

# Boxabl Incorporated

6120 N Hollywood Blvd. Suite 104, Las Vegas, NV 89115

Greg Ehlers, Chief Operating Officer / Chief Financial Officer

Date: March 31, 2021

## Application Facts:

Industry	Manufacturing - Pre-Fab Buildings
NAICS	332311
Type of App	Expansion
Location	Clark County
RDA	LVGEA, Perry Ursem

## Company Profile

Boxabl Incorporated (Boxabl) is a Nevadan born and grown company and will be expanding its southern Nevada operation from a 25,000 sq. ft. beta facility to an approximate 170,000 sq. ft. facility in the first quarter of 2021. Boxabl is a modular construction company which supplies Accessory Dwelling Units (ADUs) across the US. ADUs are usually small backyard homes, sometimes called granny flats, casitas, or auxiliary homes. Boxabl ADUs are easily portable, with different room modules that stack and connect to build different style homes. The ethos of Boxabl is rooted in the vision of its founder Paolo Tiramani to significantly lower the cost of homeownership, for everyone, by delivering a product designed to the highest standards of quality, strength, and sustainability all while meeting today's environmental governance standards. The company also considered Texas and Arizona as potential locations to expand. *Source: Boxabl Incorporated*

## Tax Abatement Requirements:

	<u>Statutory</u>	<u>Company Application</u>	<u>Meeting Requirements</u>
Job Creation	25	30	Yes
Average Wage	\$24.16	\$29.97	Yes
Equipment Capex (SU & MBT)	\$4,938	\$3,371,885	Yes
Equipment Capex (PP)			

## Additional Requirements:

Health Insurance	65%	65%	Yes
Revenues generated outside NV	51%	85%	Yes
Business License	<input checked="" type="checkbox"/> Current	<input type="checkbox"/> Pending	<input type="checkbox"/> Will comply

## Total Tax Liability (without tax abatements)

\$6,422,685

## Tax Abatements

	<u>Contract Terms</u>	<u>Estimated Tax Abatement</u>
Sales Tax Abmt.	4.6% for 2 years	\$127,289
Modified Business Tax Abmt.	50% for 4 years	\$78,575
Personal Property Tax Abmt.	50% for 10 years	\$113,714
Total Estimated Tax Abatement over 10 yrs.		\$319,578

## Net New Tax Revenues

	<u>Direct</u>	<u>Indirect</u>	<u>Taxes after Abatements</u>
<b>Local Taxes</b>			
Property	\$912,421	\$2,226,060	\$3,138,481
Sales	\$88,912	\$1,277,276	\$1,366,188
Lodging	\$0	\$68,517	\$68,517
<b>State Taxes</b>			
Property	\$49,904	\$129,524	\$179,428
Sales	\$67,828	\$426,291	\$494,119
Modified Business	\$551,574	\$282,787	\$834,361
Lodging	\$0	\$22,013	\$22,013
Total Estimated New Tax Revenue over 10 yrs.	\$669,306	\$5,433,801	\$6,103,107

## Economic Impact over 10 yrs.

	<u>Total</u>	<u>Construction</u>	<u>Total</u>
Total Jobs Supported	146	\$0	146
Total Payroll Supported	\$68,756,717	\$16,033	\$68,772,750
Total Economic Value	\$244,709,407	\$42,343	\$244,751,750

## IMPORTANT TERMS & INFORMATION

Tax Abatements are **reduction or discount of tax liability** and companies do not receive any form of payment.

Total Estimated Tax Abatement is a tax reduction estimate. This estimated amount will be discounted from total tax liability.

Estimated New Tax Revenue is amount of tax revenues local and state government will collect after the abatement was given to applying company.

Economic Impact is economic effect or benefits that this company and it's operations will have on the community and state economy measured by total number of jobs, payroll and created output.



January 15, 2021

Mr. Michael Brown  
Executive Director  
Nevada Governor's Office of Economic Development  
555 E. Washington Avenue, Suite 5400  
Las Vegas, Nevada 89101

Dear Mr. Brown,

Boxabl Corporation is applying to the State of Nevada for the Sales and Use Tax, Modified Business Tax, and Personal Property Tax Abatements. We request their application be placed on the agenda for the March 2021 GOED Board Meeting.

