

Board of the Governor's Office of Economic Opportunity

60 East South Temple, Suit 300 Salt Lake City, Utah 84111

Electronic participation: Zoom <https://utah-gov.zoom.us/j/6588245221?omn=82500508909>

By Phone: +17193594580,,6588245221 +12532050468,,6588245221

Meeting ID: 658 824 5221

February 12, 2024 • 7:30 a.m.– 9:00 p.m.

AGENDA

Welcome Carine Clark

Motion to approve Meeting Minutes GOEO Board

a. January 11th, 2023

EDTIF Update Jesse Turley

The Board will meet with company representatives and vote to approve EDTIF (and other) benefits for the company's proposed projects in Utah. The three companies seeking approval this month operate in the aerospace and defense, mining, and IT/Software industries.

ED Zones Daniel Royal

1. Morgan Stanly (multiple)

Film Incentive Virginia Pearce

Virginia Pearce will Present 2 films for approval by the board.

IAA Discussion Ryan Starks

Ryan Starks will present 5 candidates for an IAA grant to the Board. These candidates are:

- | | |
|----------------------------------|---------------------|
| 1. 47G- AAM Center of Excellence | 4. United We Pledge |
| 2. AES Internation | 5. C&J Specialties |
| 3. Dirty Dough | |

Adjourn Meeting

2024 GOEO Board Meeting Dates

Jan 11, 2024 10:00 AM	May 9, 2024 10:00 AM	Sep 12, 2024 10:00 AM
Feb 8, 2024 10:00 AM	Jun 13, 2024 10:00 AM	Oct 10, 2024 10:00 AM
Mar 14, 2024 10:00 AM	Jul 11, 2024 10:00 AM	Nov 14, 2024 10:00 AM
Apr 11, 2024 10:00 AM	Aug 8, 2024 10:00 AM	Dec 12, 2024 10:00 AM

In accordance with the Americans with Disabilities Act, individuals requiring special accommodation during this meeting should notify Hyrum Worth at 435-218-9554 prior to the meeting.

GOEO Board Meeting Minutes January 11th, 2024 · 10:00 a.m. – 12:00 p.m.

Members Present:	Carine Clark, Jesse Turley, Brad Bonham, Heather Kahlert, Katelin Roberts, Kira Slawson, Geri Gamber, Kimmy Paluch
Members Excused:	Roger Killpack, Tanner Ainge, Brigham Tomco
Staff:	GOEO: Jim Grover, Deveney Reber, Hyrum Worth, Ryan Starks, Tony Young, Sandy Olney, Todd Jensen, Daniel Royal, James Dixon, Kamron Dalton, Ashley Okawa, Laraib Sial, Pete Codella, Crystal Garza, Kori Ann Edwards, Jason Marden, Michael Hall, Rebecca Brown EDCUtah: Colby Cooley, Spencer Layton, Scott Cuthbertson, Katherine Morrell, Jaime Hernandez, Rex Buys
Visitors:	Nature's Bakery: Dennis Smith Salt Lake City: Roberta Reichgelt, Peter Makowski Salt Lake Business Journal: Brice Wallace Youth Futures Utah: Melissa Freigang Other: Phone number 5712968761

Welcome

Carine Clark welcomed everyone to the January 11th, 2024 GOEO Board Meeting.

Approval of the Minutes

MOTION: Carine Clark invited comment or correction to the previously distributed minutes of the December 14th, 2023 meeting minutes. No corrections were offered, and with no objection from the board, the minutes were adopted by unanimous consent.

EDTIF Update

Nature's Bakery (Project Merlin)

After an introduction from Daniel Royal, Dennis Smith took time to cover the company and the project.

Kimmy Paluch asked Dennis Smith about his perspective on the process of working with the EDTIF team. Dennis Smith spoke to the ease of working with the team. Danial offered the EDTIF perspective emphasizing the efforts made to make the process as simple as possible for applicants and covered some of the issues faced by Nature's Bakery specifically and their resolution.

Roberta Reichgelt, Representing Salt Lake City, expressed support for the project, and their excitement to have them locating within their city.

Proposed Motion

The Governor's Office of Economic Opportunity Board recommends Nature's Bakery, LLC for an EDTIF post-performance refundable tax incentive. This incentive is not to exceed a 20% reduction in state tax paid on new state tax revenue above the baseline established for the preceding 12 months. New state revenue is projected to be \$3,258,097.

Kimmy Paluch made the motion and Geri Gamber seconded. Aye votes were recorded from Carine Clark, Jesse Turley, Brad Bonham, Heather Kahlert, Katelin Roberts, Kira Slawson, Geri Gamber, and Kimmy Paluch. No nay votes were recorded, and the motion passed.

ED Zones

Daniel Royal read the proposed motions (making necessary corrections) for the ED Zones that needed to be created. A rollcall vote is taken for all the following motions all together.

