

**STATE OF NEVADA
GOVERNOR'S OFFICE OF ECONOMIC DEVELOPMENT
BOARD MEETING MINUTES
Tuesday, September 12, 2023**

The meeting of the Board of Economic Development was called to order by Governor Joe Lombardo at the Grant Sawyer Building, Governor's Conference Room, 555 E. Washington Avenue, Room 5100, Las Vegas, Nevada, 89101 and Nevada, 89101 and the Capitol Building, Guinn Meeting Room, 101 North Carson St. Carson City, NV 89701

VOTING BOARD MEMBERS PRESENT

Governor Joe Lombardo, State of Nevada
Lieutenant Governor Stavros Anthony, State of Nevada
Secretary of State Francisco Aguilar, State of Nevada
Mr. James A. Barrett, Jr., President & Founder, The JABarrett Company
Mr. Josh Reid, Director of National Resources, Fennemore Law
Mr. Raymond Specht, Founder & CEO, Specht Leadership Consulting
Ms. Sasha Stephenson, President, SSS Public Affairs
Ms. Yolanda King, President, Chief Executive Officer, Chief Financial Officer, Y. King Strategies
Dr. Weldon Havins, Director, Medical Jurisprudence and Ophthalmology, Touro University Nevada

NON-VOTING BOARD MEMBERS PRESENT

Mr. Chris Sewell, Director Department of Employment, Training and Rehabilitation
Ms. Patricia Charlton, Officer in Charge, Nevada System of Higher Education
Mr. Terry Reynolds, Director of Business, and Industry
Ms. Jhone Ebert, Superintendent of Public Instruction

STAFF MEMBERS PRESENT

Bob Potts, Northern Deputy Director, GOED
Dorian Stonebarger, Director of Special Projects, GOED
Elaine Silverstone, Director of Workforce Development, GOED
Gregory Bortolin, Director of Communications, GOED
James Humm, Director of Public Policy, and Government Affairs
Jessica Murillo, Accounting and Administrative Assistant, GOED
Kim Spurgeon, Incentive Program Manager, Nevada Film Office, GOED
Kristen Spencer, Business Development Coordinator
Kristopher Sanchez, Southern Deputy Director, GOED

Michelle Sibley, Director of Human Resources, Diversity, and Inclusion, GOED
Melanie Sheldon, Senior Director of Business Development, South, GOED
Susan Skaggs, Executive Assistant, GOED
Thomas J. Burns, Executive Director, GOED
Henna Rasul, Office of Attorney General, State of Nevada, GOED Open Meeting Law Attorney
David Newton, Special Counsel to the Colorado River Commission and GOED

GUESTS PRESENT

Amber Stidham, LVGEA
Amanda Berry, EDAWN
Amy Barnes, NNDA
Andrew Paradise, Skillz, Inc.
Bill Arent, LVGEA
Brandon Seedorf, Arbitech, LLC
Brittany West, City of North Las Vegas
Bruce Breslow, CFED
Burnie Taylor, Arcadia Cold Reno, LLC
Carolyn Kresser, LVGEA
Cassidie Goold, Novva Reno, LLC
Chris Hughes, Arcadia Cold Reno, LLC
Chris Koenigshof, Arcadia Cold Reno, LLC
Dave Johnson, SNWA
Jared Luke, City of North Las Vegas
Jarrad Prida, UNR / Manufacture NV
Jason Roswig, Skillz, Inc.
Jimmy Whalen, Arbitech, LLC,
Jimmy Widjaja, Arcadia Cold Reno, LLC
Kyle Wagner, City of Henderson
Margarito Rodriguez, Juanita's Foods, LLC
Michael Dayton, Office of the Lieutenant Governor, State of Nevada
Martin Potnick, Manufacture Nevada
Matt Blake, Idaho Asphalt Supply, Inc.
Michael Walsh, LVGEA
Mitch Keenan, LVGEA
Nancy McCormick, EDAWN
Nick Clasen, City of Henderson
Philip Flaggard, Novva Reno, LLC
Roger Hott, Idaho Asphalt Supply, Inc.
Rusty Smith, Cushman Wakefield
Shelli Long, NV Department of Taxation
Sherry Wideman, Churchill County Resident
Steve Buckman, Symbia Fulfilment Services of NV, LLC
Tatjana Vukovic, NNDA
Terri Sheridan, City of North Las Vegas

