

Cipex International Nevada Ltd.

75 Italy Drive, McCarran, NV 89437

Mike Gerutto, Chief Executive Officer

Date: May 8, 2025

Application Facts:

Industry **Transportation, Warehousing & Utilities**
 NAICS **423210**
 Type of App **New**
 Location **Storey County**
 RDA EDAWN, Heather Wessling-Grosz

Company Profile

Cipex International (Cipex) plans to open an 81,952 square foot facility in Storey County for purposes of fulfillment and distribution, as well as headquarters in the region. The Nevada facility will act as the company's headquarters and a critical hub for distributing products nationwide, while also supporting Cipex's international business commitments. Cipex specializes in the design, manufacturing, and distribution of high-quality portable staging systems and related equipment. Cipex's products are modular, customizable, and easy to assemble, making them ideal for a wide range of applications, including schools, places of worship, event organizers, and performance venues. With over 25 years of experience, the company delivers reliable solutions that combine durability, innovation, and practicality. Cipex is interested in participating in local community programs and hope to become an active member of Nevada's business community. Additionally, Cipex plans to utilize local resources to meet its staffing needs as it establishes operations in Nevada. Upon a successful relocation, Cipex will explore available opportunities to support workforce development. *Source: Cipex International Nevada Ltd.*

Tax Abatement Requirements:	Statutory	Company Application	Meeting Requirements
Job Creation	10	10	Yes
Average Wage	\$32.51	\$44.50	Yes
Equipment Capex (SU & MBT)	\$250,000	\$355,918	Yes
Equipment Capex (PP)			

Additional Requirements:

Health Insurance	65%	Will Comply	Yes
Revenues generated outside NV	51%	95%	Yes
Business License	<input checked="" type="checkbox"/> Current	<input type="checkbox"/> Pending	<input type="checkbox"/> Will comply

Total Tax Liability (without tax abatements)	Direct (company)	Total
	\$67,678	\$2,714,783

Tax Abatements	Contract Terms	Estimated Tax Abatement
Sales Tax Abmt.	2% for 2 years	\$19,931
Modified Business Tax Abmt.	50% for 4 years	\$12,661
Personal Property Tax Abmt.	50% for 10 years	\$7,653
Total Estimated Tax Abatement over 10 yrs.		\$40,245

Net New Tax Revenues	Direct	Indirect	Taxes after Abatements
Local Taxes			
Property	\$1,679,610	\$24,278	\$1,703,888
Sales	\$385,000	\$3,303	\$388,303
Lodging	\$0	\$17,457	\$17,457
State Taxes			
Property	\$86,770	\$103,483	\$190,253
Sales	\$144,618	\$97,334	\$241,952
Modified Business	\$68,930	\$63,075	\$132,005
Lodging	\$0	\$680	\$680
Total Estimated New Tax Revenue over 10 yrs.	\$2,364,928	\$309,610	\$2,674,538

Economic Impact over 10 yrs.	Economic	Construction	Total
Total Jobs Supported	23	95	118
Total Payroll Supported	\$15,699,019	\$6,081,584	\$21,780,603
Total Economic Value	\$55,522,501	\$17,752,513	\$73,275,014

Economic Impact Output per Abatement Dollar	New Total Tax per Abated Dollar
\$1,380	\$66.46

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.

March 25, 2025

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

Re: Cipex International Nevada Ltd,

Dear Mr. Burns:

EDAWN hereby supports the application of Cipex International Nevada Ltd. for the Sales & Use Tax Abatement, Modified Business Tax Abatement, and Personal Property Tax abatement incentives.

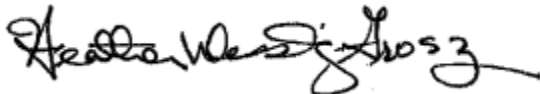
Cipex International has been in business for over 25 years, specializing in the design and distribution of portable staging systems. Their products are used by a wide range of customers, including schools, and other institutions, both nationally and internationally.

The company will be investing approximately \$355,918 in capital equipment in the first 2 years and plans to hire 10 employees within the first 2 years at an average wage of \$44.50 per hour.

The company's compensation package includes medical benefits, vision, dental, overtime, PTO/sick/vacation, and a retirement plan /401K. 65% of the employee health insurance is to be covered by the company.

EDAWN supports this application as the company meets all three incentive requirements. Your consideration and support of the incentive application for Cipex International Nevada Ltd. is a significant factor in their pending decision to expand in northern Nevada and speaks favorably to the State's business-friendly environment.

