RIBUS, Inc.

10900 Manchester Road, #206, St. Louis, MO 63122

Steve Bice, Chief Operations Officer

Application Facts:

Date:

Industry Manufacturing
NAICS 327100
Type of App New
Location Storey County

RDA EDAWN, Stan Thomas

September 23, 2021

Company Profile

RIBUS, Inc. (RIBUS) plans to open a new manufacturing / processing facility in McCarran, Storey County. RIBUS is a food / dietary supplement ingredient manufacturer exporting to customers in 20+ countries. The company was founded 1992 as a functional ingredient manufacturing company. RIBUS supplies natural and organic rice ingredients to peace-graphic food, beverage, dietary supplement, and pet companies around the world. The foundation of its business is to provide clean label alternatives that can help solve production issues and bring innovation to products. The company produces rice-based ingredients, which provide solutions for conventional, natural and certified organic foods. By utilizing the entire grain (the hull and bran), RIBUS is helping to sustain the earth. The company has won numerous awards including 'Top New Ingredients in the Excipients category - Nutrition Industry Executive - 2019'. RIBUS is also considering California and Utah as potential locations. *Source: RIBUS, Inc.*

Tax Abatement Requirements:	Statutory	Company Application	Meeting Requirements
Job Creation	10	10	Yes
Average Wage	\$24.16	\$27.40	Yes
Equipment Capex (SU & MBT)	\$250,000	\$2,092,500	Yes
Equipment Capex (PP)	\$1,000,000	<i>4=1,00=1,000</i>	Yes

Note: As the company submitted its application, prior to 1 July, 2021 - the statewide average wage for FY 21 (\$24.16) is still applicable)

Additional Requirements:

Health Insurance 65% **75%** Yes

Revenues generated outside NV 51% **98%** Yes

Business License □ Current □ Pending □ Will comply

Total Tax Liability (without tax abatements)	Direct (company)	Total
, ,	\$327.818	\$709,400

Tax Abatements	Contract Terms	Estimated Tax Abatement
Sales Tax Abmt.	2% for 2 years	\$117,180
Modified Business Tax Abmt.	50% for 4 years	\$9,898
Personal Property Tax Abmt.	50% for 10 years	\$74,496
Total Estimated Tax Abatement over 10	vrs.	\$201.574

Net New Tax Revenues	<u>Direct</u>	<u>Indirect</u>	Taxes after Abatements
Local Taxes			
Property	\$167,583	\$22,039	\$189,622
Sales	\$0	\$3,990	\$3,990
Lodging	\$0	\$19,434	\$19,434
State Taxes			
Property	\$8,657	\$56,928	\$65,585
Sales	\$41,850	\$71,243	\$113,093
Modified Business	\$66,987	\$48,358	\$115,345
Lodging	\$0	\$757	\$757
Total Estimated New Tax Revenue over 10 yrs.	\$507,826		

Economic Impact over 10 yrs.	<u>Total</u>	<u>Construction</u>	<u>Total</u>
Total Jobs Supported	25	0	25
Total Payroll Supported	\$11,490,785	\$0	\$11,490,785
Total Economic Value	\$73,480,159	\$0	\$73,480,159

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.



June 30, 2021

Mr. Michael Brown Executive Director Governor's Office of Economic Development 808 West Nye Lane Carson City, NV 89703

Re: RIBUS, Inc.

Dear Michael;

EDAWN hereby supports the application of RIBUS, Inc. for the Sales and Use Tax Abatement, Modified Business Tax Abatement, and Personal Property Tax Abatement incentives.

RIBUS is a manufacturer of food and dietary supplement ingredients with its headquarters located in St. Louis, MO. The new manufacturing/processing facility is expected to be operational by January 2022 (move in October 2021).

The company will be creating 10 jobs by the end of Y2 with an average wage of \$27.40 per hour. Capital investments are estimated to be \$2,092,500 which includes extensive manufacturing, packaging and sterilization equipment, warehouse machinery, racking systems and HVAC equipment.

75% of the employee medical, dental, and vision are covered by RIBUS and commences 3 months after the date of hire. Compensation includes overtime, PTO/Sick/Vacation, merit increases, bonus, COLA adjustments and retirement plan/profit sharing/401K.

EDAWN supports this application for RIBUS, Inc. Your consideration and support of the incentive application is a significant factor in their pending decision to expand in Storey County and speaks favorably to the State's business-friendly environment.