Dura-Line LLC

MOTION: APPROVE THE CREATION OF AN ECONOMIC DEVELOPMENT ZONE FOR WEST VALLY CITY IN SUPPORT OF THEIR LETTER OF REQUEST DETAILING THE EXPANSION OF DURA-LINE, LLC AT 6892 WEST SR-201 NORTH FRONTAGE ROAD WEST VALLEY CITY, UTAH 84128

Dura-Line LLC

MOTION: APPROVE THE CREATION OF AN ECONOMIC DEVELOPMENT ZONE FOR WEST SALT LAKE CITY IN SUPPORT OF THEIR LETTER OF REQUEST DETAILING THE EXPANSION OF DURA-LINE, LLC AT 7591 WEST 700 NORTH, SALT LAKE CITY, UTAH 84116

Revman International Inc

MOTION: APPROVE THE CREATION OF AN ECONOMIC DEVELOPMENT ZONE FOR GRANTSVILLE IN SUPPORT OF THEIR LETTER OF REQUEST DETAILING THE EXPANSION OF REVMAN INTERNATIONAL, INC AT 353 SOUTH SHEEP LANE, GRANTSVILLE, UT 84074

Apogee Worx LLC

MOTION: APPROVE THE CREATION OF AN ECONOMIC DEVELOPMENT ZONE FOR OGDEN IN SUPPORT OF THEIR LETTER OF REQUEST DETAILING THE EXPANSION OF APOGEE WORXS LLC, AT 3909 AIRPORT ROAD, BLDG 579, OGDEN, UT 84405

Katelyn Roberts made the motion and Kimmy Paluch seconded. Aye votes were recorded from Carine Clark, Jesse Turley, Brad Bonham, Heather Kahlert, Katelin Roberts, Kira Slawson, Geri Gamber, and Kimmy Paluch. No nay votes were recorded, and the motion passed.

IAA Discussion

Ryan Starks presents the list of organizations that are seeking an IAA grant. He starts by introducing 6 IAA requests that will be presented to the Incentive Committee. Those organizations are:

1. DAO Utah
2. United WE Pledge
3. Explore Utah Foundation
4. Utah Unique Symbols
5. International Business and Relations Advisors
6. Lead With Light Foundation

He then covers 5 companies that needed further clarification, or approval from the Board.

1. Utah Beef Producers
2. ENLAW Black Desert PGA Tour
3. Dirty Dough
4. BioUtah
5. AES International

In the spirit of being transparent, Ryan addressed an issue with Dirty Dough. Looking back through the meeting minutes, Dirty Dough was never officially announced to the Board but was presented as “One of the applicants of the Manufacturing Modernization Grant.” Under this alias, it was approved by the Board previously. Repercussions of this are discussed and the possibility of an off-cycle Board meeting is suggested.

At the request for clarification from Brad Bonham, Jesse Turley gives his opinion on the matter and states that he will be abstaining from the vote on Dirty Dough and AES International asking them to go back to the Incentives Committee.

Moving forward, IAAs will be presented by name and not as a group.

Carine Clark asked for more details on Utah Beef Producers, ENLAW Black Dersert PGA Tour, and BioUtah, which Jim gives. The connection between the push for approving Utah Beef Producers and the events in Beaver Utah are suggested. Following up on the co-op suggestion for Utah Beef Producers is mentioned. Clarification on what Utah is getting back from supporting the PGA tour is pointed out and dissatisfaction between the PGA’s timeline conflicting with the Senior Games in St. George is expressed by several Board members.

MOTION: Approve Utah Beef Producers for a non-matching Grant of \$2,000,000 from the industrial Assistant Account

Geri Gamber made the motion and Kira Slawson seconded. Aye votes were recorded from Carine Clark, Jesse Turley, Brad Bonham, Heather Kahlert, Katelin Roberts, Kira Slawson, Geri Gamber, and Kimmy Paluch. No nay votes were recorded, and the motion passed.

MOTION: Approve ENLAW Black Desert PGA Tour for a non-matching Grant of \$2,000,000 from the industrial Assistant Account with discussed string attached. (Sponsorship opportunities)
Kimmy Paluch made the motion and Kira Slawson seconded. Aye votes were recorded from Carine Clark, Jesse Turley, Brad Bonham, Heather Kahlert, Katelin Roberts, Kira Slawson, Geri Gamber, and Kimmy Paluch. No nay votes were recorded, and the motion passed.

MOTION: Approve Dirty Dough for a non-matching Grant of \$750,000 from the industrial Assistant Account
No Member of the Board was willing to make the motion and it was tabled for further discussion.

MOTION: Approve BioUtah for a non-matching Grant of \$200,000 from the industrial Assistant Account with discussed string attached. (Sponsorship opportunities)
Jesse Turley made the motion and Brad Bonham seconded. Aye votes were recorded from Carine Clark, Jesse Turley, Brad Bonham, Heather Kahlert, Kira Slawson, Geri Gamber, and Kimmy Paluch. Katelin Roberts abstained from the vote. No nay votes were recorded, and the motion passed.

