

## Stellar Snacks, LLC

2801 Conestoga Dr., Carson City, NV 89706

Elisabeth Galvin, Founder and CEO

Date: March 17, 2022

### Application Facts:

Industry	<b>Manufacturing</b>
NAICS	<b>311991</b>
Type of App	<b>Expansion</b>
Location	<b>Washoe County</b>
RDA	EDAWN, Nancy McCormick

### Company Profile

Stellar Snacks, LLC (Stellar Snacks) is considering an expansion of its existing Nevada operations. The expansion will involve construction of a high tech semi-automatized manufacturing plant. Stellar Snacks is a woman owned startup. The company is an end-to-end snack manufacturer and provides services from R&D to end distribution. The company offers its own line of pretzels produced in a state-of-the-art European designed Pretzel Oven. Stellar Snacks is proud to serve a wide variety of customers at scale for a variety of industries including national grocery chains, airlines, schools, supermarkets, and wholesale. The company partners directly with U.S. growers to source the highest quality products. Each supplier goes through a facility audit to insure all processes meet Stellar Snacks' stringent quality standards. Additionally, a significant focus of the company is delivering value to the community it operates within. Stellar Snacks believes strongly in the importance of community and is actively collaborating with Truckee Meadows Community College, and supports multiple projects for schools and local charities. The company has a commitment to diversity and "Vow to cultivate a culture that accommodates, embraces, and empowers all." Source: Stellar Snacks, LLC

<b>Tax Abatement Requirements:</b>	<b>Statutory</b>	<b>Company Application</b>	<b>Meeting Requirements</b>
Job Creation	25	<b>58</b>	<b>Yes</b>
Average Wage	\$26.67	<b>\$28.34</b>	<b>Yes</b>
Equipment Capex (SU & MBT)			
Equipment Capex (PP)	\$669,826	<b>\$23,469,996</b>	<b>Yes</b>
<b>Additional Requirements:</b>			
Health Insurance	65%	65%	<b>Yes</b>
Revenues generated outside NV	51%	99%	<b>Yes</b>
Business License	<input checked="" type="checkbox"/> Current	<input type="checkbox"/> Pending	<input type="checkbox"/> Will comply

<b>Total Tax Liability</b> (without tax abatements)	<b>Direct (company)</b>	<b>Total</b>
	<b>\$3,918,283</b>	<b>\$14,221,332</b>

<b>Tax Abatements</b>	<b>Contract Terms</b>	<b>Estimated Tax Abatement</b>
Sales Tax Abmt.	4.6% for 2 years	\$860,175
Modified Business Tax Abmt.	50% for 4 years	\$105,556
Personal Property Tax Abmt.	50% for 10 years	\$883,688
<b>Total Estimated Tax Abatement over 10 yrs.</b>		<b>\$1,849,419</b>

<b>Net New Tax Revenues</b>	<b>Direct</b>	<b>Indirect</b>	<b>Taxes after Abatements</b>
<b>Local Taxes</b>			
Property	\$3,670,146	\$3,109,115	\$6,779,261
Sales	\$672,525	\$1,824,437	\$2,496,962
Lodging	\$0	\$93,847	\$93,847
<b>State Taxes</b>			
Property	\$178,775	\$184,691	\$363,466
Sales	\$489,290	\$710,270	\$1,199,560
Modified Business	\$758,299	\$649,236	\$1,407,535
Lodging	\$0	\$31,282	\$31,282
<b>Total Estimated New Tax Revenue over 10 yrs.</b>	<b>\$5,769,035</b>	<b>\$6,602,878</b>	<b>\$12,371,913</b>

<b>Economic Impact over 10 yrs.</b>	<b>Direct</b>	<b>Construction</b>	<b>Total</b>
Total Jobs Supported	233	13	246
Total Payroll Supported	\$114,559,770	\$713,651	\$115,273,421
Total Economic Value	\$653,230,328	\$2,165,424	\$655,395,752

### 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 14, 2022

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

EDAWN is pleased to support an expansion application for Stellar Snacks, currently located in Carson City, who is reviewing an opportunity to expand their manufacturing operation in Washoe County. Chicago, Illinois is also a potential consideration for their expansion.

