMQ

Minimum essential health benefits covered (Company offers PPO):

- (A) Ambulatory patient services
- (B) Emergency services
- (C) Hospitalization
- (D) Maternity and newborn care
- (E) Mental health/substance use disorder/behavioral health treatment
- (F) Prescription drugs
- (G) Rehabilitative and habilitative services and devices
- (H) Laboratory services
- (I) Preventive and wellness services and chronic disease management
- (J) Pediatric services, including oral and vision care

No Annual Limits on Essential Health Benefits

I, the undersigned, hereby declare to the Governor's Office of Economic Development that the facts herein stated are true, and that I have attached sufficient plan information for GOED to independently confirm the same.

Name of person authorized for signature

Signature

Title

Date