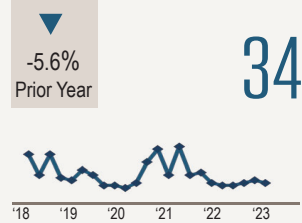


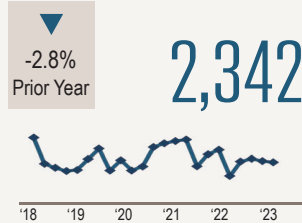
QUARTERLY PERFORMANCE REPORT

November 20,
2023

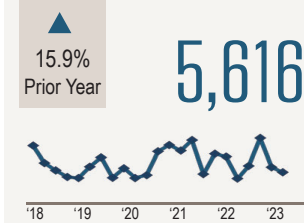
NUMBER OF
ASSISTED COMPANIES
2023 YTD



INITIAL JOBS FROM
ASSISTED COMPANIES
2023 YTD



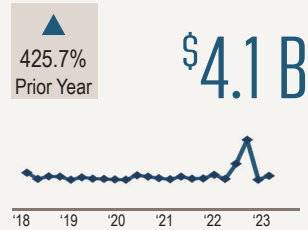
BUILD OUT JOBS FROM
ASSISTED COMPANIES
2023 YTD



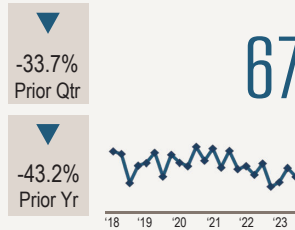
AVERAGE WAGE PAID BY
ASSISTED COMPANIES
2023 YTD



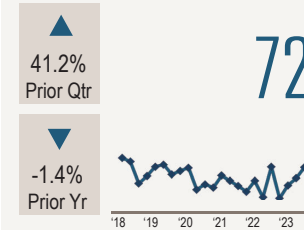
ASSISTED COMPANY
INVESTMENTS
2023 YTD



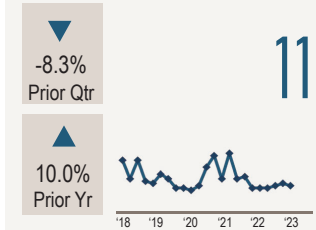
NUMBER OF LEADS
Q3 2023



NUMBER OF PROSPECTS
Q3 2023



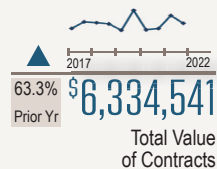
NUMBER OF ASSISTED
WINS
Q3 2023



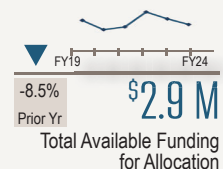
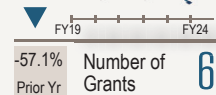
Assisted companies represent both incentivized and non-incentivized companies assisted in establishing or expanding business in Nevada.

DIVISIONS

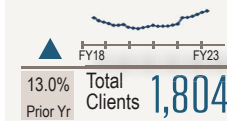
Jul-Dec 2022
EMERGING
SMALL BUSINESS
PROGRAM



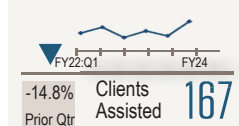
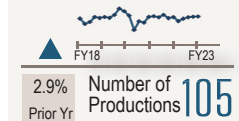
FY24
RURAL
COMMUNITY
DEVELOPMENT
BLOCK GRANTS