Boxabl is exploring their options to expand operations in Southern Nevada from a current staff of 6 by hiring 30 additional employees over the next 24 months. These new hires will make an average hourly wage of \$29.97 and be provided with a comprehensive benefits package. Boxabl will make an investment of \$3.4 million dollars in capital equipment.

Our team has reviewed Boxabl's application and found it to comply with Nevada's statutory requirements for tax abatements. This application has the full support and endorsement of the Las Vegas Global Economic Alliance. Thank you for your consideration.

Sincerely,

A handwritten signature in blue ink, appearing to read "Perry Ursem", is written over a horizontal line.

Perry Ursem  
Vice President, Business Retention and Expansion

Enclosure

702.791.0000  
800.634.6858

6720 VIA AUSTI PARKWAY, SUITE 330  
LAS VEGAS, NEVADA 89119

[LVGEA.ORG](http://LVGEA.ORG)

# Boxabl

January 15, 2020

Mr. Michael Brown  
Executive Director Nevada Governor's Office of Economic Development  
555 E. Washington, Suite 5400  
Las Vegas, NV 89101

Dear Mr. Brown,

By way of this letter and the attached application, Boxabl Corporation is requesting tax incentives to assist with our expansion efforts. Recent strategic planning has the company focused on creating a greater presence in Nevada. A significant part of this consideration is the economic incentives offered by the state. We are projecting to add thirty full-time employees with an average wage of \$29.97 over the next two years of operations and a total of one hundred full-time employees with an average hourly wage of \$28.00 over the next five years of operations.

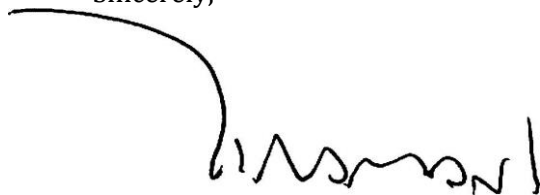
The ethos of Boxabl is rooted in the vision of its founder Paolo Tiramani. Significantly lower the cost of homeownership for everyone by delivering a product designed to the highest standards of quality, strength, and sustainability to last for generations all while meeting today's environmental and social governance standards.

The State of Nevada's economic development incentives has been an integral factor in our expansion strategy. The projected cost savings from these incentives' support will allow Boxabl Corporation to hire a more significant number of full-time employees, supporting the Governor's initiative for providing more Nevadans with long term work and career opportunities. Additionally, Nevada's pro-business climate provides Boxabl Corporation with a sustainable location for ongoing strategic growth.

We will be expanding from our twenty-five thousand sq. ft. beta facility to an almost one-hundred and seventy-five thousand sq. ft. facility in the first quarter of 2021 to begin manufacturing our Casita Homes. Capital projections forecast approximately \$3.4 million into the company.

Our experience with representatives from the Las Vegas Global Economic Alliance has been positive, and we look forward to your approval in supporting our expansion efforts. We appreciate your time and consideration.

Sincerely,

A handwritten signature in black ink, appearing to read 'Paolo Tiramani', with a long horizontal line extending to the left.

Paolo Tiramani  
CEO and Founder  
Boxabl Incorporated

Enclosures

Mayor  
**John J. Lee**

City Manager  
**Ryann Juden**

Council Members  
**Isaac E. Barron**  
**Pamela A. Goynes-Brown**  
**Scott Black**  
**Richard J. Cherchio**



*Your Community of Choice*

**Department of the Mayor and City Council**

2250 Las Vegas Boulevard, North · Suite 910 · North Las Vegas, Nevada 89030  
Telephone: (702) 633-1007 · Fax: (702) 649-1302 ·  
[www.cityofnorthlasvegas.com](http://www.cityofnorthlasvegas.com)

January 26, 2021

Michael Brown  
Executive Director  
Nevada Governor's Office of Economic Development  
555 E. Washington, Suite 5400  
Las Vegas, NV 89101

