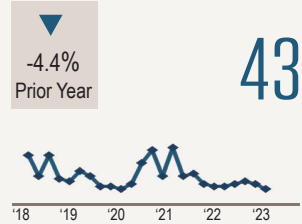


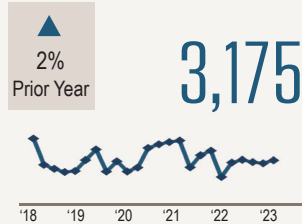
QUARTERLY PERFORMANCE REPORT

March 21, 2024

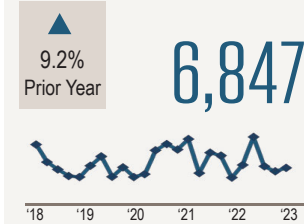
NUMBER OF
ASSISTED COMPANIES
2023



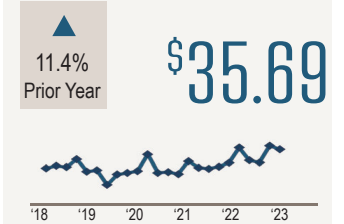
INITIAL JOBS FROM
ASSISTED COMPANIES
2023



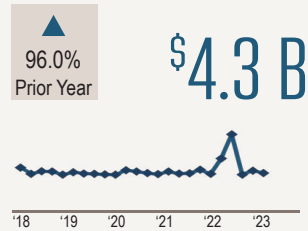
BUILD OUT JOBS FROM
ASSISTED COMPANIES
2023



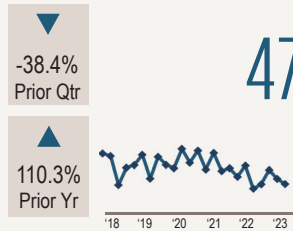
AVERAGE WAGE PAID BY
ASSISTED COMPANIES
2023



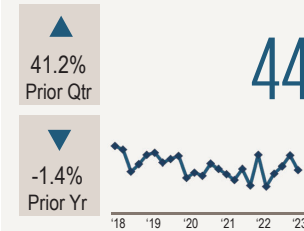
ASSISTED COMPANY
INVESTMENTS
2023 YTD



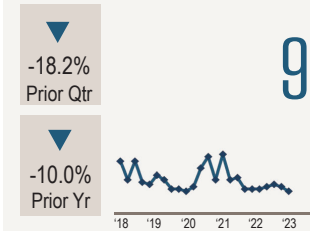
NUMBER OF LEADS
Q4 2023



NUMBER OF PROSPECTS
Q4 2023



NUMBER OF ASSISTED
WINS
Q4 2023



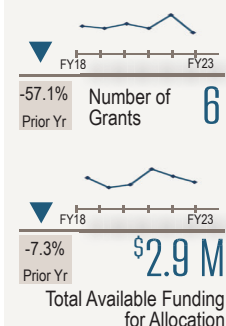
Assisted companies represent both incentivized and non-incentivized companies assisted in establishing or expanding business in Nevada.

DIVISIONS

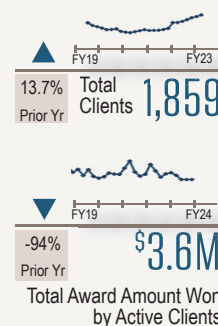
Jul-Dec 2023
EMERGING
SMALL BUSINESS
PROGRAM



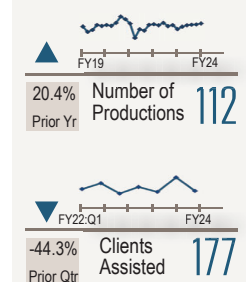
FY23
RURAL
COMMUNITY
DEVELOPMENT
BLOCK GRANTS



Q1 FY24
NEVADA
APEX
ACCELERATOR



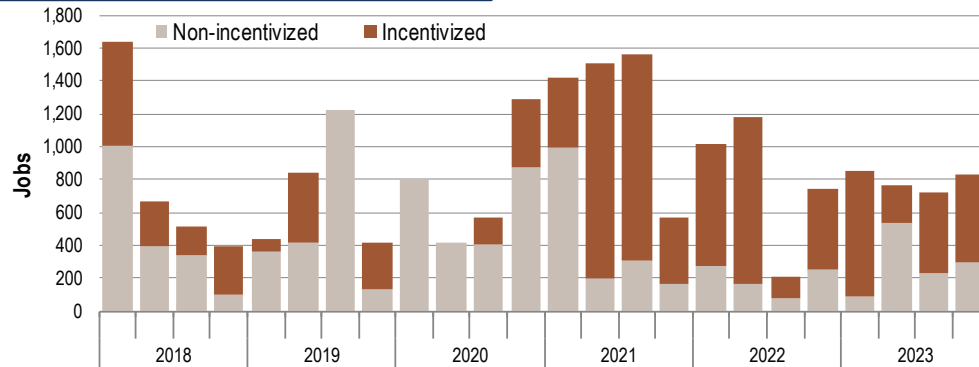
Q2 FY24
NEVADA
FILM OFFICE



JOBS ANNOUNCED BY ASSISTED COMPANIES

In the fourth quarter of 2023, eight companies committed to adding 833 jobs to Nevada's economy in the next two years. Once these companies are fully staffed, the build-out job estimate is 1,231 employees.