Tina Quigley, LVGEA
Wayne Thompson, Manufacture Nevada

1. CALL TO ORDER, ROLL CALL, AND ESTABLISH QUORUM

Governor Joe Lombardo, State of Nevada called the meeting to order. Ms. Melanie Sheldon, Senior Director of Business Development Nevada Governor's Office of Economic Development (GOED) called roll and quorum was established.

2. PUBLIC COMMENT

There was no public comment.

3. APPROVAL OF THE MARCH 16, 2023, AND JUNE 29, 2023, BOARD MEETING MINUTES

March 16, 2023, and June 29, 2023, GOED Board Meeting minutes were approved.

A MOTION WAS MADE BY LIEUTENANT GOVERNOR STAVROS ANTHONY TO APPROVE THE MARCH 16 AND JUNE 29, 2023, BOARD MEETING MINUTES. MS. SASHA STEPHENSON SECONDED. THE MOTION PASSED.

MS YOLANDA KING ABSTAINED FROM THE VOTE AS SHE WAS NOT PRESENT FOR THE MARCH 16, OR JUNE 29 GOED BOARD MEETINGS

SECRETARY OF STATE FRANCISO AGULIAR AND MR. RAY SPECHT ABSTAINED FROM THE VOTE AS THEY WAS NOT PRESENT AT THE JUNE 29, 2023, GOED BOARD MEETING.

4. EXECUTIVE DIRECTOR UPDATE AND DIRECTOR'S REPORT

Governor Lombardo acknowledged new Voting Board Member Ms. Yolanda King, President, Chief Executive Officer, Chief Financial Officer, Y. King Strategies and new Non-Voting Board Member Patricia Charlton, Officer in Charge, Nevada System of Higher Education (NSHE).

Director Tom Burns, Executive Director, GOED, began his report with an update of the activity of the agency since the June 2023 GOED Board Meeting.

GOED is about to embark on Governor Joe Lombardo 's first trade mission to Canada later this month and it aligns with his ongoing commitment to diversify Nevada's economy. The goal of the Lombardo administration is to Electrify Nevada, creating opportunities for economic development in the mining and battery/electric vehicle markets to create new, high-paying jobs for Nevadans. Canada is home to some of the best mining technology companies in the world and presents an excellent opportunity for Nevada companies to expand their reach and engage in strategic business development opportunities.

GOED's Deputy Director, Bob Potts continues to coordinate both the regular Regional Development Authority (RDA) meetings and State Economists meeting. Highlighting the RDA calls was a report from the Small Business Administration (SBA) on funding available from the disaster declaration of flooding that occurred in rural areas, a report from Professor Fred Steinmann at University of Nevada, Reno (UNR) on his work on Value Network and Supply Chain Mapping, and a report from SRI's Roland Stephen on Water and Health Care additions to Nevada's Economic Development Strategic Plan.

Mr. Karsten Heise, GOED's Senior Director of Strategic Programs and Innovation, has had an incredibly busy and successful summer. Governor Lombardo signed AB77, making Nevada the first state in the nation to sign "Right to Start" Legislation. The bill aims at fostering entrepreneurship and economic growth, marking a significant milestone in the state's commitment to empowering individuals and businesses, spurring young company growth. AB77 establishes a dedicated Office of Entrepreneurship within GOED. Nevada's State Small Business Credit Initiative (SSBCI) was among the first three states funded for its Technical Assistance Program. Meanwhile, the SSBCI program provided \$800,000 in capital to VisionAid, NeuroReserve, Adaract, Beloit Kombucha, CareWear Corp. and Vistro. Battle Born Venture, Nevada's state-sponsored venture capital program operating under the SSBCI, participated in TuBiomics' latest seed-stage funding round. This company is a direct result of GOED's Knowledge Fund that was spun out of DRI.