Sincerely,



Heather Wessling-Grosz
EDAWN, Executive Vice-President
Business Development

Thomas Burns
Executive Director
Nevada Governor's Office of Economic Development
1 State of Nevada Way, Fourth Floor
Las Vegas, NV 89119

Subject: Request for Incentives – Cipex International Nevada Ltd. Abatement Application

Dear Mr. Burns,

We are writing to formally request incentives as part of Cipex International Nevada Ltd.'s move to Nevada. These incentives have played a significant role in our decision to expand our operations in the state. Below, we outline the key factors and benefits associated with our relocation:

1. Significance of the Abatement

The abatement was a crucial factor in our decision to expand to Nevada. The cost savings associated with the program allow us to reinvest in our operations, create jobs, and improve competitiveness in our market. Nevada's business-friendly policies and incentives were instrumental in our final decision to establish a presence here.

We are enthusiastic about our move and believe that Nevada will provide a strong foundation for growing our business. The strategic location and supportive business environment will enable us to enhance our operations significantly.

2. Major Markets for Products

Our primary markets are customers within the United States, but we also serve international clients. The Nevada facility will act as our headquarters and a critical hub for distributing our products nationwide, while also supporting our international business. Our move to this location will allow us to reduce transit times, improve service to our U.S. customers, and streamline operations for our international markets.

3. Job Growth Plans

We will be relocating to Nevada with our existing staff and plan to begin hiring locally to meet our current workload. In addition to providing competitive wages, we will rely heavily on local resources, including staffing agencies, supply chains, and contractors, to support our operations.

The move into a larger warehouse will also allow us to explore new business opportunities. Once fully operational, these opportunities are expected to result in increased staffing needs and the creation of additional local jobs.

4. Operational Timeline

We are currently constructing our new facility and expect to begin operations in June 2025.

5. Company History and Operational Plan

Cipex International has been in business for over 25 years, specializing in the design and distribution of portable staging systems. Our products are used by a wide range of customers, including schools, places of worship, event organizers, and other institutions, both nationally and internationally.

Our new Nevada facility will allow us to improve manufacturing and distribution processes, enabling us to better serve our customers and support continued growth.

We are also interested in participating in local community programs and hope to become an active member of Nevada's business community.

6. Future Expansions

Once our move is complete, we are focused on expanding our product lines to create more opportunities for our business and meet the evolving needs of our customers. This will open the door for continued growth and innovation within our operations.

Additionally, we would like to request that we be notified of any opportunities to collaborate with the county on initiatives that can support both our business growth and the local community. We believe that a strong partnership with the county will enable us to achieve mutual success, benefiting both our company and the region.

We are excited about the prospects of this expansion and look forward to working with the Nevada Governor's Office of Economic Development. Thank you for considering our request for incentives, which will help us achieve our goals while contributing to Nevada's economic development.

Please let us know if there is any additional information or documentation needed to support our application.

Sincerely,

Mike Gerutto

CEO

Cipex International Nevada Ltd.

Mike@cipexinternational.com

Cipex International Nevada Ltd.
Corporate Address: 75 Italy Dr, Sparks, NV 89437
Mailing Address: PO BOX 445, Verdi, NV, 89439

1/31/2025

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

Dear Mr. Burns

Healthcare Coverage Letter of Intent

If Cipex International Nevada Ltd. (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.*

Mike Gerutto, CEO

mike@cipexinternational.com

Mike Gerutto
Mike Gerutto | Jan 31, 2025 14:34 PST

31/01/2025

**ECONOMIC DEVELOPMENT
Incentive Application**

Company is an / a: (check one)

- New location in Nevada
- Expansion of a Nevada company

Company Name: Cipex International Nevada Ltd.
 Date of Application: January 13, 2025

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
- Recycling Real Property Tax Abatement
- Other: _____

Section 2 - Corporate Information

COMPANY NAME (Legal name under which business will be transacted in Nevada) Cipex International Nevada Ltd.			FEDERAL TAX ID # 85-2506551	
CORPORATE ADDRESS 75 Italy Drive	CITY / TOWN Mccarran	STATE / PROVINCE Nevada	ZIP 89437	
MAILING ADDRESS TO RECEIVE DOCUMENTS (If different from above) PO BOX 445	CITY / TOWN Verdi	STATE / PROVINCE Nevada	ZIP 89439	
TELEPHONE NUMBER (562) 896-9097	WEBSITE www.intellistage.com			
COMPANY CONTACT NAME Mike Gerutto	COMPANY CONTACT TITLE CEO			
E-MAIL ADDRESS mike@cipexinternational.com	PREFERRED PHONE NUMBER (562) 896-9097			