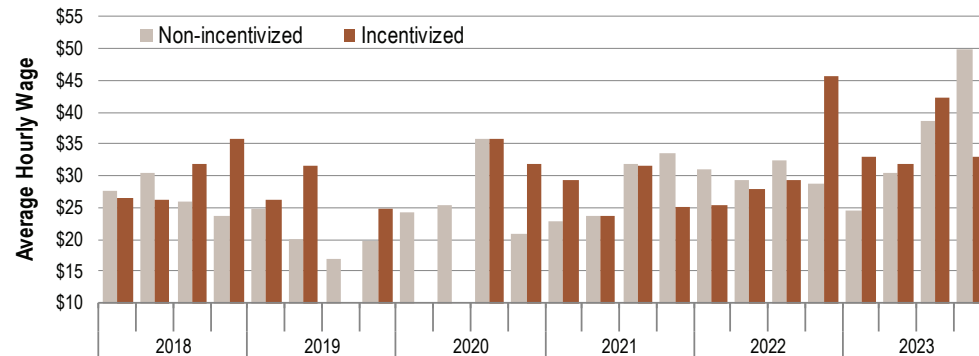
Of the 833 additional jobs, 533 were incentivized and 300 jobs were non-incentivized.



833
Jobs Announced in
the 4th Quarter

WAGES PAID BY ASSISTED COMPANIES

The average hourly wage paid by all assisted companies came in at \$39.03 in the fourth quarter of 2023, down 5.2 percent from the \$41.16 reported for the third quarter of 2023, however, it is also 33.3% higher than the average state wage of \$29.28.

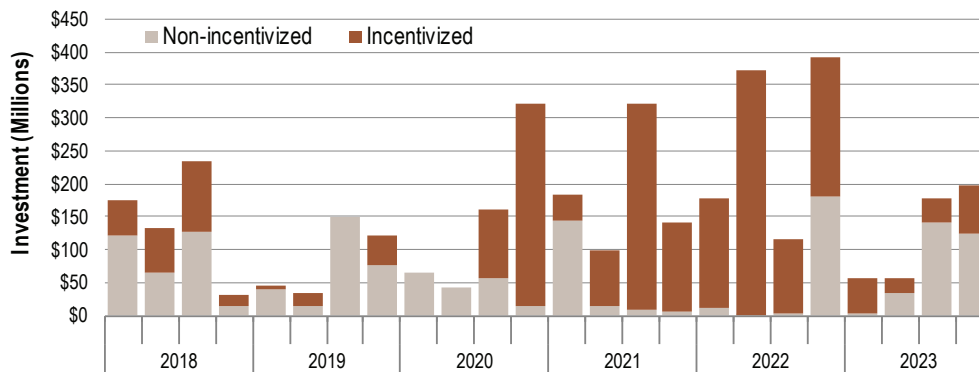


\$39.03
Weighted Average
Hourly Wage

CAPITAL INVESTMENT BY ASSISTED COMPANIES

Capital investment by assisted companies (excluding large-scale projects*) totaled \$196.6 million in the fourth quarter, \$71.6M of which is attributed to incentivized companies.

Additionally, one Aviation abatement was approved during the fourth quarter, with capital expenditures of \$7.3 million.

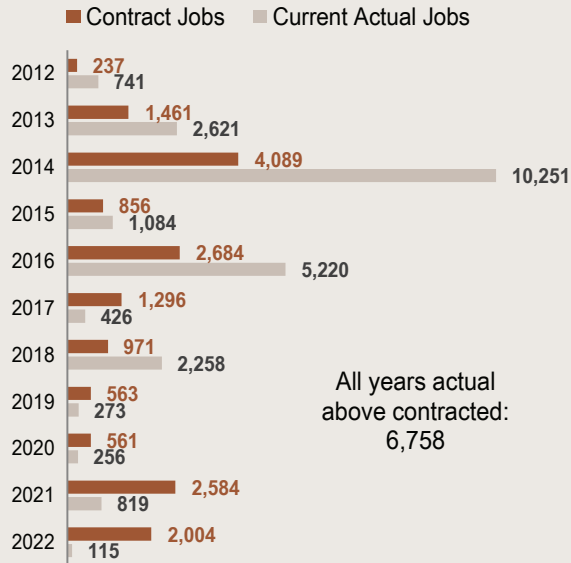


\$196.6 M
Capital Investment from
assisted companies
(excluding large-scale)

Note: This chart does not include investments from large-scale projects

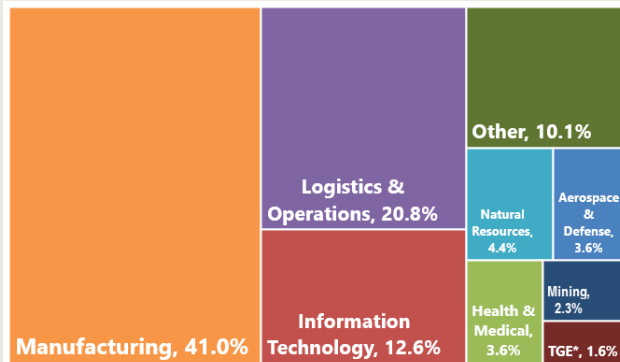
*Large-scale projects include Aviation abatements, Data Center abatements, and abatements for large capital investment (\$1B or \$3.5B).

