

To: GOED Board Members

From: Tom Burns, Executive Director of GOED



Date: May 8, 2025

Subject: May 2025 Director's Report

General

- The GOED budget closed in April. Economic uncertainties led our legislators to be very conservative in their funding decisions. Ultimately, we were not granted the enhancements we were hoping for, but we didn't lose ground – most of our budget accounts are still funded at their previous levels. I want to recognize and thank all the GOED staff for their hard work in making Nevada a better place.

Business Development/International Business Development

- To date, there have been eight abatement applications for Board/Director approval. Currently, GOED Business Development has 10 active RFIs in various stages of site selection.
- The Business Development team has been working extensively with Nevada RDAs, and municipalities, to prepare for SelectUSA Investment Summit. SelectUSA is a high-profile international tradeshow that will take place from May 11th –14th.
- GOED attended the world's largest mining conference, the Prospector's and Developers Association in Toronto. We had over 25 meetings with businesses that were interested in Nevada's mining industry.
- GOED hosted a multisector delegation from the Guadalajara Chamber of Commerce. The mission included companies in smart card tech, artisanal beverages, customs logistics, and legal services. All these companies were interested in doing business in our state.

Innovation-Based Economic Development

- The state-sponsored venture capital program Battle Born Venture has passed \$10 million in total investments since it began in October 2022. To date, more than \$11 million has been invested in Nevada-based high growth startups. The venture program collaborates

with accelerators as well as strategic co-investment partners.

- GOED's Individual Career Mapping Methodology (ICM) continues to gain international recognition. In April, GOED conducted two sessions at the Aspen Europe Young Leaders program in the Czech Republic. GOED developed the ICM program to address workforce challenges and improve access to career navigation tools.

Nevada APEX Accelerator

- Nevada APEX continues to help small businesses win government contracts. During the last reporting period, a subset of Nevada APEX's women-owned business clients, service-disabled veteran clients, disadvantaged clients, and clients in economically depressed areas won about \$35.9 million in government contracts. An analysis of this data was provided after the February board meeting.
- On March 14th, Nevada APEX Director Joan Rueben taught a government contracting workshop to Nevada businesses at the SCORE Small Business Resource Fair at the UNLV Black Fire Innovation Center. Over 200 attendees were present at the event.

Healthcare

- We are pleased to announce that the Roseman University School of Medicine has received preliminary accreditation from the Liaison Committee on Medical Education. This historic milestone lets Roseman begin recruiting the charter class of 60 medical students for its MD program at the Summerlin campus, which will start in July 2025. This is a major step towards addressing the shortage of physicians in Nevada.
- GOED's Vance Farrow is working with the City of Las Vegas and College of Southern Nevada to develop a Medical Education & Training Center in the Las Vegas Medical District. This post-secondary center for education will provide entry-level skill training in a variety of healthcare support positions in high demand throughout the state.
- Mr. Farrow is also working with the UNLV School of Medicine to establish the UNLV Academic Health Center, which will offer outstanding educational opportunities for students across various health disciplines and drive innovative research and development that will lead to groundbreaking advances in medical care.

Nevada Main Street

- Nevada Main Street has added three new organizations: Reno Riverwalk District, Reno Brewery District, Wells Avenue (Reno). There are now 27 Main Street organizations across the state, representing 32 communities.
- Two organizations, Tonopah Main Street and Downtown Reno Partnership, have joined Main Street Gardnerville in receiving full accreditation from Main Street America, their top level of recognition. This elite designation signifies a commitment to place-based economic development and community revitalization.

Community Development Block Grant (CDBG)

- GOED staff attended the Silver Sage Senior Center grand opening in Wells, Nevada, which received \$1.3 million from CDBG. Silver Sage offers a nutrition program Monday through Friday in a congregate setting, as well as a meal delivery program to those who are homebound.
- Applications for the 2025 grant cycle were due on February 21st of this year. Eleven applications were received from eight jurisdictions, totaling \$5.2 million in requested funds. CDBG expects to receive \$2.9 million in HUD funding.

Nevada Film Office

- The Nevada Film Office recently approved four applications for the film tax incentive program. The productions include two independent feature films, one reality series and one scripted episodic content. Together, they are expected to spend \$29.8 million in qualified costs, hire 882 Nevada residents, and have applied for \$5.5 million in film tax credits.

Legislative updates

- Inland Port Bill (AB462)
- Governor's Economic Development Bill