MOTION: AES International for a non-matching Grant of \$1,000,000 from the industrial Assistant Account
No Member of the Board was willing to make the motion and it was tabled for further discussion.

Carine asks Ryan Starks to cover what can be expected from the upcoming legislative sessions. A few things of not mentioned by Ryan:

1. A possible reduction of income tax and the effects on the EDTIF program.
2. And increase in funding for the Manufacturing Modernization grant of \$5,000,000.
3. An increase in funding for the Economic Assistant grant of \$5,000,000.
4. Continued funding for the rural Utah programs.

Final Words by Ryan Starks.

A shift in what funding grants are given to GOEO is going to be pushed in hopes that other departments, with more expertise, will step up. If this can be achieved, a focus on seeking companies to invite to Utah will be pursued. Ryan points out that Jim Grover was named “Businessperson of the Year”, and Virginia Pearce was also recognized for her work in film.

Karine recommends that Brad Bonham present on Entrepreneur opportunities in Utah. Brad agrees to do so in the future and hints at what that presentation would include.

Meeting Adjourned

GOEO BOARD EXECUTIVE SUMMARY

Northrop Grumman Systems

February 8, 2024

Project Highlights

Timeline:	2024
Target Industry:	Aerospace & Defense
Location:	Multiple
County:	Multiple
County Class:	2 nd
Capital Investment:	\$958,000,000
Jobs:	1,206
Average Wage:	\$118,000

Company Overview

Northrop Grumman is a leading global aerospace and defense technology company. We deliver a broad range of products, services and solutions to U.S. and international customers, and principally to the U.S. Department of Defense (DoD) and intelligence community. Our broad portfolio is aligned to support national security priorities and our solutions equip our customers with capabilities they need to connect, protect and advance humanity.

Incentives Committee Recommendation

Total amount of EDTIF, post-performance refundable tax credit:	\$106,916,188
The amount represents the following percentage of new state revenues:	30%
Number of years that incentive is approved for:	20 Years

Jobs & Revenue

Full time jobs over project lifetime: 1,206

New State Wages & Revenue:

New State Wages over 20 years:	\$2,754,702,851
New State Revenue over 20 years:	\$356,387,294
Withholding:	\$96,070,262

Proposed Motion,

The Governor's Office of Economic Opportunity Board recommends Northrop Grumman Systems Corporation for an EDTIF post-performance refundable tax incentive. This incentive is not to exceed 20 years and a 30% reduction in state tax paid on new state tax revenue above the baseline established for the preceding 12 months. New state revenue is projected to be \$356,387,294

- Total EDTIF incentive not to exceed \$106,916,188 EDTIF post- performance refundable tax credit.
- Annual EDTIF incentive amount based on 30% of qualified new incremental state tax revenues generated and receipted in the previous calendar year.
- Total incentive not to exceed 30% of qualified new incremental state tax revenues over 20 years with a contractual recapture provision for any excess funds paid to the company.
- Must meet new qualified employment projections, employee headcount at the stated wage 110% criteria at 50% for each project year.
- Annual total project average salary of new employees (not each new position, this is an aggregate annual number) to be at least 110% of the county average wage each excluding company contributed health insurance.
- Must commit to keep operation in Utah for the length of the incentive period, 20 years.
- Incentives are site specific and subject to local incentive participation.
- Local incentive proposal must be presented and approved by the GOEO Incentives Committee in order for the company to be eligible for the incentive.
- Only new state revenue and new jobs created after the GOEO Board final approval date are eligible for this incentive

GOEO BOARD EXECUTIVE SUMMARY

Milford Mining Company

February 8, 2024

Project Highlights

Timeline:	2024
Target Industry:	Mining
Location:	Milford
County:	Beaver County
County Class:	5 nd
Capital Investment:	\$20,000,000
Jobs:	160
Average Wage:	\$64,720

Company Overview

Milford Mining Company mines copper ore and produces copper, gold and silver concentrate, as well as pure copper cathode. We accomplish this with a flotation mill and solvent extraction - electrowinning (SX-EW) process. We mine and process at the same location in Milford, UT.

Incentives Committee Recommendation

Total amount of EDTIF, post-performance refundable tax credit:	\$754,865
The amount represents the following percentage of new state revenues:	50%
Number of years that incentive is approved for:	10 Years

Jobs & Revenue

Full time jobs over project lifetime: 161

New State Wages & Revenue:

New State Wages over 10 years:	\$39,990,960
New State Revenue over 10 years:	\$1,573,755
Withholding:	\$1,394,685

Proposed Motion,

The Governor's Office of Economic Opportunity Board recommends Milford Mining Company Utah LLC for an EDTIF post-performance refundable tax incentive in rural Utah. This incentive is not to exceed 5 years and a 50% reduction in state tax paid on new state tax revenue above the baseline established for the preceding 12 months. New state revenue is projected to be \$1,509,729.