CONTRACT AND ACTUAL JOBS BY NEW INCENTIVIZED COMPANIES



As new incentivized companies establish and grow, the number of actual jobs has exceeded those that were contracted at the time abatements were approved.

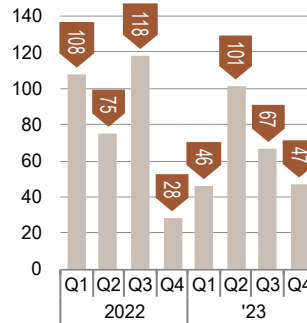
ASSISTED COMPANY INDUSTRY MIX 2012-2023, BY NUMBER OF COMPANIES



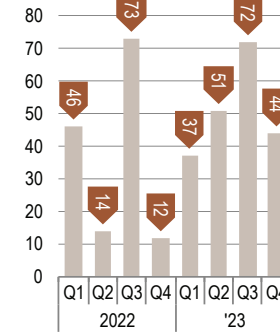
*Tourism, Gaming, and Entertainment

RECRUITMENT ACTIVITY: 2022Q1 - 2023Q4

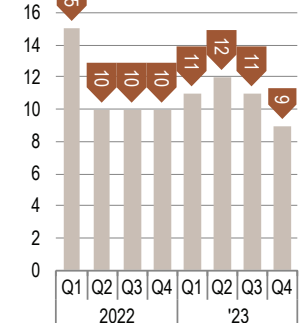
NEW LEADS



NEW PROSPECTS

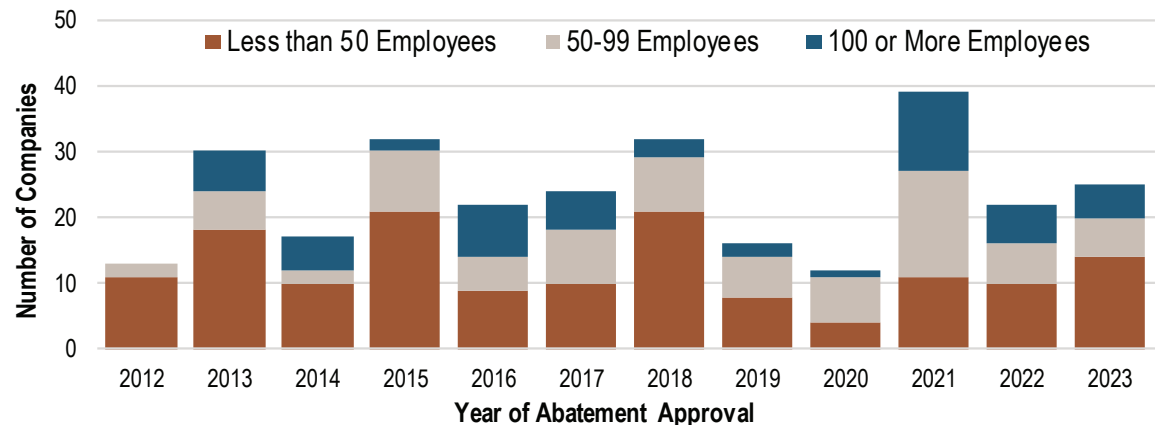


WINS



There were nine wins in the fourth quarter of 2023. This marks an 18.3 percent decline from the third quarter, and a 10.0 percent decline from the fourth quarter of 2022. When compared to the previous quarter, new leads were down by 29.9 percent and prospects also declined by 38.9 percent. When compared to the fourth quarter of 2022, leads are up 67.9 percent and prospects are up 266.7 percent.

ABATED COMPANIES BY SIZE CLASS

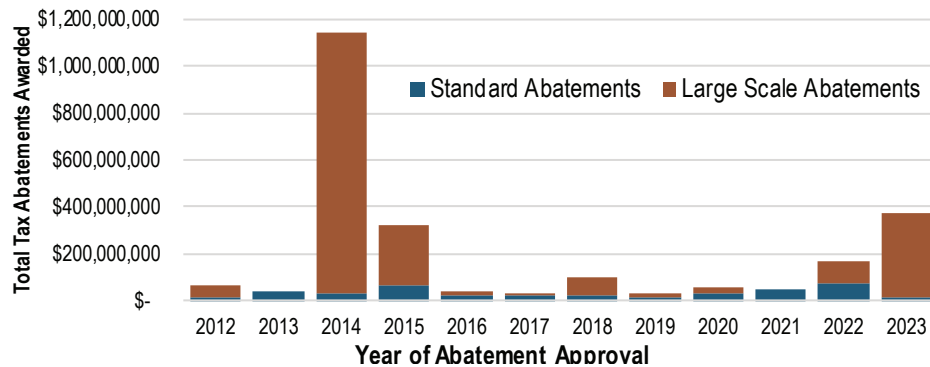


Of the 285 companies that have been abated since 2012 (across all abatement types, excluding withdrawn and noncompliant), 52 percent have had fewer than 50 employees within two years of operation. For the twenty-five companies abated in 2023, fourteen plan to have fewer than 50 employees in two years.