Stellar is requesting Sales and Use Tax, Modified Business Tax, and Personal Property Tax abatements, and qualify for 3 out of the 3 criteria for consideration by the Board of the Governor's Office of Economic Development. Their plan is to add 58 employees, at an average wage of \$28.34 per hours, and will invest \$23.4M in new equipment, in addition to leasing a much larger facility to accommodate their growth.

Stellar Snacks is a woman owned business which manufactures original snack braids and pretzels, infused with hand-picked seasonings, natural ingredients, **and passion**. Founded in 2018, by a mother and daughter team, they have grown from their small beginnings to a company with 125 employees. They have recently transitioned to automation to maximize output, which has resulted in the creation of higher wage jobs, and a more sustainable business model.

Stellar believes strongly in the importance of community and is actively collaborating with Truckee Meadows Community College, and supports multiple projects for schools and local charities. They have a commitment to diversity and "Vow to cultivate a culture that accommodates, embraces, and empowers all."

The incentives offered by the State are a critical piece of the overall financial considerations for their new facility and is an important factor in their decision-making process.

Thank you for your consideration of this application and we appreciate the opportunity to present this growth opportunity to the Board.

Sincerely,

Nancy McCormick-Senior Vice President  
Business Retention, Expansion and Workforce Development  
Economic Development Authority of Northern Nevada



January 13, 2022

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

Dear Mr. Brown,

Stellar Snacks, a mother-daughter duo was founded in March 2019. I bring over 25 years of experience in packaging and selling snacks to the transportation industry in the US, Canada, and Europe through my first company Delyse, Inc. located in Reno. Gina, my daughter is a recent marketing graduate from LMU with a unique creative vision, social awareness, and keen insights into buying behaviors of Millennials and Gen Z consumers. We repeatedly felt there was a lack of customer service, corporate social responsibility, and innovation for tasty and healthy options in the snack industry and we decided to invest everything we owned to follow our vision. That is how Stellar Snacks was born!

Stellar Snacks is a women owned certified business. Our Mission is to reach for the stars when it comes to quality and sustainability. We passionately bake pretzels and roast nuts daily in our 100,000+ square foot pretzel and roasting plant in Carson City, Nevada which began producing high quality snacks in April 2019. From the farm to the customer, we strive to offer innovative healthy snacks with pride and transparency. We are currently the only Pretzel Manufacturer on the West Coast.

To date, we manufactured and distributed over 400 million snacks nationwide, proud to have hired 125 full time dedicated employees, continuously invested back into the business through capex projects and supported Nonprofit organizations. With this expansion and your help, we are projecting YoY revenue growth over 100% in 2022-2023.

We are proud to bring positive economic effects within the Nevada Community through our growing workforce, prioritized local business activity and community involvement.

Our core principles are our passion for better for you snacks and to provide our talented employees the right training and the right tools. We invest in safe working environment to allow them to be empowered and to thrive. We view sustainability as a multidisciplinary focus that balances economic growth, environmental stewardship, and social responsibility.

 Stellar Snacks LLC  
2801 Conestoga Drive  
Carson City, Nevada 89706  
United States

 Tel: 775-430-4200  
Fax: 775-430-4593  
 [stellarsnacks.com](http://stellarsnacks.com)



During these challenging times, we took care of our employees, our vendors and our customers with strong commitment and success naturally followed, Stellar Snacks is looking to increase capacity and interested to create a second plant.

The 3 tax abatements offered by the Nevada Governor's Office of Economic Development will help us to realize our expansion plan.

1. Sales & Use Tax Abatement
2. Modified Business Tax Abatement
3. Personal Property Tax Abatement

As you know, the cost of doing business is challenging to say the least and we would really appreciate to be granted some incentives to help us to support our growth in your community:

If you are approving the tax incentives, we believe that the State of Nevada will become the new Icon for Pretzel industry in the USA and Stellar will be able to move forward with the expansion by:

- Constructing a high tech semi-automatized manufacturing plant, investing over 23M in equipment and leasing a significant space for our expansion.
- Hire 133 full-time higher skillset employees locally over 5 years at \$28.34 per hour, higher wages when compared to traditional food manufacturing. 58 of these employees to be hired the next 2 years.
- Continue to utilize our local business and contractors.
- Partner with the TMCC to provide real-world work experience and position for students pursuing careers in Industrial, Electrical and Robotic Engineering.
- Continue to support Local Non-Profits organization with donations of our delicious snacks.