- Total EDTIF incentive not to exceed \$754,865 EDTIF post- performance refundable tax credit.
- Annual EDTIF incentive amount based on 50% of qualified new incremental state tax revenues generated and receipted in the previous calendar year.
- Total incentive not to exceed 50% of qualified new incremental state tax revenues over 5 years with a contractual recapture provision for any excess funds paid to the company.
- Must meet new qualified employment projections, employee headcount at the stated wage 100% criteria at 50% for each project year.
- Annual total project average salary of new employees (not each new position, this is an aggregate annual number) to be at least 100% of the county average wage each excluding company contributed health insurance.
- Must commit to keep operation in Utah for the length of the incentive period, 5 years.
- Incentives are site specific and subject to local incentive participation.
- Local incentive proposal must be presented and approved by the Go Utah Incentives Committee in order for the company to be eligible for the incentive.
- Only new state revenue and new jobs created after the GOEO Board final approval date are eligible for this incentive.

GEO BOARD EXECUTIVE SUMMARY

Pattern Inc.
February 12, 2024

Project Highlights

Timeline:	2024
Target Industry:	IT/Software
Location:	Lehi
County:	Utah County
County Class:	2 nd
Capital Investment:	\$25,957,500
Jobs:	510
Average Wage:	\$107,867

Company Overview

Pattern is the market leader for global ecommerce and marketplace acceleration. It assists consumer brands in accelerating their sales online as authorized marketplace sellers. Pattern partners with its clients by assuming full responsibility for its clients' marketplace presence and monitors and reports critical success metrics. Since its inception in 2013, Pattern has expanded to more than 1,400 employees across 22 global locations.

Incentives Committee Recommendation

Total amount of EDTIF, post-performance refundable tax credit:	\$2,908,252
The amount represents the following percentage of new state revenues:	20%
Number of years that incentive is approved for:	10 Years

Jobs & Revenue

Full time jobs over project lifetime: 510

New State Wages & Revenue:

New State Wages over 10 years:	\$354,305,078
New State Revenue over 10 years:	\$14,541,259
Withholding:	\$12,356,390

Proposed Motion,

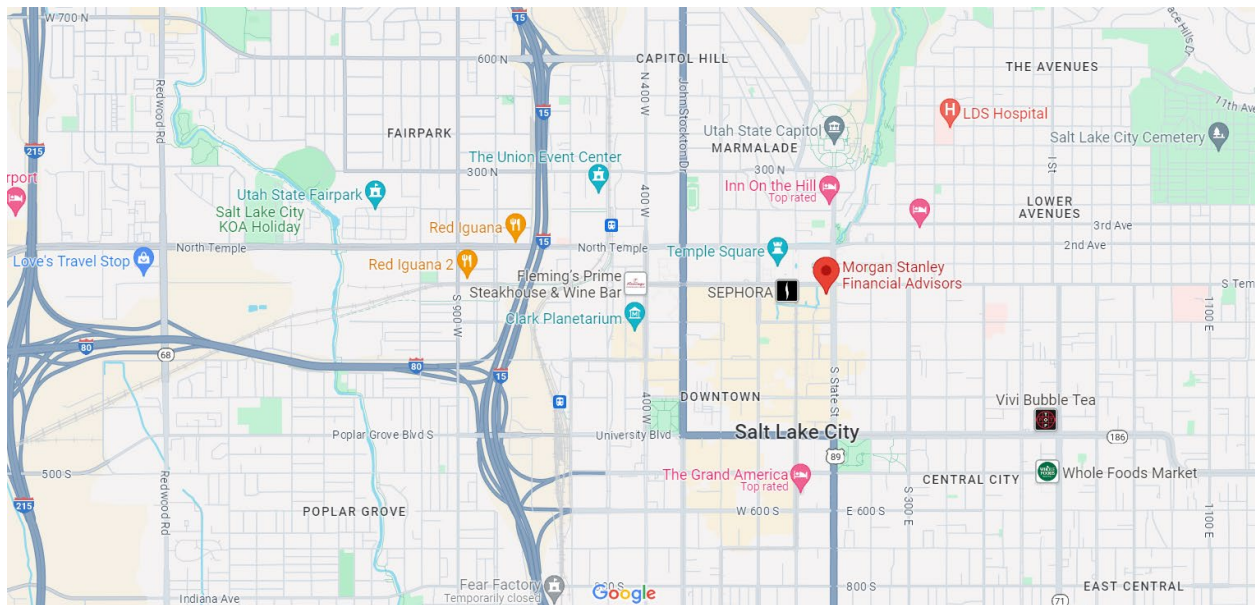
The Governor's Office of Economic Opportunity Board recommends Pattern Inc. for an EDTIF post-performance refundable tax incentive. This incentive is not to exceed 10 years and a 20% reduction in state tax paid on new state tax revenue above the baseline established for the preceding 12 months. New state revenue is projected to be \$14,541,259.

