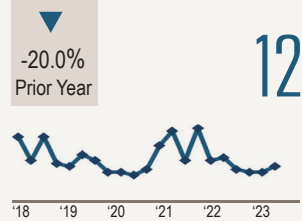


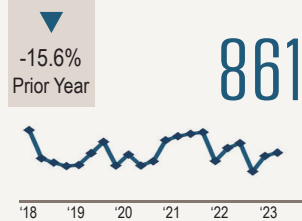
QUARTERLY PERFORMANCE REPORT

June 29, 2023

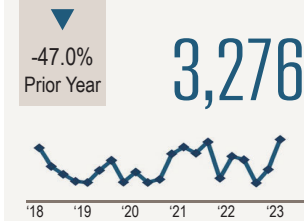
NUMBER OF
ASSISTED COMPANIES
2023 YTD



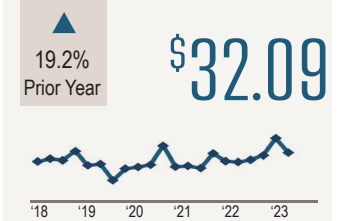
INITIAL JOBS FROM
ASSISTED COMPANIES
2023 YTD



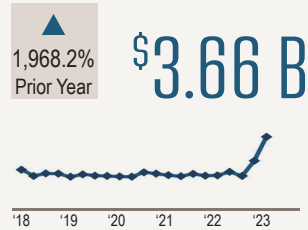
BUILD OUT JOBS FROM
ASSISTED COMPANIES
2023 YTD



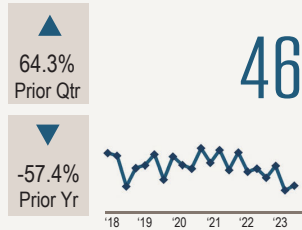
AVERAGE WAGE PAID BY
ASSISTED COMPANIES
2023 YTD



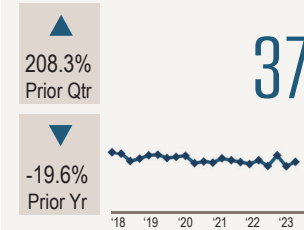
ASSISTED COMPANY
INVESTMENTS
2023 YTD



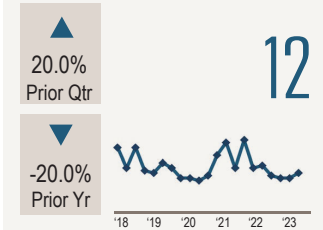
NUMBER OF LEADS
Q1 2023



NUMBER OF PROSPECTS
Q1 2023



NUMBER OF ASSISTED
WINS
Q1 2023

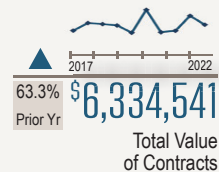


Assisted companies represent both incentivized and non-incentivized companies assisted in establishing or expanding business in Nevada.

DIVISIONS

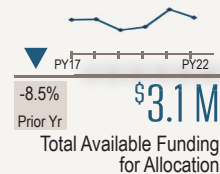
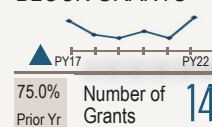
Jul-Dec 2022

EMERGING
SMALL BUSINESS
PROGRAM



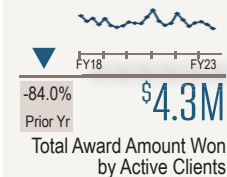
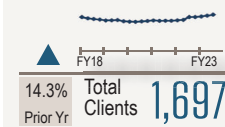
FY23