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 following quarter in which the abatement becomes effective. In rural areas, the requirement is ten (10) or more. For an expansion, the business must increase employees on its payroll by 10% more than its existing employees prior to expansion, or by 25 (urban) or 6 (rural) employees, whichever is greater.
- In both urban and rural areas, the average hourly wage that will be paid by the business to its new employees is at least 100% of the average statewide hourly wage.

Note: Criteria is different depending on whether the business is in a county where the population is 100,000 or more or a city where the population is 60,000 or more "urban" area), or if the business is in a county where the population is less than 100,000 or a city where the population is less than 60,000 (i.e., "rural" area).

Section 4 - Nevada Facility

Type of Facility:

- Headquarters
- 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 95%	EXPECTED DATE OF NEW / EXPANDED OPERATIONS (MONTH / YEAR) Jun-2025		
NAICS CODE / SIC 423210	INDUSTRY TYPE Wholesale Trade		
DESCRIPTION OF COMPANY'S NEVADA OPERATIONS Distribution Warehouse / Headquarters			
PROPOSED / ACTUAL NEVADA FACILITY ADDRESS 75 Italy Drive	CITY / TOWN Mccarran	COUNTY Storey County	ZIP 89437
WHAT OTHER STATES / REGIONS / CITIES ARE BEING CONSIDERED FOR YOUR COMPANY'S RELOCATION / EXPANSION / STARTUP? N / A			

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

Check the applicable box when form has been completed.

- 5 (A) Equipment List
- 5 (B) Employment Schedule
- 5 (C) Evaluation of Health Plan, with supporting documents to show the employer paid portion of plan meets the minimum of 65%.
- 5 (D) Company Information Form

Section 6 - Real Estate & Construction (Fill in either New Operations/Startup or Expansion, not both.)

New Operations / Start Up - Plans Over the Next <u>Ten</u> Years	Expansions - Plans Over the Next <u>10</u> Years
<p>Part 1. Are you currently/planning on leasing space in Nevada? <u> No </u></p> <p>If No, skip to Part 2. If Yes, continue below:</p> <p>What year(s)? _____</p> <p>How much space (sq. ft.)? _____</p> <p>Annual lease cost of space: _____</p> <p>Do you plan on making building tenant improvements? _____</p> <p>If No, skip to Part 2. If Yes *, continue below:</p> <p>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? <u> No </u></p> <p>If No, skip to Part 3. If Yes *, continue below:</p> <p>Purchase date, if buying (month, year): _____</p> <p>How much space (sq. ft.)? _____</p> <p>Do you plan on making building improvements? _____</p> <p>If No, skip to Part 3. If Yes *, continue below:</p> <p>When to make improvements (month, year)? _____</p> <hr style="border-top: 1px dashed black;"/> <p>Part 3. Are you currently/planning on building a build-to-suit facility in Nevada? <u> Yes </u></p> <p>If Yes *, continue below:</p> <p>When to break ground, if building (month, year)? <u> June, 2024 </u></p> <p>Estimated completion date, if building (month, year): <u> April, 2025 </u></p> <p>How much space (sq. ft.)? <u> 81,952 </u></p>	<p>Part 1. Are you currently leasing space in Nevada? _____</p> <p>If No, skip to Part 2. If Yes, continue below:</p> <p>What year(s)? _____</p> <p>How much space (sq. ft.)? _____</p> <p>Annual lease cost at current space: _____</p> <p>Due to expansion, will you lease additional space? _____</p> <p>If No, skip to Part 3. If Yes, continue below:</p> <p>Expanding at the current facility or a new facility? _____</p> <p>What year(s)? _____</p> <p>How much expanded space (sq. ft.)? _____</p> <p>Annual lease cost of expanded space: _____</p> <p>Do you plan on making building tenant improvements? _____</p> <p>If No, skip to Part 3. If Yes *, continue below:</p> <p>When to make improvements (month, year)? _____</p> <hr style="border-top: 1px dashed black;"/> <p>Part 2. Are you currently operating at an owner occupied building in Nevada? _____</p> <p>If No, skip to Part 3. If Yes, continue below:</p> <p>How much space (sq. ft.)? _____</p> <p>Current assessed value of real property? _____</p> <p>Due to expansion, will you be making building improvements? _____</p> <p>If No, skip to Part 3. If Yes *, continue below:</p> <p>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? _____</p> <p>If Yes *, continue below:</p> <p>Purchase date, if buying (month, year): _____</p> <p>When to break ground, if building (month, year)? _____</p> <p>Estimated completion date, if building (month, year): _____</p> <p>How much space (sq. ft.)? _____</p>
<p>* Please complete Section 7 - Capital Investment for New Operations / Startup.</p>	<p>* Please complete Section 7 - Capital Investment for Expansions below.</p>

