

Board Summary

Stellar Snacks, LLC
2801 Conestoga Drive, Carson City, NV 89706
Elisabeth Galvin, President
Manufacturing - Food Technology

Date: June 27, 2019
 Main Location: Las Vegas

Business Type: New County: Carson City Development Authority Representative: Andrew Haskin, NNDA

APPLICATION HIGHLIGHTS

- Stellar Snacks, LLC (Stellar Snacks) plans to establish an 100,000 sq. ft. facility in Carson City.
- The new facility will house the company's R&D, manufacturing, packing, and shipping operations.
- In order to begin production Stellar Snacks will be hiring and training employees from within the State of Nevada.

PROFILE

Stellar Snacks is a woman owned startup. The company is an end-to-end snack manufacturer and provides services from R&D to end distribution. The company sources, roasts, and packs high quality tree nuts and seeds, and offers its own line of pretzels produced in a state-of-the-art European designed Pretzel Oven. Stellar Snacks is proud to serve a wide variety of customers at scale for a variety of industries including national grocery chains, airlines, schools, supermarkets, and wholesale. The company partners directly with U.S. growers to source the highest quality products. Each supplier goes through a facility audit to insure all processes meet Stellar Snacks' stringent quality standards. Stellar Snacks utilizes its in-house R&D and many years of experience to assist its clients with product development. The company also offers state of the art packing services and domestic and international shipping is available from the company's dock doors to a client's final destination. Additionally, a significant focus of the company is delivering value to the community it operates within. Stellar Snacks plans to do this in several ways such as partnering with schools to provide internships and develop 'Where Does Our Food Come From' programs, working with local governmental bodies to drive community programs, supporting local athletic programs and community organizations, and launching an incubator that supports development of small, local businesses. As evidenced in the letter of support, Stellar Snacks has already developed a sound relationship with Truckee Meadows Community College (TMCC). *Source: Stellar Snacks, LLC*

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

As a startup it is Stellar Snacks' business obligation to select a location that is economically viable over the long term. The incentives and/or abatements offered will allow Stellar Snacks to thrive and ultimately bring additional value to the community by providing manufacturing jobs, increasing the taxes paid into the community, and increasing local business activity. *Source: Stellar Snacks, LLC*

REQUIREMENTS	Statutory	Application	Sufficient	% Over / Under
Job Creation	10	93		830%
Average Wage	\$22.54	\$22.68	Company meets	1%
Equipment Capex (SU & MBT)	\$250,000	\$11,323,001	abatment eligibility	4429%
Equipment Capex (PP)	\$1,000,000		requirements	1032%

INCENTIVES	Requested Terms	Estimated \$ Amount
Sales Tax Abmt.	2% for 2 years	\$634,088
Modified Business Tax Abmt.	50% for 4 years	\$114,677
Personal Property Tax Abmt.	50% for 10 years	\$405,894
Total		\$1,154,659

JOB CREATION	Contracted	24-Month Projection	5-Year Projection
	10	93	141

OTHER CAPITAL INVESTMENT	Land	Building Purchase	BTS / Building Improvements
	\$0	\$0	\$1,000,000

ECONOMIC IMPACT ESTIMATES (10-Year Cumulative)	Total	Construction
Total Jobs Supported	308	10
Total Payroll Supported	\$110,709,957	\$405,663
Total Output Estimate	\$776,985,338	\$1,461,249

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	\$804,601	\$1,850,856	\$2,655,457
Sales	\$36,400	\$858,532	\$894,932
Lodging	\$0	\$30,131	\$30,131
State Taxes			
Property	\$40,230	\$206,173	\$246,403
Sales	\$239,460	\$683,106	\$922,566
Modified Business	\$686,036	\$653,531	\$1,339,567
Lodging	\$0	\$1,063	\$1,063
Total	\$1,806,727	\$4,283,392	\$6,090,119

NEVADA BUSINESS LICENSE
<input checked="" type="checkbox"/> Current <input type="checkbox"/> Pending <input type="checkbox"/> Will comply before receiving incentives

EMPLOYEE BENEFITS

Health insurance requirements: Company must pay at least 65% of employee premiums and comply with standards outlined in the Affordable Care Act
 - Company pays 75% of employee premiums and - \$7,800 annually per employee with options for dependents.
 - Company also offers - Overtime, PTO/Sick/Vacation, Merit Increases, Bonus.

NOTES

- Percentage of revenue generated by the new jobs contained in this application from outside Nevada: 95%.
- The company also considered the Midwest region as a potential location.