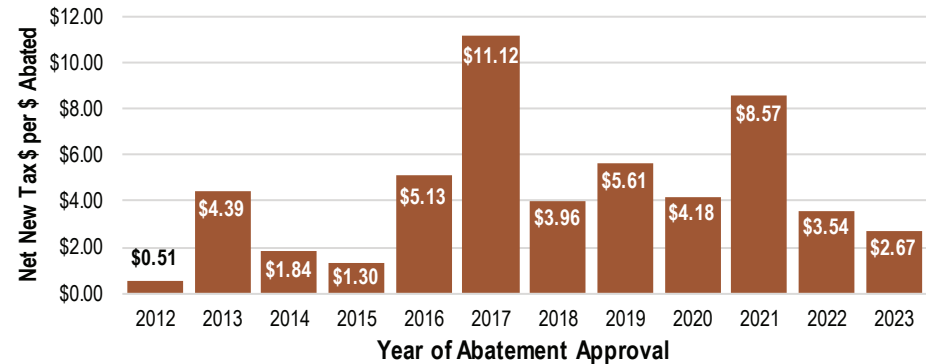
ANNUAL ASSISTED COMPANY STATISTICS

YEAR	ALL COMPANIES					INCENTIVIZED COMPANIES							NON-INCENTIVIZED COMPANIES				
	COMPANIES	INITIAL JOBS	BUILD-OUT JOBS	AVERAGE WAGE	CAPITAL INVESTMENT	COMPANIES	INITIAL JOBS	BUILD-OUT JOBS	AVERAGE WAGE	CAPITAL INVESTMENT	TOTAL ABATEMENTS AWARDED	NEW TAXES OVER ABATEMENT LIFETIME	COMPANIES	INITIAL JOBS	BUILD-OUT JOBS	AVERAGE WAGE	CAPITAL INVESTMENT
2012	65	1,789	2,162	\$20.07	\$1,542,941,213	14	431	789	\$20.80	\$1,448,690,102	\$66,243,573	\$33,668,830	51	1,358	1,373	\$19.83	\$94,251,111
2013	89	3,888	8,618	\$17.75	\$512,765,326	30	2,229	6,695	\$17.50	\$379,045,251	\$38,365,458	\$168,321,274	59	1,659	1,923	\$18.10	\$133,720,075
2014	82	6,038	12,519	\$21.95	\$11,903,334,408	17	4,361	10,113	\$22.92	\$5,359,589,832	\$1,138,346,595	\$2,090,793,994	65	1,677	2,406	\$19.43	\$243,744,576
2015	65	2,571	5,884	\$18.58	\$4,125,901,431	32	1,221	4,163	\$21.76	\$4,071,379,425	\$321,793,531	\$418,672,350	33	1,350	1,721	\$15.71	\$54,522,006
2016	49	3,775	5,731	\$16.91	\$541,486,207	22	2,899	4,042	\$17.33	\$519,661,707	\$41,851,201	\$214,782,991	27	876	1,689	\$15.52	\$21,824,500
2017	62	4,994	6,961	\$18.89	\$267,725,624	24	2,129	3,181	\$24.08	\$176,401,707	\$20,353,633	\$226,398,672	38	2,865	3,780	\$15.04	\$91,323,917
2018	71	3,209	6,214	\$28.32	\$1,507,996,453	32	1,369	3,418	\$29.09	\$1,181,665,551	\$99,193,149	\$393,030,425	39	1,840	2,796	\$27.76	\$326,330,902
2019	53	2,945	4,760	\$21.73	\$693,061,706	16	819	1,521	\$28.79	\$412,909,706	\$31,745,048	\$178,058,328	37	2,126	3,239	\$19.00	\$280,152,000
2020	49	3,069	5,122	\$26.61	\$892,240,254	12	576	1,290	\$33.02	\$711,466,889	\$58,874,904	\$245,891,308	37	2,493	3,832	\$25.12	\$180,773,365
2021	77	5,055	9,233	\$26.85	\$745,616,685	39	3,391	6,156	\$27.42	\$573,258,740	\$52,875,880	\$451,450,200	38	1,664	3,077	\$25.69	\$172,357,945
2022	45	3,112	6,272	\$30.51	\$2,207,676,060	22	2,337	4,929	\$30.65	\$2,009,563,882	\$169,792,969	\$600,965,519	23	775	1,343	\$30.10	\$198,112,178
2023	43	3,175	6,847	\$35.69	\$4,327,985,969	25	2,024	5,208	\$35.10	\$4,021,693,969	\$375,369,832	\$1,003,725,669	18	1,151	1,639	\$36.73	\$306,292,000
Total	750	43,620	80,323	\$23.47	\$22,968,981,336	285	23,786	51,505	\$24.98	\$20,865,326,761	\$2,414,636,465	\$6,025,759,560	465	19,834	28,818	\$21.67	\$2,103,404,575