Cordillera International Film Festival (CIFF) is Nevada's largest premiere film festival spanning more than five days and takes place in the Reno-Tahoe region annually. As a champion of diverse voices, the Cordillera Int'l Film Festival, located in the Reno-Tahoe region of Nevada, has quickly become one of the "Top 25 Coolest Film Festivals in the World" according to MovieMaker Magazine, and is ranked in the Top 1 percent of more than 10,000 film festivals worldwide by FilmFreeway. With an average annual attendance of 18,000, Cordillera's five-day film festival features more than 150 films, celebrity panels, red carpet premieres, parties and a Grand Jury made up of iconic industry leaders. Aside from the networking opportunities and support for the Northern Nevada Film Community, the most important aspect of this film festival for the Nevada Film Office (NFO), is the Film Nevada Initiative VIP experience where select filmmakers have a chance to explore the region up close and in person while having personal access to our staff. GOED was a sponsor of this year's festival and Ms. Danette Tull, Production & Communications Manager, NFO, is an advisory board member and special jury member.

Nevada APEX Accelerator was awarded an 8-month cooperative agreement with the Department of Defense (DoD). It is pertinent to highlight that this agreement type typically spans 12 months. However, due to the DoD's strategic initiative to commence the nationwide network of APEX Accelerators on April 1, 2024, the current agreement has been modified to a duration of 8 months.

GOED's Community Development Block Grants (CDBG) program awarded \$2,708,537 in funding to six projects that will benefit nearly 14,000 rural Nevadans. Those projects include Kaiser Street Roadway ADA Compliance Project in the City of Fallon; Community Response and Resource Center in the City of Fernley; Shoshone Ave. ADA Compliance Project in the City of Wells; West Wendover Fire Station in West Wendover; Emergency County Address System Project in Esmeralda County; and the construction of a new fueling system at the Tonopah Airport in Nye County.

GOED Healthcare Industry Specialist, Mr. Vance Farrow, is working with Biotech Networks to establish a Biotech Networking Hub in Nevada. These hubs exist to unite and empower biotech innovators and their ecosystem to improve lives, strengthen economic development infrastructure and shorten supply chain issues throughout the region.

Mr. Farrow is working with the Nevada Department of Health and Human Services to assess current delivery models for Nevada's aging population. This assessment will determine best practices for home and community-based, value-based purchasing, Program of All-Inclusive Care for the Elderly (PACE) models and managed long-term services and supports. A webinar was conducted on July 17th to engage local and national partners with focus groups to be conducted in the coming months. Adopting a Nevada-based PACE program would attract many providers to Nevada specializing in elderly care, further establishing the need for geriatric fellowships and other healthcare career pipelines within the Nevada System of Higher Education.

GOED's International Trade Office hosted a delegation from the Republic of Korea in Reno to discuss the Lithium Loop and opportunities for international partnerships. The delegation was part of the Department of State Global Supply Chain Leaders Program, supported by Northern Nevada International Center.

GOED is heavily involved in Launch Rural Nevada which is an annual event hosted by Northeastern Nevada Regional Development Authority (NNRDA). The event, which is hosted in a hybrid format, is designed for startups and small business owners in rural Nevada and provides opportunities for mentorship, access to capital, and connection with entrepreneurial support organizations in Nevada. The event will be hosted in Elko on November 3rd.

Director Burn's provided a report on personnel changes at GOED. Ms. Erin Hasty, Special Projects Director; Ms. Stacey Bostwick, Workforce Development Director; and Ms. Chelsea Walburg-Estep, Business Development Director; have left the agency, after distinguished service, to pursue other endeavors. New faces at GOED include Ms. Elaine Silverstone,

Workforce Development Director; Mr. Alex Bacchus, Business Development Director; Ms. Kristen Spencer, Business Development Coordinator; Ms. Amanda Flocchini, Senior International Trade Manager; and Ms. Dorian Stonebarger, Director of Special Projects. Governor Lombardo asked about the outcomes of the Korean Delegation visit.