- Total EDTIF incentive not to exceed \$2,908,252 EDTIF post- performance refundable tax credit.
- Annual EDTIF incentive amount based on 20% of qualified new incremental state tax revenues generated and receipted in the previous calendar year.
- Total incentive not to exceed 20% of qualified new incremental state tax revenues over 10 years with a contractual recapture provision for any excess funds paid to the company.
- Must meet new qualified employment projections, employee headcount at the stated wage 110% criteria at 50% for each project year.
- Annual total project average salary of new employees (not each new position, this is an aggregate annual number) to be at least 110% of the county average wage each excluding company contributed health insurance.
- Must commit to keep operation in Utah for the length of the incentive period, 10 years.
- Incentives are site specific and subject to local incentive participation.
- Local incentive proposal must be presented and approved by the GOEO Incentives Committee in order for company to be eligible for the incentive.
- Only new state revenue and new jobs created after the GOEO Board final approval date are eligible for this incentive.

GOEO BOARD
ECONOMIC DEVELOPMENT ZONE
MORGAN STANLEY PRIVATE BANKING GROUP
2/12/2024

ESTABLISH AN ECONOMIC DEVELOPMENT ZONE FOR THE PURPOSE OF SUPPORTING THE EXPANSION OF MORGAN STANLEY PRIVATE BANKING GROUP AT 60 E SOUTH TEMPLE STE 1400, SLC

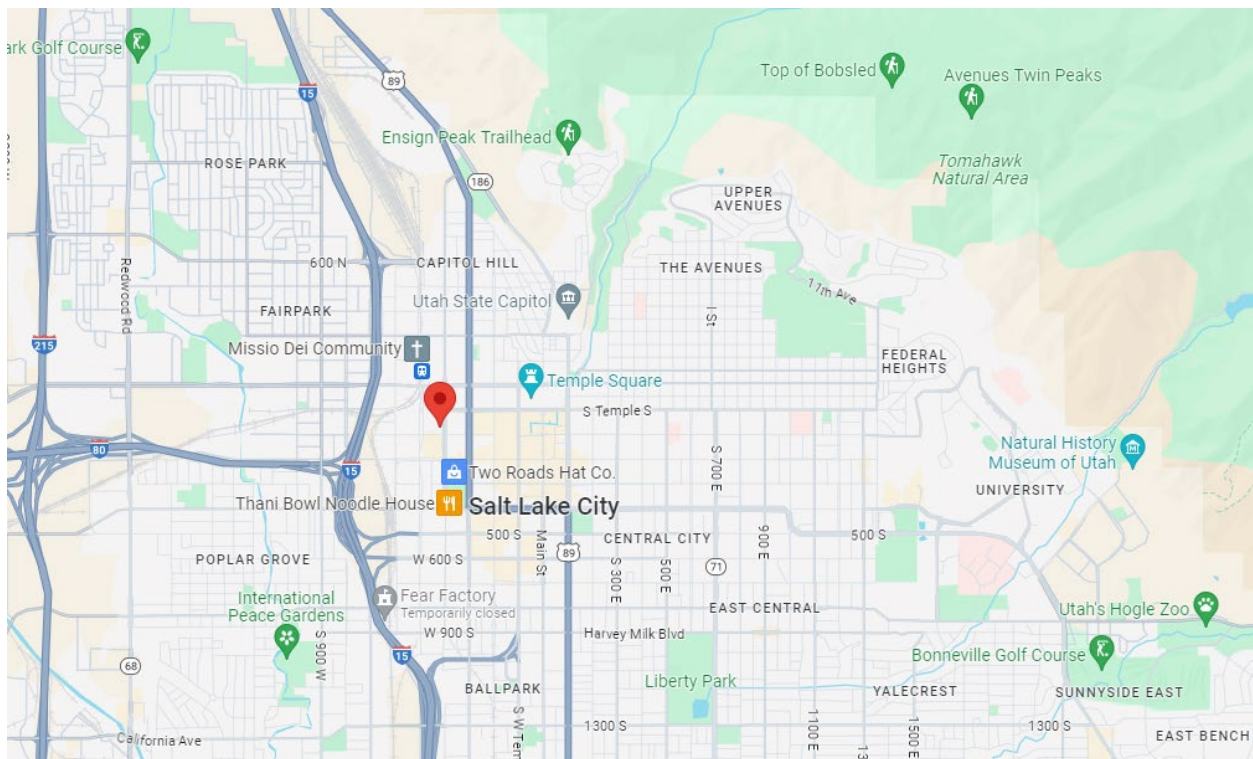
MOTION: APPROVE THE CREATION OF AN ECONOMIC DEVELOPMENT ZONE FOR SALT LAKE CITY IN SUPPORT OF THEIR LETTER OF REQUEST DETAILING THE EXPANSION OF MORGAN STANLEY PRIVATE BANKING GROUP AT 60 E SOUTH TEMPLE STREET, SLC