TOTAL TAX ABATEMENTS APPROVED, BY YEAR

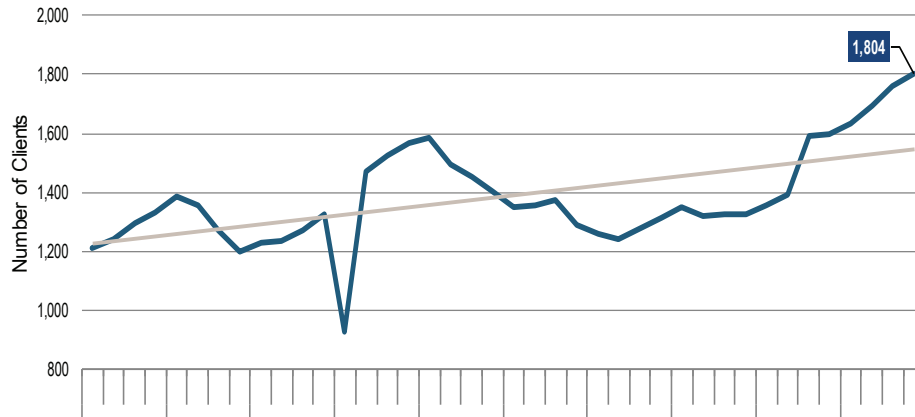


FISCAL RETURN ON INVESTMENT OF ABATEMENTS



Since 2012, the fiscal Return on Investment is 201%, meaning for every dollar abated the State and local governments receive \$2.01 in new taxes over the life of the abatements.

NEVADA APEX ACCELERATOR
FORMERLY KNOWN AS THE NEVADA PROCUREMENT TECHNICAL ASSISTANCE CENTER (PTAC)

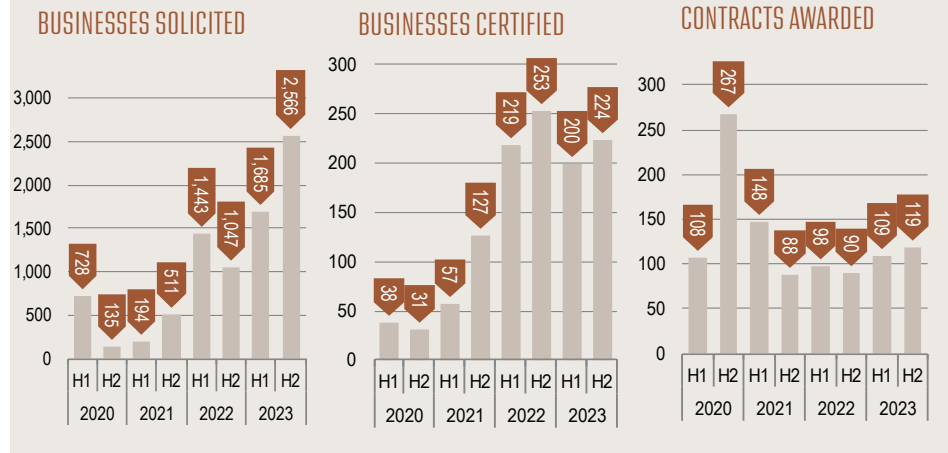


	PRIME CONTRACT AWARDS				SUBCONTRACT AWARDS		
	CLIENTS	NO.	AMOUNT	AVERAGE	NO.	AMOUNT	AVERAGE
2018	1,486	1,309	\$328,285,762	\$250,791	57	\$14,701,162	\$257,915
2019	1,343	1,209	\$169,325,057	\$140,054	36	\$9,461,682	\$262,825
2020	1,275	1,396	\$263,399,314	\$188,681	106	\$25,350,150	\$239,152
2021	1,331	1,380	\$303,669,213	\$220,050	102	\$43,362,549	\$425,123
2022	1,485	1,455	\$225,749,116	\$155,154	56	\$94,405,304	\$1,685,809
2023	1,724	951	\$120,590,578	\$126,804	1	\$166,300	\$166,300

NEVADA APEX ACCELERATOR
OVERVIEW FY2024 Q1

- » During the first quarter of FY 2024, Nevada APEX Accelerator (former Nevada Procurement Technical Assistance Center or PTAC) clients were awarded 119 prime contracts, up 4.4% from the fourth quarter of FY 2023. The average award of \$30,662 increased 5.1% from the previous quarter. The number of active clients increased from 1,804 in fourth quarter of FY 2023 to 1,859 during the first quarter of FY 2024.
- » The APEX Accelerator division continues to teach and provide one-on-one counseling sessions as clients pursue local, state, and federal government-related contracts and subcontracts. Counseling, in part, includes help with solicitation document review, draft proposal review, and contract administration guidance. The APEX Accelerator also provides no-charge outreach events such as webinars.

EMERGING SMALL BUSINESS PROGRAM



	BUSINESSES CERTIFIED	BUSINESSES SOLICITED	CONTRACTS		
			NUMBER	AMOUNT	AVERAGE
July – December 2019	164	943	230	\$6,010,495	\$26,133
January – June 2020	38	728	108	\$3,061,241	\$28,345
July – December 2020	31	135	267	\$12,267,731	\$45,947
January – June 2021	57	194	148	\$3,285,417	\$22,199
July – December 2021	127	511	88	\$3,879,631	\$44,087
January – June 2022	219	1,443	98	\$9,836,880	\$100,376
July – December 2022	253	1,047	90	\$6,334,541	\$70,384
January – June 2023	200	1,685	109	\$6,476,987	\$59,422
July – December 2023	224	2,566	119	\$8,003,395	\$67,255

EMERGING SMALL BUSINESS PROGRAM
OVERVIEW

- » The number of Emerging Small Businesses (ESB's) certified in the second half of calendar year 2023 declined by 11.5 percent from the same period last year, but increased by 12.1 percent when compared to the first half of the year. The total number of ESBs that have been certified since 2014 now stands at 2,754.
- » The average contract amount in the second half of 2023 was \$67,255; up 13.2 percent from the second half of 2022 and down 4.4 percent from the first half of 2023.

