

TCP Global Corporation

6695 Rasha Street, San Diego, CA 92121

Dean Faucett, President

Date: June 17, 2021

Application Facts:

Industry **Wholesale Trade**
NAICS **424950**
Type of App **New**
Location **Clark County**
RDA LVGEA, Chris Zunis

Company Profile

TCP Global Corporation (TCP Global) is considering establishing a national distribution center in southern Nevada. Additionally, the company is also considering relocating its headquarter operations from California. TCP Global is a family owned and operated business for over 46 years. The company is an online direct to consumer retail company in the industry of Home Improvement & Hardware Retail. Amongst other items the company provides paints, varnishes, wallpaper, air tools, blowers, and compressors. TCP Global has approximately 30 exclusive private brands that it owns and serves customers worldwide. The company is the largest Amazon 3rd party merchant utilizing the Amazon FBA Shipping System on the West Coast. In addition, TCP Global ranks in the top 50 of all 3rd party Amazon merchants in the United States. *Source: TCP Global Corporation*

Tax Abatement Requirements:

	<u>Statutory</u>	<u>Company Application</u>	<u>Meeting Requirements</u>
Job Creation	50	80	Yes
Average Wage	\$24.16	\$38.90	Yes
Equipment Capex (SU & MBT)			
Equipment Capex (PP)	\$1,000,000	\$2,495,600	Yes
Additional Requirements:			
Health Insurance	65%	70%	Yes
Revenues generated outside NV	51%	98%	Yes
Business License	☒ Current	☐ Pending	☐ Will comply

Total Tax Liability (without tax abatements)

Direct (company)

\$697,222

Total

\$12,713,656

Tax Abatements

Contract Terms

Estimated Tax Abatement

Sales Tax Abmt.	2% for 2 years	\$159,095
Modified Business Tax Abmt.	50% for 4 years	\$181,443
Personal Property Tax Abmt.	50% for 10 years	\$62,664
Total Estimated Tax Abatement over 10 yrs.		\$403,202

Net New Tax Revenues

Direct

Indirect

Taxes after Abatements

Local Taxes

Property	\$1,246,099	\$4,625,183	\$5,871,282
Sales	\$105,666	\$2,876,193	\$2,981,859
Lodging	\$0	\$147,102	\$147,102

State Taxes

Property	\$68,154	\$269,117	\$337,271
Sales	\$83,062	\$959,931	\$1,042,993
Modified Business	\$1,059,663	\$823,024	\$1,882,687
Lodging	\$0	\$47,260	\$47,260

Total Estimated New Tax Revenue over 10 yrs.

\$12,310,454

Economic Impact over 10 yrs.

Total

Construction

Total

Total Jobs Supported	287	25	312
Total Payroll Supported	\$154,827,573	\$1,362,785	\$156,190,358
Total Economic Value	\$507,161,879	\$3,599,184	\$510,761,063

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.



April 16, 2021

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

Dear Mr. Brown,

TCP Global Corporation is applying to the State of Nevada for the Sales & Use, Modified Business, Personal Property Tax Abatements. We request that TCP Global Corporation be placed on the agenda for the June 17th, 2021 GOED Board meeting.

TCP Global Corporation will create 80 new positions in the first 24 months of operations, with an average hourly wage of \$38.90. The company will make a capital equipment investment of \$2,495,600.

TCP Global Corporation exceeds the requirements for these tax abatements. This application has the full support of the Las Vegas Global Economic Alliance.

Sincerely,

A handwritten signature in black ink that reads "Chris Zunis". The signature is written in a cursive, flowing style.

Christopher Zunis
VP Economic Development
Las Vegas Global Economic Alliance



April 13, 2021

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

Dear Mr. Brown,

It is a pleasure to request your consideration of our company, TCP Global Corporation, as a potential future business partner in the state of Nevada. After much due diligence and analysis, Nevada's pro-business environment, tax incentives, and growth opportunities stood out as one of the top states where we would like to expand our business.

TCP Global has been growing exponentially year over year, and it is imperative we make a move to a larger national distribution center. We currently have operations in California and South Carolina, and we have had discussions about our expansion within these states too. However, with Nevada's excellent business incentives, this plays a critical role in our decision-making to expand and locate our operations to the state of Nevada. In fact, if we can receive all of the Nevada incentives and tax abatements that are applicable, we are inclined to move our entire corporate headquarters to Nevada as well.

TCP Global is an incredibly unique company. We are a family owned and operated business for over 46 years based in San Diego, California. TCP Global is an online direct to consumer retail company that ships thousands of products to consumers worldwide every day. We have about 30 exclusive private brands that we own. Most of our products are designed by us in house and are produced and imported from overseas. We are the largest Amazon 3rd party merchant utilizing the Amazon FBA Shipping System on the West Coast. In addition, TCP Global ranks in the top 50 of all 3rd party Amazon merchants in the United States.

