

Idaho Asphalt Supply, Inc.

2535 N 15th E, Idaho Falls, ID 83401

Roger Hott, Corporate Finance

Date: September 12, 2023

Application Facts:

Industry	Manufacturing
NAICS	444190
Type of App	New
Location	Churchill County
RDA	CFED, Bruce Breslow

Company Profile

Idaho Asphalt Supply, Inc. (Idaho Supply) has plans to build a comprehensive plant in Churchill County. The plant would produce, supply and distribute asphalt cement, slurry seal and other asphalt emulsion products to support construction and road construction in Nevada and other Western states. The company was founded in 1976 and is now a third-generation family business supplying more than 3MBbls of modified asphalt-based products to the highway construction industry. The company strives to provide a higher quality of life for communities by increasing pavement performance and working in partnership with government agencies, contractors, and other material suppliers, to build better roads, parking lots, highways and runways in the US West. In 2004, Idaho Supply began its first wave of expansion by acquiring two facilities in Utah and Wyoming. With this purchase, it established itself as the leading supplier in an eight-state region. In 2016 the company added seven new terminals to its network and now proudly serves the entire Western United States. The foundation of Idaho Supply's continued success has been built by its employees and their continued dedication and hard work. Idaho Supply believes its employees are its greatest assets and deeply believes that one of its highest callings is to enrich their lives by creating a company where people love to work. *Source: Idaho Asphalt Supply, Inc.*

Tax Abatement Requirements:	Statutory	Company Application	Meeting Requirements
Job Creation	10	20	Yes
Average Wage	\$29.28	\$30.95	Yes
Equipment Capex (SU & MBT)	\$250,000	\$7,409,120	Yes
Equipment Capex (PP)	\$1,000,000		Yes

Additional Requirements:

Health Insurance	65%	81%	Yes
Revenues generated outside NV	51%	60%	Yes
Business License	<input checked="" type="checkbox"/> Current	<input type="checkbox"/> Pending	<input type="checkbox"/> Will comply

Total Tax Liability (without tax abatements)	Direct (company)	Total
	\$1,511,563	\$6,933,918

Tax Abatements	Contract Terms	Estimated Tax Abatement
Sales Tax Abmt.	2% for 2 years	\$414,911
Modified Business Tax Abmt.	50% for 4 years	\$19,441
Personal Property Tax Abmt.	50% for 10 years	\$304,764
Total Estimated Tax Abatement over 10 yrs.		\$739,116

Net New Tax Revenues	Direct	Indirect	Taxes after Abatements
Local Taxes			
Property	\$1,082,140	\$2,037,026	\$3,119,166
Sales	\$221,760	\$979,339	\$1,201,099
Lodging	\$0	\$85,164	\$85,164
State Taxes			
Property	\$52,712	\$145,918	\$198,630
Sales	\$227,382	\$514,359	\$741,741
Modified Business	\$492,145	\$353,154	\$845,299
Lodging	\$0	\$3,703	\$3,703
Total Estimated New Tax Revenue over 10 yrs.	\$2,076,139	\$4,118,663	\$6,194,802

Economic Impact over 10 yrs.	Economic	Construction	Total
Total Jobs Supported	162	55	217
Total Payroll Supported	\$82,961,073	\$3,474,738	\$86,435,811
Total Economic Value	\$468,344,538	\$10,269,792	\$478,614,330

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.



Bruce Breslow
Executive Director

775 813 3000
breslow@cfednv.com
cfednv.com

August 2nd, 2023

Mr. Tom Burns
Executive Director
Nevada Governor's Office of Economic Development
555 E. Washington Avenue, STE 5400
Las Vegas, NV 89101

Dear Mr. Burns,

Churchill Fallon Economic Development (CFED) is proud to present this letter of support for Idaho Asphalt Supply, Inc for its Sales & Use Tax, Modified Business Tax and Personal Property Tax abatements.

Northern Nevada has a critical need for another asphalt production company. Idaho Asphalt Supply Inc, along with its subsidiary company Western Emulsions, has plans to build a comprehensive plant in Churchill County. The plant would produce, supply and distribute asphalt cement, slurry seal and other asphalt emulsion products to support construction and road construction in Nevada and other Western states.

The company initially is planning on ten full time employees with an average hourly wage of \$31/hr plus a full benefits package. They calculate an investment of \$14 Million dollars in building and equipment costs.

We have reviewed their application and found it to comply with Nevada's statutory requirements for tax abatements. CFED and Churchill County support Idaho Asphalt Supply Inc's application for abatements.