GOEO BOARD
ECONOMIC DEVELOPMENT ZONE
MORGAN STANLEY & Co LLC
2/12/2024

ESTABLISH AN ECONOMIC DEVELOPMENT ZONE FOR THE PURPOSE OF SUPPORTING THE EXPANSION OF MORGAN STANLEY & Co LLC AT 90 S 400 W SLC

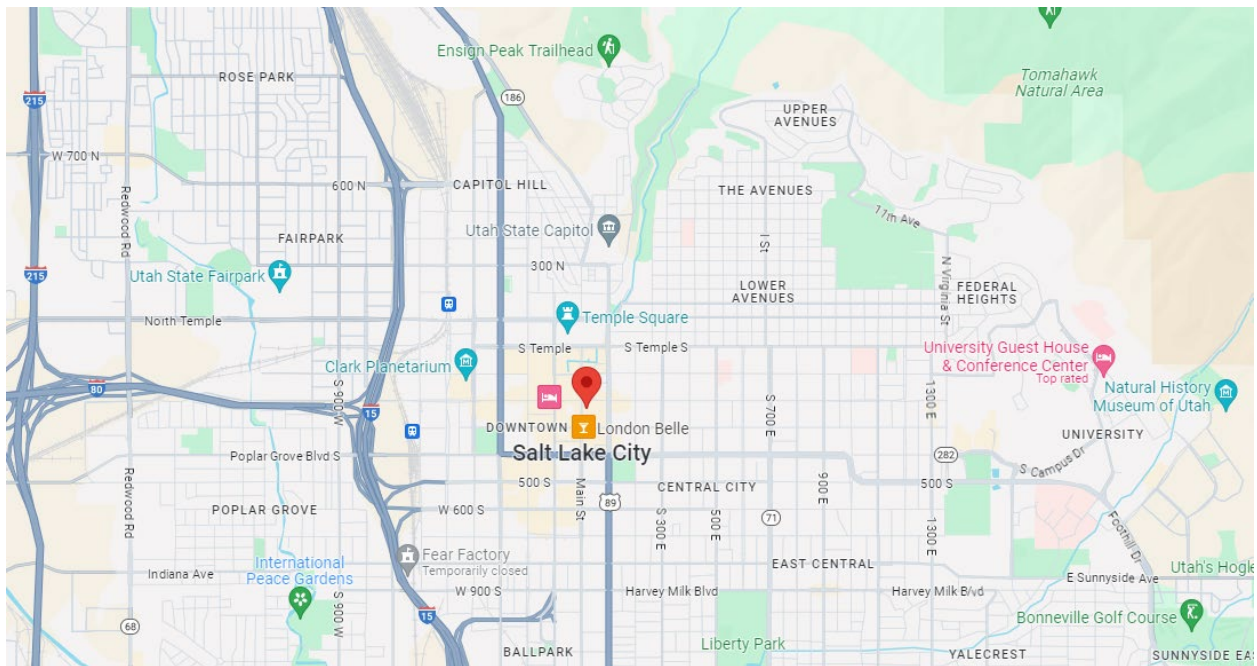
MOTION: APPROVE THE CREATION OF AN ECONOMIC DEVELOPMENT ZONE FOR SALT LAKE CITY IN SUPPORT OF THEIR LETTER OF REQUEST DETAILING THE EXPANSION OF MORGAN STANLEY & Co LLC AT 90 S 400 W SLC



GOEO BOARD
ECONOMIC DEVELOPMENT ZONE
MORGAN STANLEY SERVICES GROUP INC.
2/12/2024

ESTABLISH AN ECONOMIC DEVELOPMENT ZONE FOR THE PURPOSE OF SUPPORTING THE EXPANSION OF MORGAN STANLEY & Co INC AT 201 MAIN ST STE SLC, UT 84111