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

We are constructing a new facility that will serve as our headquarters and primary distribution warehouse. This project will contribute to the local economy through the procurement of equipment and supplies from local vendors, as well as the creation of new job opportunities for local residents.

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.

Mike Gerutto

Name of person authorized for signature

Signature



CEO

Title

Date

3/26/25

Nevada Governor's Office of Economic Development

1 State of Nevada Way • Las Vegas, Nevada 89119 • 702.486.2700 • (Fax) 702.486.2701 • www.goed.nv.gov

Site Selection Factors

Company Name: Cipex International Nevada Ltd.

County: Storey County

Section I - Site Selection Ratings

Directions: Please rate the select factors by importance to the company's business (1 = very low; 5 = very high). Attach this form to the Incentives Application.

Availability of qualified workforce:	<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>5</u>
Utility costs:	<u>5</u>	Access to higher education resources:	<u>1</u>

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

The abatement program plays a critical role in our decision to establish our new headquarters and distribution warehouse in this area. The financial incentives offered through the program significantly offset the substantial upfront costs associated with our relocation and setup. These savings would enable us to allocate more resources toward hiring and training local staff, fostering innovation, and contributing to the local economy. Without this program, it would be challenging to justify our investments compared to other locations offering competitive incentives. Acceptance into the abatement program is a key factor in ensuring the long-term success and growth of our business in this community.

5(A) Capital Equipment List

Company Name: Cipex International Nevada Ltd.

County: Storey

Section I - Capital Equipment List

Directions: Please provide an estimated list of the equipment [columns (a) through (c)] which the company intends to purchase over the two-year allowable period. For example, if the effective date of new / expanded operations begins April 1, 2015, the two-year period would be until March 31, 2017. Add an additional page if needed. For guidelines on classifying equipment, visit: tax.nv.gov/LocalGovt/PolicyPub/ArchiveFiles/Personal_Property_Manuals. Attach this form to the Incentives Application.

(a) Equipment Name/Description	(b) # of Units	(c) Price per Unit	(d) Total Cost
Forklifts / Moving Stock			
Forklift	1	\$33,000.00	\$33,000.00
Forklift	1	\$33,000.00	\$33,000.00
6' fork extension	2	\$265.00	\$530.00
Forklift Charger	2	\$1,200.00	\$2,400.00
Pallet Jack	1	\$395.00	\$395.00
Hand Truck	1	\$145.00	\$145.00
Order fulfillment			
Shrink Wrap Machine	1	\$4,640.00	\$4,640.00
Pallet Scale	1	\$1,650.00	\$1,650.00
Parcel Scale	1	\$150.00	\$150.00
Packing Tape dispenser	2	\$12.00	\$24.00
Tamper Tape dispenser	1	\$12.00	\$12.00
Hand Cart for Nylon Strapping Material	1	\$405.00	\$405.00
Nylon Strapping Reach Pole	1	\$30.00	\$30.00
Computers			
(Windows Desktop 1) + 2 Monitors + Keyboard + Mouse	1	\$1,500.00	\$1,500.00
(Windows Desktop 2) + 2 Monitors + Keyboard + Mouse	1	\$1,500.00	\$1,500.00
UPS for Computers	2	\$100.00	\$200.00
Printers			
Printer / Scanner	1	\$180.00	\$180.00
Thermal Label Printer	1	\$200.00	\$200.00
Shredder			
Document Shredder	1	\$34.00	\$34.00
Pallets for Storage			
Storage pallets - racks and floor	1	\$15,000.00	\$15,000.00
Cleaning			
Broom/Dustpan	1	\$30.00	\$30.00
Garbage Bins	4	\$45.00	\$180.00
Clorox Wipes	6	\$5.00	\$30.00
Absorbent Pads / Spill Kit Supplies	3	\$18.75	\$56.25
Desks and Chairs			
L-Desk	2	\$725.00	\$1,450.00
Office Desk Chairs	2	\$225.00	\$450.00
Tools			
Bolt Cutter	1	\$40.00	\$40.00
Box Cutter	6	\$5.10	\$30.60
Edge Protector Cutter	1	\$485.00	\$485.00