Sincerely,

Stan Thomas

EDAWN, Executive Vice-President, Business Development



June 22, 2021

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

Dear Commission Members:

RIBUS, Inc. is a food / dietary supplement ingredient manufacturer exporting to customers in 20+ countries. The plan is open a new business operation for RIBUS in Sparks & McCarran, NV. We plan to hire and train employees from the local Reno area, and begin manufacturing / processing ingredients at the McCarran facility. The target date for the physical move is October 2021, with operations to commence in January 2022.

RIBUS has facilities in St. Louis, Missouri. The decision to open a new operation to McCarran was due to several factors, including the business tax structure, cost of living and logistic advantages offered by the region. In addition, RIBUS is aware of the benefits of the State Incentive Program, and this also was a critical factor in deciding to expand the ingredient production operations to McCarran.

The new location in McCarran involves the establishment of a RIBUS owned and operated production facility and investments in additional equipment. In order to staff and operate our operations, the plan is to hire a total of 10 employees over the next 24 months. The average hourly rate of the employees is projected to be \$27 to \$31.

We are excited about the market opportunities presented by this new facility and the advantages that locating this facility in McCarran will offer our company. In conjunction with Nevada's business-friendly environment, we see this as a first step in what will be increased growth for RIBUS.

Sincerely,

Steve Peirce President



August 12, 2921

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,

Healthcare Coverage Letter of Intent

If RIBUS, Inc. (the company) makes a final decision to locate in the State of Nevada the company understands that a requirement for the tax abatements provided by the Governor's Office of Economic development is the offering of 65% of the health care premium coverage for the eligible employees of the company as per NRS 360.750:

The business will, by the eighth calendar quarter following the calendar quarter in which the abatement becomes effective, offer a health insurance plan for all employees that includes an option for health insurance coverage for dependents of the employees, and the health care benefits the business offers to its employees in this State will meet the *minimum requirements* for health care benefits established by the Office

* the Company agrees to pay at least sixty-five percent (65%) of the premium cost for the employee or the abatements may be reduced or eliminated at GOED's discretion.

Sincerely,

Steve Peirce

President



June 30, 2021

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

RE: <u>APPLICATION FOR INCENTIVES – REQUEST FOR CONFIDENTIALITY OF RECORDS AND DOCUMENTS – NRS 231.069</u>

Dear Director Brown

On June 30, 2021, RIBUS, Inc. submitted an application to you as the Executive Director of the State of Nevada Governor's Office of Economic Development ("GOED") requesting approval of economic incentives for the new 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 RIBUS, Inc., including but not limited to certain information in that application, and if amended, all be kept confidential pursuant to Section 4 of Assembly Bill No. 17 (2015 Regular Session) as codified in NRS 231.069.

Please be advised that RIBUS, Inc. specifically deems the following information proprietary and confidential:

- 1. Incentive Application Equipment List Schedule 5 (A)
- 2. Incentive Application Employment List Schedule 5 (B)

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

Sincerely,

Steve Peirce President RIBUS, Inc.

ECONOMIC DEVELOPMENT

REQUEST FOR CONFIDENTIALITY DETERMINATION

Pursuant to NRS 231.069, and upon the request of applicant Ribus, Inc. 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.

	September 9, 2021
Michael Brown	 Date
Executive Director	

Nevada Governor's Office of ECONOMIC DEVELOPMENT Company is an / a: (check one) **Incentive Application** New location in Nevada RIBUS, Inc. Company Name: Expansion of a Nevada company Date of Application: June 21, 2021 Section I - 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) FEDERAL TAX ID# RIBUS, Inc. CORPORATE ADDRESS CITY / TOWN STATE / PROVINCE 10900 Manchester Rd. #206 St Louis MO 63122 MAILING ADDRESS TO RECEIVE DOCUMENTS (If different from above) CITY / TOWN STATE / PROVINCE ZIP TELEPHONE NUMBER WEBSITE 314-727-4287 www.ribus.com COMPANY CONTACT NAME COMPANY CONTACT TITLE Steve Bice **Chief Operations Officer** E-MAIL ADDRESS PREFERRED PHONE NUMBER steve.bice@ribus.com 225-933-2244 Has your company ever applied and been approved for incentives available by the Governor's Office of Economic Development? ✓ No Yes 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 Service Provider □ Technology ☐ Distribution / Fulfillment

☐ Back Office Operations Manufacturing Research & Development / Intellectual Property Other: PERCENTAGE OF REVENUE GENERATED BY THE NEW JOBS EXPECTED DATE OF NEW / EXPANDED OPERATIONS (MONTH / YEAR) CONTAINED IN THIS APPLICATION FROM OUTSIDE NEVADA NAICS CODE / SIC INDUSTRY TYPE Manuf - Food / Supplement Ingredients DESCRIPTION OF COMPANY'S NEVADA OPERATIONS Manufacturing and packaging PROPOSED / ACTUAL NEVADA FACILITY ADDRESS CITY / TOWN COUNTY ZIP McCarran Storey County **TBD** WHAT OTHER STATES / REGIONS / CITIES ARE BEING CONSIDERED FOR YOUR COMPANY'S RELOCATION / EXPANSION / STARTUP? CA and UT

Section 5 - Complete Forms (see additional tabs at the bottom of this sheet for each form listed below)

Check the	annlicable	hox when	form has	heen	completed.
CHECK CHE	applicable	DOX WIICH	ioi iii iias	DCCII	compicted.