TCP Global will meet and exceed your criteria for business incentives. Here are some highlights:

- 80 Full time employees anticipated by end of the 2nd year, with most being hired within the first year of operations.
- \$38.90 Average Hourly Wage if Corporate Operations are relocated to Nevada.
- 70% Healthcare Premium Coverage.
- \$2.5 Million Dollar Capital Equipment Investment within the first two years of operation (for non-manufacturing operations), and approximately \$2.5 million for tenant improvements.
- 98.5% of all Revenue will be Generated from Outside of Nevada.

- Committed for the long-term to maintain business in Nevada. If our corporate headquarters are moved to Nevada, we would be committed to purchasing all our real property facilities and make them the central focus of our company for the next 25 years and beyond.

Our job growth expectations are to have 80 full time employees by the end of the 2nd year, including hiring and training local Nevada employees and relocating some team members from our San Diego and South Carolina warehouses. We anticipate we would begin operations in Nevada around October of 2021, and the average hourly pay would exceed Nevada's statewide average. If our Corporate Operations relocate to Nevada, the average hourly wage would be \$38.90.

TCP Global has always offered an excellent benefits package for all employees, including medical, vision, dental, and a 401k program where we match 4%. After an employee's first 30 days of employment, they are eligible for healthcare, in which we cover 70% of the employee's healthcare premiums.

Our Capital Equipment Investment over the first two years would be in excess of \$2.5 million dollars. We also estimate that we would need to spend an additional \$2 to \$3 million dollars on facility upgrades and improvements in the 1st year of moving operations to Nevada, and plan on hiring local contractors.

Nevada's incentives will be significant in making our final decision to set up our full operations in Nevada, including relocating our entire corporate operation.

We appreciate your consideration of our application, and we are providing our company overview within a few PowerPoint slides. It has been a positive experience in working with Chris Zunis at LCGEA, and Terri Sheridan at the City of North Las Vegas.

Sincerely,



Dean Faucett

President

TCP Global Corporation

6695 Rasha Street

San Diego, CA 92121

dfaucett@tcpglobal.com

Ph # 858-699-8556

Mayor
John J. Lee

City Manager
Ryann Juden

Council Members
Isaac E. Barron
Pamela A. Goynes-Brown
Scott Black
Richard J. Cherchio



Your Community of Choice

Department of the Mayor and City Council

2250 Las Vegas Boulevard, North · Suite 910 · North Las Vegas, Nevada 89030
Telephone: (702) 633-1007 · Fax: (702) 649-1302 ·
www.cityofnorthlasvegas.com

May 12, 2021

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

Dear Michael:

The City of North Las Vegas is in full support of TCP Global Corporation and their incentive application to be reviewed by the GOED Board at their next scheduled meeting.

I am pleased TCP Global and their leadership team have made the decision to expand their distribution network to our City, but also their headquarters.

TCP Global's plans are to occupy a +/- 190,000 square foot building and invest over \$5 million in new equipment and building improvements. At full operational capacity they will employ a team of 80 full-time employees with an average wage of \$38.90/hour.

It is my pleasure to support their application and welcome TCP Global to the North Las Vegas business community.

Sincerely,

John J. Lee
Mayor

ECONOMIC DEVELOPMENT**Incentive Application**Company Name: TCP Global CorporationDate of Application: April 13, 2021

Company is an / a: (check one)

☒ New location in Nevada☐ Expansion of a Nevada company**Section 1 - Type of Incentives**

Please check all that the company is applying for on this application:

☒ Sales & Use Tax Abatement☐ Sales & Use Tax Deferral☒ Modified Business Tax Abatement☐ Recycling Real Property Tax Abatement☒ Personal Property Tax Abatement☐ Other: _____**Section 2 - Corporate Information**

COMPANY NAME (Legal name under which business will be transacted in Nevada) <u>TCP Global Corporation</u>		FEDERAL TAX ID # <u>95-3407628</u>	
CORPORATE ADDRESS <u>6695 Rasha Street</u>	CITY / TOWN <u>San Diego</u>	STATE / PROVINCE <u>CA</u>	ZIP <u>92121</u>
MAILING ADDRESS TO RECEIVE DOCUMENTS (If different from above)	CITY / TOWN	STATE / PROVINCE	ZIP
TELEPHONE NUMBER <u>619-778-7609</u>	WEBSITE www.tcpglobal.com		
COMPANY CONTACT NAME <u>Dean Faucett</u>	COMPANY CONTACT TITLE <u>President</u>		
E-MAIL ADDRESS dfaucett@tcpglobal.com	PREFERRED PHONE NUMBER <u>858-699-8556</u>		

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

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

Section 4 - Nevada Facility

Type of Facility:

☒ Headquarters☐ Service Provider☒ Technology☒ Distribution / Fulfillment☒ Back Office Operations☐ Manufacturing☒ Research & Development / Intellectual Property☐ Other: _____