Q4 FY23
NEVADA
APEX
ACCELERATOR

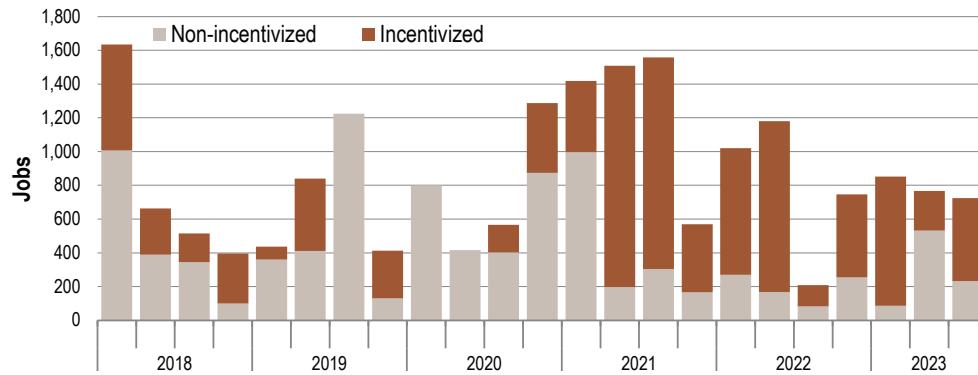


Q1 FY24
NEVADA
FILM OFFICE



JOBS ANNOUNCED BY ASSISTED COMPANIES

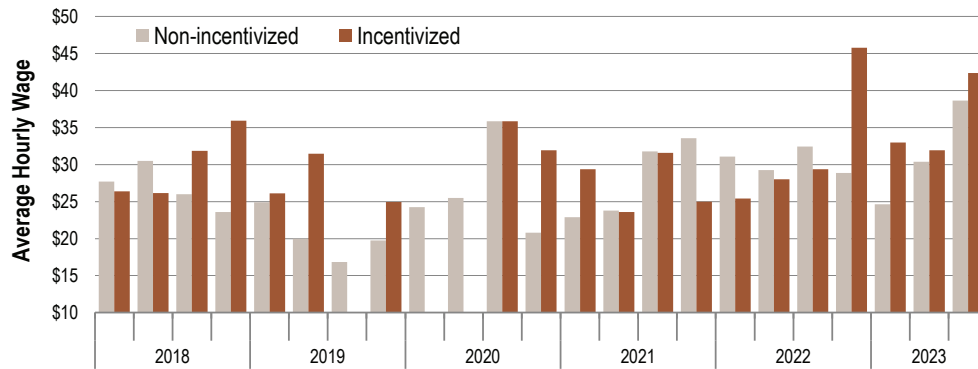
In the third quarter of 2023, eleven companies committed to adding 724 jobs to Nevada's economy in the next two years. Once these companies are fully staffed, the build-out job estimate is 1,013. Incentivized companies are bringing in 491 jobs, while non-incentivized assisted companies are adding 233 jobs to the workforce.



724
Jobs Announced in the 3rd Quarter

WAGES PAID BY ASSISTED COMPANIES

The average hourly wage paid by all assisted companies came in at \$41.16 in the third quarter of 2023, up 34.6 percent from the \$30.58 reported for the third quarter of 2022. In the third quarter, average wages from incentivized companies were \$42.36 while non-incentivized companies had average wages of \$38.63 per hour.

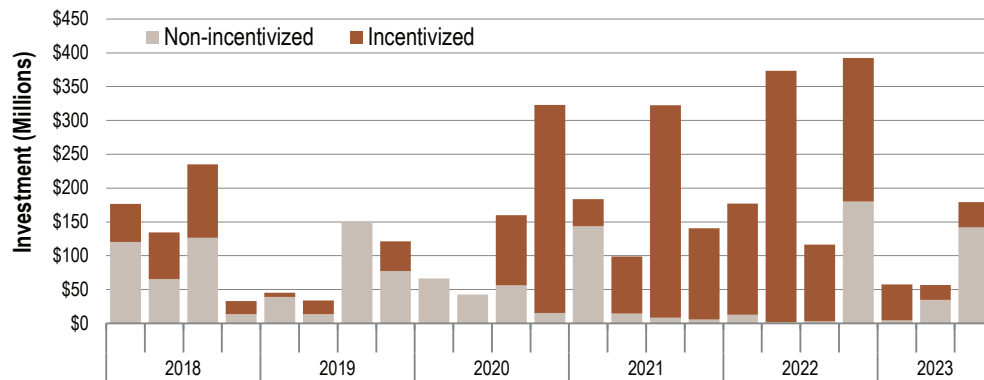


\$41.16
Weighted Average Hourly Wage

CAPITAL INVESTMENT BY ASSISTED COMPANIES

Capital investment by assisted companies (excluding large-scale projects*) totaled \$179.1 million in the third quarter, \$37.0 million of which is attributed to incentivized companies.

Additionally, one data center abatement was approved during the third quarter, with capital expenditures of \$237 million.