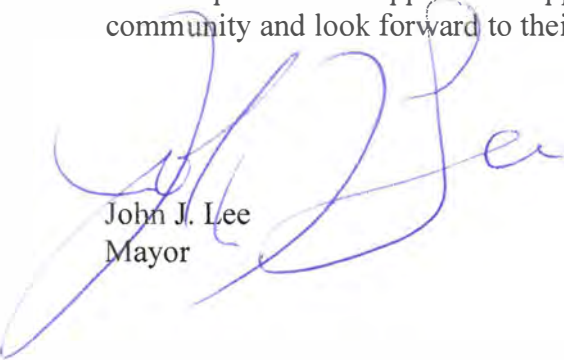
Dear Michael:

The City of North Las Vegas is in full support of Boxabl Incorporated and their incentive application to be reviewed by the GOED Board at their next scheduled meeting.

We are pleased Boxabl and their leadership team have made the decision to expand the manufacturing and distribution of their innovative building products to our City.

Boxabl's plans are to increase the space they lease from 25,000 to almost 175,000 square feet, invest over \$3.3 million in new equipment and employ an additional 30 full-time employees with an average wage of \$29.97/hour.

It is our pleasure to support their application and welcome Boxabl to the North Las Vegas business community and look forward to their continued success.

  
John J. Lee  
Mayor

  
Gina Gavan  
Chief Innovation Officer

Nevada Governor's Office of  
**ECONOMIC DEVELOPMENT**  
**Incentive Application**

Company Name: Boxabl Incorporated  
 Date of Application: January 15, 2021

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:

- |   |  |
|---|--|
| <input checked="" type="checkbox"/> Sales & Use Tax Abatement       | <input type="checkbox"/> Sales & Use Tax Deferral              |
| <input checked="" type="checkbox"/> Modified Business Tax Abatement | <input type="checkbox"/> Recycling Real Property Tax Abatement |
| <input checked="" type="checkbox"/> Personal Property Tax Abatement | <input type="checkbox"/> Other: _____                          |

**Section 2 - Corporate Information**

COMPANY NAME (Legal name under which business will be transacted in Nevada) Boxabl Incorporated			FEDERAL TAX ID # 85-2511929
CORPORATE ADDRESS 6120 N Hollywood Blvd Suite 104	CITY / TOWN Las Vegas	STATE / PROVINCE NV	ZIP 89115
MAILING ADDRESS TO RECEIVE DOCUMENTS (If different from above)	CITY / TOWN	STATE / PROVINCE	ZIP
TELEPHONE NUMBER (530) 500-0005	WEBSITE <a href="http://www.boxabl.com">www.boxabl.com</a>		
COMPANY CONTACT NAME Greg Ehlers	COMPANY CONTACT TITLE COO-CFO		
E-MAIL ADDRESS <a href="mailto:greg@boxabl.com">greg@boxabl.com</a>	PREFERRED PHONE NUMBER 2035368133		

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 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 both urban and rural 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.

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

**Section 4 - Nevada Facility**

Type of Facility:

- |  |   |
|--|---|
| <input checked="" type="checkbox"/> Headquarters                                   | <input type="checkbox"/> Service Provider           |
| <input type="checkbox"/> Technology  | <input type="checkbox"/> Distribution / Fulfillment |
| <input type="checkbox"/> Back Office Operations                                    | <input checked="" type="checkbox"/> Manufacturing   |
| <input checked="" type="checkbox"/> Research & Development / Intellectual Property | <input type="checkbox"/> Other: _____               |

PERCENTAGE OF REVENUE GENERATED BY THE NEW JOBS CONTAINED IN THIS APPLICATION FROM OUTSIDE NEVADA 85%	EXPECTED DATE OF NEW / EXPANDED OPERATIONS (MONTH / YEAR) Apr-2021		
NAICS CODE / SIC 332311	INDUSTRY TYPE Pre Fabricated Metal Building and Component Manufacturing		
DESCRIPTION OF COMPANY'S NEVADA OPERATIONS Assembly Line Manufacturing of Auxiliary Dwelling Units that can serve as stand alone shelters in disaster, displacement, lower income and zoning approved			
PROPOSED / ACTUAL NEVADA FACILITY ADDRESS 5345 E Centennial Pkwy	CITY / TOWN Las Vegas	COUNTY Clark County	ZIP 89115
WHAT OTHER STATES / REGIONS / CITIES ARE BEING CONSIDERED FOR YOUR COMPANY'S RELOCATION / EXPANSION / STARTUP? Texas, Arizona			