Director Burns advised the event was well received, and successful. A significant interest was expressed, by the attending companies, in doing business in the state. There was robust conversation, and expertise sharing, between the companies, Northern Nevada's economic development and the many colleagues and professionals who represented Nevada at the supply chain event.

Before moving on to the next Agenda item, Governor Lombardo advised the meeting call in number for anyone who did not currently have this, and for public comment, was: 1-415-655-0001.

5. METRICS REPORT

Deputy Director Potts presented the quarterly performance report for Quarter 3 (Q3) 2023.

In the second quarter of 2023, twelve companies committed to adding 767 jobs to Nevada's economy in the next two years. Once these companies are fully staffed, the build-out job estimate is 1,337. Incentivized companies are bringing in 235 jobs, while non-incentivized assisted companies are adding 532 jobs to the workforce.

The average hourly wage paid by all assisted companies came in at \$30.84 in the second quarter of 2023, up 9.5 percent from the \$28.17 reported for the second quarter of 2022. In the second quarter, average wages from incentivized companies were \$31.91 while non-incentivized companies had average wages of \$30.37 per hour.

Deputy Director Potts highlighted the business development and economic development activity by GOED. The largest category, in Nevada, for assisted companies is manufacturing, followed by logistics operations and information technology, and noted that these are consistently GOED's target sectors.

During the fourth quarter, Nevada APEX Accelerator (former Nevada Procurement Technical Assistance Center or PTAC) The number of active clients increased to 1,804 during the quarter, bringing the state fiscal year average to 1,724.

The number of Emerging Small Businesses (ESB's) certified in the second half of calendar year 2022 increased by 99.2 percent from the same period last year, and 15.5 percent when compared to the first half of the year.

During the fourth quarter (April through June), \$354,170 was paid to seven rural cities. For the CDBG-Covid program \$2,665,822 was paid to six communities.

There are currently 49 open grants. For the standard CDBG program, there are two grants from 2018, one grant from 2019, three grants from 2020, 10 grants from 2021, and 16 grants from 2022.

Mr. Ray Specht ask how GOED planned to ensure leads did not decrease/

Director Burns advised that GOED's will employ new tactics to be more forward-thinking about contacting people rather than waiting for people to come to GOED.

SEPTEMBER 2023 UNEMPLOYMENT RATE UPDATE

Deputy Director Potts presented the Unemployment Rate Update and advised Nevada recorded 1,550,000 jobs in July, a gain of 3.8 percent from the prior year. The most recent figures represent a gain of 105,800 jobs over the pre-pandemic high. Nationally, employment grew just 2.2 percent over the year in July.

Nevada's unemployment rate stood at 5.3 percent in July, down a tenth of a percentage point from the prior month to reach the same rate as July of 2022.

Governor Lombardo noted the unemployment rates, being discussed, were through to July 2023. He asked when the most current numbers would be available.

Mr. Chris Sewell, GOED Board Member, confirmed these numbers would be released that day.

Governor Lombardo noted a Board Resolution 2015-1230 states that 'for the purpose of determining the rate of unemployment in a county said rate of unemployment shall be the county-level and below 7%'. Governor Lombardo asked if the 7% Board Determination rate should be reviewed and potentially revised.

Deputy Director Potts stated the 'benchmark' provides a standard or point of reference to help judge the level of similar things. The current estimate of the natural rate of unemployment is about 5 percent, and the current unemployment rate is also 5 percent. Therefore, the 7% benchmark is likely correct when taking into account seasonal employment, rolling averages, and other contributing factors. However, this is something GOED could look into in order to assist the GOED Board determine the appropriate course of action.

Ms. Sheldon advised the 7% threshold was written into NRS 360.750 in the 2017 Legislative Session. Therefore, revision of this would require a legislative change.

Ms. Stephenson proposed further discussion /review to determine if this should be revised at the 2025 Legislative Session.

6. ABATEMENT APPLICATIONS FOR BOARD APPROVAL

A. IDAHO ASPHALT SUPPLY, INC.

- **SALES TAX ABATEMENT**
- **MODIFIED BUSINESS TAX ABATEMENT**
- **PERSONAL PROPERTY TAX ABATEMENT**

Mr. Bruce Breslow, Executive Director, Churchill Fallon Economic Development (CFED), introduced Idaho Asphalt Supply, Inc (Idaho Asphalt).