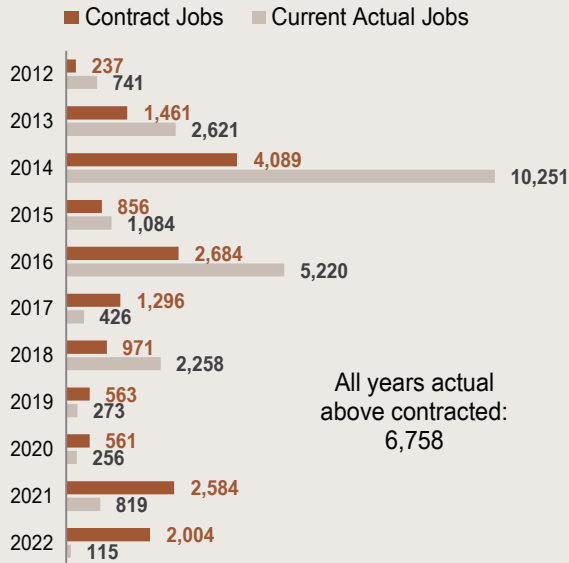


\$179.1 M
Capital Investment from assisted companies (excluding large-scale)

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

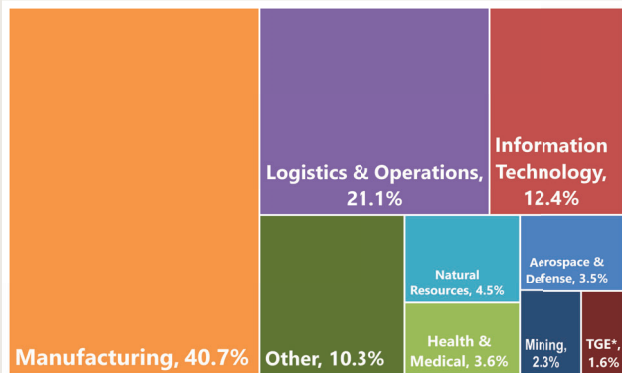
*Large-scale projects include Aviation abatements, Data Center abatements, and abatements for large capital investment (\$1B or \$3.5B).

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.

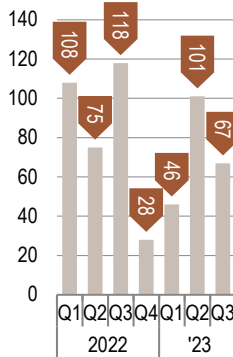
ASSISTED COMPANY INDUSTRY MIX 2012-2023:Q3, BY NUMBER OF COMPANIES



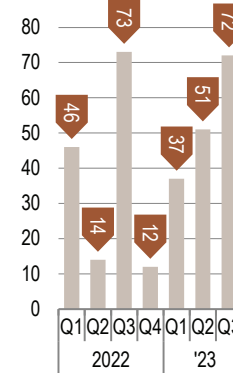
*Tourism, Gaming, and Entertainment

RECRUITMENT ACTIVITY: 2022Q1 - 2023Q3

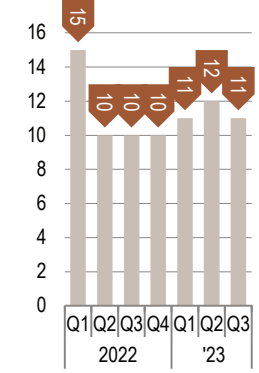
NEW LEADS



NEW PROSPECTS

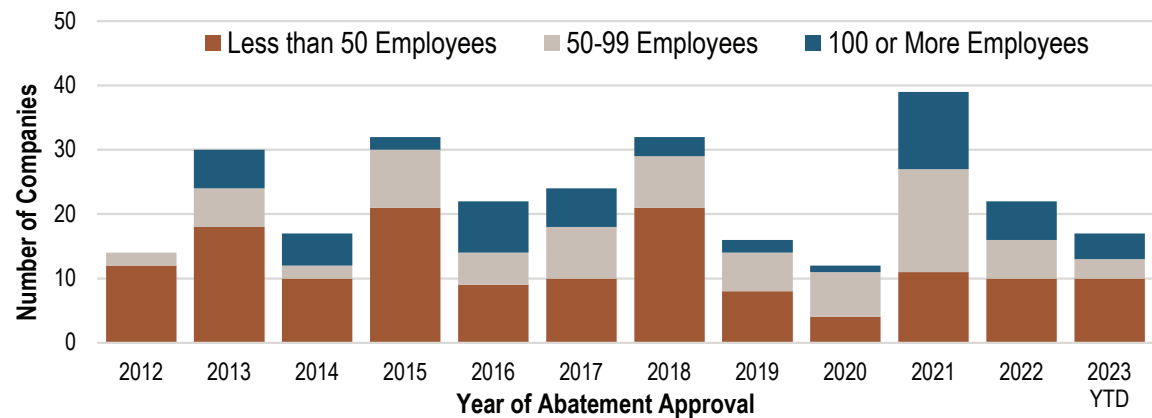


WINS



There were 11 wins in the third quarter of 2023. This marks an 8.3 percent decline from the second quarter, and a ten percent increase from the third quarter of 2022. When compared to the previous quarter, new leads were down by 33.7 percent and prospects grew by 41.2 percent. When compared to a year ago, leads are down 43.2 percent and prospects are down 1.4 percent.