PERCENTAGE OF REVENUE GENERATED BY THE NEW JOBS CONTAINED IN THIS APPLICATION FROM OUTSIDE NEVADA <u>98%</u>	EXPECTED DATE OF NEW / EXPANDED OPERATIONS (MONTH / YEAR) <u>Oct-2021</u>		
NAICS CODE / SIC <u>424950</u>	INDUSTRY TYPE <u>Paint, Varnish, Supplies Merchant Wholesales</u>		
DESCRIPTION OF COMPANY'S NEVADA OPERATIONS <u>New National Distribution Center, also potentially moving Corporate Headquarters from CA which will be based on Las Vegas Incentives & Opportunities</u>			
PROPOSED / ACTUAL NEVADA FACILITY ADDRESS <u>6251 Howdy Wells Avenue</u>	CITY / TOWN <u>Las Vegas</u>	COUNTY <u>Clark County</u>	ZIP <u>89115</u>
WHAT OTHER STATES / REGIONS / CITIES ARE BEING CONSIDERED FOR YOUR COMPANY'S RELOCATION / EXPANSION / STARTUP? <u>South Carolina & California, where we are previously established for more than 40 years. We are hoping the Nevada incentives are strong to select NV.</u>			

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>Yes</u></p> <p>If No, skip to Part 2. If Yes, continue below:</p> <p>What year(s)? <u>2021</u></p> <p>How much space (sq. ft.)? <u>190,000</u></p> <p>Annual lease cost of space: <u>\$1,188,000.00</u></p> <p>Do you plan on making building tenant improvements? <u>Yes</u></p> <p>If No, skip to Part 2. If Yes *, continue below:</p> <p>When to make improvements (month, year)? <u>Jul-2021</u></p> <hr/> <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/> <p>Part 3. Are you currently/planning on building a build-to-suit facility in Nevada? <u>No</u></p> <p>If Yes *, continue below:</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>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/> <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/> <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):

Immediately upon beginning operations in Nevada, TCP Global plans an estimated \$2,550,000 in construction costs to build out corporate offices and a product packaging facility within a leased building. TCP plans on hiring local contractors in Nevada to manage and build out all of these projects, which will have a significant impact on your local economy with local jobs added to oversee these construction projects.

Section 7 - Capital Investment (Fill in either New Operations/Startup or Expansion, not both.)

New Operations / Start Up	Expansions
How much capital investment is planned? (Breakout below):	How much capital investment is planned? (Breakout below):
Building Purchase (if buying): <u>\$0</u>	Building Purchase (if buying): _____
Building Costs (if building / making improvements): <u>\$2,550,000</u>	Building Costs (if building / making improvements): _____
Land: <u>\$0</u>	Land: _____
Equipment Cost: <u>\$2,495,600</u>	Equipment Cost: _____
Total: <u>\$5,045,600</u>	Total: <u>\$0</u>
	Is the equipment purchase for replacement of existing equipment? _____
	Current assessed value of personal property in NV: _____
	(Must attach the most recent assessment from the County Assessor's Office.)

Section 8 - Employment (Fill in either New Operations/Startup or Expansion, not both.)

New Operations / Start Up	Expansions
How many full-time equivalent (FTE*) employees will be created by the end of the first eighth quarter of new operations?: <u>80</u>	How many full-time equivalent (FTE*) employees will be created by the end of the first eighth quarter of expanded operations?: _____
Average hourly wage of these <u>new</u> employees: <u>\$38.90</u>	Average hourly wage of these <u>new</u> employees: _____
	How many FTE employees prior to expansion?: _____
	Average hourly wage of these <u>existing</u> employees: _____
	Total number of employees after expansion: _____

* FTE represents a permanent employee who works an average of 30 hours per week or more, is eligible for health care coverage, and whose position is a "primary job" as set forth in NAC 360.474.

OTHER COMPENSATION (Check all that apply):

- | | | | |
|---|---|---|---|
| ☒ Overtime | ☒ Merit increases | ☐ Tuition assistance | ☒ Bonus |
| ☒ PTO / Sick / Vacation | ☐ COLA adjustments | ☒ Retirement Plan / Profit Sharing / 401(k) | ☐ Other: _____ |

BRIEF DESCRIPTION OF ADDITIONAL COMPENSATION PROGRAMS AND ELIGIBILITY REQUIREMENTS (Attach a separate sheet if necessary):

TCP Global has a strong compensation program for all employees. Our 401k program includes an employer 4% match. In addition, historically all employees receive a holiday bonus, and our employee's merit increases average about twice the cost of living adjustment.

