

Nuro, Inc.

1300 Terra Bella Ave., Mountain View, CA 94943

Mike Blank, Regional Policy Lead

Date: March 31, 2021

Application Facts:

Industry	R & D - Autonomous Systems
NAICS	541710
Type of App	New
Location	Clark County
RDA	LVGEA, Michael Walsh

Company Profile

Nuro, Inc. (Nuro) is considering establishing an autonomous vehicle testing site in Las Vegas. The company was founded in 2016 with the goal of harnessing the power of robotics and artificial intelligence to solve challenges at a global scale. The company produces a self-driving vehicle made for local goods transportation and was the first company to receive an autonomous exemption from the National Highway Traffic Safety Administrations. Today the company is one of the leading autonomous delivery companies, committed to using the power of technology for the greater good. Nuro was named the #1 Most Promising AI company in the US by Forbes, the Consumer Technology Association's start-up of the year 2020, and a 2020 top start-up by LinkedIn. The company is also considering California, Texas, and Arizona as potential locations for the project. *Source: Nuro, Inc.*

Tax Abatement Requirements:	Statutory	Company Application	Meeting Requirements
Job Creation	50	50	Yes
Average Wage	\$24.16	\$28.80	Yes
Equipment Capex (SU & MBT)	\$1,000,000	\$1,287,000	Yes
Equipment Capex (PP)			
Additional Requirements:			
Health Insurance	65%	80%	Yes
Revenues generated outside NV	51%	75%	Yes
Business License	<input type="checkbox"/> Current	<input type="checkbox"/> Pending	<input checked="" type="checkbox"/> Will comply

Total Tax Liability (without tax abatements) **\$5,507,968**

Tax Abatements	Contract Terms	Estimated Tax Abatement
Sales Tax Abmt.	2% for 2 years	\$82,046
Modified Business Tax Abmt.	50% for 4 years	\$69,337
Personal Property Tax Abmt.	50% for 10 years	\$19,136
Total Estimated Tax Abatement over 10 yrs.		\$170,519

Net New Tax Revenues	Direct	Indirect	Taxes after Abatements
Local Taxes			
Property	\$1,881,122	\$1,528,185	\$3,409,307
Sales	\$10,359	\$851,211	\$861,570
Lodging	\$0	\$35,512	\$35,512
State Taxes			
Property	\$102,886	\$88,918	\$191,804
Sales	\$28,990	\$284,092	\$313,082
Modified Business	\$339,779	\$174,986	\$514,765
Lodging	\$0	\$11,409	\$11,409
Total Estimated New Tax Revenue over 10 yrs.	\$471,655	\$4,865,794	\$5,337,449

Economic Impact over 10 yrs.	Total	Construction	Total
Total Jobs Supported	86	2	88
Total Payroll Supported	\$45,821,308	\$133,606	\$45,954,914
Total Economic Value	\$114,538,419	\$352,861	\$114,891,280

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.



2/3/21

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,

Nuro, Inc. is applying to the State of Nevada for the Sales & Use Tax Abatement, the Modified Business Tax Abatement and the Personal Property Tax Abatement. We request that Nuro, Inc. be placed on the agenda for the March 31, 2021 GOED Board meeting.

Nuro, Inc. will create 50 new positions in the first 24 months of operations, with an average hourly wage of \$28.80. The company will make a capital investment of \$1,287,000.00.

Nuro, Inc. meets and exceeds the three requirements for tax abatements. This application has the full support of the Las Vegas Global Economic Alliance.

Sincerely,

A handwritten signature in black ink, appearing to read 'Michael Walsh', written in a cursive style.

Michael Walsh
VP Economic Development
Las Vegas Global Economic Alliance



1300 Terra Bella Avenue, Suite 100 Mountain View, CA 94043 info@nuro.ai www.nuro.ai

December 21, 2020

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

Dear Mr. Brown,

By way of this letter and the attached application, Nuro, Inc., ("Nuro" or "the Company"), is requesting tax incentives to assist with potential growth into a Clark County, Nevada location. Nuro is a robotics company transforming local commerce through autonomous delivery. The company develops and operates a fleet of self-driving vehicles intended to deliver local goods of all kinds, from dinner to dry cleaning. Nuro's service helps merchants deliver goods to customers quickly, affordably, and more safely. Led by world-renowned experts in robotics, artificial intelligence, computer vision, and product design, the company began making driverless deliveries to the public in 2018.