**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, with supporting documents to show the employer paid portion of plan meets the minimum of 65%.
- 5 (D)  Company Information Form

**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? _____  <i>If No, skip to Part 2. If Yes, continue below:</i>                      What year(s)? _____                      How much space (sq. ft.)? _____                      Annual lease cost of space: _____                      Do you plan on making building tenant improvements? _____  <i>If No, skip to Part 2. If Yes *, continue below:</i>                      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? _____  <i>If No, skip to Part 3. If Yes *, continue below:</i>                      Purchase date, if buying (month, year): _____                      How much space (sq. ft.)? _____                      Do you plan on making building improvements? _____  <i>If No, skip to Part 3. If Yes *, continue below:</i>                      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? _____  <i>If Yes *, continue below:</i>                      When to break ground, if building (month, year)? _____                      Estimated completion date, if building (month, year): _____                      How much space (sq. ft.)? _____</p>	<p>Part 1. Are you currently leasing space in Nevada? <u>Yes</u>  <i>If No, skip to Part 2. If Yes, continue below:</i>                      What year(s)? <u>2016-2021</u>                      How much space (sq. ft.)? <u>25,000</u>                      Annual lease cost at current space: <u>\$79,812.00</u>                      Due to expansion, will you lease additional space? <u>Yes</u>  <i>If No, skip to Part 3. If Yes, continue below:</i>                      Expanding at the current facility or a new facility? <u>New</u>                      What year(s)? <u>2021</u>                      How much expanded space (sq. ft.)? <u>173,720</u>                      Annual lease cost of expanded space: <u>\$1,052,735.00</u>                      Do you plan on making building tenant improvements? <u>Yes</u>  <i>If No, skip to Part 3. If Yes *, continue below:</i>                      When to make improvements (month, year)? <u>Feb-2021</u></p> <hr style="border-top: 1px dashed black;"/> <p>Part 2. Are you currently operating at an owner occupied building in Nevada? <u>No</u>  <i>If No, skip to Part 3. If Yes, continue below:</i>                      How much space (sq. ft.)? _____                      Current assessed value of real property? _____                      Due to expansion, will you be making building improvements? _____  <i>If No, skip to Part 3. If Yes *, continue below:</i>                      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? <u>No</u>  <i>If Yes *, continue below:</i>                      Purchase date, if buying (month, year): _____                      When to break ground, if building (month, year)? _____                      Estimated completion date, if building (month, year): _____                      How much space (sq. ft.)? _____</p>
* Please complete Section 7 - Capital Investment for New Operations / Startup.	* Please complete Section 7 - Capital Investment for Expansions below.

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): _____	Building Purchase (if buying): <u>\$0</u>
Building Costs (if building / making improvements): _____	Building Costs (if building / making improvements): <u>\$30,000</u>
Land: _____	Land: <u>\$0</u>
Equipment Cost: _____	Equipment Cost: <u>\$3,371,885</u>
Total: _____	Total: <u>\$3,401,885</u>
	Is the equipment purchase for replacement of existing equipment? <u>No</u>
	Current assessed value of personal property in NV: <u>\$24,691</u>
	(Must <b>attach</b> 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 eighth quarter of new operations?: _____	How many full-time equivalent (FTE*) employees will be created by the end of the first eighth quarter of expanded operations?: <u>30</u>
Average hourly wage of these <u>new</u> employees: _____	Average hourly wage of these <u>new</u> employees: <u>\$29.97</u>
	How many FTE employees prior to expansion?: <u>6</u>
	Average hourly wage of these <u>existing</u> employees: <u>\$24.00</u>
	Total number of employees after expansion: <u>36</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 is an option for dependents offered?:  Yes (**attach health plan and quote or invoice**)  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 premium by (min 65%):
Plan Type: <u>HMO</u>	
Employer Contribution (annual premium per employee): <u>\$ 2,613.86</u>	Company: <u>65%</u>
Employee Contribution (annual premium per employee): <u>\$ 1,407.46</u>	Employee: <u>35%</u>
Total Annual Premium: <u>\$ 4,021.32</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.