Idaho Asphalt plans to build a comprehensive plant in Churchill County. The plant would produce, supply, and distribute asphalt cement, slurry seal and other asphalt emulsion products to support construction and road construction in Nevada and other Western states. The company was founded in 1976 and is now a third-generation family business supplying more than 3MBbls of modified asphalt-based products to the highway construction industry. The company strives to provide a higher quality of life for communities by increasing pavement performance and working in partnership with government agencies, contractors, and other material suppliers, to build better roads, parking lots, highways, and runways in the US West.

The company will have a total capital equipment investment of approximately \$7.4m and will generate 20 full-time jobs within the first 24 months of operation with an average hourly wage of \$30.95. Mr. Breslow was joined by Mr. Roger Hott, Corporate Finance, and Mr. Matt Blake, Chief Executive Officer, Idaho Asphalt.

Secretary of State Aguilar noted that, one of the criteria for abatement eligibility was the percentage of a project's out of state revenue must be 51% or above.

Mr. Hott confirmed the project would serve entire Western United States with significant activity projected in the northern California and southern Oregon markets. The company's application included an out-of-state revenue estimate of 60% and the company felt confident in meeting this criteria.

Secretary of State Aguilar asked how winter weather conditions would impact product delivery into California, Oregon, and surrounding markets. Mr. Hott advised the company was founded in Idaho and therefore, used to the state's northern, eastern, and central regions typically receiving heavy snowfall each winter. The company also utilizes rail to ship products and raw materials.

Governor Lombardo asked if the company might consider re-naming itself 'Nevada Asphalt Supply'. Mr. Hott noted the company was amenable to 'Doing Business As' (DBAs).

A MOTION WAS MADE BY MR. JAY BARRETT TO APPROVE THE SALES TAX ABATEMENT, MODIFIED BUSINESS TAX ABATEMENT, AND PERSONAL

PROPERTY TAX ABATEMENT FOR IDAHO ASPHALT SUPPLY, INC. LIEUTENANT GOVERNOR ANTHONY SECONDED. THE MOTION PASSED UNANIMOUSLY.

B. JUANITA’S FOODS

- **SALES TAX ABATEMENT**
- **MODIFIED BUSINESS TAX ABATEMENT**
- **PERSONAL PROPERTY TAX ABATEMENT**

Mr. Bill Arent, Senior Vice President, Chief Business Development Officer, Las Vegas Global Economic Alliance (LVGEA) introduced Juanita’s Foods (Juanita’s).

Juanita's plans to establish a 300,000 sq. ft. food manufacturing facility in southern Nevada. Juanita's is a Mexican food manufacturer of canned and frozen traditional foods and is the world’s largest manufacturer of canned Menudo and a product line including hominy, sauces, stews, and other high-quality Mexican food. Juanita’s Foods was established in 1946 in Wilmington, CA by George De La Torre and his nephew, Albert Guerrero, as the Harbor Canning Company which specialized in canning the catches of local sports fishermen. 1968, the company eliminated the fish canning to focus on the true heart of the of company: authentic, ready-to-serve Mexican food. Juanita’s is a Certified Minority Business and committed to promoting equity, diversity, and inclusion in all aspects of its operations.

The company will have a total capital equipment investment of approximately \$20.5m and will generate 144 full-time jobs within the first 24 months of operation with an average hourly wage of \$27.97. Mr. Arent was joined by Mr. Margarito Rodriguez, Chief Financial Officer, Juantia’s and Mr. Jared Luke Director of Government Affairs and Economic Development, City of North Las Vegas.

Mr. Rodriguez noted the company had been working with the Southern Nevada Water Authority (SNWA) and the City of North Las Vegas to review the proposed project's total annual consumptive use of water. The company will continue to work with the relevant partners to ensure its water usage meets efficient operating standards.

Mr. Barrett asked how efficient water usage was reviewed.