We are very honored to present this opportunity to thrive in Reno, Nevada with you and would like to express our gratitude for your willingness to review our request for incentives to support our expansion.

Thank you for your and your Team time and consideration.

Warm Regards,



Elisabeth Galvin  
Passionate Founder



Gina Galvin  
Director of Marketing & Advocacy



**Dr. Karin Hilgersom**  
President  
khilgersom@tmcc.edu

January 12, 2022

Nevada Governor's Office of Economic Development  
808 West Nye Lane  
Carson City, NV 89703

RE: Support of Stellar Brands: Stellar Braids & BAB's Pretzels

To Whom It May Concern:

I am delighted and honored to write this letter on behalf of Elisabeth Galvin, an incredible entrepreneur and a brilliant woman who has chosen Nevada as a corporate home.

Ms. Galvin, the President of Stellar Snacks, brings an enormous amount of experience, ethics, and goodwill to this new endeavor, an endeavor worthy of support from the Northern Nevada Development Authority and the Nevada Governor's Office.

As the president of Truckee Meadows Community College (TMCC), I have been dismayed by our cafeteria operations for a variety of reasons. Elisabeth offered to assist TMCC by sharing with my team a variety of healthy food options, options that have a longer shelf life, that are tastier than what is currently provided, and that employ higher levels of safety and sanitation, at a lower price point to TMCC students. We asked if we could see how the process worked. Elisabeth snapped into action, arranged a tour for us, and met us at the facility where we sampled many delicious and healthy options. Spending the day with Elisabeth at this facility was an incredible experience. I observed her great relationships with her corporate partners, her concern for food safety, and her round-the-clock work ethic. Her effectiveness when it comes to connecting with partners is truly inspiring. Many in our community who know and work with Elisabeth have said to me that when it comes to business "she is the real deal." She is the "real deal" because of her experience in lining-up the supply chain (and this requires relationships), her ethics related to food safety, food health, and also good treatment of employees, and her enormous capacity for goodwill. After this interaction with Elisabeth and her team, we were excited to learn of Stellar Snacks' interest in a possible apprenticeship program with TMCC.

Stellar Snacks led by Elisabeth will undoubtedly be a wonderful community partner. She has already demonstrated to TMCC her care and commitment to high quality product and concern for her neighbors.

I have interacted with hundreds of successful business people since my arrival to Nevada about three years ago. And none have impressed me more than Elisabeth Galvin. She is both brilliant and generous. I have no doubt that her business will improve upon the health and prosperity of Northern Nevada and her company is one that is an absolute perfect fit for Nevada's tax incentive programs.

Best Regards,

A handwritten signature in blue ink that reads "Karin M. Hilgersom".

Karin M. Hilgersom  
President

**Office of the President**  
Dandini Campus – 7000 Dandini Boulevard – Reno, Nevada 89512-3999  
775-673-7025 – [www.tmcc.edu](http://www.tmcc.edu)  
Nevada System of Higher Education – Dedicated to Equal Opportunity



January 12<sup>th</sup>, 2022

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

RE: APPLICATION FOR INCENTIVES – REQUEST FOR  
CONFIDENTIALITY OF RECORDS AND DOCUMENTS

Dear Director Brown:

On this Wednesday January 12<sup>th</sup>, 2022, Stellar Snacks, LLC submitted an application to the State of Nevada Governor's Office of Economic Development ("GOED") requesting approval of economic incentives for the expansion operation in Washoe County, Nevada. The purpose of this letter is to request that any and all records and other documents in GOED's possession concerning initial contact with research and planning for Stellar Snacks, LLC be kept confidential.

Please be advised that company name specifically deems the following information proprietary and confidential:

1. The detailed schedule of Employment List
2. The detailed schedule of Capital Equipment List

Thank you for your consideration. If you have any questions or require any further information, please do not hesitate to contact me.