RURAL
COMMUNITY
DEVELOPMENT
BLOCK GRANTS



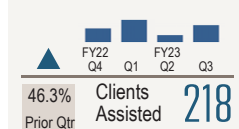
Q3 FY23

NEVADA
APEX
ACCELERATOR



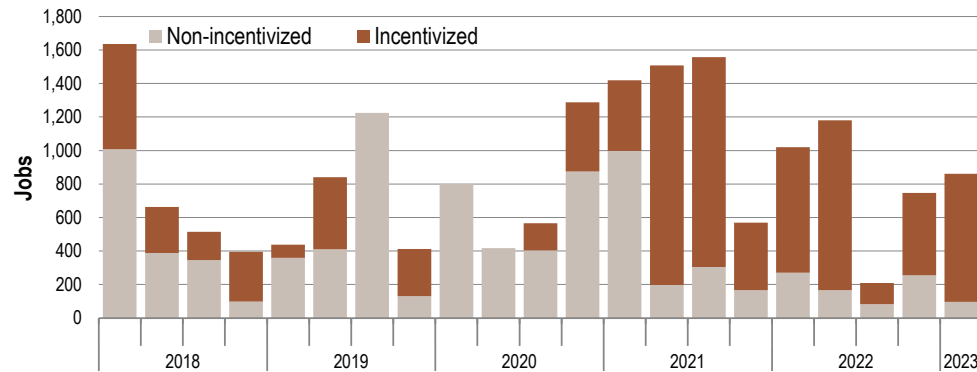
Q3 FY23

NEVADA
FILM OFFICE



JOBS ANNOUNCED BY ASSISTED COMPANIES

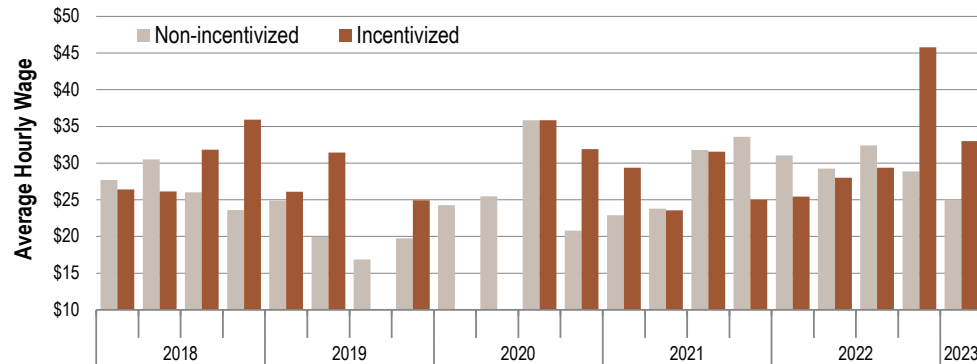
In the first quarter of 2023, twelve companies committed to adding 861 jobs to Nevada's economy in the next two years. Once these companies are fully staffed, the build-out job estimate is 3,276. Incentivized companies are bringing in 765 jobs, while non-incentivized assisted companies are adding 296 jobs to the workforce.



861
Jobs Announced in
the 1st Quarter

WAGES PAID BY ASSISTED COMPANIES

The average hourly wage paid by all assisted companies came in at \$32.09 in the first quarter of 2023, up 19.2 percent from the \$26.92 reported for the first quarter of 2022. In the first quarter, average wages from incentivized companies were \$32.98 while non-incentivized companies had average wages of \$25.01 per hour.

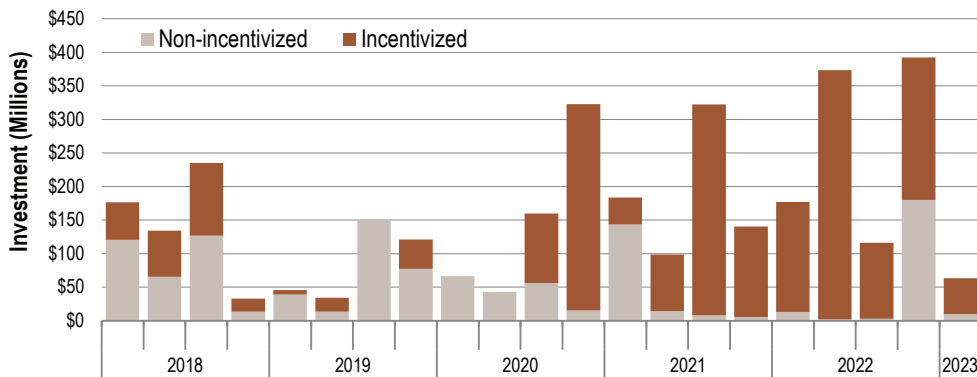


\$32.09
Weighted Average
Hourly Wage

CAPITAL INVESTMENT BY ASSISTED COMPANIES

Capital investment by assisted companies (excluding large-scale projects*) totaled \$63.3 million in the first quarter, \$53.1 million of which is attributed to incentivized companies.

Tesla Inc. was approved for a \$3.5B Capital Investment (NRS 360.900) abatement package in the first quarter, with pledged capital investments of \$3.6 billion and an estimated 680 jobs within two years (3,000 jobs at buildout) with average hourly wages of \$33.49.



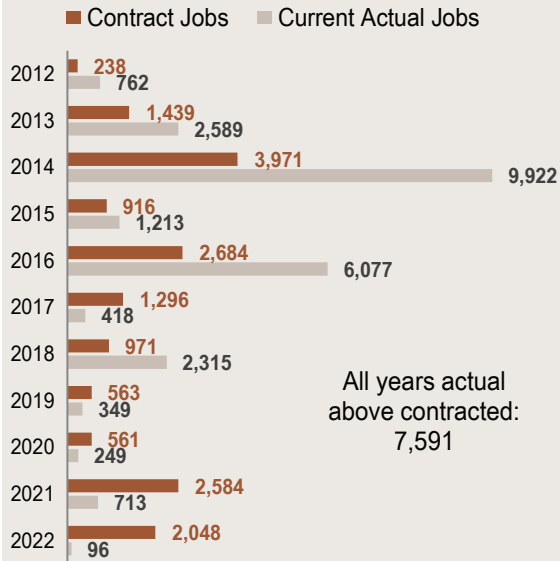
\$63.3 M
Capital Investment
from assisted
companies (excluding
large-scale)

\$3.6 B
Total Capital
Investment
Announced in 1st
Quarter

Note: This chart does not include investments from large-scale projects

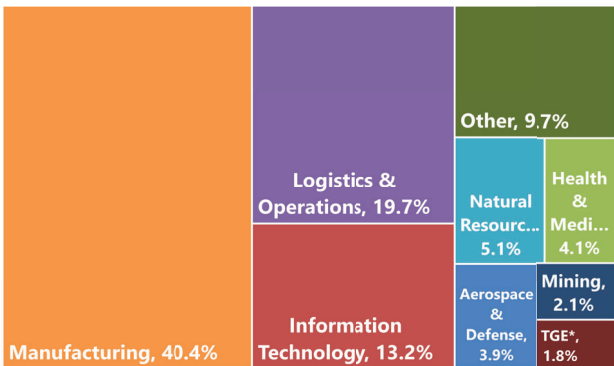
*Large-scale projects include Aviation abatements, Data Center abatements, and abatements for large capital investment (\$1B or \$3.5B).

CONTRACT AND ACTUAL JOBS BY NEW INCENTIVIZED COMPANIES



As new incentivized companies establish and grow, the number of actual jobs has exceeded those that were contracted at the time abatements were approved.