Respectfully,

A handwritten signature in blue ink, appearing to read "Bruce Breslow", is written over a light blue background.

Bruce Breslow
Executive Director
Churchill Fallon Economic Development





“FIRST CHOICE” | IDAHO ASPHALT SUPPLY, INC.

P.O. Box 50538 Idaho Falls, Idaho 83405-0538

Phone: 208.524.5871 • Fax: 208.524.1923

July 28, 2023

Mr. Tom Burns
Executive Director
Nevada Governor’s Office of Economic Development
555 E. Washington Avenue, Suite 5400
Las Vegas, NV 89101

Mr. Burns,

Idaho Asphalt Supply, Inc. respectfully requests the State’s consideration of granting economic development incentives to support our potential project in Churchill County. State and local support in the form of abatements and other programs will be a key factor in our decision on whether to proceed with investing in a new facility in this area or to deploy the capital into one of our other North American facilities.

Following is some background on our company:

- Idaho Asphalt Supply (IAS) was founded in 1976 and is now a third-generation family business supplying more than 3MBbls of modified asphalt-based products to the highway construction industry.
- We have grown to more than 2.3MB of asphalt storage and a fleet of tank trucks and 190 rail cars operating through 14 terminals with coverage of 17 western states.
- Our high-quality products are delivered by Johnny B. Transport. JBT is among the largest in-house asphalt transportation companies in the market with full-service capabilities utilizing asphalt tankers, asphalt distributors, railcars and portable pumping units.
- In 2004, IAS expanded by acquiring two facilities in Utah and Wyoming and continued our growth in 2016 by acquiring Western Emulsions, Inc., adding seven new terminals their network.
- In July of 2018, we acquired R-n-M Transportation to add to their transportation holdings.

Please see the attached PowerPoint/project profile that provides some additional information on our structure. As you can see, IAS has identified a potential 20 acre parcel in Churchill County for this potential expansion. We would invest approximately \$12,000,000 and bring approximately 20 new jobs to the community. Our goal is to be operational in Q4 2024.

Thank you again for your consideration.

Regards,

Roger Hott
Corporate Finance
2535 N 15th E
Idaho Falls, ID 83401

**ECONOMIC DEVELOPMENT
Incentive Application**

Company Name: Idaho Asphalt Supply, Inc.
Date of Application: July 31, 2023

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>Idaho Asphalt Supply, Inc.</u>			FEDERAL TAX ID # <u>82-0325664</u>	
CORPORATE ADDRESS <u>2535 N 15th E</u>		CITY / TOWN <u>Idaho Falls</u>	STATE / PROVINCE <u>ID</u>	ZIP <u>83401</u>
MAILING ADDRESS TO RECEIVE DOCUMENTS (If different from above) <u>Same as above</u>		CITY / TOWN	STATE / PROVINCE	ZIP
TELEPHONE NUMBER <u>208 524 5871</u>		WEBSITE <u>idahoasphalt.com</u>		
COMPANY CONTACT NAME <u>Roger Hott</u>		COMPANY CONTACT TITLE <u>Corporate Finance</u>		
E-MAIL ADDRESS <u>rhott@idahoasphalt.com</u>		PREFERRED PHONE NUMBER <u>208 524 5871</u>		

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 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 "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:

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

PERCENTAGE OF REVENUE GENERATED BY THE NEW JOBS CONTAINED IN THIS APPLICATION FROM OUTSIDE NEVADA <u>60%</u>	EXPECTED DATE OF NEW / EXPANDED OPERATIONS (MONTH / YEAR) <u>Nov-2024</u>		
NAICS CODE / SIC <u>444190</u>	INDUSTRY TYPE <u>Constructdion Materials / Asphalt</u>		
DESCRIPTION OF COMPANY'S NEVADA OPERATIONS <u>Liquid asphalt manufacturing and distribution</u>			
PROPOSED / ACTUAL NEVADA FACILITY ADDRESS <u>TBD</u>	CITY / TOWN <u>Fallon</u>	COUNTY <u>Churchill County</u>	ZIP

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

IAS has 17 other locations in the US where this capital investment could be deployed if they do not proceed with this proposed project.