ABATED COMPANIES BY SIZE CLASS

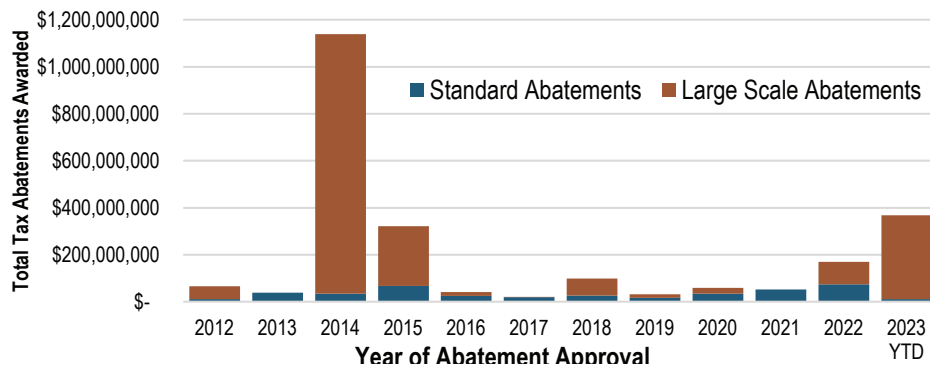


Of the 277 companies that have been abated since 2012 (across all abatement types, excluding withdrawn and noncompliant), 52 percent have had fewer than 50 employees within two years of operation. For the seventeen companies abated so far in 2023, ten plan to have fewer than 50 employees in two years.

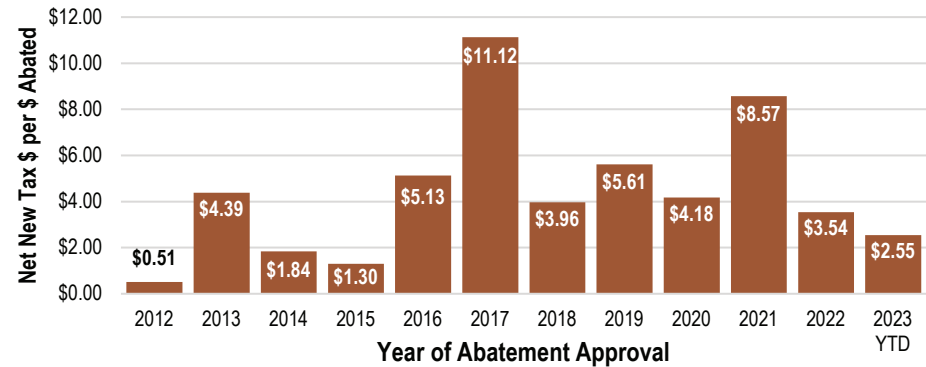
ANNUAL ASSISTED COMPANY STATISTICS

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	45	3,112	6,272	\$30.51	\$2,207,676,060	22	2,337	4,929	\$30.65	\$2,009,563,882	\$169,792,969	\$600,965,519	23	775	1,343	\$30.10	\$198,112,178
2023 YTD	34	2,342	5,616	\$34.50	\$4,130,655,595	17	1,491	4,477	\$35.90	\$3,949,363,595	\$368,120,632	\$938,611,985	17	851	1,139	\$32.05	\$181,292,000
Total	741	42,787	79,092	\$23.17	\$29,071,400,962	277	23,253	50,774	\$24.80	\$27,092,996,387	\$2,407,387,265	\$5,960,645,876	464	19,534	28,318	\$21.24	\$1,978,404,575