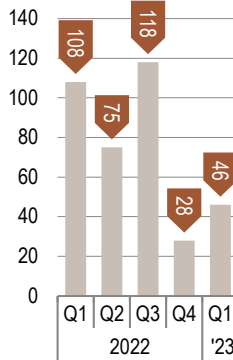
ASSISTED COMPANY INDUSTRY MIX 2012-2023:Q1, BY NUMBER OF COMPANIES



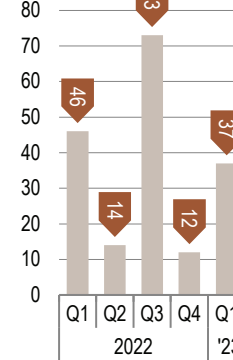
*Tourism, Gaming, and Entertainment

RECRUITMENT ACTIVITY: 2022Q1 - 2023Q1

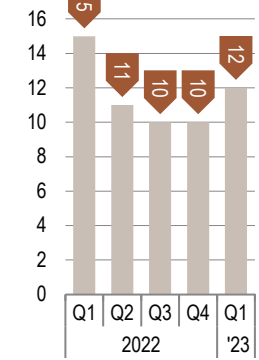
NEW LEADS



NEW PROSPECTS

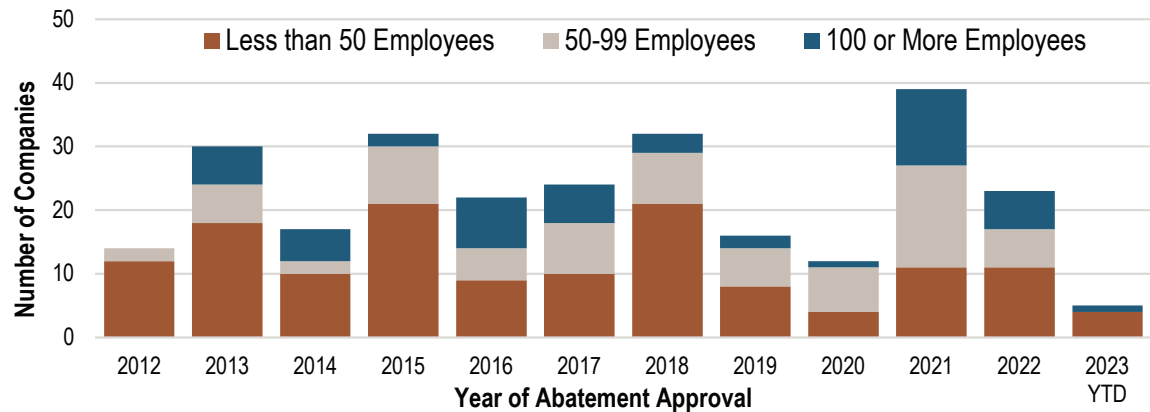


WINS



There were 12 wins in the first quarter of 2023. This marks a twenty percent increase from the fourth quarter of last year, and a twenty percent decrease from the first quarter of 2022. When compared to the previous quarter, new leads were up by 64.3 percent and prospects more than tripled from 12 to 37. However, when compared to a year ago, leads are down 57.4 percent and prospects are down 19.6 percent. These swings reflect the uncertainty in the wider economic outlook amongst businesses across the nation.

ABATED COMPANIES BY SIZE CLASS

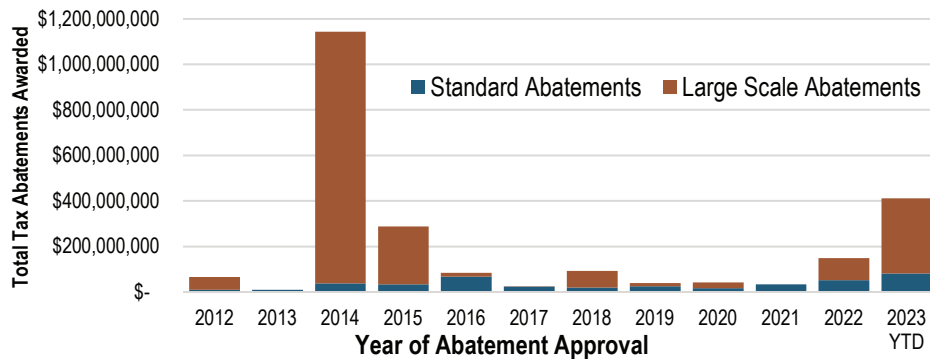


Of the 266 companies that have been abated since 2012 (across all abatement types, excluding withdrawn and noncompliant), more than 52 percent have had fewer than 50 employees within 2 years of operation. For the five companies abated so far in 2023, that figure is 80 percent.