(a) Equipment Name/Description	(b) # of Units	(c) Price per Unit	(d) Total Cost
Other			
Forklift Ariel Platform	1	\$1,125.00	\$1,125.00
Consumables			
Packing Tape	36	\$1.99	\$71.64
Tamper Tape	36	\$3.30	\$118.80
Tamper Stickers (1000 per roll)	2	\$90.00	\$180.00
Poly Strapping Material	3	\$68.00	\$204.00
Poly Strapping Material Metal Connectors / Tighteners	3	\$50.00	\$150.00
"Box X of X" Stickers	1	\$21.00	\$21.00
Shrink Wrap	27	\$66.00	\$1,782.00
Pallet Edge Protectors	40	\$9.00	\$360.00
Document Pouches / Clear Packing List Envelopes	500	\$0.00	\$0.00
Thermal Label Printer Labels	500	\$0.00	\$0.00
Bubble Mailers	500	\$0.00	\$0.00
Bubble Wrap	3	\$34.00	\$102.00
Eye Glasses (Safety Glasses)	12	\$3.00	\$36.00
Dust Face Masks (pack of 50)	1	\$9.00	\$9.00
Gloves (Pack of 12)	1	\$27.00	\$27.00
Marker Pens / Sharpies (pack of 36)	1	\$23.39	\$23.39
Pens (24 pack)	2	\$10.99	\$21.98
Hand Sanitizer (12 pack for everyone's desk)	1	\$54.19	\$54.19
Safety			
Fire Extinguisher x 5	5	\$75.00	\$375.00
First Aid Kit	1	\$67.00	\$67.00
Racking System			
Phase 1 Racking System for warehouse (no labor, product only)	1	\$81,567.42	\$81,567.42
Phase 2 Racking System for warehouse (no labor, product only)	1	\$80,000.00	\$80,000.00
Filing Cabinets			
Various Filing cabinets spread throughout the office	2	\$310.00	\$620.00
Small Shelving			
Small shelving	12	\$290.00	\$3,480.00
Cameras for Security System			
Cameras System	1	\$7,000.00	\$7,000.00
Printers			
Main Office Printer / Scanner (Downstairs)	1	\$312.00	\$312.00
Office Printer 1	1	\$179.00	\$179.00
Office Printer 2	1	\$179.00	\$179.00
Shredder			
Paper Shredder	4	\$34.00	\$136.00
Computers			
Windows Desktop + 2 Monitors + Keyboard + Mouse	1	\$1,500.00	\$1,500.00
Windows Desktop + 2 Monitors + Keyboard + Mouse	1	\$1,500.00	\$1,500.00
Windows Desktop + 2 Monitors + Keyboard + Mouse	1	\$1,500.00	\$1,500.00
UPS for Computers	5	\$100.00	\$500.00
Phones			
Desk Phone	6	\$50.00	\$300.00
Servers			
Main Server	1	\$8,000.00	\$8,000.00