TOTAL TAX ABATEMENTS APPROVED, BY YEAR

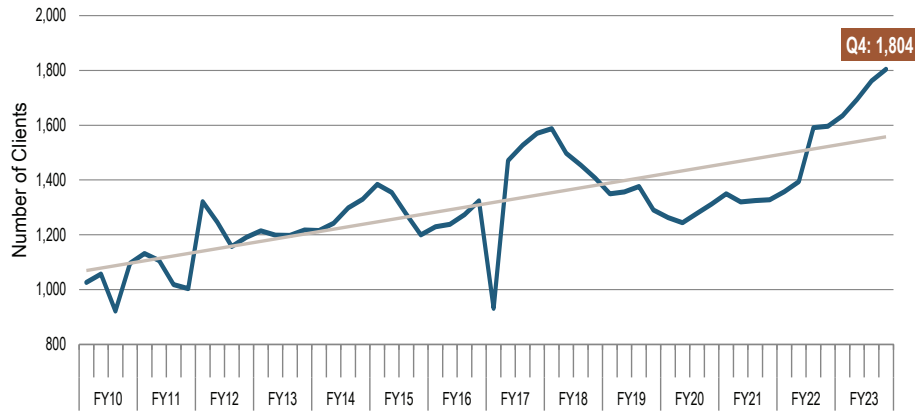


FISCAL RETURN ON INVESTMENT OF ABATEMENTS



Overall fiscal ROI since 2012 is \$2.48, meaning for every dollar abated the State and local governments receive \$2.48 in new taxes over the life of the abatements.

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



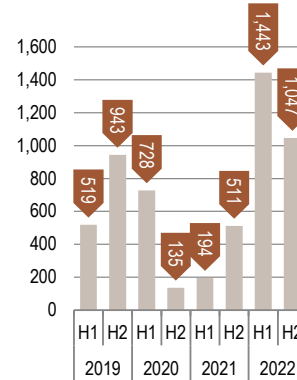
	PRIME CONTRACT AWARDS				SUBCONTRACT AWARDS		
	CLIENTS	NO.	AMOUNT	AVERAGE	NO.	AMOUNT	AVERAGE
FY 2018	1,486	1,309	\$328,285,762	\$250,791	57	\$14,701,162	\$257,915
FY 2019	1,343	1,209	\$169,325,057	\$140,054	36	\$9,461,682	\$262,825
FY 2020	1,275	1,396	\$263,399,314	\$188,681	106	\$25,350,150	\$239,152
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	1,724	951	\$120,590,578	\$126,804	1	\$166,300	\$166,300

NEVADA APEX ACCELERATOR
OVERVIEW FY2023 Q4

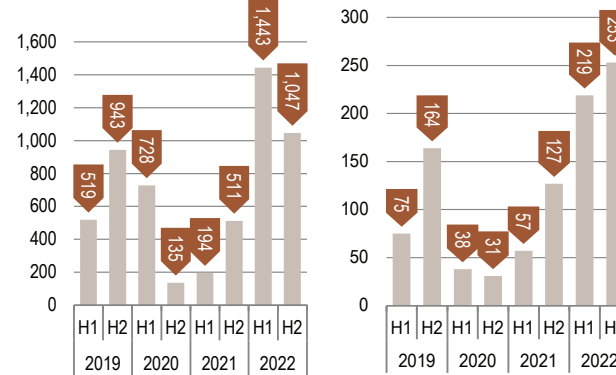
- » During the fourth quarter, Nevada APEX Accelerator (former Nevada Procurement Technical Assistance Center or PTAC) clients were awarded 114 prime contracts, bringing the fiscal year total to 951 prime contracts with an average award of \$126,804. The number of active clients increased to 1,804 during the quarter, bringing the state fiscal year average to 1,724.
- » 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

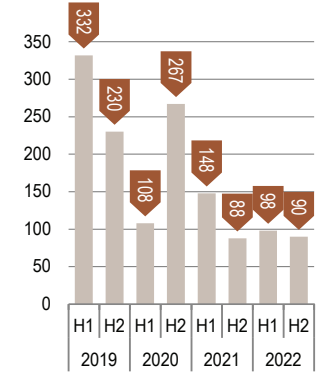
BUSINESSES SOLICITED



BUSINESSES CERTIFIED



CONTRACTS AWARDED



	BUSINESSES CERTIFIED	BUSINESSES SOLICITED	CONTRACTS		
			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.

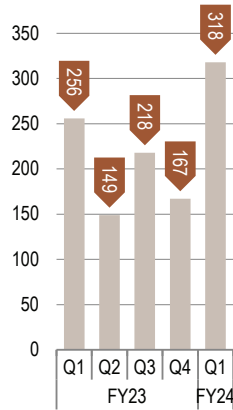
NEVADA FILM OFFICE

NEVADA FILM OFFICE
ANNUAL PRODUCTION REVENUE*

FISCAL YEAR	NUMBER OF PRODUCTIONS	REVENUE*
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	378	\$90,708,287
2024 YTD	106	\$9,310,766

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

ASSISTED CLIENTS AND COMPANIES
CLIENTS ASSISTED



In the first quarter of Fiscal Year 2024, the Nevada Film Office fielded questions from 318 clients, 24 percent more clients than in the first quarter of FY 2023.