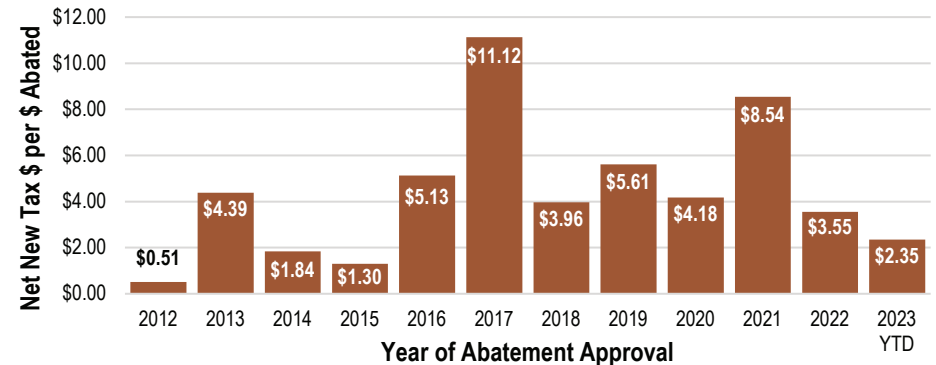
ANNUAL ASSISTED COMPANY STATISTICS

| YEAR | ALL COMPANIES | | | | | INCENTIVIZED COMPANIES | | | | | | | NON-INCENTIVIZED COMPANIES | | | | |
|----------|---------------|--------------|----------------|--------------|--------------------|------------------------|--------------|----------------|--------------|--------------------|--------------------------|-----------------------------------|----------------------------|--------------|----------------|--------------|--------------------|
| | COMPANIES | INITIAL JOBS | BUILD-OUT JOBS | AVERAGE WAGE | CAPITAL INVESTMENT | COMPANIES | INITIAL JOBS | BUILD-OUT JOBS | AVERAGE WAGE | CAPITAL INVESTMENT | TOTAL ABATEMENTS AWARDED | NEW TAXES OVER ABATEMENT LIFETIME | COMPANIES | INITIAL JOBS | BUILD-OUT JOBS | AVERAGE WAGE | CAPITAL INVESTMENT |
| 2012 | 65 | 1,789 | 2,162 | \$20.07 | \$1,542,941,213 | 14 | 431 | 789 | \$20.80 | \$1,448,690,102 | \$66,243,573 | \$33,668,830 | 51 | 1,358 | 1,373 | \$19.83 | \$94,251,111 |
| 2013 | 89 | 3,888 | 8,618 | \$17.75 | \$512,765,326 | 30 | 2,229 | 6,695 | \$17.50 | \$379,045,251 | \$38,365,458 | \$168,321,274 | 59 | 1,659 | 1,923 | \$18.10 | \$133,720,075 |
| 2014 | 82 | 6,038 | 12,519 | \$21.95 | \$11,903,334,408 | 17 | 4,361 | 10,113 | \$22.92 | \$11,659,589,832 | \$1,138,346,595 | \$2,090,793,994 | 65 | 1,677 | 2,406 | \$19.43 | \$243,744,576 |
| 2015 | 65 | 2,571 | 5,884 | \$18.58 | \$4,125,901,431 | 32 | 1,221 | 4,163 | \$21.76 | \$4,071,379,425 | \$321,793,531 | \$418,672,350 | 33 | 1,350 | 1,721 | \$15.71 | \$54,522,006 |
| 2016 | 49 | 3,775 | 5,731 | \$16.91 | \$541,486,207 | 22 | 2,899 | 4,042 | \$17.33 | \$519,661,707 | \$41,851,201 | \$214,782,991 | 27 | 876 | 1,689 | \$15.52 | \$21,824,500 |
| 2017 | 62 | 4,994 | 6,961 | \$18.89 | \$267,725,624 | 24 | 2,129 | 3,181 | \$24.08 | \$176,401,707 | \$20,353,633 | \$226,398,672 | 38 | 2,865 | 3,780 | \$15.04 | \$91,323,917 |
| 2018 | 71 | 3,209 | 6,214 | \$28.32 | \$1,507,996,453 | 32 | 1,369 | 3,418 | \$29.09 | \$1,181,665,551 | \$99,193,149 | \$393,030,425 | 39 | 1,840 | 2,796 | \$27.76 | \$326,330,902 |
| 2019 | 53 | 2,945 | 4,760 | \$21.73 | \$693,061,706 | 16 | 819 | 1,521 | \$28.79 | \$412,909,706 | \$31,745,048 | \$178,058,328 | 37 | 2,126 | 3,239 | \$19.00 | \$280,152,000 |
| 2020 | 49 | 3,069 | 5,122 | \$26.61 | \$892,240,254 | 12 | 576 | 1,290 | \$33.02 | \$711,466,889 | \$58,874,904 | \$245,891,308 | 37 | 2,493 | 3,832 | \$25.12 | \$180,773,365 |
| 2021 | 77 | 5,055 | 9,233 | \$26.85 | \$745,616,685 | 39 | 3,391 | 6,156 | \$27.42 | \$573,258,740 | \$52,875,880 | \$451,450,200 | 38 | 1,664 | 3,077 | \$25.69 | \$172,357,945 |
| 2022 | 46 | 3,156 | 6,267 | \$30.73 | \$2,284,200,860 | 23 | 2,381 | 4,933 | \$30.93 | \$2,086,088,682 | \$177,706,398 | \$630,852,657 | 23 | 775 | 1,343 | \$30.10 | \$198,112,178 |
| 2023 YTD | 12 | 861 | 3,276 | \$32.09 | \$3,663,277,770 | 5 | 765 | 3,134 | \$32.98 | \$3,653,130,770 | \$335,172,702 | \$788,762,731 | 7 | 96 | 142 | \$25.01 | \$10,142,000 |
| Total | 720 | 41,350 | 76,747 | \$22.74 | \$28,680,547,938 | 266 | 22,571 | 49,435 | \$24.38 | \$26,873,288,362 | \$2,382,522,072 | \$5,840,683,760 | 454 | 18,779 | 27,321 | \$20.77 | \$1,807,254,575 |

TOTAL TAX ABATEMENTS APPROVED, BY YEAR

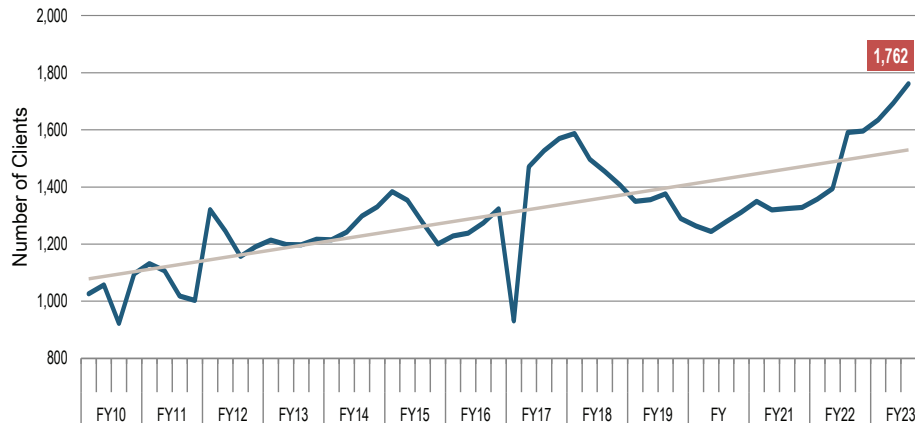


FISCAL RETURN ON INVESTMENT OF ABATEMENTS



Overall fiscal ROI since 2012 is \$2.45, meaning for every dollar abated the State and local governments receive \$2.45 in new taxes over the life of the abatements.

NEVADA APEX ACCELERATOR
FORMERLY KNOWN AS THE NEVADA PROCUREMENT TECHNICAL ASSISTANCE CENTER (PTAC)



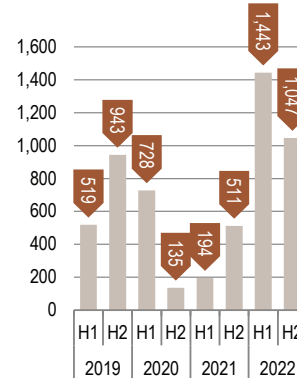
| | PRIME CONTRACT AWARDS | | | | SUBCONTRACT AWARDS | | |
|-------------|-----------------------|-------|---------------|-----------|--------------------|--------------|-------------|
| | CLIENTS | NO. | AMOUNT | AVERAGE | NO. | AMOUNT | AVERAGE |
| FY 2018 | 1,486 | 1,309 | \$328,285,762 | \$250,791 | 57 | \$14,701,162 | \$257,915 |
| FY 2019 | 1,343 | 1,209 | \$169,325,057 | \$140,054 | 36 | \$9,461,682 | \$262,825 |
| FY 2020 | 1,275 | 1,396 | \$263,399,314 | \$188,681 | 106 | \$25,350,150 | \$239,152 |
| FY 2021 | 1,331 | 1,380 | \$303,669,213 | \$220,050 | 102 | \$43,362,549 | \$425,123 |
| FY 2022 | 1,485 | 1,455 | \$225,749,116 | \$155,154 | 56 | \$94,405,304 | \$1,685,809 |
| FY 2023 YTD | 1,697 | 837 | \$117,264,955 | \$140,101 | 1 | \$166,300 | \$166,300 |

NEVADA APEX ACCELERATOR
OVERVIEW FY2023 Q3

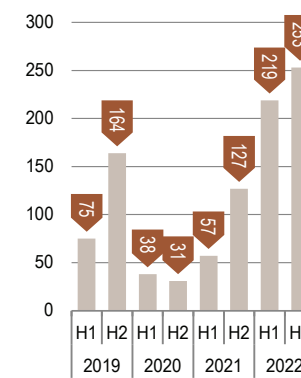
- » During the third quarter, Nevada APEX Accelerator (former Nevada Procurement Technical Assistance Center or PTAC) clients were awarded 180 prime contracts, bringing the fiscal year to date total to 837 prime contracts with an average award of \$140,101. The number of active clients increased to 1,762 during the quarter, bringing the state fiscal year average to 1,697.
- » The APEX Accelerator division continues to teach and provide one-on-one counseling sessions as clients pursue local, state, and federal government-related contracts and subcontracts. Counseling, in part, includes help with solicitation document review, draft proposal review, and contract administration guidance. The APEX Accelerator also provides no-charge outreach events such as webinars.

EMERGING SMALL BUSINESS PROGRAM

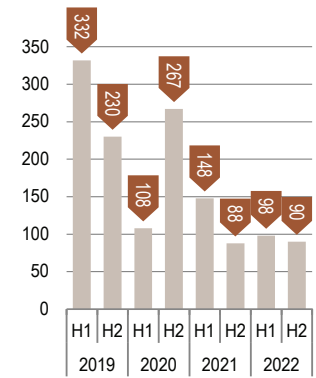
BUSINESSES SOLICITED



BUSINESSES CERTIFIED



CONTRACTS AWARDED



| | BUSINESSES | BUSINESSES | CONTRACTS | | |
|----------------------|------------|------------|-----------|--------------|-----------|
| | CERTIFIED | SOLICITED | NUMBER | AMOUNT | AVERAGE |
| July - December 2018 | 82 | 515 | 320 | \$6,978,338 | \$21,807 |
| January - June 2019 | 75 | 519 | 332 | \$6,552,283 | \$19,736 |
| July - December 2019 | 164 | 943 | 230 | \$6,010,495 | \$26,133 |
| January - June 2020 | 38 | 728 | 108 | \$3,061,241 | \$28,345 |
| July - December 2020 | 31 | 135 | 267 | \$12,267,731 | \$45,947 |
| January - June 2021 | 57 | 194 | 148 | \$3,285,417 | \$22,199 |
| July - December 2021 | 127 | 511 | 88 | \$3,879,631 | \$44,087 |
| January - June 2022 | 219 | 1,443 | 98 | \$9,836,880 | \$100,376 |
| July - December 2022 | 253 | 1,047 | 90 | \$6,334,541 | \$70,384 |

EMERGING SMALL BUSINESS PROGRAM
OVERVIEW

- » The number of Emerging Small Businesses (ESB's) certified in the second half of calendar year 2022 increased by 99.2 percent from the same period last year, and 15.5 percent when compared to the first half of the year. The total number of ESBs that have been certified since 2014 now stands at 2,330.
- » The average contract amount in the second half of 2022 was \$70,384; up 59.6 percent from the second half of 2021 and down 29.9 percent from the first half of 2022.