Nuro currently operates its autonomous vehicles in Arizona, California, and Texas. Nuro continues to expand commercial service with its primary service area located in Houston, TX. Through recent strategic planning, the Company would like to open an additional autonomous vehicle testing site ("Project Jupiter"), and there are many different considerations driving this decision. One of those considerations, tax incentives, are an integral factor in choosing a location. At the new site, Nuro intends to conduct closed-course testing of its innovative autonomous vehicle technology in realistic environments, train employees, conduct demonstrations, and store and maintain a fleet of vehicles. Nuro is also considering locating a teleoperation facility at this location, where trained operators would oversee the remote operation of Nuro vehicles around the country. The location of this site may also influence future decisions about the deployment of Nuro's autonomous delivery service. It will also expand Nevada's technology sector by providing high-paying employment opportunities and creating entry level technician positions.

A new study released in September 2020 by the transportation economists at Steer, "Economic Impacts of Autonomous Delivery Services in the US," found that autonomous delivery services like Nuro's could bring communities substantial economic and social benefits. Steer projects that from 2025-2035, Americans could use on-road autonomous delivery services like Nuro's instead of personal cars for much of their daily shopping and errands. This will:

- **Create new jobs:** create and sustain 3.4 million jobs annually — from fleet operators and pick-pack workers in retail, to more technical software and hardware engineers. For comparison, there are

currently 3.2 million public school teachers in the U.S. Additionally, Steer found that over 65% of the investment by the autonomous delivery services sector "goes towards compensation of employees in highly-productive jobs (i.e. jobs that create high value of economic activity per worker).

- **Stimulate local economies:** generate \$1.1 trillion in investment from AV delivery companies, suppliers, and retail partners over the 10-year period, which will generate an estimated \$4.1 trillion in total value to the U.S. economy. That is more than the total \$3.5 trillion in economic activity from oil and gas extraction over the last decade. The key industries that will see this investment are retail, automobile manufacturing, electronic goods and equipment, utilities, warehousing and maintenance.
- **Reduce crashes:** avoid 244,000 severe road collisions, which would reduce injuries by ~348,000 and help prevent ~4800 Americans from dying in car crashes. Preventing 4,800 fatalities, for context, would be comparable to saving the lives of all passengers on 22 Boeing 737s.
- **Decrease emissions:** reduce CO2 emissions by 406 million tons. That would offset the emissions from powering every household in NYC, LA, Chicago, and Houston combined, for 10 years.
- **Give people time:** Save Americans 21 billion hours of driving to and from the store. That is the equivalent of every user recouping 1.5 hours every week.

The work anticipated to occur at Project Jupiter sites will be critical to enabling these broad economic and social impacts. These benefits will likely accrue first to the communities where testing, manufacturing, and commercial deployments of the technology takes place.

A big part of the decision on where to locate this facility is cost. As of now, Nuro is heavily leaning towards Las Vegas, Nevada. While the Company will consider many factors during the site selection process, the potential value of tax incentives by jurisdiction will be a critical factor to help offset the costs of the project. Nuro is seeking the most operationally efficient and cost-effective location to accommodate its business needs as the company plans for this large capital and hiring commitment. The incentives will be a material factor in the ultimate decision regarding where to locate this project. If the project is located in Las Vegas, further expansion in Nevada will be prioritized as the Company continues to grow its autonomous testing sites.

Nuro is evaluating real estate options as well as the employment pool available to meet specialized engineer positions as well as entry level positions. The project would call for hiring over 60 individuals over five years. The facility buildout will result in an estimated investment of \$3 million in capital expenditures, including machinery and equipment; furniture, fixtures, and equipment; IT equipment; and leasehold improvements. The Company anticipates filling these new jobs from local labor pools, and pulling from local universities, which will promote salary growth in the State. The project will result in

the creation of direct and indirect jobs and will also serve as a boost to the local economy for the foreseeable future.

Our experience with representatives from the Las Vegas Global Economic Alliance has been positive and we look forward to your approval of our application to assist us with our efforts to expand in your state.

If you have any questions, please feel free to call me. Thank you for your time and consideration.

Sincerely,

A handwritten signature in black ink, appearing to read 'Aidan Ali-Sullivan', with a long, sweeping horizontal line extending to the right.

Aidan Ali-Sullivan
Regional Lead, State Policy

Nevada Governor's Office of
ECONOMIC DEVELOPMENT
Incentive Application

Company Name: Nuro, Inc.
 Date of Application: December 22, 2020

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 Sales & Use Tax Deferral
 Modified Business Tax Abatement Recycling Real Property Tax Abatement
 Personal Property Tax Abatement Other: _____