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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

New Operations / Start Up - Plans Over the Next Ter	Years	Expansions - Plans Over the Next 10 Years	
Part 1. Are you currently/planning on		Part 1. Are you currently leasing space in Nevada?	No
leasing space in Nevada?	Yes	If No, skip to Part 2. If Yes, continue below:	
If No, skip to Part 2. If Yes, continue below:		What year(s)?	
What year(s)?	2021	How much space (sq. ft.)?	
How much space (sq. ft.)?	15,000+	Annual lease cost at current space:	
Annual lease cost of space:	\$120,000.00	Due to expansion, will you lease additional space?	
Do you plan on making building tenant improvements?	Yes	If No, skip to Part 3. If Yes, continue below:	
If No, skip to Part 2. If Yes *, continue below:		Expanding at the current facility or a new facility?	
When to make improvements (month, year)?	Oct-Dec 2021	What year(s)?	
_		How much expanded space (sq. ft.)?	
Part 2. Are you currently/planning on		Annual lease cost of expanded space:	
buying an owner occupied facility in Nevada?	No	Do you plan on making building tenant improvements?	
If No, skip to Part 3. If Yes *, continue below:		If No, skip to Part 3. If Yes *, continue below:	
Purchase date, if buying (month, year):		When to make improvements (month, year)?	
How much space (sq. ft.)?			
Do you plan on making building improvements?		Part 2. Are you currently operating at an	
If No, skip to Part 3. If Yes *, continue below:		owner occupied building in Nevada?	No
When to make improvements (month, year)?		If No, skip to Part 3. If Yes, continue below:	
		How much space (sq. ft.)?	
Part 3. Are you currently/planning on		Current assessed value of real property?	
building a build-to-suit facility in Nevada?	No	Due to expansion, will you be making building improvements?	
If Yes *, continue below:		If No, skip to Part 3. If Yes *, continue below:	
When to break ground, if building (month, year)?		When to make improvements (month, year)?	
Estimated completion date, if building (month, year): _			
How much space (sq. ft.)?		Part 3. Do you plan on building or buying a	
		new facility in Nevada?	No
		If Yes *, continue below:	
		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.)?	

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 Operati	ons/Startup	or Expansion, not both.)	
New Operations / Start Up			Expansions	
How much capital investment is planned? (Breakout below):	:	How much ca	pital investment is planned? (Breakout below):
Building Purchase (if buying):	NA		Building Purchase (if buying):	
Building Costs (if building / making improvements):	NA	Buildi	ng Costs (if building / making improvements):	\$0
_ Land:	NA		Land:	
Equipment Cost:	\$2,092,500		Equipment Cost:	\$0
Total:	\$2,092,500		Total:	\$0
			Is the equipment purchase for replacement	
			of existing equipment?	No
		Currer	nt assessed value of personal property in NV:	\$0
		(Must attach t	he most recent assessment from the County Asse	essor's Office.)
Section 8 - Employment (Fill in either New C	Operations/St	artup or E	xpansion, not both.)	
New Operations / Start Up			Expansions	
How many full-time equivalent (FTE*) employees will be cre	ated by the	How many fu	ll-time equivalent (FTE*) employees will be cr	eated by the
end of the first eighth quarter of new operations?:	10	end of the first eighth quarter of expanded operations?:		
Average hourly wage of these new employees:	\$27.40	A	verage hourly wage of these <u>new</u> employees:	
			w many FTE employees prior to expansion?:	
		Avera	age hourly wage of these existing employees:	
			Total number of employees after expansion:	
* FTE represents a permanent employee who works an average set forth in NAC 360.474.	of 30 hours per week	k or more, is eligib	le for health care coverage, and whose position is	a "primary job" as
OTHER COMPENSATION (Check all that apply):				
✓ Overtime ✓ Merit increases		Tuition assistanc		
☑ PTO / Sick / Vacation ☑ COLA adjustments	s 🔽 F	Retirement Plan	/ Profit Sharing / 401(k)	
BRIEF DESCRIPTION OF ADDITIONAL COMPENSATION PRO	GRAMS AND ELIGIF	BILITY REQUIRE	MENTS (Attach a separate sheet if necessary):	
Overtime, PTO, Merit & COLA is available immediately. 40	1k is available after	r 1 year of emplo	pyment.	
Section 9 - Employee Health Insurance Bene	fit Program			
Is health insurance for employees and is an option for dependent	ndents offered?:	✓ Yes (a)	attach health plan and quote or invoice)	□ No
Package includes (check all that apply):				
	Dental	Other:		
Qualified after (check one):				
☐ Upon employment ☐ Three months after I	nire date \square	Six months after	er hire date Other:	
Health Insurance Costs:			Percentage of health insurance premium by	(min 65%):
Plan Type: TBD for Nevada			_	
Employer Contribution (annual premium per employee):	_	\$ 7,656.12	Company: 75%	
Employee Contribution (annual premium per employee) Total Annual Premium:	_	\$ 2,552.04 \$10,208	Employee: 25%	
		Ţ.J,_UU	1	