Notes: 2023 estimated based on unaudited submissions. Updates to be made in due course.

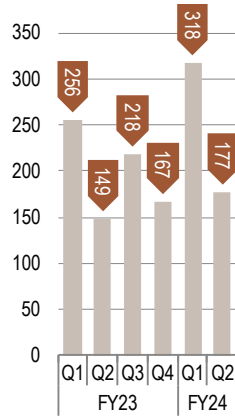
NEVADA FILM OFFICE

NEVADA FILM OFFICE
ANNUAL PRODUCTION REVENUE*

FISCAL YEAR	NUMBER OF PRODUCTIONS	REVENUE*
2014	370	\$58,716,755
2015	500	\$65,159,732
2016	495	\$73,160,712
2017	501	\$40,134,588
2018	333	\$50,066,857
2019	414	\$46,586,786
2020	428	\$33,599,018
2021	360	\$58,013,665
2022	415	\$80,285,024
2023	378	\$90,708,287
2024 YTD	218	\$16,152,069

*Revenue to Nevada, i.e. local production expenditures.

ASSISTED CLIENTS AND COMPANIES
CLIENTS ASSISTED



In the second of Fiscal Year 2024, the Nevada Film Office fielded questions from 177 clients, 19 percent more clients than in the second quarter of FY 2023.

The Nevada Film Office assists clients with inquiries in areas such as: locations, permitting, crew, tax incentives, production troubleshooting, and more.

SIGNIFICANT PROJECTS* FY2024 Q1

PROJECT	PROJECT TYPE
North American Poker Tour	Other
BetMGM	Commercial
Toyota MS	Commercial
Idiot Sandwich	Web Series
Cox Cable	Commercial
Lockbox Productions/Klick	Commercial
Hilton	Commercial
F1 Vegas	Documentary
Carbide Legends	Commercial
Harris Law Commercial	Commercial
CSI: Vegas	TV Series
Pawn Stars Do America S2	Reality

* Each of the projects contributed at least \$100,000 in local production expenditures.

NEVADA FILM OFFICE
QUARTERLY HIGHLIGHTS

- » Partnered with Entertainment and Sports Law Section of the NV State Bar to present a panel on entertainment law.
- » Kim Spurgeon spoke as a panelist at UNLV's CBER event on the economics of the film industry.
- » Processed two applications for the film tax credit program. One for a reality show in Las Vegas and an independent feature film in Reno

COMMUNITY DEVELOPMENT BLOCK GRANTS

PROGRAM YEAR 2023 GRANTS

- » Rural Nevada: Six grants with a total allocation of \$2,895,399, which includes office and staff overhead of \$186,862.
- » In 2023 Carson City's program reverted back to the entitlement program. Carson City has seven open grants with the State CDBG program that will close June 2024.

RURAL COMMUNITY DEVELOPMENT BLOCK GRANTS BY PROGRAM YEAR

PROGRAM YEAR	NUMBER OF GRANTS	TOTAL ALLOCATION*	AVERAGE GRANT AWARD	PERCENT ECONOMIC DEVELOPMENT
2016	18	\$2,759,320	\$153,296	61%
2017	13	\$3,044,377	\$234,183	69%
2018	9	\$3,061,919	\$340,213	70%
2019	8	\$2,677,129	\$334,641	91%
2020	10	\$2,793,254	\$279,325	97%
2021	8	\$3,411,248	\$426,406	79%
2022	14	\$3,122,156	\$223,011	64%
2023	6	\$2,895,399	\$482,567	68%

RURAL GRANT PROGRESS, FY2024:Q2*

- » During the second quarter (October through December 2023), \$2,715,818.82 was paid to nine rural communities from the existing contracted grants closing out 11 grants this period.
- » There are currently 35 open grants. For the standard CDBG program, there are two grants from 2018, one grant from 2019, three grants from 2020, seven grants from 2021, 10 grants from 2022 and six grants from 2023. For the CDBG-Covid program, there are six open grants from 2020.