Sincerely,

Elisabeth Galvin  
Passionate Founder  
Stellar Snacks, LLC

## REQUEST FOR CONFIDENTIALITY DETERMINATION

Pursuant to NRS 231.069, and upon the request of applicant Stellar Snacks, LLC, the Executive Director of the Office has determined the:

- (i) The detailed schedule of Capital Equipment List, 5(A)
- (ii) The detailed schedule of Employment List, 5(B)

are confidential proprietary information of the business, are not public records, and shall be redacted in its entirety from the copy of the application that is disclosed to the public.



Michael Brown  
Executive Director

January 18, 2022

Date

**ECONOMIC DEVELOPMENT**

**Incentive Application**

Company Name: Stellar Snacks, LLC  
 Date of Application: January 11, 2022

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>Stellar Snacks, LLC</u>		FEDERAL TAX ID # <u>83-2971997</u>	
CORPORATE ADDRESS <u>2801 Conestoga Dr.</u>	CITY / TOWN <u>Carson City</u>	STATE / PROVINCE <u>NV</u>	ZIP <u>89706</u>
MAILING ADDRESS TO RECEIVE DOCUMENTS (If different from above)	CITY / TOWN	STATE / PROVINCE	ZIP
TELEPHONE NUMBER <u>775-430-4200</u>	WEBSITE <a href="http://www.stellarsnacks.com">www.stellarsnacks.com</a>		
COMPANY CONTACT NAME <u>Elisabeth Galvin</u>	COMPANY CONTACT TITLE <u>Founder / CEO</u>		
E-MAIL ADDRESS <u>Elisabeth Galvin</u>	PREFERRED PHONE NUMBER <u>805-450-8222</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 urban 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 in rural areas, the average hourly wage will equal or exceed the lesser of the county-wide average hourly wage or statewide average 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
- 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>99%</u>	EXPECTED DATE OF NEW / EXPANDED OPERATIONS (MONTH / YEAR) <u>Feb-2022</u>		
NAICS CODE / SIC <u>311991</u>	INDUSTRY TYPE <u>Food Manufacturing</u>		
DESCRIPTION OF COMPANY'S NEVADA OPERATIONS <u>Manufacturer Of Snack Mixes, Roasted Nuts, And Pretzels</u>			
PROPOSED / ACTUAL NEVADA FACILITY ADDRESS <u>14100 Lear Boulevard</u>	CITY / TOWN <u>Reno</u>	COUNTY <u>Washoe County</u>	ZIP <u>89506</u>
WHAT OTHER STATES / REGIONS / CITIES ARE BEING CONSIDERED FOR YOUR COMPANY'S RELOCATION / EXPANSION / STARTUP? <u>Carson City, NV</u>			

**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? _____  <b>If No, skip to Part 2. If Yes, continue below:</b>                      What year(s)? _____                      How much space (sq. ft.)? _____                      Annual lease cost of space: _____                      Do you plan on making building tenant improvements? _____  <b>If No, skip to Part 2. If Yes *, continue below:</b>                      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? _____  <b>If No, skip to Part 3. If Yes *, continue below:</b>                      Purchase date, if buying (month, year): _____                      How much space (sq. ft.)? _____                      Do you plan on making building improvements? _____  <b>If No, skip to Part 3. If Yes *, continue below:</b>                      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? _____  <b>If Yes *, continue below:</b>                      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>  <b>If No, skip to Part 2. If Yes, continue below:</b>                      What year(s)? <u>2019-2030</u>                      How much space (sq. ft.)? <u>100,000</u>                      Annual lease cost at current space: <u>\$517,853.52</u>                      Due to expansion, will you lease additional space? <u>No</u>  <b>If No, skip to Part 3. If Yes, continue below:</b>                      Expanding at the current facility or a new facility? <u>New</u>                      What year(s)? <u>2022-2032</u>                      How much expanded space (sq. ft.)? <u>475,000</u>                      Annual lease cost of expanded space: <u>\$3,420,000.00</u>                      Do you plan on making building tenant improvements? <u>Yes</u>  <b>If No, skip to Part 3. If Yes *, continue below:</b>                      When to make improvements (month, year)? <u>Mar-2022</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>  <b>If No, skip to Part 3. If Yes, continue below:</b>                      How much space (sq. ft.)? _____                      Current assessed value of real property? _____                      Due to expansion, will you be making building improvements? _____  <b>If No, skip to Part 3. If Yes *, continue below:</b>                      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>  <b>If Yes *, continue below:</b>                      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>
<p><b>* Please complete Section 7 - Capital Investment for New Operations / Startup.</b></p>	<p><b>* Please complete Section 7 - Capital Investment for Expansions below.</b></p>