Section 2 - Corporate Information

COMPANY NAME (Legal name under which business will be transacted in Nevada) Nuro, Inc.		FEDERAL TAX ID # 81-3134259	
CORPORATE ADDRESS 1300 Terra Bella Ave.	CITY / TOWN Mountain View	STATE / PROVINCE CA	ZIP 94043
MAILING ADDRESS TO RECEIVE DOCUMENTS (If different from above)	CITY / TOWN	STATE / PROVINCE	ZIP
TELEPHONE NUMBER	WEBSITE https://nuro.ai		
COMPANY CONTACT NAME Mike Blank	COMPANY CONTACT TITLE Regional Policy Lead		
E-MAIL ADDRESS mblank@nuro.ai	PREFERRED PHONE NUMBER 314-223-5268		

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 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:

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

PERCENTAGE OF REVENUE GENERATED BY THE NEW JOBS CONTAINED IN THIS APPLICATION FROM OUTSIDE NEVADA >75%	EXPECTED DATE OF NEW / EXPANDED OPERATIONS (MONTH / YEAR) Jan-2021		
NAICS CODE / SIC 541710	INDUSTRY TYPE Research and Development in the Physical, Engineering, and Life Sciences		
DESCRIPTION OF COMPANY'S NEVADA OPERATIONS <u>Autonomous vehicle testing site.</u>			
PROPOSED / ACTUAL NEVADA FACILITY ADDRESS TBD	CITY / TOWN North Las Vegas	COUNTY Clark County	ZIP TBD
WHAT OTHER STATES / REGIONS / CITIES ARE BEING CONSIDERED FOR YOUR COMPANY'S RELOCATION / EXPANSION / STARTUP? California, Arizona, Texas			

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>Yes</u></p> <p><i>If No, skip to Part 2. If Yes, continue below:</i></p> <p style="padding-left: 40px;">What year(s)? <u>2021</u></p> <p style="padding-left: 40px;">How much space (sq. ft.)? <u>13,000rs + 74 acres of land</u></p> <p style="padding-left: 40px;">Annual lease cost of space: <u>\$2,000,000.00</u></p> <p>Do you plan on making building tenant improvements? <u>Yes</u></p> <p><i>If No, skip to Part 2. If Yes * , continue below:</i></p> <p style="padding-left: 40px;">When to make improvements (month, year)? <u>Dec-2021</u></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><i>If No, skip to Part 3. If Yes * , continue below:</i></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><i>If No, skip to Part 3. If Yes * , continue below:</i></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>No</u></p> <p><i>If Yes * , continue below:</i></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>Part 1. Are you currently leasing space in Nevada? <u>No</u></p> <p><i>If No, skip to Part 2. If Yes, continue below:</i></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><i>If No, skip to Part 3. If Yes, continue below:</i></p> <p>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><i>If No, skip to Part 3. If Yes * , continue below:</i></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? <u>No</u></p> <p><i>If No, skip to Part 3. If Yes, continue below:</i></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><i>If No, skip to Part 3. If Yes * , continue below:</i></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? <u>No</u></p> <p><i>If Yes * , continue below:</i></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>

* 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): _____
Building Costs (if building / making improvements): <u>\$250,000</u>	Building Costs (if building / making improvements): _____
Land: <u>\$2,900,000</u>	Land: _____
Equipment Cost: <u>\$1,287,000</u>	Equipment Cost: _____
Total: <u>\$4,437,000</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>50</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>\$28.80</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 checked="" type="checkbox"/> Tuition assistance | <input checked="" type="checkbox"/> Bonus |
| <input checked="" type="checkbox"/> PTO / Sick / Vacation | <input checked="" type="checkbox"/> COLA adjustments | <input checked="" type="checkbox"/> Retirement Plan / Profit Sharing / 401(k) | <input checked="" type="checkbox"/> Other: <u>Stock option plan</u> |

BRIEF DESCRIPTION OF ADDITIONAL COMPENSATION PROGRAMS AND ELIGIBILITY REQUIREMENTS (Attach a separate sheet if necessary):
See attached.

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>PPO</u>	
Employer Contribution (annual premium per employee): <u>\$ 4,512.00</u>	Company: <u>80%</u>
Employee Contribution (annual premium per employee): <u>\$ 1,128.00</u>	Employee: <u>20%</u>
Total Annual Premium: <u>\$ 5,640.00</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 for 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.

Michael Blank
Name of person authorized for signature

[Signature]
Signature

Regional Policy Lead
Title

3/12/21
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

Site Selection Factors

Company Name: Nuro Inc.

County: Clark County

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: 5

Transportation infrastructure: 3

Labor costs: 4

Transportation costs: 3

Real estate availability: 5

State and local tax structure: 4

Real estate costs: 4

State and local incentives: 5

Utility infrastructure: 4

Business permitting & regulatory structure: 3

Utility costs: 3

Access to higher education resources: 2

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

A big part of the decision on where to locate this facility is cost. As of now, Nuro, is heavily leaning towards, Las Vegas, Nevada. While the company will consider many factors during the site selection process, the potential value of tax incentives, by jurisdiction will be a critical factor to help offset the costs of the project. Nuro is seeking the most operationally efficient and cost-effective location to accommodate its business needs as the company plans for this large capital and hiring commitment. The incentives will be a major factor in the ultimate decision regarding where to locate this project. If the project is located in Las Vegas, further expansion in Nevada will be prioritized as the company continues to grow its autonomous testing sites.