Section 9 - Employee Health Insurance Benefit Program

Is health insurance for employees and is an option for dependents offered?: ☒ Yes (**attach health plan and quote or invoice**) ☐ No

Package includes (check all that apply):

- | | | | |
|---|--|--|---------------------------------------|
| ☒ Medical | ☒ Vision | ☒ Dental | ☐ Other: _____ |
|---|--|--|---------------------------------------|

Qualified after (check one):

- | | | | |
|--|---|---|---|
| ☐ Upon employment | ☐ Three months after hire date | ☐ Six months after hire date | ☒ Other: <u>After first 30 days of employment</u> |
|--|---|---|---|

Health Insurance Costs:	Percentage of health insurance premium by (min 65%):
Plan Type: <u>HMO & PPO</u>	
Employer Contribution (annual premium per employee): <u>\$ 3,528.00</u>	Company: <u>70%</u>
Employee Contribution (annual premium per employee): <u>\$ 1,515.00</u>	Employee: <u>30%</u>
Total Annual Premium: <u>\$ 5,043.00</u>	

[SIGNATURE PAGE FOLLOWS]

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.

Dean A. Faucett

Name of person authorized for signature

Dean A. Faucett

Signature

President, TCP Global Corporation

Title

April 13, 2021

Date

Nevada Governor's Office of Economic Development

555 E. Washington Ave., Ste 5400 • Las Vegas, Nevada 89101 • 702.486.2700 • (Fax) 702.486.2701 • www.diversifynevada.com

Site Selection Factors

Company Name: TCP Global Corporation

County: Clark 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: 5
Labor costs: 4
Real estate availability: 5
Real estate costs: 4
Utility infrastructure: 5
Utility costs: 3

Transportation infrastructure: 5
Transportation costs: 4
State and local tax structure: 5
State and local incentives: 5
Business permitting & regulatory structure: 4
Access to higher education resources: 4

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

Nevada's pro-business environment, tax incentives, and abatement program are critical in making our final decision to set up operations in Nevada. In fact, if we receive all of the Nevada incentives and tax abatements that are applicable, we are inclined to move our entire corporate headquarters to Nevada also. We are a 46 year old family owned and operated business with operations in San Diego, CA and Duncan, SC. We have discussed expanding within our current states, but feel expanding in to Nevada and all that you offer businesses would be significant for our growth, and mutually beneficial for Nevada's economy.

5(A) Capital Equipment List

Company Name: TCP Global Corporation

County: Clark County

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
Cisco Internet Router	1	\$12,000.00	\$12,000.00
Server It Rack	2	\$2,500.00	\$5,000.00
HP Enterprise Server	1	\$165,000.00	\$165,000.00
Dell email Server	1	\$26,000.00	\$26,000.00
APC UPS Battery Backup - Server Room	1	\$22,000.00	\$22,000.00
Microsoft Exchange & Server Software	3	\$4,000.00	\$12,000.00
Dell Website Server	1	\$16,000.00	\$16,000.00
Dell Graphics Server	1	\$24,000.00	\$24,000.00
Raid 300TB backup Hard Drive Array	1	\$32,000.00	\$32,000.00
Cisco POS Ethernet Switch	6	\$2,300.00	\$13,800.00
Server Room Cabling Lot	1	\$10,000.00	\$10,000.00
Server Room Monitors	4	\$400.00	\$1,600.00
Multiple monitor kvm switch	1	\$1,300.00	\$1,300.00
Dell Precision Complete Workstations with Monitors	40	\$2,300.00	\$92,000.00
HP All in One Printer-Scanner-Fax Units	24	\$450.00	\$10,800.00
Hp Invoice Printers	12	\$400.00	\$4,800.00
Point to Point Cabling for Entire Building	1	\$40,000.00	\$40,000.00
Wireless Handheld POS & Invenotry Devices	24	\$1,400.00	\$33,600.00
Office Funtiture 1 Estimated Lot	1	\$165,000.00	\$165,000.00
Warehouse Tables & Shipping Furniture 1 Estimated Lot	1	\$40,000.00	\$40,000.00
Hazmat Paint Mixing & Production Room Equipment 1 Estimated Lot	1	\$150,000.00	\$150,000.00
Breakroom Furniture & Appliances 1 Estimated Lot	1	\$26,000.00	\$26,000.00
Product Assembly & Lt Manufacturing Furniture & Equip 1-Estimated Lot	1	\$15,000.00	\$15,000.00
Lab & Color Library Furniture & Equipment 1 Estimated Lot	1	\$12,000.00	\$12,000.00
Critical System Backup Generator	1	\$42,000.00	\$42,000.00
10,000 Pallet Storage System 22' High Steel Steel Rack Equipment	1	\$480,000.00	\$480,000.00
24 Foot High Deep Reach Electric Forklift Trucks	6	\$52,000.00	\$312,000.00
16 Foot High Regular Reach Electric Forklift Trucks	6	\$22,000.00	\$132,000.00
3000 sq foot Steel Rack & Mezzanine System	1	\$56,000.00	\$56,000.00
1000 Lineal Feet of 8' High Steel Small Items Storage Racks	1	\$30,000.00	\$30,000.00
Ride On Electric Pallet Jacks	5	\$7,500.00	\$37,500.00
Mechanical Pallet Jacks	6	\$400.00	\$2,400.00
300 Lineal Running Feet of Partially Motorized Conveyors	1	\$30,000.00	\$30,000.00
Mechanical Dock End Levelors	34	\$1,200.00	\$40,800.00
Microsoft, Adobe, Netsuite Operating Software 1 Estimated lot	1	\$180,000.00	\$180,000.00
TOTAL EQUIPMENT COST			\$2,272,600.00

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(A) Capital Equipment List

Company Name: TCP Global Corporation

County: Clark County

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
Telephone Server & 40 Station Phone Handset System	1	\$78,000.00	\$78,000.00
40 HP Rotary Screw Air Compressor	1	\$32,000.00	\$32,000.00
200 gallon Air Tank, Drier and Air Lines Package	1	\$17,000.00	\$17,000.00
60 Security Camera and Video Recording System	1	\$30,000.00	\$30,000.00
50 Door Electronic Security System	1	\$4,000.00	\$4,000.00
Employee Electronic Badge & Electronic Safety Scanning System	1	\$26,000.00	\$26,000.00
Warehouse Equipment Lot, Wrapping Machines Cardboard Compact,etc	1	\$24,000.00	\$24,000.00
Shipping Scales & Packaging equipment 1 Estimated Lot	1	\$12,000.00	\$12,000.00
TOTAL EQUIPMENT COST			\$223,000.00

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: TCP Global Corporation

County: Clark County

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	(f) Average Weekly Hours	(g) Annual Wage per Position	(h) Total Annual Wages
Chief Executives	11-1011	5	\$225.00	\$111.04	40	\$468,000.00	\$2,340,000.00
General and Operations Managers	11-1021	2	\$75.00	\$57.09	40	\$156,000.00	\$312,000.00
Marketing Managers	11-2021	1	\$72.00	\$57.09	40	\$149,760.00	\$149,760.00
Sales Representatives, Services, All	41-3099	3	\$60.00	\$25.92	40	\$124,800.00	\$374,400.00
Computer and Information Systems Managers	11-3021	1	\$96.00	\$66.68	40	\$199,680.00	\$199,680.00
Training and Development Managers	11-3131	1	\$60.00	\$42.99	40	\$124,800.00	\$124,800.00
Managers, All Other	11-9199	5	\$29.00	\$48.27	40	\$60,320.00	\$301,600.00
Business Operations Specialists, All	13-1199	5	\$28.00	\$36.71	40	\$58,240.00	\$291,200.00
Computer Programmers	15-1131	3	\$25.00	\$35.88	40	\$52,000.00	\$156,000.00
Computer Network Support Specialists	15-1152	1	\$48.00	\$24.24	40	\$99,840.00	\$99,840.00
Human Resources Specialists	13-1071	1	\$30.00	\$27.96	40	\$62,400.00	\$62,400.00
Bookkeeping, Accounting, and Auditing Clerks	43-3031	4	\$28.00	\$18.90	40	\$58,240.00	\$232,960.00
Film and Video Editors	27-4032	5	\$25.00	\$22.14	40	\$52,000.00	\$260,000.00
Shipping, Receiving, and Traffic Clerks	43-5071	20	\$18.00	\$16.33	40	\$37,440.00	\$748,800.00
Stock Clerks and Order Fillers	43-5081	15	\$17.00	\$13.37	40	\$35,360.00	\$530,400.00
Office and Administrative Support Workers, All Other	43-9199	3	\$16.00	\$13.71	40	\$33,280.00	\$99,840.00
Office Clerks, General	43-9061	3	\$17.00	\$16.94	40	\$35,360.00	\$106,080.00
Security Guards	33-9032	2	\$20.00	\$14.32	40	\$41,600.00	\$83,200.00
TOTAL		80	\$38.90	\$29.16			\$6,472,960.00

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	20	\$28.00	\$1,164,800.00
4-Year	25	\$30.00	\$1,560,000.00
5-Year	30	\$32.00	\$1,996,800.00

* 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: US Bureau of Labor Statistics

5(C) Evaluation of Health Plans Offered by Companies

Company Name: TCP Global Corporation

County: Clark County

Total Number of Full-Time Employees:

80

Average Hourly Wage per Employee

\$38.90

Average Annual Wage per Employee (implied)

\$80,912.00

COST OF HEALTH INSURANCE

Annual Health Insurance Premium Cost:

\$5,040.00

Percentage of Premium Covered by:

Company

70%

Employee

30%

HEALTH INSURANCE PLANS:

Base Health Insurance Plan*:

Sharp Healthcare HMO - 1st plan

Deductible - per employee

\$ 2,500

Coinsurance

70% / 30%

Out-of-Pocket Maximum per employee

\$ 5,000

Additional Health Insurance Plan*:

Sharp Healthcare HMO - 2nd plan

Deductible - per employee

\$ -

Coinsurance

70% / 30%

Out-of-Pocket Maximum per employee

\$ 4,000

Additional Health Insurance Plan*:

Meritain PPO - 3rd plan

Deductible - per employee

\$ 1,500

Coinsurance

70% / 30%

Out-of-Pocket Maximum per employee

\$ 4,500

*Note: **Please list only "In Network" for deductible 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

2.7%

MMQ

Annual Out-of-Pocket Maximum not to exceed \$8,550 (2021)

\$5,000

MMQ

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 independently confirm the same.

Kelly Bitter

Name of person authorized for signature

Kelly Bitter

Signature

VP of Operations

Title

4.12.21

Date

5(D) Company Information

Company Name: TCP Global Corporation

County: Clark County

Section I - 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
Dean A. Faucett	President/ CEO
Kelly L Bitter	VP of Operations/ Secretary
Richard J. Faucett	Vice President
Todd M. Faucett	Vice President
Geraldine E. Faucett	Board Member

Section 2 - Company Affiliates and/or Subsidiaries

Are there any subsidiary or affiliate companies sharing tax liability with the applicant company? No ☒ Yes ☐

If Yes, continue below:

Directions: In order to include affiliates/subsidiaries, under the exemption 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

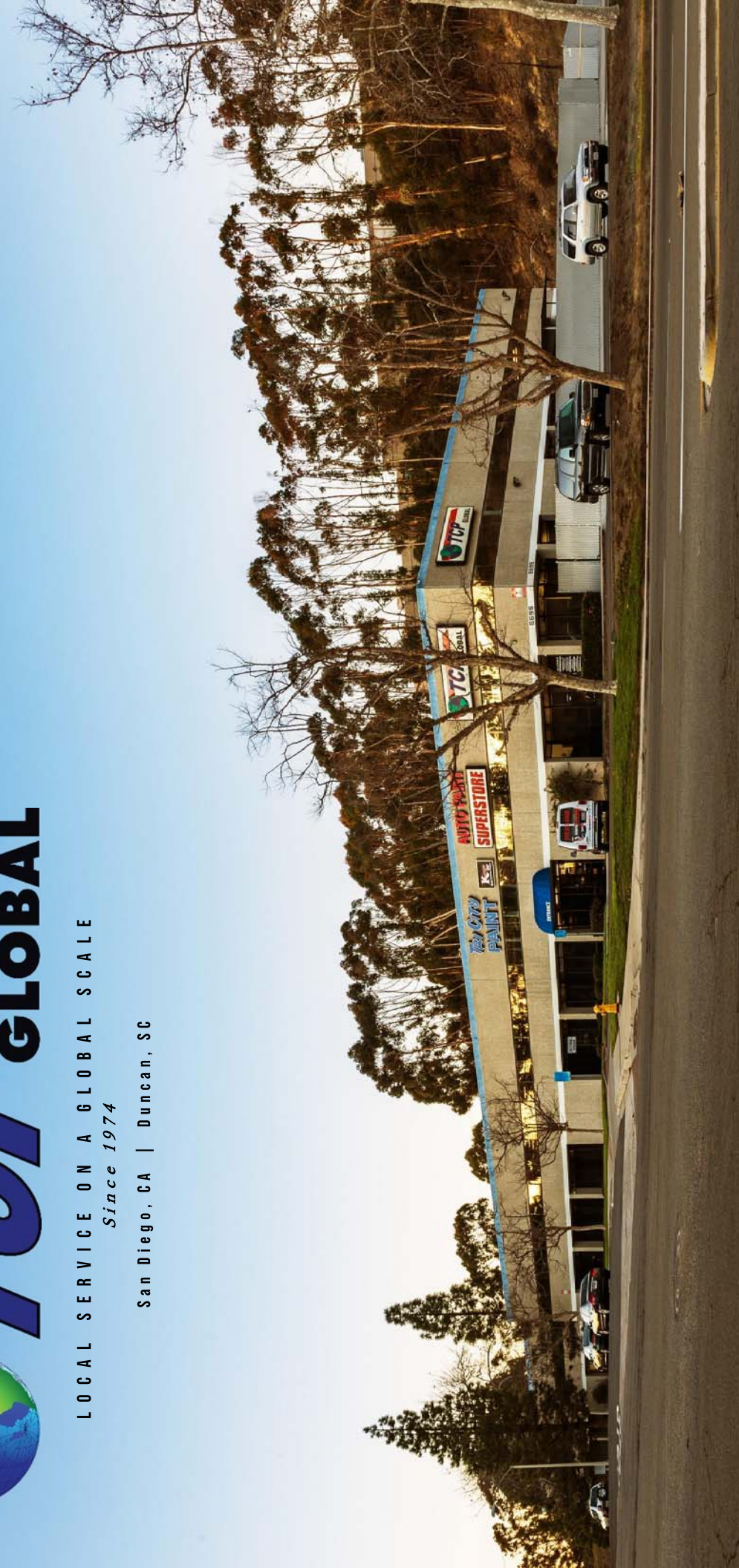
ENTITY INFORMATION	
TCP GLOBAL BRANDS CORPORATION	Entity Name:
E14507312021-9	Entity Number:
Domestic Corporation (78)	Entity Type:
Active	Entity Status:
05/11/2021	Formation Date:
NV20212095133	NV Business ID:
Perpetual	Termination Date:
5/31/2022	Annual Report Due Date:



LOCAL SERVICE ON A GLOBAL SCALE

Since 1974

San Diego, CA | Duncan, SC



WHO WE ARE



TCP Global is a family owned and operated business, who has carved out a successful niche over the last 46 years. We are an online direct to consumer retail company that ships thousands of products to consumers worldwide every day. Our company also utilizes the 3rd party marketplaces of Amazon, Walmart, eBay, Shopify and others to market and generate sales.

TCP Global is the largest Amazon 3rd party merchant utilizing the Amazon FBA Shipping System on the West Coast. In addition, TCP Global ranks in the top 50 of all 3rd party Amazon merchants in the United States. TCP owns about 30 exclusive brand websites, and continues to develop new unique brands, which helps us fulfill the needs of the ever-growing demand for online shopping.

OUR LOCATIONS

Currently TCP Global has more than 150 employees at our South Carolina and San Diego locations.



SAN DIEGO, CALIFORNIA



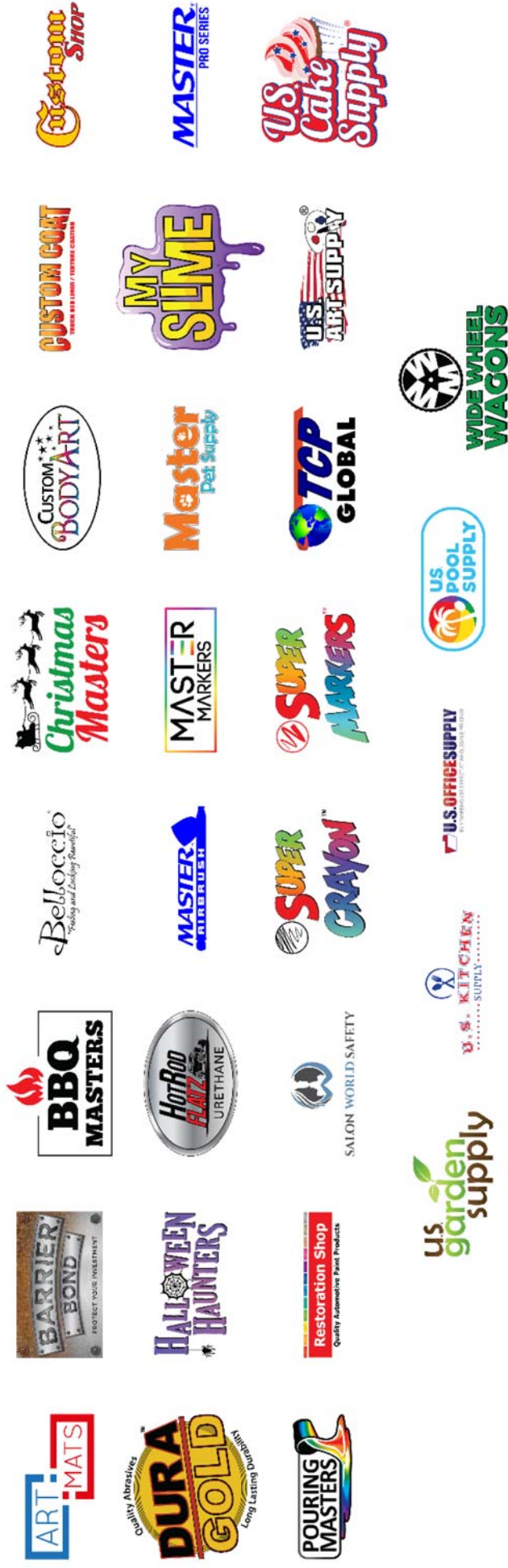
DUNCAN, SOUTH CAROLINA

TCP GLOBAL'S EXCLUSIVE BRANDS

TCP Global has almost 30 exclusive brands that we own and control.

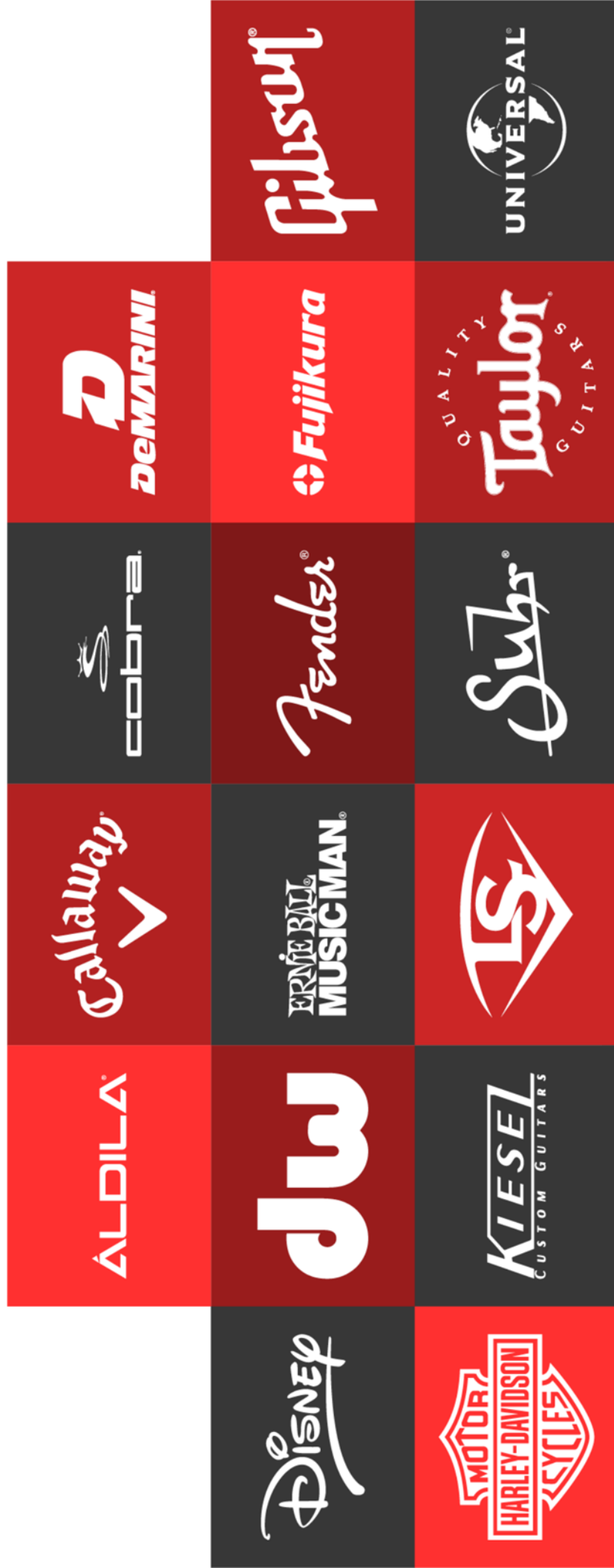
For example, our Master Airbrush brand: We are the largest brand supplier of airbrush and artist compressors in the United States

OUR EXCLUSIVE BRANDS INCLUDE:

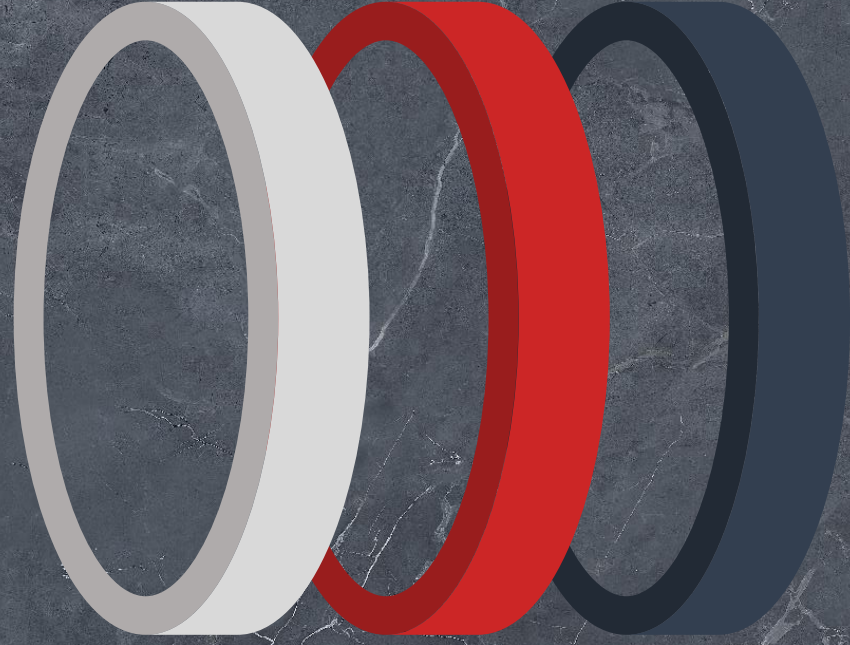


MAJOR CUSTOMERS

WE DO BUSINESS WITH



OUR CONTINUED SUCCESS



TCP Global continues to grow year over year. The time is now for TCP Global to expand our operational footprint.

With 46 years of experience, TCP Global Corporation brings its special expertise to our serviced industries, including automotive, arts and crafts, hobby, kitchen and cake supplies, pool and garden supplies, personal protection equipment/safety products, make up and seasonal holiday goods.

We are excited to grow and expand our business partnership further into a new state and launch our new Master Distribution Center.

TCP THROUGH THE YEARS

1978 SANTEE, CA



1987 MIRAMAR, CA



1990 NATIONAL CITY, CA



1992 KEARNY MESA, CA



1992 SANTEE, CA



2004 MIRAMAR, CA



2011 DUNCAN, SC



LOCATION - TBD

2021 LAUNCHING
New Master
Distribution Center