Director Burns indicated that GOED has been working with the SNWA, LVGEA, municipal partners, and several organizations in southern Nevada to consider potential solutions, and benchmarks, including quantifying job growth and capital investment opposed with water consumption, and different technology identification as the state moves away from evaporative cooling to use dry cooling.

Secretary of State Aguilar highlighted the company’s opportunity to draw from a strong labor pool, and to offer quality jobs to residents of North Las Vegas.

Mr. Luke noted, as a Certified Minority Business that is creating new jobs for residents at a high average hourly wage, Juanita's is an ideal company for the City of North Las Vegas. Mr. Luke also highlighted the company's willing and consistent collaboration with the State, City and LVGEA, as it reviewed southern Nevada as a potential location for the project.

Mr. Barrett asked, should the company be approved for abatements, would it definitively locate in southern Nevada.

Mr. Margarito advised there were still locations under review. However, approval of abatements was certainly a factor in assisting the company to ultimately identify a final location.

A MOTION WAS MADE BY SECRETARY OF STATE AGUILAR TO APPROVE THE SALES TAX ABATEMENT, MODIFIED BUSINESS TAX ABATEMENT, AND PERSONAL PROPERTY TAX ABATEMENT FOR JUANITA'S FOODS. LIEUTENANT GOVERNOR ANTHONY SECONDED. THE MOTION PASSED UNANIMOUSLY.

C. NOVVA RENO, LLC

- **DATA CENTER SALES TAX ABATEMENT**
- **DATA CENTER PERSONAL PROPERTY TAX ABATEMENT**

Ms. Amy Barnes, Director of Business Development, Northern Nevada Development Authority (NNDA), introduced Novva Reno, LLC (Novva).

Novva Reno, LLC (Novva) is planning to establish a 300,000 sq. ft. data center facility in Storey County. This facility will provide data center services such as installing and maintaining network resources, data center security, monitoring systems and power and cooling infrastructure. Novva is a privately held company that provides wholesale and multi-tenant colocation infrastructure services to local, national, and international clients.

The company will have a total capital equipment investment of approximately \$237m and will generate 13 full-time jobs within the first 5 years of operation with an average hourly wage of \$32.55. Ms. Barnes was joined by Ms. Cassidie Goold, Corporate Controller and Mr. Philip Flaggard, Site Director, Novva.

Governor Lombardo asked about the company's water requirements.

Ms. Goold advised the company will be investing in closed-loop cooling equipment that effectively eliminates water replacement in the cooling process. Novva's all diesel generators have Selective Catalytic Reduction (SCR) for precision emissions control. In addition, to reduce energy usage, Novva use radiant heating and cooling, as well as a process known as direct-to-chip cooling, which directly cools a chip's silicon surface.

A MOTION WAS MADE BY SECRETARY OF STATE AGUILAR TO APPROVE THE DATA CENTER SALES TAX ABATEMENT, AND DATA CENTER PERSONAL PROPERTY TAX ABATEMENT FOR NOVVA RENO, LLC. MR. BARRET SECONDED. THE MOTION PASSED UNANIMOUSLY.

ABATEMENT APPLICATIONS FOR DIRECTOR APPROVAL

Director Burns advised that pursuant to S.B. 181, GOED's Executive Director can approve partial tax abatements with a projected value up to \$500,000. Therefore, he had approved Arbitech, LLC, Arcadia Cold Reno, LLC, Skillz, Inc. and Symbia Fulfilment Services, LLC, for a Sales and Use Tax Abatement, a Modified Business Tax Abatement, and a Personal Property Tax Abatement. For the purposes of Q & A the application would be presented to the Board, in the same format as the Board Approved companies.

A. ARBITECH, LLC

- **SALES TAX ABATEMENT**
- **MODIFIED BUSINESS TAX ABATEMENT**
- **PERSONAL PROPERTY TAX ABATEMENT**

Mr. Mitch Keenan, Associate Vice President of Business Development, LVGEA, introduced Arbitech, LLC (Arbitech).