(a) Equipment Name/Description	(b) # of Units	(c) Price per Unit	(d) Total Cost
Networking Equipment			
Networking Equipment (Switch, Firewall, WAPs, etc.)	1	\$8,000.00	\$8,000.00
Office Supplies			
White Printer Paper (10 ream pack)	1	\$46.99	\$46.99
Yellow Printer Paper (1 ream)	2	\$21.59	\$43.18
Pens/Pencils/Markers/Other Writing Instruments	1	\$75.00	\$75.00
Filing Folders (pack of 100)	3	\$17.39	\$52.17
Paper clips/Binder Clips	1	\$8.99	\$8.99
Tape	6	\$13.99	\$83.94
Staplers	6	\$19.99	\$119.94
Office supplies for 2 years	1	\$1,500.00	\$1,500.00
Desks and Chairs			
L-Desk	1	\$725.00	\$725.00
Rectangle Desk	6	\$490.00	\$2,940.00
Office Desk Chairs	7	\$225.00	\$1,575.00
Conference Room Desk	1	\$1,045.00	\$1,045.00
Conference Room Chairs	6	\$225.00	\$1,350.00
Kitchen			
Fridge	1	\$500.00	\$500.00
Coffee maker	1	\$245.00	\$245.00
Toaster	1	\$25.00	\$25.00
Water Dispenser	1	\$149.00	\$149.00
Couch	1	\$500.00	\$500.00
Table	1	\$150.00	\$150.00
Chairs	6	\$80.00	\$480.00
Cabinets	1	\$8,500.00	\$8,500.00
Safety			
Fire Extinguisher	2	\$75.00	\$150.00
Filing Cabinets			
Various Filing cabinets spread throughout the office	19	\$310.00	\$5,890.00
TVs			
TVs for office	2	\$400.00	\$800.00
Bathroom			
Bathroom hardware (toilet paper dispensers, paper tower dispenser)	1	\$5,777.97	\$5,777.97
Baby changing station	2	\$469.14	\$938.28
Cabling for Building			
Internet/Fiber Cabling	1	\$25,000.00	\$25,000.00
TOTAL EQUIPMENT COST			\$355,918.73

Is any of this equipment* to be acquired under an operating lease

Yes

No

*Certain lease hold equipment does not qualify for tax abatements

5(B) Employment Schedule

Company Name: Cipex International Nevada Ltd.

County: Storey

Section 1 - Full-Time Equivalent (FTE) Employees

Directions: Please provide an estimated list of full time employees [columns (a) through (d)] that will be hired and employed by the company by the end of the first eighth quarter of new / expanded operations. For example, if the effective date of new / expanded operations is April 1, 2015, the date would fall in Q2, 2015. The end of the first eighth quarter would be the last day of Q2, 2017 (i.e., June 30, 2017). Attach this form to the Incentives Application. A qualified employee must be employed at the site of a qualified project, scheduled to work an average minimum of 30 per week, if offered coverage under a plan of health insurance provided by his or her employer, is eligible for health care coverage, and whose position of a "primary job" as set forth in NAC 360.474.

Please use the Bureau of Labor Statistics Standard Occupational Classification System (SOC) link to populate section (b): https://www.bls.gov/soc/2018/major_groups.htm#11-0000

(a) New Hire Position Title/Description	(b) Position SOC Code	(c) Number of Positions	(d) Average Hourly Wage	(e) US Bureau of Labor Statistics Average Hourly Wage - Storey County	(f) Average Weekly Hours	(g) Annual Wage per Position	(h) Total Annual Wages
General and Operations Managers	11-1021	1	\$36.00	\$62.63	40	\$74,880.00	\$74,880.00
Payroll and Timekeeping Clerks	43-3051	1	\$36.00	\$27.06	40	\$74,880.00	\$74,880.00
Order Clerks	43-4151	2	\$22.00	\$20.10	40	\$45,760.00	\$91,520.00
First-line Supervisors of Transportation and Material Moving Workers, Except Aircraft Cargo Handling Supervisors	53-1048	1	\$28.00	\$31.39	40	\$58,240.00	\$58,240.00
Laborers and Freight, Stock, and Material Movers, Hand	53-7062	1	\$20.00	\$20.71	40	\$41,600.00	\$41,600.00
Chief Executives	11-1011	1	\$145.00	\$121.12	40	\$301,600.00	\$301,600.00
Sales and Related Workers, All Other	41-9099	1	\$36.00	\$27.06	40	\$74,880.00	\$74,880.00
Chief Executives	11-1011	2	\$50.00	\$121.12	40	\$104,000.00	\$208,000.00
TOTAL		10	\$44.50	\$57.24			\$925,600.00

Section 2 - Employment Projections

Directions: Please estimate full-time job growth in Section 2, complete columns (b) and (c). These estimates are used for state economic impact and net tax revenue analysis that this agency is required to report. The company will not be required to reach these estimated levels of employment. **Please enter the estimated new full time employees on a year by year basis (not cumulative)**

(a) Year	(b) Number of New FTE(s)	(c) Average Hourly Wage	(d) Payroll
3-Year	0	\$37.50	\$0.00
4-Year	1	\$37.50	\$78,000.00
5-Year	1	\$37.50	\$78,000.00

* Column (e) determines if wage is commensurate to current wage ranges in the region the company plans to locate/is located. For these purposes the mean average hourly wage for the location has been used.