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

SIGNIFICANT PROJECTS* FY2023 Q4

PROJECT	PROJECT TYPE
Desert Dawn	Feature Film Ind.
Fool Us Season 10	TV Series
VGT - Working Title	Reality
"All of Us" by HK Corp LA Inc	Music Video
Not Invited & Offsite	Commercial
Life is Beautiful	Other
Second Chair Stage Left	Documentary
Untitled Sports Betting Project	Other
LVCVA/Business Library Shoot	Still Photography
Adidas Commercial	Commercial
Mercedes-Benz 2024 GLC	Corporate

* Each of the projects contributed at least \$100,000 in local production expenditures.

NEVADA FILM OFFICE
QUARTERLY HIGHLIGHTS

- » Brought one independent feature film through the film tax incentive program despite the recent industry strikes.
- » Hosted a cast & crew screening of the Nevada-filmed Sympathy for the Devil starring Nicolas Cage.
- » Danette Tull served as a speaker on Navigating Film's Future at the annual Vegas Movie Awards.

COMMUNITY DEVELOPMENT BLOCK GRANTS

PROGRAM YEAR 2023 GRANTS

- » Rural Nevada: Six grants with a total allocation of \$2,708,537
- » In 2023 Carson City's program reverted back to the entitlement program. Carson City has seven open grants with the State CDBG program that will close June 2024.

RURAL COMMUNITY DEVELOPMENT BLOCK GRANTS BY PROGRAM YEAR

PROGRAM YEAR	NUMBER OF GRANTS	TOTAL ALLOCATION*	AVERAGE GRANT AWARD	PERCENT ECONOMIC DEVELOPMENT
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%
2023	6	\$2,708,537	\$451,423	68%

RURAL GRANT PROGRESS, FY2024:Q1*

- » During the first quarter (July through September 2023), \$267,074 was paid to seven rural communities.
- » CDBG staff closed two grants this period.
- » There are currently 46 open grants. For the standard CDBG program, there are two grants from 2018, one grant from 2019, three grants from 2020, 9 grants from 2021, 16 grants from 2022 and 6 grants from 2023. For the CDBG-Covid program, there are 9 open grants from 2020.

URBAN COMMUNITY DEVELOPMENT BLOCK GRANTS, FY2024:Q1

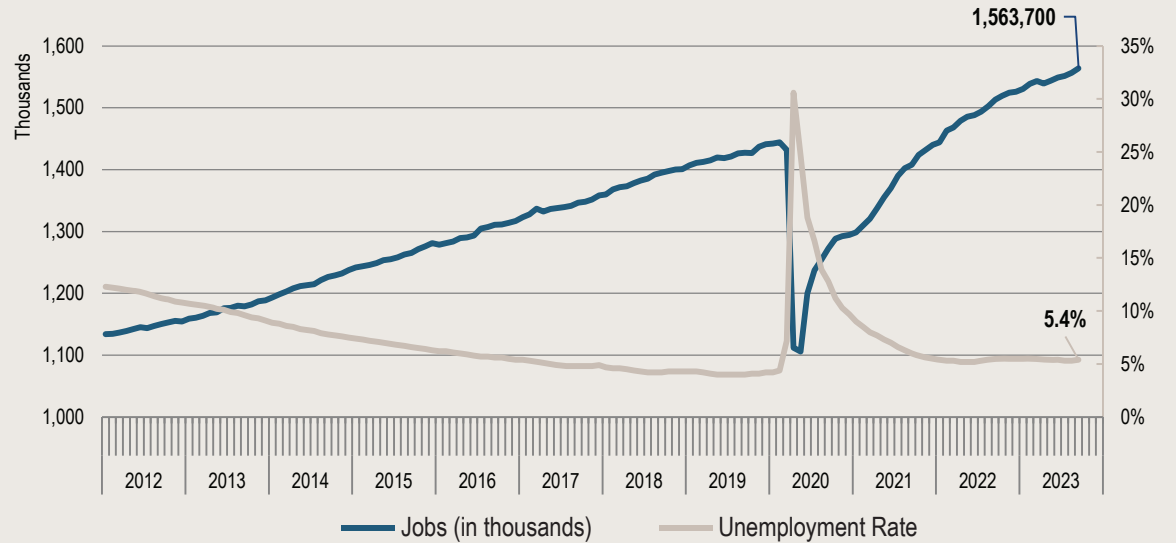
- » During the first quarter (July through September), \$11,853 was paid to Carson City.
- » In 2023 Carson City's program reverted back to the entitlement program. Carson City has seven open grants with the State CDBG program that will close June 2024. CDBG staff will continue to report on the seven open grants.