Greg Ehlers  
Name of person authorized for signature  
COO  
Title

M. Ehlers  
Signature  
1-15-21  
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](http://www.diversifynevada.com)



# Site Selection Factors

Company Name: Boxabl Incorporated

County: Clark

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## Section I - Site Selection Ratings

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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.

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Availability of qualified workforce:	<u>5</u>	Transportation infrastructure:	<u>5</u>
Labor costs:	<u>5</u>	Transportation costs:	<u>3</u>
Real estate availability:	<u>4</u>	State and local tax structure:	<u>5</u>
Real estate costs:	<u>2</u>	State and local incentives:	<u>5</u>
Utility infrastructure:	<u>5</u>	Business permitting & regulatory structure:	<u>5</u>
Utility costs:	<u>5</u>	Access to higher education resources:	<u>3</u>

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Please summarize the importance of the abatement program to your decision (please include at least a paragraph summary):

**Boxabl incorporated various factors in choosing Nevada to be the Headquarters for our Corporation. Being a business delivering an affordable home alternative for consumers and a better product for Government needs cost, logistics and regulation were all critical factors. Costs incorporate wages, real estate, energy, state and local taxes and other business costs. Logistics require highway and rail systems or access and ease to Long Beach California. Regulation is always an unknown. However, we bet on Nevada's history of being open for business. The majority of Businesses succeed due to strong leaders, ideas, hard work, and a little luck. If Boxabl is lucky it will be because we bet on Nevada and were correct.**



## 5(B) Employment Schedule

Company Name: Boxabl Incorporated

County: Clark

### 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 eighth 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.

Please use the Bureau of Labor Statistics Standard Occupational Classification System (SOC) link to populate section (b):

[https://www.bls.gov/soc/2018/major\\_groups.htm#11-0000](https://www.bls.gov/soc/2018/major_groups.htm#11-0000)

(a) New Hire Position Title/Description	(b) Position SOC Code	(c) Number of Positions	(d) Average Hourly Wage	(e) US Bureau of Labor Statistics Average Hourly Wage - Clark County	(f) Average Weekly Hours	(g) Annual Wage per Position	(h) Total Annual Wages
Chief Executives	11-1011	1	\$75.00	\$114.04	40	\$156,000.00	\$156,000.00
Sales Representatives, Wholesale and Manufacturing, Technical and Scientific Products	41-4011	2	\$40.00	\$40.72	40	\$83,200.00	\$166,400.00
Industrial Engineers	17-2112	2	\$50.00	\$40.67	40	\$104,000.00	\$208,000.00
Adhesive Bonding Machine Operators and Tenders	51-9191	4	\$25.00	U	40	\$52,000.00	\$208,000.00
Computer-Controlled Machine Tool Operators, Metal and Plastic	51-4011	6	\$25.00	\$19.75	40	\$52,000.00	\$312,000.00
Woodworking Machine Setters, Operators, and Tenders, Except Sawing	51-7042	6	\$20.00	\$13.79	40	\$41,600.00	\$249,600.00
Industrial Truck and Tractor Operators	53-7051	2	\$22.00	\$17.91	40	\$45,760.00	\$91,520.00
Hoist and Winch Operators	53-7041	2	\$35.00	U	40	\$72,800.00	\$145,600.00
Painting, Coating, and Decorating Workers	51-9123	2	\$30.00	U	40	\$62,400.00	\$124,800.00
Helpers--Painters, Paperhangers, Plasterers, and Stucco Masons	47-3014	2	\$30.00	\$15.92	40	\$62,400.00	\$124,800.00
Human Resources Specialists	13-1071	1	\$40.00	\$27.96	40	\$83,200.00	\$83,200.00
<b>TOTAL</b>		30	\$29.97				\$1,869,920.00

### Section 2 - Employment Projections

Directions: Please estimate full-time job growth in Section 2, complete columns (b) and (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. Please enter the estimated new full time employees on a year by year basis (not cumulative)

(a) Year	(b) Number of New FTE(s)	(c) Average Hourly Wage	(d) Payroll
3-Year	25	\$28.00	\$1,456,000.00
4-Year	25	\$28.00	\$1,456,000.00
5-Year	20	\$28.00	\$1,164,800.00

\* Column (e) determines if wage is commensurate to current wage ranges in the region the company plans to locate/is located. For these purposes the mean average hourly wage for the location has been used.