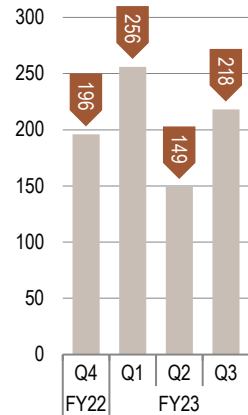
NEVADA FILM OFFICE

NEVADA FILM OFFICE
ANNUAL PRODUCTION REVENUE*

| FISCAL YEAR | NUMBER OF PRODUCTIONS | REVENUE* |
|-------------|-----------------------|--------------|
| 2013 | 559 | \$67,571,708 |
| 2014 | 370 | \$58,716,755 |
| 2015 | 500 | \$65,159,732 |
| 2016 | 495 | \$73,160,712 |
| 2017 | 501 | \$40,134,588 |
| 2018 | 333 | \$50,066,857 |
| 2019 | 414 | \$46,586,786 |
| 2020 | 428 | \$33,599,018 |
| 2021 | 360 | \$58,013,665 |
| 2022 | 415 | \$80,285,024 |
| 2023 YTD | 273 | \$68,458,496 |

*Revenue to Nevada, i.e. local production expenditures.

ASSISTED CLIENTS AND COMPANIES
CLIENTS ASSISTED



In the third quarter of Fiscal Year 2023, the Nevada Film Office fielded questions from 218 clients, bringing the fiscal year-to-date total to 623 clients.

The Nevada Film Office assists clients with inquiries in areas such as: locations, permitting, crew, tax incentives, production troubleshooting, and more.

NEVADA FILM OFFICE
QUARTERLY HIGHLIGHTS

- » Attended the Association of Film Commissioners International annual conference in Los Angeles.
- » Coordinating with significant upcoming productions.
- » Brought four productions to Nevada through the Film Tax Incentive Program, including two independent feature films.

SIGNIFICANT PROJECTS* FY2023 Q2

| PROJECT | PROJECT TYPE |
|---|--------------|
| Holiday Road | Feature Film |
| The Wrecker | Feature Film |
| Top Model | TV Series |
| Pawn Stars Season 18 Integration | TV Series |
| TMobile | Commercial |
| Spooky Bitches | TV Series |
| 100DNAcers | Reality |
| Across the Tracks: A Las Vegas Westside Story | Documentary |
| eM2 | Commercial |
| State Farm x NBA | Commercial |
| CBS Sports Super Bowl LVIII "The Wait" | Commercial |

* Each of the projects contributed at least \$200,000 in local production expenditures.

COMMUNITY DEVELOPMENT BLOCK GRANTS

PROGRAM YEAR 2022 GRANTS

- » Seventeen grants (Rural and Urban) totaling \$3,611,626.
- » Rural Nevada: Fourteen grants with a total allocation of \$3,122,156.
- » Urban Nevada (Carson City): Three grants with a total allocation of \$489,470.

RURAL COMMUNITY DEVELOPMENT BLOCK GRANTS BY PROGRAM YEAR

| PROGRAM YEAR | NUMBER OF GRANTS | TOTAL ALLOCATION* | AVERAGE GRANT AWARD | PERCENT ECONOMIC DEVELOPMENT |
|--------------|------------------|-------------------|---------------------|------------------------------|
| 2015 | 20 | \$2,544,500 | \$127,225 | 84% |
| 2016 | 18 | \$2,759,320 | \$153,296 | 61% |
| 2017 | 13 | \$3,044,377 | \$234,183 | 69% |
| 2018 | 9 | \$3,061,919 | \$340,213 | 70% |
| 2019 | 8 | \$2,677,129 | \$334,641 | 91% |
| 2020 | 10 | \$2,793,254 | \$279,325 | 97% |
| 2021 | 8 | \$3,411,248 | \$426,406 | 79% |
| 2022 | 14 | \$3,122,156 | \$223,011 | 64% |

RURAL GRANT PROGRESS, FY2023 Q2

- » During the third quarter (January/February/March), \$259,017 was paid to six rural cities. For the CDBG-Covid program \$1,606,567.68 was paid to eight cities.
- » CDBG staff did not close any grants this period.
- » There are currently 49 open grants. For the standard CDBG program, there are two grants from 2018, one grant from 2019, three grants from 2020, 10 grants from 2021, and 16 grants from 2022. For the CDBG-CV program, there are 17 open grants from 2020.