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 <u>Ten</u> Years	Expansions - Plans Over the Next <u>10</u> Years
<p>Part 1. Are you currently/planning on leasing space in Nevada? <u> No </u></p> <p>If No, skip to Part 2. If Yes, continue below:</p> <p style="padding-left: 40px;">What year(s)? _____</p> <p style="padding-left: 40px;">How much space (sq. ft.)? _____</p> <p style="padding-left: 40px;">Annual lease cost of space: _____</p> <p>Do you plan on making building tenant improvements? _____</p> <p>If No, skip to Part 2. If Yes *, continue below:</p> <p style="padding-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="padding-left: 40px;">Purchase date, if buying (month, year): _____</p> <p style="padding-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="padding-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> Yes </u></p> <p>If Yes *, continue below:</p> <p style="padding-left: 40px;">When to break ground, if building (month, year)? <u> Oct-2023 </u></p> <p style="padding-left: 40px;">Estimated completion date, if building (month, year): <u> Oct-2024 </u></p> <p style="padding-left: 40px;">How much space (sq. ft.)? _____</p>	<p>Part 1. Are you currently leasing space in Nevada? _____</p> <p>If No, skip to Part 2. If Yes, continue below:</p> <p style="padding-left: 40px;">What year(s)? _____</p> <p style="padding-left: 40px;">How much space (sq. ft.)? _____</p> <p style="padding-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="padding-left: 40px;">Expanding at the current facility or a new facility? _____</p> <p style="padding-left: 40px;">What year(s)? _____</p> <p style="padding-left: 40px;">How much expanded space (sq. ft.)? _____</p> <p style="padding-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="padding-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="padding-left: 40px;">How much space (sq. ft.)? _____</p> <p style="padding-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="padding-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="padding-left: 40px;">Purchase date, if buying (month, year): _____</p> <p style="padding-left: 40px;">When to break ground, if building (month, year)? _____</p> <p style="padding-left: 40px;">Estimated completion date, if building (month, year): _____</p> <p style="padding-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): _____	Building Purchase (if buying): _____
Building Costs (if building / making improvements): <u>\$7,200,000</u>	Building Costs (if building / making improvements): _____
Land: _____	Land: _____
Equipment Cost: <u>\$7,409,120</u>	Equipment Cost: _____
Total: <u>\$14,609,120</u>	Total: _____
	Is the equipment purchase for replacement of existing equipment? _____
	Current assessed value of personal property in NV: _____
	(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 eighth quarter of new operations?: <u>20</u>	How many full-time equivalent (FTE*) employees will be created by the end of the first eighth quarter of expanded operations?: _____
Average hourly wage of these <u>new</u> employees: <u>\$30.95</u>	Average hourly wage of these <u>new</u> employees: _____
	How many FTE employees prior to expansion?: _____
	Average hourly wage of these <u>existing</u> employees: _____
	Total number of employees after expansion: _____

* 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):

- | | | | |
|---|---|---|---|
| <input checked="" type="checkbox"/> Overtime | <input checked="" type="checkbox"/> Merit increases | <input type="checkbox"/> Tuition assistance | <input checked="" type="checkbox"/> Bonus |
| <input checked="" type="checkbox"/> PTO / Sick / Vacation | <input type="checkbox"/> COLA adjustments | <input checked="" type="checkbox"/> Retirement Plan / Profit Sharing / 401(k) | <input type="checkbox"/> 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: First of the month following 30 days

Health Insurance Costs:	Percentage of health insurance premium by (min 65%):
Plan Type: <u>PPO</u>	
Employer Contribution (annual premium per employee): <u>\$ 8,245.08</u>	Company: <u>81%</u>
Employee Contribution (annual premium per employee): <u>\$ 1,943.04</u>	Employee: <u>19%</u>
Total Annual Premium: <u>\$ 10,188.12</u>	

[SIGNATURE PAGE FOLLOWS]

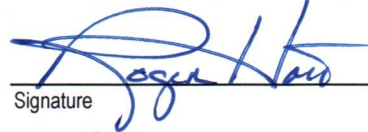
Section 10 - Certification

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.

Roger Hott

Name of person authorized for signature



Signature

CFO

Title

August 23, 2023

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

Site Selection Factors

Company Name: Idaho Asphalt Supply, Inc.

County: Churchill

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

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

5(A) Capital Equipment List

Company Name: Idaho Asphalt Supply, Inc.

County: Churchill County

Section I - Capital Equipment List

Directions: Please provide an estimated list of the equipment [columns (a) through (c)] which the company intends to purchase over the two-year allowable period. For example, if the effective date of new / expanded operations begins April 1, 2015, the two-year period would be until March 31, 2017. Add an additional page if needed. For guidelines on classifying equipment, visit: tax.nv.gov/LocalGovt/PolicyPub/ArchiveFiles/Personal_Property_Manuals. Attach this form to the Incentives Application.