U = Unknown / data set for region is not currently available.

Source: US Bureau of Labor Statistics

## 5(C) Evaluation of Health Plans Offered by Companies

Company Name: Boxabl Incorporated

County: Clark

Total Number of Full-Time Employees: 30

Average Hourly Wage per Employee \$29.97

Average Annual Wage per Employee (implied) \$62,330.67

### COST OF HEALTH INSURANCE

Annual Health Insurance Premium Cost: \$4,021.32

Percentage of Premium Covered by:

Company 65%

Employee 35%

### HEALTH INSURANCE PLANS:

Base Health Insurance Plan*:	HMO Balnce 30/5000
Deductible - per employee	\$ 5,000
Coinsurance	00% / 00%
Out-of-Pocket Maximum per employee	\$ 8,150

Additional Health Insurance Plan*:	
Deductible - per employee	\$ -
Coinsurance	0% / 0%
Out-of-Pocket Maximum per employee	\$ -

Additional Health Insurance Plan*:	Elements Choice PPO 6000
Deductible - per employee	\$ -
Coinsurance	0% / 0%
Out-of-Pocket Maximum per employee	\$ -

\*Note: **Please list only "In Network" for deductible and out of the pocket amounts .**

### 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	3.5%	MMQ
Annual Out-of-Pocket Maximum not to exceed \$8,550 (2021)	\$8,150	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 a qualified plan with information highlighting where our plan reflects meeting the 65% minimum threshold for the employee paid portion of the plan for GOED to independently confirm the same.

Greg Ehlers  
 Name of person authorized for signature

COO  
 Title

Greg Ehlers  
 Signature

1-15-21  
 Date

## 5(D) Company Information

Company Name: Boxabl Incorporated

County: Clark

### Section 1 - Company Interest List

Directions: Please provide a detailed list of owners and/or members of the company. *The Governor's Office of Economic Development strives to maintain the highest standards of integrity, and it is vital that the public be confident of our commitment. Accordingly, any conflict or appearance of a conflict must be avoided. To maintain our integrity and credibility, the applicant is required to provide a detailed list of owners, members, equity holders and Board members of the company.*

(a) Name	(b) Title
Paolo Tiramani Founder	CEO-Founder
Galiano Tirmani Founder	President

### Section 2 - Company Affiliates and/or Subsidiaries

Are there any subsidiary or affiliate companies sharing tax liability with the applicant company? No  Yes

If Yes, continue below:

Directions: In order to include affiliates/subsidiaries, under the exemption letter, they must to be added to the Contract. Per standard practice GOED requires a corporate schematic to understand the exact relationships between the companies. Please populate the below table to show the exact relationships between the companies and include:

1. The names as they would read on the tax exemption letter.
2. Which entity(ies) will do the hiring?
3. Which entity(ies) will be purchasing the equipment?

Name of Subsidiary or Affiliate Entity, Role and Legal Control Relationship

Please include any additional details below:

# SECRETARY OF STATE



## NEVADA STATE BUSINESS LICENSE

**BOXABL INC.**

**Nevada Business Identification # NV20201808029**

**Expiration Date: 06/30/2021**

In accordance with Title 7 of Nevada Revised Statutes, pursuant to proper application duly filed and payment of appropriate prescribed fees, the above named is hereby granted a Nevada State Business License for business activities conducted within the State of Nevada.

Valid until the expiration date listed unless suspended, revoked or cancelled in accordance with the provisions in Nevada Revised Statutes. License is not transferable and is not in lieu of any local business license, permit or registration.

**License must be cancelled on or before its expiration date if business activity ceases. Failure to do so will result in late fees or penalties which, by law, cannot be waived.**



Certificate Number: B20200616861951

You may verify this certificate  
online at <http://www.nvsos.gov>

IN WITNESS WHEREOF, I have hereunto set my  
hand and affixed the Great Seal of State, at my  
office on 06/16/2020.

*Barbara K. Cegavske*

BARBARA K. CEGAVSKE  
Secretary of State