URBAN COMMUNITY DEVELOPMENT BLOCK GRANTS, FY2023 Q2

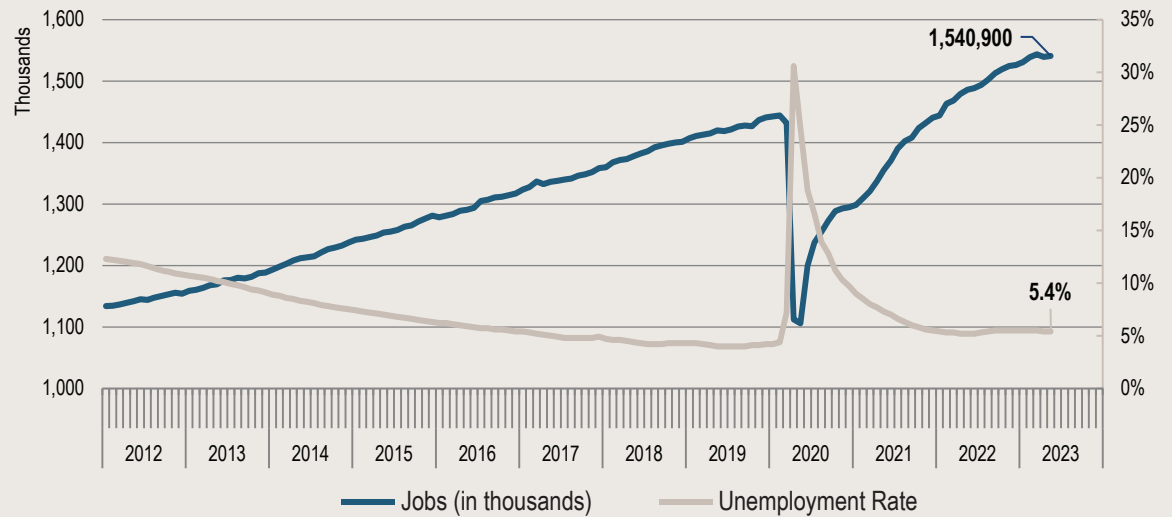
- » During the third quarter (January/February/March), \$275,519.74 was paid to Carson City. For CDBG-Covid \$93,239.63 was paid to Carson City.
- » Carson City received \$482,788 in the HUD allocation to fund three projects for program year 2022.
- » In 2023, Carson City's program reverted back to the entitlement program. Carson City has nine open grants with the State CDBG program that will close June 2024. State CDBG staff will continue to report on the nine open grants.

Notes: Federal Program Year 2022 corresponds to State Fiscal Year 2023 (July 2022 through June 2023). Total Allocation includes HUD allocation as well as recaptured funds from previous years.

NEVADA JOBS AND UNEMPLOYMENT

Nevada has added 15,000 jobs in the first five months of 2023, with total employment of 1,540,900 in May. The most recent figures represent a 3.7 percent increase from the prior year, and a gain of 96,700 jobs over the pre-pandemic high. Nationally, employment grew just 2.7 percent over the year.

Nevada's unemployment rate stood at 5.4 percent in May, seeing no change from the prior month but up 0.2 points from May of 2022. However, rising labor force participation rates suggest that more Nevadans are returning to the workforce, which puts upward pressure on the unemployment rate as they search for work.



ECONOMIC DEVELOPMENT TARGET SECTORS: REALIZING NEVADA'S ELECTRIC, INNOVATIVE, AND CONNECTED FUTURE

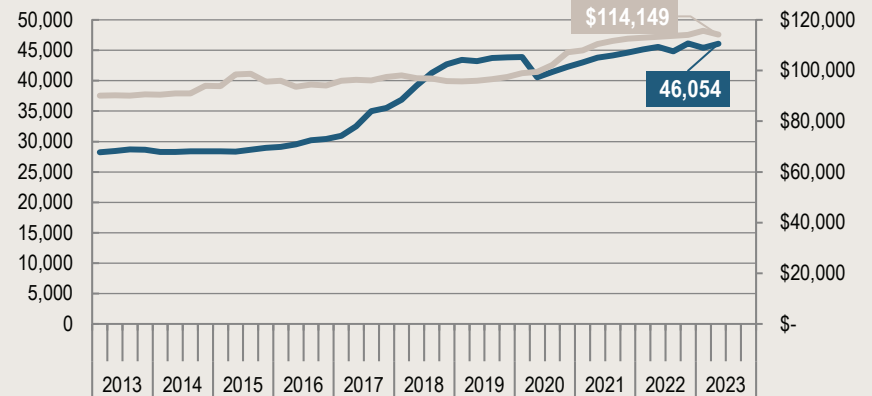
In March 2023, GOED released its new 5-Year Comprehensive Economic Development Strategy, titled "Realizing Nevada's Electric, Innovative, and Connected Future". Together with this report, GOED worked with SRI International's Center for Innovation Strategy and Policy to develop updated target industry sectors to take Nevada into the future.

Among these are five primary **economic development** target sectors:

- » Advanced Manufacturing
- » Transportation & Logistics
- » Information Technology
- » Natural Resources & Technology
- » Hospitality, Tourism, Sports, & Creative Industries

To view GOED's current State Plan, [click here.](#)

ADVANCED MANUFACTURING

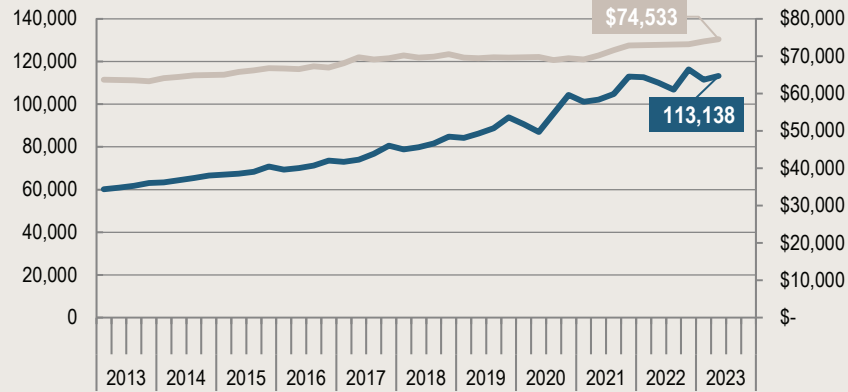


Advanced manufacturing job estimates grew by 642 in the second quarter, with 46,054 jobs in the State. Average annual earnings (measured as wages, salaries, and proprietor earnings, as well as benefits) totaled \$114,149 in the second quarter, down slightly from first quarter estimates but up 0.74 percent from the prior year.