URBAN COMMUNITY DEVELOPMENT BLOCK GRANTS, FY2024:Q2

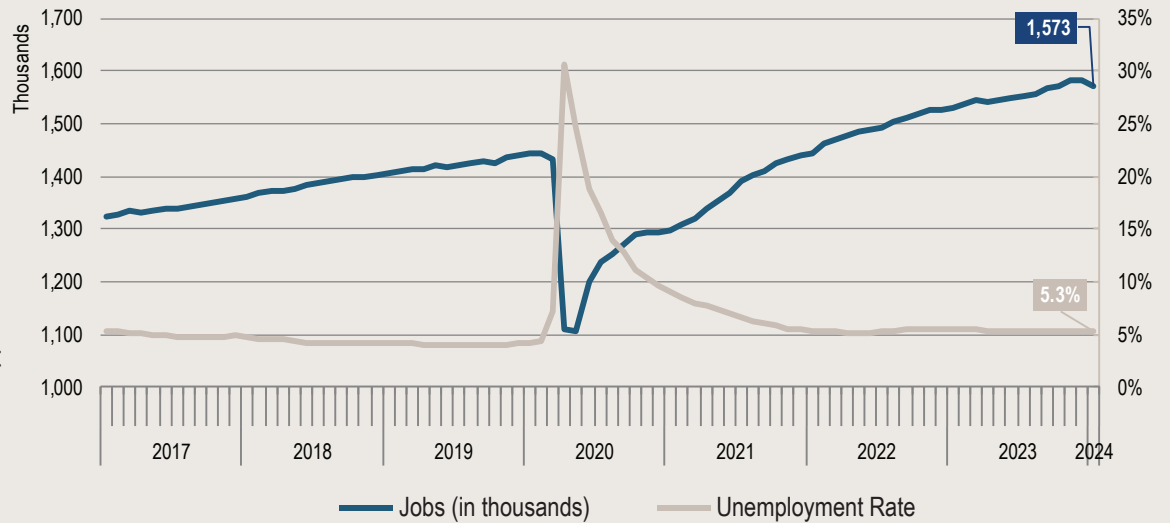
- » During the second quarter (October through December), \$56,301 was paid to Carson City.
- » In 2023 Carson City's program reverted back to the entitlement program. Carson City has seven open grants with the State CDBG program that will close June 2024. CDBG staff will continue to report on the seven open grants.

Notes: Federal Program Year 2023 corresponds to State Fiscal Year 2024 (July 2023 through June 2024). Total Allocation includes HUD allocation as well as recaptured funds from previous years.

NEVADA JOBS AND UNEMPLOYMENT

As of January 2024 Nevada employment stands at 1,572,700 jobs, a gain of 3.8 percent from the prior year. The most recent figures represent an increase of 128,500 jobs over the pre-pandemic high. Nationally, employment grew just 1.8 percent over the year in December.

Nevada's unemployment rate stood at 5.3 percent in January, virtually unchanged from the prior month. The rising labor force participation rate suggests that more Nevadans are returning to the workforce, which puts upward pressure on the unemployment rate as they search for work. In September, the state's labor force reached 1.6 million workers for the first time ever, and as of January 2024, it stands at 1,614,241.



ECONOMIC DEVELOPMENT TARGET SECTORS: REALIZING NEVADA'S ELECTRIC, INNOVATIVE, AND CONNECTED FUTURE

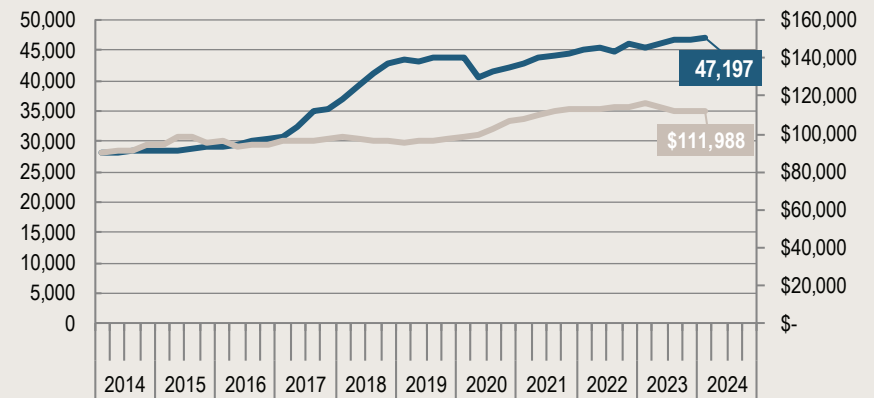
In December 2023, GOED released its updated 5-Year Comprehensive Economic Development Strategy, titled "Realizing Nevada's Electric, Innovative, and Connected Future". Together with this report, GOED worked with SRI International's Center for Innovation Strategy and Policy to develop updated strategic industry sectors to take Nevada into the future.

Among these are five primary economic development strategic sectors, including appendices of two additional sub-sectors of Healthcare and Water Technologies.

- » Advanced Manufacturing
- » Transportation & Logistics
- » Information Technology
- » Natural Resources & Technology
- » Hospitality, Tourism, Sports, & Creative Industries

For complete review of updates, visit <https://goed.nv.gov/newsroom/state->

ADVANCED MANUFACTURING

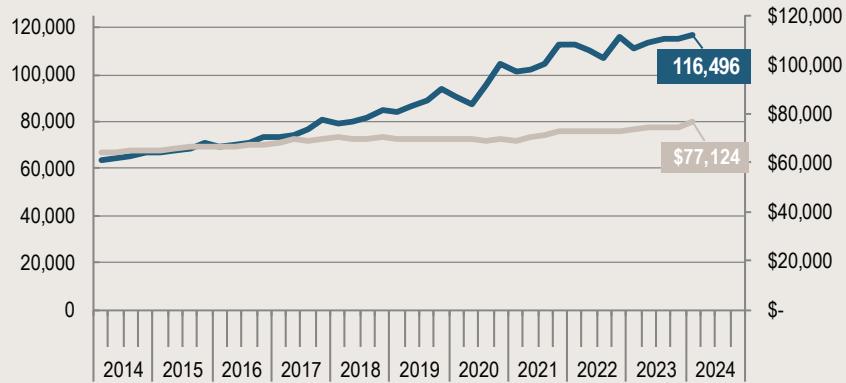


Advanced manufacturing job estimates grew by 523 in the first quarter, with 47,197 jobs in the State. Average annual earnings (measured as wages, salaries, and proprietor earnings, as well as benefits) amounted to \$111,988 in the first quarter, up slightly from fourth quarter estimates and down 3.25 percent from the prior year.