U = Unknown / data set for region is not currently available.

Source: Lighcast™ county wages based on the Bureau of Labor Statistics Occupational Employment and Wage Statistics program and county-level administrative wage data.

5(D) Paid Family and Medical Leave (PFML)

Company Name: Cipex International Nevada Ltd.

County: Storey

After October 1, 2023, if the business will have at least 50 full-time employees on the payroll of the business by the eighth calendar quarter following the calendar quarter in which the abatement becomes effective the business, by the earlier of the eighth calendar quarter following the calendar quarter in which the abatement becomes effective or the date on which the business has at least 50 full-time employees on the payroll of the business, has a policy for paid family and medical leave and agrees that all employees who have been employed by the business for at least 1 year will be eligible for at least 12 weeks of paid family and medical leave at a rate of at least 55 percent of the regular wage of the employee.

I, the undersigned, hereby declare to the Governor's Office of Economic Development that the facts herein stated are true, and that the Applicant will meet this threshold for PFML.

Mike Gerutto

Name of person authorized for signature

CEO

Title



Signature

3/26/25

Date

5(C) Evaluation of Health Plans Offered by Companies

Company Name: Cipex International Nevada Ltd. County: Storey

Total Number of Full-Time Employees: 10
 Average Hourly Wage per Employee \$44.50
 Average Annual Wage per Employee (implied) \$92,560.00

COST OF HELATH INSURANCE

Annual Health Insurance Premium Cost: TBD - See Health Plan Letter of Intent
 Percentage of Premium Covered by:
 Company TBD - See Health Plan Letter of Intent
 Employee TBD - See Health Plan Letter of Intent

HEALTH INSURANCE PLANS:

Base Health Insurance Plan*: TBD - See Health Plan Letter of Intent

Deductible - per employee
 Coinsurance
 Out-of-Pocket Maximum per employee

Additional Health Insurance Plan*: TBD - See Health Plan Letter of Intent

Deductible - per employee
 Coinsurance
 Out-of-Pocket Maximum per employee

Additional Health Insurance Plan*: TBD - See Health Plan Letter of Intent

Deductible - per employee
 Coinsurance
 Out-of-Pocket Maximum per employee

*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	TBD	MEC
Annual Out-of-Pocket Maximum not to exceed \$9,200 (2025)	\$0	MEC

- 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

Mike Gerutto 
 Name of person authorized for signature Signature

CEO 3/26/25
 Title Date

5(E) Company Information

Company Name: Cipex International Nevada Ltd.

County: Storey

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
Mike Gerutto	CEO
Teresa Gerutto	Director

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

Entity Information

Entity Name:

CIPEX INTERNATIONAL NEVADA LTD.

Entity Number:

E8501052020-9

Entity Type:

Domestic Corporation (78)

Entity Status:

Active

Formation Date:

08/13/2020

NV Business ID:

NV20201865800

Termination Date:

Annual Report Due Date:

8/31/2025

Compliance Hold:

Cipex International Nevada Ltd. Corporate Profile

1. Introduction

- **Company Name:** Cipex International Nevada Ltd.
- **Location:** 75 Italy Dr, Sparks, NV 89437
- **Overview:**
 - Cipex International specializes in the design, manufacturing, and distribution of high-quality portable staging systems and related equipment. Our products are modular, customizable, and easy to assemble, making them ideal for a wide range of applications, including schools, places of worship, event organizers, and performance venues. With over 25 years of experience, we serve customers both nationally and internationally, delivering reliable solutions that combine durability, innovation, and practicality.

2. About the Nevada Facility

- **Purpose of the Facility:**
 - Headquarters and distribution hub for efficient nationwide and international operations.
 - Dedicated to expanding product lines and supporting business growth.
 - **Facility Details:**
 - **Total Building Size:** 81,952 sq ft
 - **Cipex International Nevada Ltd Section:** 45,059 sq ft
 - **Key Features:** Our new warehouse will have increased space and more modern technology compared to our current warehouse. This
 - **Anticipated Operations Start Date:** June 2025
-