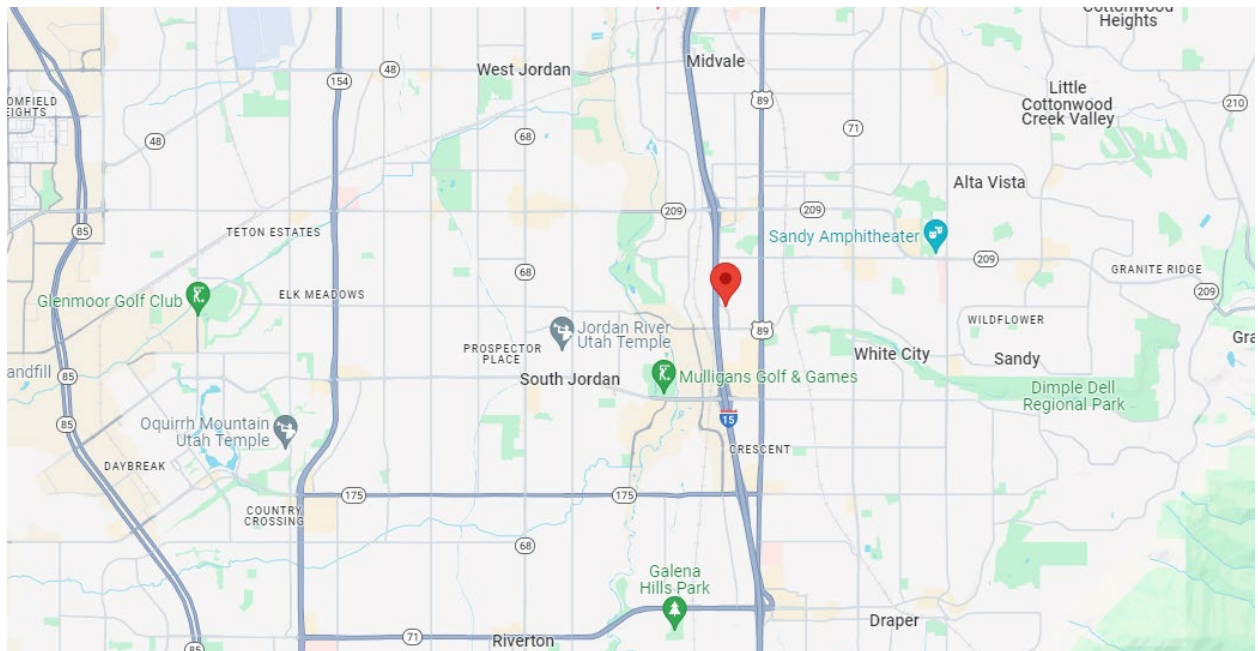
MOTION: APPROVE THE CREATION OF AN ECONOMIC DEVELOPMENT ZONE FOR SALT LAKE CITY IN SUPPORT OF THEIR LETTER OF REQUEST DETAILING THE EXPANSION OF MORGAN STANLEY SERVICES GROUP INC AT 201 MAIN ST STE SLC, UT 84111



GOEO BOARD
ECONOMIC DEVELOPMENT ZONE
MORGAN STANLEY & Co INC.
2/12/2024

ESTABLISH AN ECONOMIC DEVELOPMENT ZONE FOR THE PURPOSE OF SUPPORTING THE EXPANSION OF MORGAN STANLEY & Co INC AT 9815 S MONROE ST, SANDY UT 84070

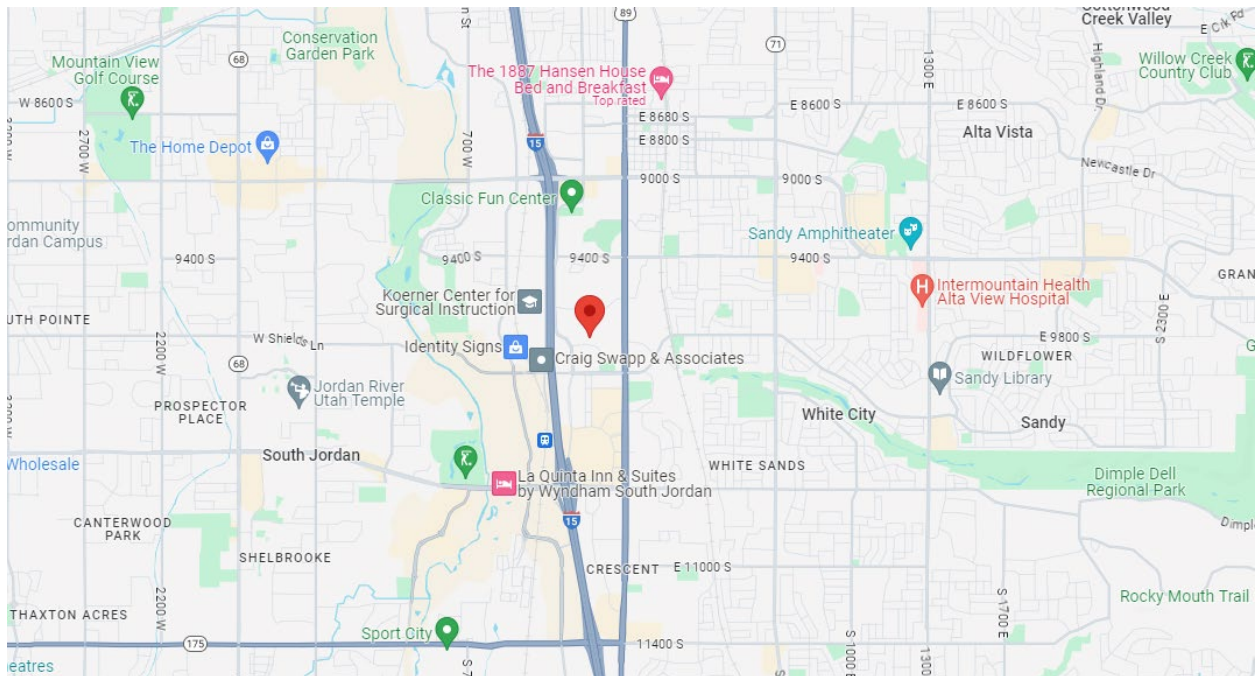
MOTION: APPROVE THE CREATION OF AN ECONOMIC DEVELOPMENT ZONE FOR SALT LAKE CITY IN SUPPORT OF THEIR LETTER OF REQUEST DETAILING THE EXPANSION OF MORGAN STANLEY & Co INC AT 9815 S MONROE ST, SANDY UT 84070