Arbitech is considering establishing a 50,275 sq. ft. headquarters, distribution, and fulfilment facility in Henderson. Founded in 2000, Arbitech has become the world's leading independent distributor of data center products. Over two decades, Arbitech has developed a network of supply sources that enable its customers to choose from a comprehensive catalog of the latest technology products as well as constrained and End of Life (EOL) items that aren't always available through conventional distribution options yet are vital to continuing operations for many organizations.

The company will have a total capital equipment investment of approximately \$1.1 m and will generate 54 full-time jobs within the first 24 months of operation with an average hourly wage of \$38.61. Mr. Keenan was joined by Mr. Brandon Seedorf, Chief Operating Officer, and Mr. Jimmy Whalen, Chief Executive Officer, Arbitech.

Mr. Whalen advised that as home to some of the largest technology trade shows in the nation, Las Vegas had an influential networking hub for Arbitech, and its partners, for over 20 years.

The company selected the Greater Vegas region because of its proximity to major transportation hubs, a high influx of educated workers, major educational institutions in the region, competitive cost of living, and the positive tax environment.

Mr. Whalen noted the company was excited to place its company at the center of it all, allowing for a finger on the pulse of the technology market. The company also looks forward to bringing jobs to the community, along with a diverse, innovative, and competitive workplace.

Lt. Governor Anthony noted that he'd been briefed on the Board Applications by Deputy Director Potts and Ms. Sheldon. During this briefing he was made aware of the Return on Investment (ROI) for each abated dollar. Arbitech's projected ROI was approximately \$33 and Skillz, a forthcoming company on the agenda, had a projection of \$88 ROI per abated dollar.

Lt. Governor Anthony noted that this was useful information and he looked forward to the GOED staff including this information in future Board Packets.

Mr. Specht asked about the locations considered by the company and noted the applicated listed Pennsylvania, South Carolina, and Kentucky as locations considered as he did not often see east coast locations in competition with Nevada.

Mr. Whalen advised the company would eventually require an east coast presence in order to support its distribution operations. However, the initial focus would be on the company's Nevada location.

DIRECTOR BURNS APPROVED THE SALES TAX ABATEMENT, MODIFIED BUSINESS TAX ABATEMENT, AND PERSONAL PROPERTY TAX ABATEMENT FOR ARBITECH, LLC.

- B. ARCADIA COLD RENO, LLC**
- **SALES TAX ABATEMENT**
 - **MODIFIED BUSINESS TAX ABATEMENT**
 - **PERSONAL PROPERTY TAX ABATEMENT**

Ms. Amanda Berry, Director of Business Development, Economic Development Authority of Western Nevada (EDAWN), introduced Arcadia Cold Reno (Arcadia).

Arcadia plans to establish a 238,603 sq. ft. cold storage facility in Sparks. Established in 2021, Arcadia specializes in providing third-party handling, storage, distribution, and value-added services to the food industry. The company bridges the innovation and supply gaps within the cold industrial industry in the United States through modern cold storage warehouse development expertise. Arcadia designs and deploys modern facilities and offers services for port handling, cross-docking services, retail consolidation, and order management processes. Arcadia focuses on food security, in the US, by ensuring perishable items are transported safely to customers throughout the nation.

The company will have a total capital equipment investment of approximately \$2.8 m and will generate 75 full-time jobs within the first 24 months of operation with an average hourly wage of \$30.87. Ms. Berry was joined by Mr. Chris Hughes, President and Chief Executive Officer, Mr.

Jimmy Widjaja, Vice President, Financial Planning & Analysis and Chris Koenigshof, Vice President of Human Resources, Arcadia.

DIRECTOR BURNS APPROVED THE SALES TAX ABATEMENT, MODIFIED BUSINESS TAX ABATEMENT, AND PERSONAL PROPERTY TAX ABATEMENT FOR ARCADIA COLD RENO, LLC.

C SKILLZ, INC.

- **SALES TAX ABATEMENT**
- **MODIFIED BUSINESS TAX ABATEMENT**
- **PERSONAL PROPERTY TAX ABATEMENT**

Mr Michael Walsh, Vice President of Business Development, LVGEA, introduced Skillz, Inc (Skillz).