BRIEF DESCRIPTION OF CONSTRUCTION PROJECT AND ITS PROJECTED IMPACT ON THE LOCAL ECONOMY (Attach a separate sheet if necessary):

We will make substantial Building improvement which will have positive impacts on the economy ( construction jobs)

**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>\$1,530,000</u>
Land: _____	Land: <u>\$0</u>
Equipment Cost: _____	Equipment Cost: <u>\$23,469,996</u>
<b>Total:</b> _____	<b>Total:</b> <u>\$24,999,996</u>
	Is the equipment purchase for replacement of existing equipment? <u>No</u>
	Current assessed value of personal property in NV: <u>\$3,349,130</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>58</u>
Average hourly wage of these <u>new</u> employees: _____	Average hourly wage of these <u>new</u> employees: <u>\$28.34</u>
	How many FTE employees prior to expansion?: <u>125</u>
	Average hourly wage of these <u>existing</u> employees: <u>\$22.52</u>
	Total number of employees after expansion: <u>183</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):  
 helped employees with housing and transportation

**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: 30 days from start of employment

Health Insurance Costs:	Percentage of health insurance premium by (min 65%):
Plan Type: <u>United HealthCare PPO \$5,000 deductible</u>	
Employer Contribution (annual premium per employee): <u>\$ 2,519.16</u>	Company: <u>65%</u>
Employee Contribution (annual premium per employee): <u>\$ 1,356.48</u>	Employee: <u>35%</u>
<b>Total Annual Premium:</b> <u>\$ 3,875.64</u>	

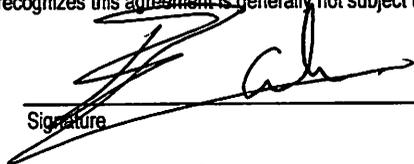
[SIGNATURE PAGE FOLLOWS]

**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.

Elisabeth GALVIN  
Name of person authorized for signature

  
Signature

CEO.  
Title

1/13/22  
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: Stellar Snacks, LLC

County: Washoe

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

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

The abatement program will help us to invest more into the manufacturing infrastructure at our new plant and hire more employees. The abatement will help us to achieve our goals and to grow much quicker than planned.

## **Equipment Schedule, Detailed**

**The Office has determined the detailed equipment schedule as described in this application constitutes confidential proprietary information of Stellar Snacks, LLC and is not a public record.**

## **Employment Schedule, Detailed**

**The Office has determined the detailed employment schedule as described in this application constitutes confidential proprietary information of Stellar Snacks, LLC and is not a public record.**

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

Company Name: Stellar Snacks, LLC

County: Washoe

Total Number of Full-Time Employees: 58

Average Hourly Wage per Employee \$28.34

Average Annual Wage per Employee (implied) \$58,950.85

### COST OF HELATH INSURANCE

Annual Health Insurance Premium Cost: \$3,875.64

Percentage of Premium Covered by:

- Company 65%
- Employee 35%

### HEALTH INSURANCE PLANS:

**Base Health Insurance Plan\*:** **United HealthCare PPO \$5,000 deductible**

Deductible - per employee 5,000 for Individual/ \$10,000 for family

Coinsurance 70% / 30%

Out-of-Pocket Maximum per employee \$ 8,150

**Additional Health Insurance Plan\*:** **United Health Care PPO \$3,000 deductible**

Deductible - per employee \$3,000 individual / \$6,000 family

Coinsurance 80% / 20%

Out-of-Pocket Maximum per employee \$ 7,450

**Additional Health Insurance Plan\*:** **United HealthCare PPO \$500 deductible**

Deductible - per employee \$500 individual / \$1,000 family

Coinsurance 80% / 20%

Out-of-Pocket Maximum per employee \$ 5,000

\*Note: *Please list only "In Network" for deducatable 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 \$8,700 (2022) \$8,150 MMQ