— Jobs — Average Earnings per Job

Current industry data are derived from Lightcast's 2023:Q2 estimates. Industry groups are customized and do not equate to Federally-aggregated sectors.

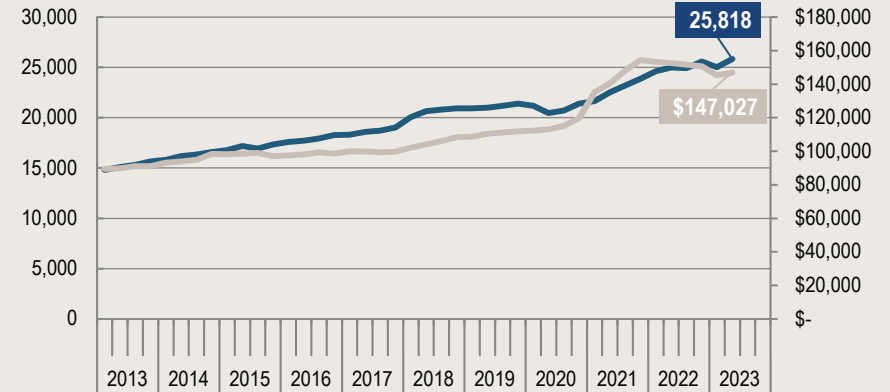
TRANSPORTATION & LOGISTICS



Nevada's transportation and logistics sector grew by 1.5 percent over the quarter and 3.8 percent (or 3,094) jobs over the year to reach total employment of 113,138. Average annual earnings in this sector increased by 2.1 percent over the year to reach \$74,533.

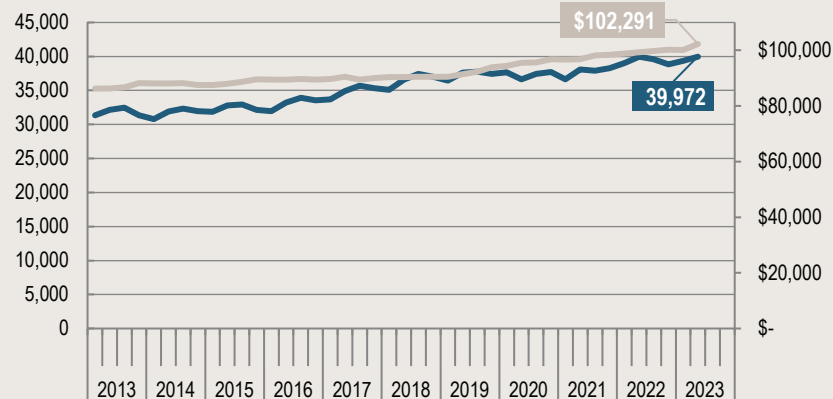
— Jobs — Average Earnings per Job

INFORMATION TECHNOLOGY



The information technology sector added 817 jobs over the year (a gain of 3.1 percent), with a total of 25,818 jobs reported in the second quarter. Average annual earnings were down slightly over the year, but up over the quarter at \$147,027 compared to \$145,241 reported last quarter.

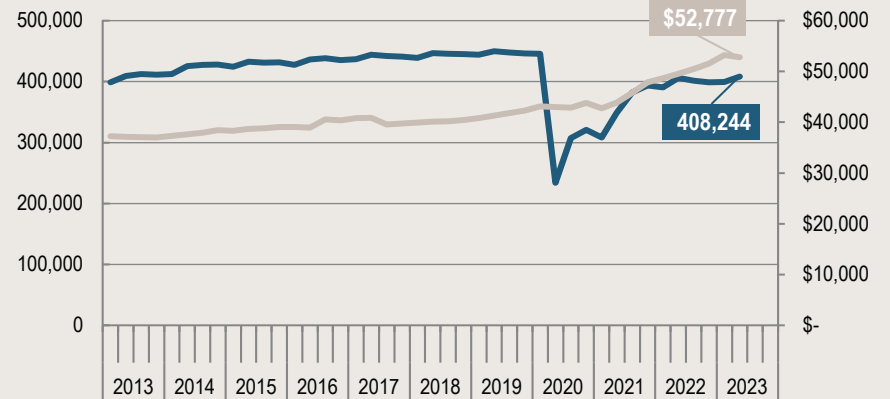
NATURAL RESOURCES & TECHNOLOGY



Employment in Nevada's natural resources and technology sector remained just about flat over the year, but up 629 jobs from the first quarter, at 39,972 jobs statewide. Average annual earnings were up three percent over the year and 2.2 percent over the quarter, reaching 102,291.

— Jobs — Average Earnings per Job

HOSPITALITY, TOURISM, SPORTS, & CREATIVE INDUSTRIES



Employment across hospitality, tourism, sports and creative industries reached a new post-pandemic high at 408,244 jobs reported in the second quarter, up half a percent from last year and 2.2 percent from the prior quarter. Average annual earnings increased by a strong 6.5 percent from last year, though down less than a percent from the prior quarter, at \$52,777.