— Jobs — Average Earnings per Job

Current industry data are derived from Lightcast's 2024:Q1 estimates. Industry groups are customized and do not equate to Federally-aggregated sectors.

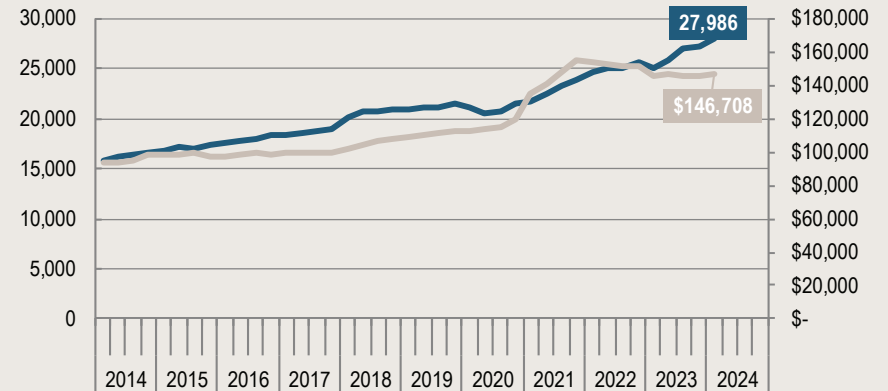
TRANSPORTATION & LOGISTICS



Nevada's transportation and logistics sector grew by 1,376 jobs over the quarter for a total employment count of 116,496 in the sector. Average annual earnings in this sector increased by 4.37 percent over the year to reach \$77,124.

— Jobs

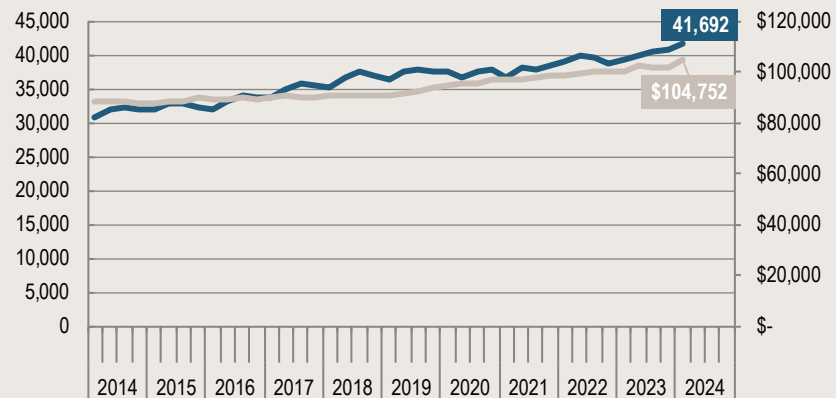
INFORMATION TECHNOLOGY



The information technology sector added 2,951 jobs over the year (a gain of 2.7 percent) and 748 jobs from the prior quarter, for total employment of 27,986 in the first quarter. Average annual earnings were up 1.01 percent over the year and still remain higher than other target sectors, at \$146,708.

— Average Earnings per Job

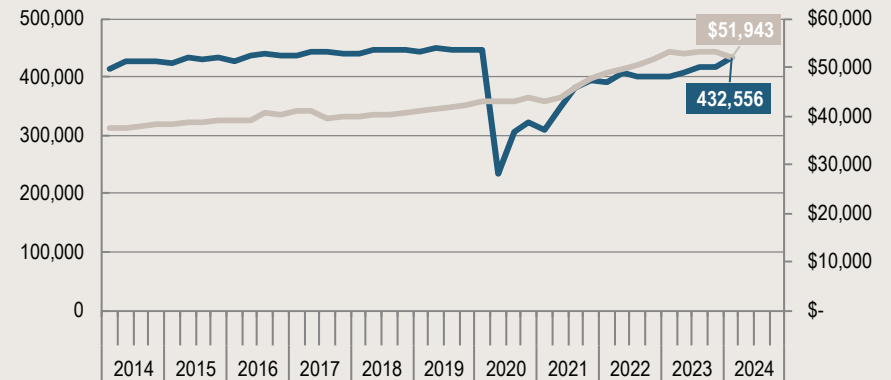
NATURAL RESOURCES & TECHNOLOGY



Nevada's natural resources and technology sector added 1,076 jobs over the quarter to reach 41,692 jobs statewide in the first quarter. Average annual earnings were up 4.7 percent over the year and up 2.86 percent over the quarter at \$104,752.

— Jobs

HOSPITALITY, TOURISM, SPORTS, & CREATIVE INDUSTRIES



Employment across hospitality, tourism, sports and creative industries added 33,269 jobs in the first quarter totalling 432,556 jobs. This is up 8.33 percent from last year and up 3.89 percent from the prior quarter. Average annual earnings came in at \$53,943, a slight decrease of 2.46 percent from last year.

— Average Earnings per Job