Notes: Federal Program Year 2023 corresponds to State Fiscal Year 2024 (July 2023 through June 2024). Total Allocation includes HUD allocation as well as recaptured funds from previous years.

NEVADA JOBS AND UNEMPLOYMENT

As of September 2023 Nevada employment stands at 1,563,700 jobs, a gain of 3.4 percent from the prior year. The most recent figures represent an increase of 119,500 jobs over the pre-pandemic high. Nationally, employment grew just 1.9 percent over the year in September.

Nevada's unemployment rate stood at 5.4 percent in September, unchanged from the prior month. Rising labor force participation suggests that more Nevadans are returning to the workforce, which puts upward pressure on the unemployment rate as they search for work. In September, the state's labor force reached 1.6 million workers for the first time ever.



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

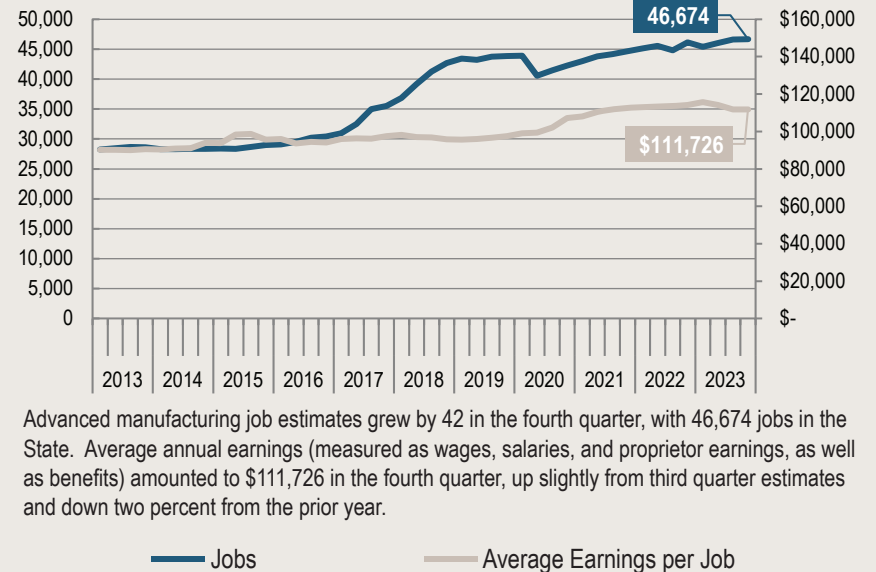
In March 2023, GOED released its new 5-Year Comprehensive Economic Development Strategy, titled "Realizing Nevada's Electric, Innovative, and Connected Future". Together with this report, GOED worked with SRI International's Center for Innovation Strategy and Policy to develop updated target industry 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, visit goed.nv.gov/about/state-plans

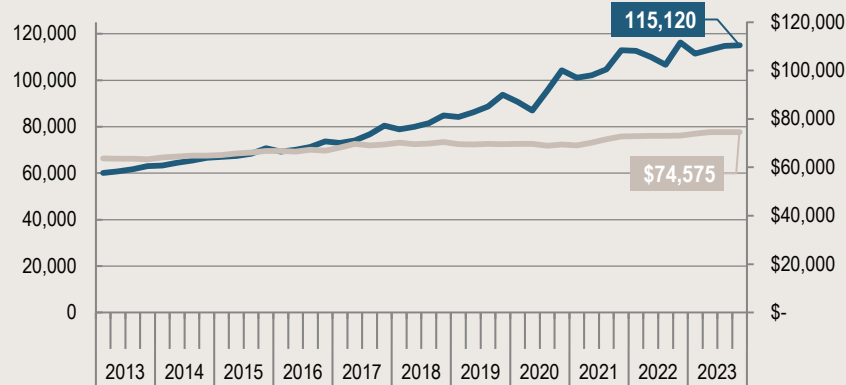
ADVANCED MANUFACTURING



Advanced manufacturing job estimates grew by 42 in the fourth quarter, with 46,674 jobs in the State. Average annual earnings (measured as wages, salaries, and proprietor earnings, as well as benefits) amounted to \$111,726 in the fourth quarter, up slightly from third quarter estimates and down two percent from the prior year.

Current industry data are derived from Lightcast's 2023:Q4 estimates. Industry groups are customized and do not equate to Federally-aggregated sectors.