Skillz has established a 59,480 sq. ft. facility in Las Vegas. Skillz is an online mobile multiplayer video game competition platform that is integrated into a number of iOS and Android games. The Skillz platform helps developers create franchises by enabling social competition in their games. Skillz has over 14,000 game developers who launched game integration on the platform. The company facilitates matching players with one another based on their skill levels. Skillz hosts billions of casual esports tournaments for millions of mobile players worldwide. The company has multiple offices located in San Francisco, Los Angeles, Seattle, Portland, Vancouver, and Las Vegas. In 2020, the company became the first publicly traded mobile esports platform.

The company will have a total capital equipment investment of approximately \$1.1 m and will generate 175 full-time jobs within the first 24 months of operation with an average hourly wage of \$54.83. Mr. Walsh was joined by Mr. Jason Roswig, President, Skillz and Mr. Andrew Paradise, Chief Executive Officer, Skillz.

Mr. Paradise noted the company was excited to be established in the Las Vegas Market and that while Skillz was born in Boston and grew up in San Francisco, it would be spending its adult life in Las Vegas.

Governor Lombardo asked for additional background regarding how the company's business model worked:

Mr. Paradise advised the company was a gaming platform, designed for game creators to host gaming products. Skillz outsources game development. The company does not spend money creating any of the games on its platform. Instead, it promises developers a percentage of their creations' revenue on the Skillz platform.

Ms. Charlton inquired about the company's plans to partner with educational institutions.

Mr. Paradise confirmed the company would be working with LVGEA's Workforce Development Director along with all the higher education providers in the greater Vegas area.

DIRECTOR BURNS APPROVED THE SALES TAX ABATEMENT, MODIFIED BUSINESS TAX ABATEMENT, AND PERSONAL PROPERTY TAX ABATEMENT FOR SKILLZ, INC.

D. SYMBIA FULFILMENT SERVICES OF NV, LLC.

- SALES TAX ABATEMENT
- MODIFIED BUSINESS TAX ABATEMENT
- PERSONAL PROPERTY TAX ABATEMENT

Ms. Barnes, NNDA, introduced Symbia Fulfilment Services of NV, LLC (Symbia).

Symbia plans to expand its current Storey County operations with a brand new, Class A building – approximately 320,000 sq. ft. Symbia is a family-owned warehousing and fulfillment provider. The focus of Symbia's business has been omni channel clients. In 2014, Symbia has become a model of 3PL excellence and a go-to provider for expanding companies seeking a logistics partner to help them scale and expand into new markets. Featuring a full complement of warehousing and fulfillment centers, Symbia's numerous locations function as a seamless, nationwide network. The company will have a total capital equipment investment of approximately \$4 m and will generate 10 full-time jobs within the first 24 months of operation with an average hourly wage of \$29.37. Ms. Barnes was joined by Mr. Steve Buckman, Vice President of Operations, Symbia.

DIRECTOR BURNS APPROVED THE SALES TAX ABATEMENT, MODIFIED BUSINESS TAX ABATEMENT, AND PERSONAL PROPERTY TAX ABATEMENT FOR SYMBIA FULFILMENT SERVICES OF NV, LLC.

9. BOARD MEMBER COMMENTS

Dr. Havins commented on the quality of companies on the meeting agenda.

Ms. King thanked the GOED Staff for assistance with the GOED Board Member onboarding process.

10. GOVERNOR LOMBARDO COMMENTS

Governor Lombardo thanked GOED staff for their work.

11. PUBLIC COMMENT

Mr. Greg Bortolin, Communications Director, GOED, acknowledged Ms. Jhone Ebert, Superintendent of Public Instruction, as a new non-voting member of the GOED Board. Governor Lombardo also welcomed Ms. Ebert to the Board.

12. ADJOURNMENT

A MOTION WAS MADE BY DR. HAVINGS TO ADJOURN THE SEPTEMBER 12, 2023, GOED BOARD MEETING. LIEUTENANT GOVERNOR ANTHONY SECONDED THE MOTION. THE MOTION PASSED

SECRETARY OF STATE AGULIAR WAS ABSENT AND DID NOT PARTICIPATE IN THE VOTE.