3. Visuals: Building Progress & Floor Plans

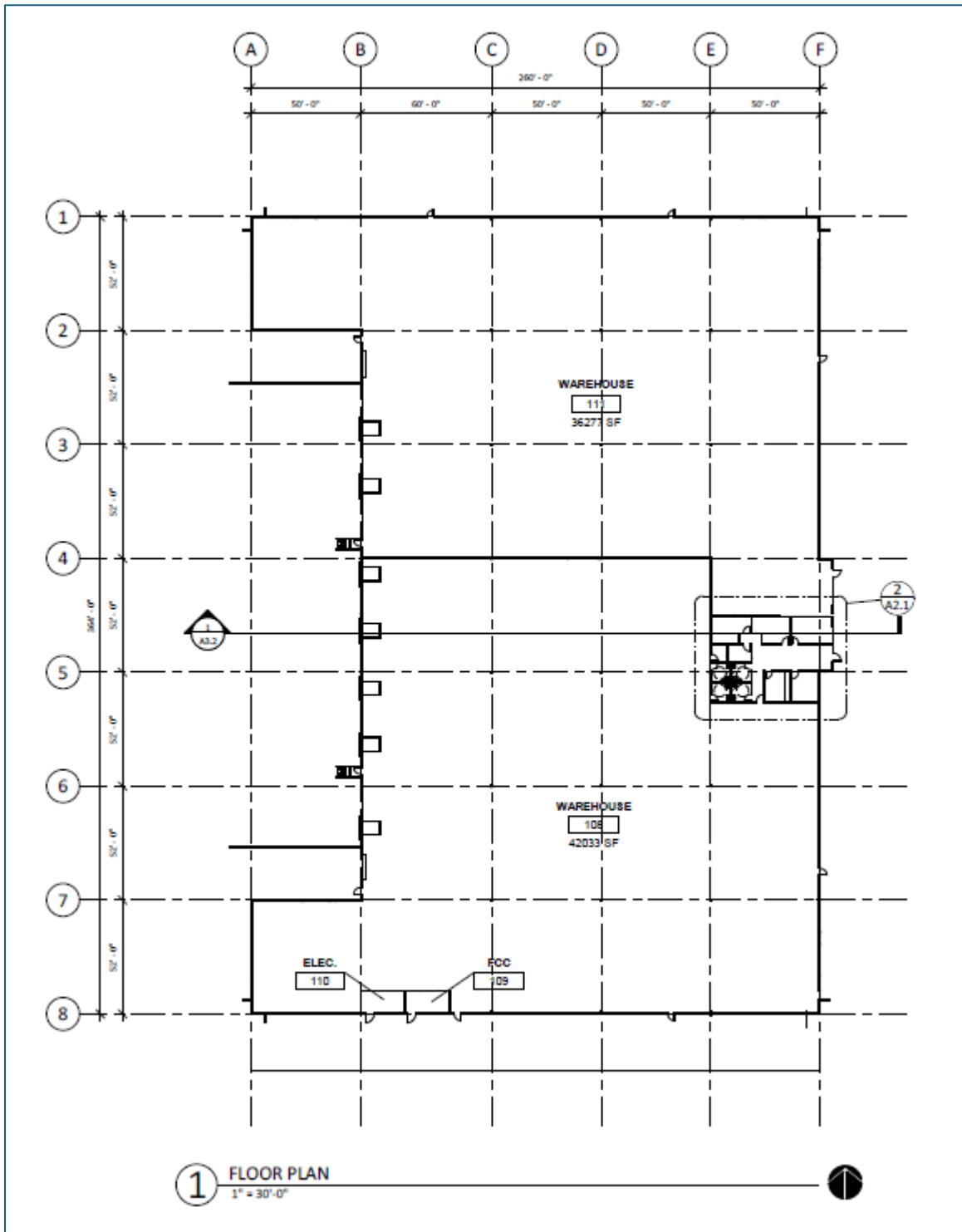
- **Photos of Building Progress:**







- Floor Plans:



4. Products and Context

- **Websites:**

- <http://www.intellistage.com/>
- <https://www.quicklockstaging.com/>
- <https://www.proflexstaging.com/>
- <http://s101.intellistage.com/index.php>
- <http://allterrain.intellistage.com/>
- <https://choralrisers.com/>
- <https://www.proflextruss.com/>
- <https://www.roadreadycases.com/>

- **Product Videos:**

- <https://www.youtube.com/watch?v=QgEMyY4EVKA>
- <https://www.youtube.com/watch?v=5tja4t9zV-U>
- https://www.youtube.com/watch?v=-_JRSqipYfc

5. Contact Information

- **Name:** Parker Smyth
- **Title:** Operations Manager
- **Email:** Parker@CipexInternational.com
- **Phone:** (530) 691-2222