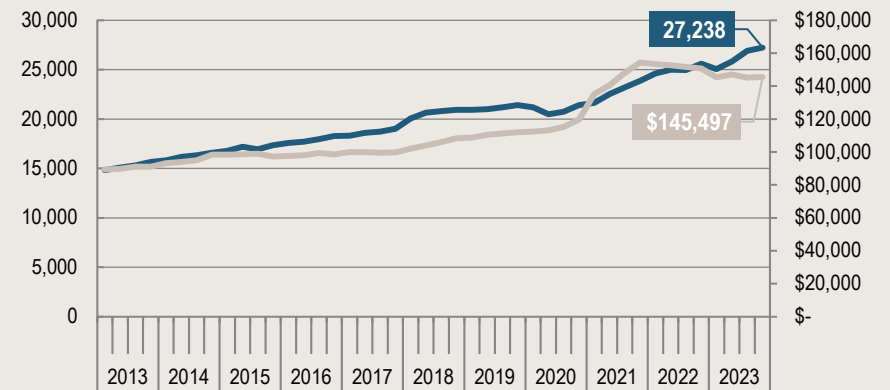
TRANSPORTATION & LOGISTICS



Nevada's transportation and logistics sector grew by 333 jobs over the quarter but contracted slightly over the year to reach total employment of 115,120. Average annual earnings in this sector increased by 1.9 percent over the year to reach \$74,575.

Jobs

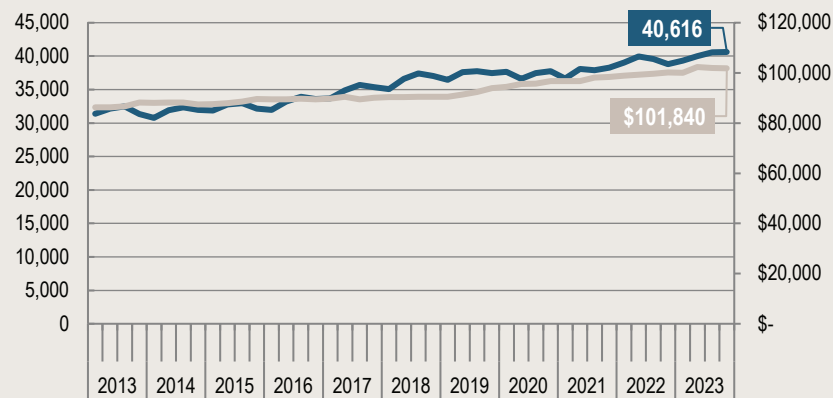
INFORMATION TECHNOLOGY



The information technology sector added 1,646 jobs over the year (a gain of 6.4 percent) and 332 jobs from the prior quarter, with total employment of 27,238 in the fourth quarter. Average annual earnings were down 3.5 percent over the year but still remain higher than other target sectors, at \$145,497.

Average Earnings per Job

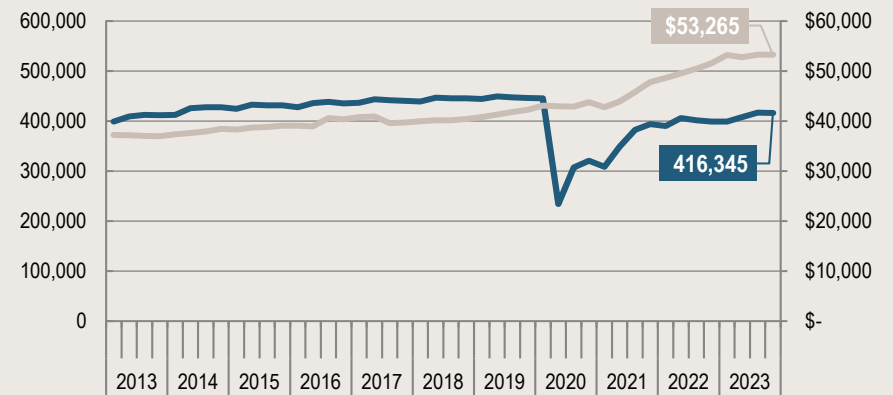
NATURAL RESOURCES & TECHNOLOGY



Nevada's natural resources and technology sector added 1,797 jobs over the year to reach 40,616 jobs statewide in the fourth quarter. Average annual earnings were up 1.7 percent over the year and about flat over the quarter at \$101,840.

Jobs

HOSPITALITY, TOURISM, SPORTS, & CREATIVE INDUSTRIES



Employment across hospitality, tourism, sports and creative industries added 17,431 jobs over the year in the fourth quarter, up 4.4 percent from last year and flat from the prior quarter. Average annual earnings increased by 3.3 percent from last year, at \$53,265.

Average Earnings per Job