5(B) Employment Schedule

Company Name: Nuro, Inc.

County: Clark County

Section I - 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)	(b)	(c)	(d)	(e)	(f)	(g)	(h)
New Hire Position Title/Description	Position SOC Code	Number of Positions	Average Hourly Wage	US Bureau of Labor Statistics Average Hourly Wage	Average Weekly Hours	Annual Wage per Position	Total Annual Wages
Engineers, All Other	17-2199	5	\$40.00	\$46.49	40	\$83,200.00	\$416,000.00
General and Operations Managers	11-1021	30	\$25.00	\$57.09	40	\$52,000.00	\$1,560,000.00
Mechanical Engineering Technicians	17-3027	10	\$35.00	\$25.40	40	\$72,800.00	\$728,000.00
Computer User Support Specialists	15-1151	5	\$28.00	\$23.24	40	\$58,240.00	\$291,200.00
TOTAL		50	\$28.80				\$2,995,200.00

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)	(b)	(c)	(d)
Year	Number of New FTE(s)	Average Hourly Wage	Payroll
3-Year	5	\$28.80	\$299,520.00
4-Year	3	\$28.80	\$179,712.00
5-Year	2	\$28.80	\$119,808.00

* 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: Nuro Inc.

County: Clark County

Total Number of Full-Time Employees: 50

Average Hourly Wage per Employee \$28.80

Average Annual Wage per Employee (implied) \$59,904

COST OF HEALTH INSURANCE

Annual Health Insurance Premium Cost: \$5,640

Percentage of Premium Covered by:

Company 80%

Employee 20%

HEALTH INSURANCE PLANS:

Base Health Insurance Plan*:

	PPO
Deductible - per employee	\$ 250
Coinsurance	00% / 00%
Out-of-Pocket Maximum per employee	\$ 2,500

Additional Health Insurance Plan*:

Deductible - per employee	\$ -
Coinsurance	0% / 0%
Out-of-Pocket Maximum per employee	\$ -

Additional Health Insurance Plan*:

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	2.4%	MMQ
Annual Out-of-Pocket Maximum not to exceed \$8,550 (2021)	\$2,500	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 sufficient plan 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.

Michael Blank
Name of person authorized for signature

[Signature]
Signature

Regional Policy Lead
Title

3/12/21
Date

5(D) Company Information

Company Name: Nuro Inc.

County: Clark County

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
Jiajun Zhu	CEO
David Ferguson	President
David Estrada	Chief Legal and Policy Officer
Banyan Group Capital Limited	Investor
Greylock	Investor
SoftBank Vision Fund (AIV M2) L.P.	Investor
T. Rowe Price	Investor
Fidelity	Investor

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:

Nuro, Inc.
Nevada Incentives Application
Narrative Responses

Section 6 – Brief description of construction project and its projected impact on the local economy.

Nuro is evaluating real estate options as well as the employment pool available to meet specialized engineer positions as well as entry level positions. The project would call for hiring over 60 individuals over five years. The facility buildout will result in an estimated investment of \$3 million in capital expenditures, including machinery and equipment; furniture, fixtures, and equipment; IT equipment; and leasehold improvements. The Company anticipates filling these new jobs from local labor pools, and pulling from local universities, which will promote salary growth in the State. The project will result in the creation of direct and indirect jobs and will also serve as a boost to the local economy for the foreseeable future.

Section 8 – Brief description of additional compensation programs and eligibility requirements.

Certain compensations (e.g. PTO, 401(k), merit increases, COLA adjustments, etc.) are available to all employees. Other compensation programs (e.g. bonus, stock option plan, etc.) are based on position/level. OT is available to non-exempt employees. Employees are eligible for benefits upon employment.

Site Selection Factors – Please summarize the importance of the abatement program to your decision.

A big part of the decision on where to locate this facility is cost. As of now, Nuro is heavily leaning towards Las Vegas, Nevada. While the Company will consider many factors during the site selection process, the potential value of tax incentives by jurisdiction will be a critical factor to help offset the costs of the project. Nuro is seeking the most operationally efficient and cost-effective location to accommodate its business needs as the company plans for this large capital and hiring commitment. The incentives will be a material factor in the ultimate decision regarding where to locate this project. If the project is located in Las Vegas, further expansion in Nevada will be prioritized as the Company continues to grow its autonomous testing sites.