[SIGNATURE PAGE FOLLOWS]

Sec. 25 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8	NWS 200 00 0 VIII	250 7 800
:Section	10 - Certifi	cation

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 compilance 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.

Steve Peirce				
Name of person authorized for signature	9tgnature 9tgnature			
President	June 21, 2021			
Title	Pata			

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: RIBUS, Inc.		County: Storey					
Section I - Site Selection Ratings							
Directions: Please rate the select factors by importanc Application.	e to the compa	any's business (1 = very low; 5 = very high). Attach this form to	the Incentives				
Availability of qualified workforce:	5	Transportation infrastructure:	4				
Labor costs:	4	Transportation costs:	4				
Real estate availability:	5	State and local tax structure:	5				
Real estate costs:	5	State and local incentives:	5				
Utility infrastructure:	4	Business permitting & regulatory structure:	5				
Utility costs:	5	Access to higher education resources:	4				
· -							

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

Equipment Schedule, Detailed

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

5(C) Evaluation of Health Plans Offered by Companies

Company Name: RIBUS, Inc.	County:	Storey		
Total Number of Full-Time Employees:		10		
Average Hourly Wage per Employee Average Annual Wage per Employee (implied)		\$27.40 \$56,992.00)	
COST OF HELATH INSURANCE				
Annual Health Insurance Premium Cost:		\$10,208.16)	
Percentage of Premium Covered by:				
Company		75%		
Employee HEALTH INSURANCE PLANS:		25%		
Base Health Insurance Plan*:	Unite		Choice Plus 500	
Deductible - per employee		\$ 500		
Coinsurance Out-of-Pocket Maximum per employee		80% / 20% \$ 5,000		
Out-of-Pocket Maximum per employee		φ 5,000		
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 deducatble and out of the pocket amounts		Ψ		
Generalized Criteria for Essential Health Benefits (EHB)				
[following requirements outlined in the Affordable Care Act and US Co	de, includi			
Covered employee's premium not to exceed 9.5% of annual wage		6.0%	MMQ	
Annual Out-of-Pocket Maximum not to exceed \$8,700 (2022)		\$5,000	MMQ	
Minimum essential health benefits covered (Company offers PPO):				
(A) Ambulatory patient services		✓		
(B) Emergency services		✓		
(C) Hospitalization		\checkmark		
(D) Maternity and newborn care(E) Mental health/substance use disorder/behavioral health treatm	ont	✓		
(F) Prescription drugs	EIIL	√		
(G) Rehabilitative and habilitative services and devices		✓		
(H) Laboratory services				
(I) Preventive and wellness services and chronic disease manager	ment	✓		
(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.				
Steve Poirce		1	+	
Steve Peirce Name of person authorized for signature Sign	nature			
President	6/21	1202	/	
Title Dat	e	100	/	

5(D) Company InformationCompany Name: RIBUS, Inc.

Company Name: RIBUS, Inc.	County: Storey	
Section I - Company Interest List		
Directions: Please provide a detailed list of owners and/or members of strives to maintain the highest standards of integrity, and it is vital that conflict or appearance of a conflict must be avoided. To maintain our detailed list of owners, members, equity holders and Board members of t	at the public be confident of our commitment. Accordingly, any rintegrity and credibility, the applicant is required to provide a	
(a) Name	(b) Title	
Steve Peirce	President / Board Member	
Neal Hammond	Board Member	
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 practice GOED requires a corporate schematic to understand 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?	relationships between the companies. Please populate the below	
Name of Subsidiary or Affiliate Entity, Role and Legal Control Relati	ionship	
Please include any additional details below:		