Minimum essential health benefits covered (Company offers PPO):

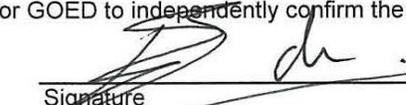
- (A) Ambulatory patient services
- (B) Emergency services
- (C) Hospitalization
- (D) Maternity and newborn care
- (E) Mental health/substance use disorder/behavioral health treatment
- (F) Prescription drugs
- (G) Rehabilitative and habilitative services and devices
- (H) Laboratory services
- (I) 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.

Elisabeth GALVIN

Name of person authorized for signature



Signature

CEO

Title

1/13/22

Date

## 5(D) Company Information

Company Name: Stellar Snacks, LLC

County: Washoe

### 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
Elisabeth Galvin	Founder CEO
Rowe Investments	Investor
MRKT, LLC	Investor
Reed Henry	Investor
Fennell Investments Inc	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:

**ENTITY INFORMATION**

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STELLAR SNACKS LLC	<b>Entity Name:</b>
E0559192018-9	<b>Entity Number:</b>
Domestic Limited-Liability Company (86)	<b>Entity Type:</b>
Active	<b>Entity Status:</b>
12/06/2018	<b>Formation Date:</b>
NV20181876709	<b>NV Business ID:</b>
Perpetual	<b>Termination Date:</b>
12/31/2022	<b>Annual Report Due Date:</b>
<input type="checkbox"/>	<b>Series LLC:</b>
<input type="checkbox"/>	<b>Restricted LLC:</b>



## PRETZELS WITH A PURPOSE



We believe at Stellar Snacks that there's a pretzel lover in all of us.

Now, after decades of stagnation and staleness, pretzels are booming again.

The Seasoned pretzel braids are the new darling of the category, representing over \$200M in retail sales and an annual growth rate of over 50% nationally in the grocery channel. The Hershey recognized this explosive growth and moved quickly to acquire Dot's Pretzels this month.

However, there was still a blaring gap in the market for a delicious, seasoned pretzel that fulfills the shoppers' desires for healthy, "better for you" and ethical snack: a pretzel made right.

In response to a clear and growing demand and to fill a void in the natural upscale grocery channel, Stellar Snacks launched Stellar Braids (Non-GMO Project Verified, Vegan, Kosher and Peanut Free) in August of 2021 with a product that's beautiful inside and out. Each bag of Stellar Braids is adorned with developing artists' one-of-a-kind masterpieces and filled with freshly baked, Non-GMO Project Verified, Vegan, Kosher, Peanut Free and perfectly seasoned pretzel twists.

Stellar Snacks also launched Bab's Pretzels, a seasoned pretzel braid without MSG, for mainstream grocery retailers, mass merchandisers and the convenience channel because we firmly believe healthy food shouldn't be a luxury.

Our pipeline of Innovative offerings includes Stellar Thins, a better for you alternative to the \$365M Snack Factory brand and Gluten Free A force to be reckoned with in the growing gluten free snack segment.

**2022 will be a historic and exciting year on many levels for Stellar Snacks!"**



**Business Description:**

Stellar Snacks is a food manufacturer of healthy snacks including such as pretzels, nuts, and trail mixes. Stellar Snacks has a 100,000+ square foot pretzel and roasting plant in Carson City, Nevada which began producing high quality snacks in April 2019.

**We are the only Pretzel Manufacturer on the West Coast.**

**Mission:**

To reach for the stars when it comes to quality and sustainability. We passionately bake pretzels and roast nuts daily. From the farm to the customer, we strive to offer innovative healthy snacks with pride and transparency.

**Bright Future:**

Stellar Snacks is uniquely positioned the forefront of the industry. We are in the right place at the right time with a talented team of downright passionate people.

**Our Brands:**

Stellar Butter Braids (Vegan, No MSG) and BAB'S Pretzel ( No MSG) are thriving!!!!

We are expanding at the speed of light our brands across the country.