(a) Equipment Name/Description	(b) # of Units	(c) Price per Unit	(d) Total Cost
Storage Tanks	28		\$2,635,029.00
Piping and electrical systems			\$1,298,597.00
Boiler	1		\$480,000.00
Hot Oil Heater	1		\$301,000.00
Loading Rack	2		\$191,562.00
Process Control Unit	1		\$351,000.00
Polymer Mill	1		\$100,000.00
Sulfer Conveyor	1		\$30,000.00
Super Sack Handler	1		\$15,000.00
Blending Skid	1		\$300,000.00
Office Equipment			\$40,000.00
Lab Equipment			\$150,000.00
Shop equipment and tools			\$100,000.00
Truck Scale	1		\$300,000.00
Fence	1		\$27,213.00
Fire Water Tank	1		\$249,719.00
Emulsion Skid	1		\$800,000.00
Alarms and Cameras			\$40,000.00
TOTAL EQUIPMENT COST			\$7,409,120.00

Is any of this equipment* to be acquired under an operating lease? Yes No

*Certain lease hold equipment does not qualify for tax abatements

5(B) Employment Schedule

Company Name: Idaho Asphalt Supply, Inc.

County: Churchill

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

(a) New Hire Position Title/Description	(b) Position SOC Code	(c) Number of Positions	(d) Company Average Hourly Wage	(e) Region Average Hourly Wage*	(f) Average Weekly Hours	(g) Annual Wage per Position	(h) Total Annual Wages
General and Operations Managers	11-1021	1	\$50.00	\$48.83	40	\$104,000.00	\$104,000.00
Sales Managers	11-2022	1	\$45.00	\$47.84	40	\$93,600.00	\$93,600.00
Billing and Posting Clerks	43-3021	1	\$20.00	\$20.53	40	\$41,600.00	\$41,600.00
Plant and System Operators, All Other	51-8099	7	\$22.00	\$29.89	40	\$45,760.00	\$320,320.00
Transportation, Storage, and Distribution Managers	11-3071	10	\$35.00	\$42.17	40	\$72,800.00	\$728,000.00
TOTAL		20	\$30.95	\$37.41			\$1,287,520.00

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	\$32.00	\$1,664,000.00
4-Year	27	\$33.00	\$1,853,280.00
5-Year	27	\$34.00	\$1,909,440.00

* 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: Lighcast™ county wages based on the Bureau of Labor Statistics Occupational Employment and Wage Statistics program and county-level administrative wage data.

5(C) Evaluation of Health Plans Offered by Companies

Company Name: Idaho Asphalt Supply, Inc.

County: Churchill

Total Number of Full-Time Employees: 20

Average Hourly Wage per Employee \$30.95

Average Annual Wage per Employee (implied) \$64,376.00

COST OF HEALTH INSURANCE

Annual Health Insurance Premium Cost: \$10,188.00

Percentage of Premium Covered by:

Company 81%

Employee 19%

HEALTH INSURANCE PLANS:

Base Health Insurance Plan*:	Cigna HealthCare PPO 1000
Deductible - per employee	\$ 1,000
Coinsurance	80%/20%
Out-of-Pocket Maximum per employee	\$ 3,000

Additional Health Insurance Plan*:	Cigna HealthCare HDHP 3000
Deductible - per employee	\$3,000
Coinsurance	90%/10%
Out-of-Pocket Maximum per employee	\$ 4,000

Additional Health Insurance Plan*:	Cigna HealthCare HDHP 5000
Deductible - per employee	\$ 5,000
Coinsurance	60%/40%
Out-of-Pocket Maximum per employee	\$ 6,000

*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	3.7%	MEC
Annual Out-of-Pocket Maximum not to exceed \$9,450 (2024)	\$3,000	MEC

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.

Roger Hott
Name of person authorized for signature

Roger Hott
Signature

CFO
Title

August 23, 2023
Date

5(D) Company Information

Company Name: Idaho Asphalt Supply, Inc.

County: Churchill

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
Pamela J Cook	Owner
Theresa Woodman	Owner
Lyn Carsten	Owner
The AJB Trust	Owner
Matt Blake	Owner

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
Western Emulsions, Inc is directly owned by Idaho Asphalt Supply, Inc.

Please include any additional details below:

ENTITY INFORMATION

ENTITY INFORMATION	
IDAHO ASPHALT SUPPLY, INC.	Entity Name:
C3655-1987	Entity Number:
Foreign Corporation (80)	Entity Type:
Active	Entity Status:
05/13/1987	Formation Date:
NV19871023267	NV Business ID:
Perpetual	Termination Date:
5/31/2024	Annual Report Due Date:
Idaho	Domicile Name:
	Jurisdiction: