

October 31, 2018

Ms. Nancy Paulson
City Hall/201 N. Carson Street, #3
Carson City, NV 89701

LATE MATERIAL

Item #: 12B

Meeting Date: 11/01/18

RE: Sales & Use Tax, Modified Business Tax and Personal Property Tax Abatements
Berkley International

To Ms. Paulson,

This is a notification of and a request for a Letter of Acknowledgment regarding Berkley International's application to the Governor's Office of Economic Development for Sales & Use Tax Abatement, Modified Business Tax Abatement, Personal Property Tax Abatement and Real Property Tax Abatement for their operations planned in Carson City.

This will result in at least 50 new full-time jobs for at least five years. The company is planning to invest \$1,614,500 in capital equipment. The ten-year total economic impact is estimated to be \$25,271,495 and new tax revenue generated over ten years is estimated to be \$1,585,949.

We are under a statutory requirement to notify affected local governments prior to the public hearing where the application will be considered (NRS 360.757). We estimate the total Sales & Use Tax Abatement to be \$90,412; the Modified Business Tax Abatement is estimated to be \$57,875 which constitutes a 50% abatement of the tax due for 4 years; the Personal Property Tax Abatement is estimated to be \$9,561 which constitutes a 50% abatement over 10 years and the Real Property Tax Abatement is estimated to be \$412,886 which constitutes a 50% abatement over 10 years.

A board meeting is scheduled to review this application on November 15, 2018 at 1:00 p.m. in Las Vegas, Nevada and via video conference to Carson City, Nevada. If you'd like to provide feedback about this project, we encourage you to attend this meeting and come forward during public comment.

Thank you for your attention and consideration of this request. If you have any questions please feel free to contact this office at your convenience.

Sincerely,



Melanie Sheldon
Program Manager
Governor's Office of Economic Development