GOEO BOARD
ECONOMIC DEVELOPMENT ZONE
MORGAN STANLEY & Co INC.
2/12/2024

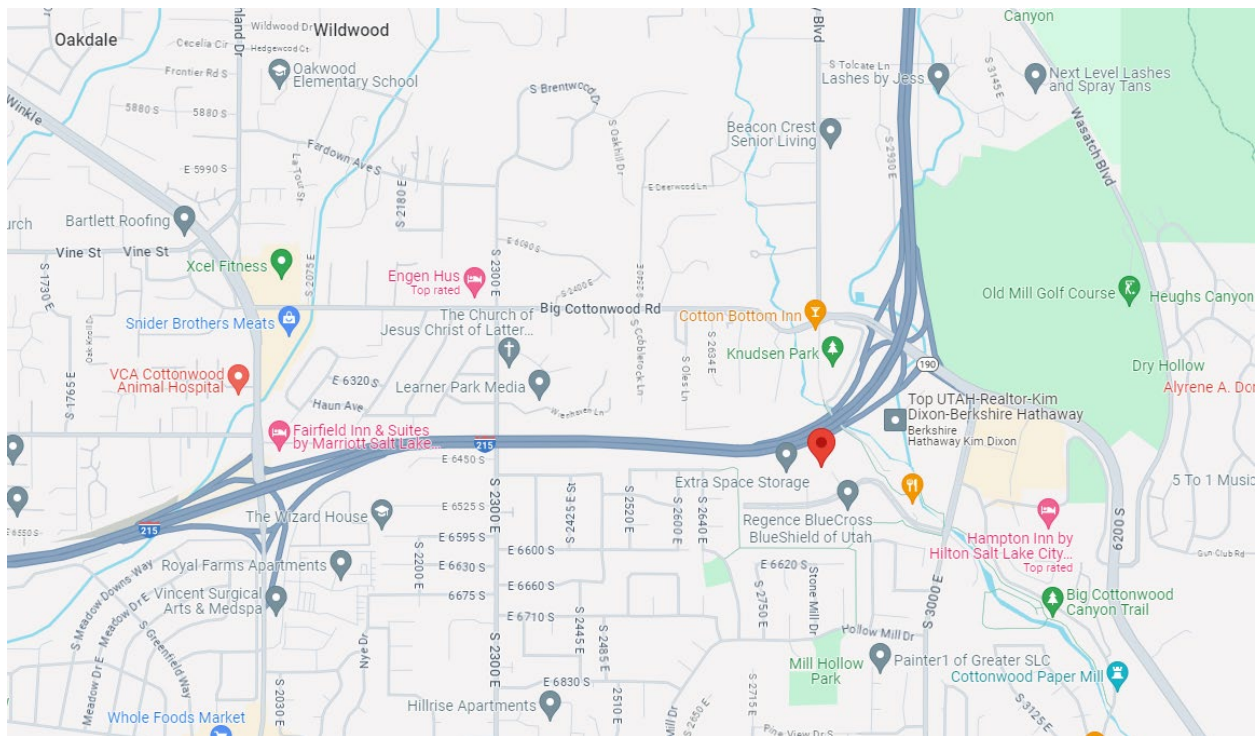
ESTABLISH AN ECONOMIC DEVELOPMENT ZONE FOR THE PURPOSE OF SUPPORTING THE EXPANSION OF MORGAN STANLEY & Co INC AT 150 CIVIC CENTER DR, SANDY UT 84070

MOTION: APPROVE THE CREATION OF AN ECONOMIC DEVELOPMENT ZONE FOR SANDY IN SUPPORT OF THEIR LETTER OF REQUEST DETAILING THE EXPANSION OF MORGAN STANLEY & Co INC AT 150 CIVIC CENTER DR, SANDY UT 84070



2/12/2024

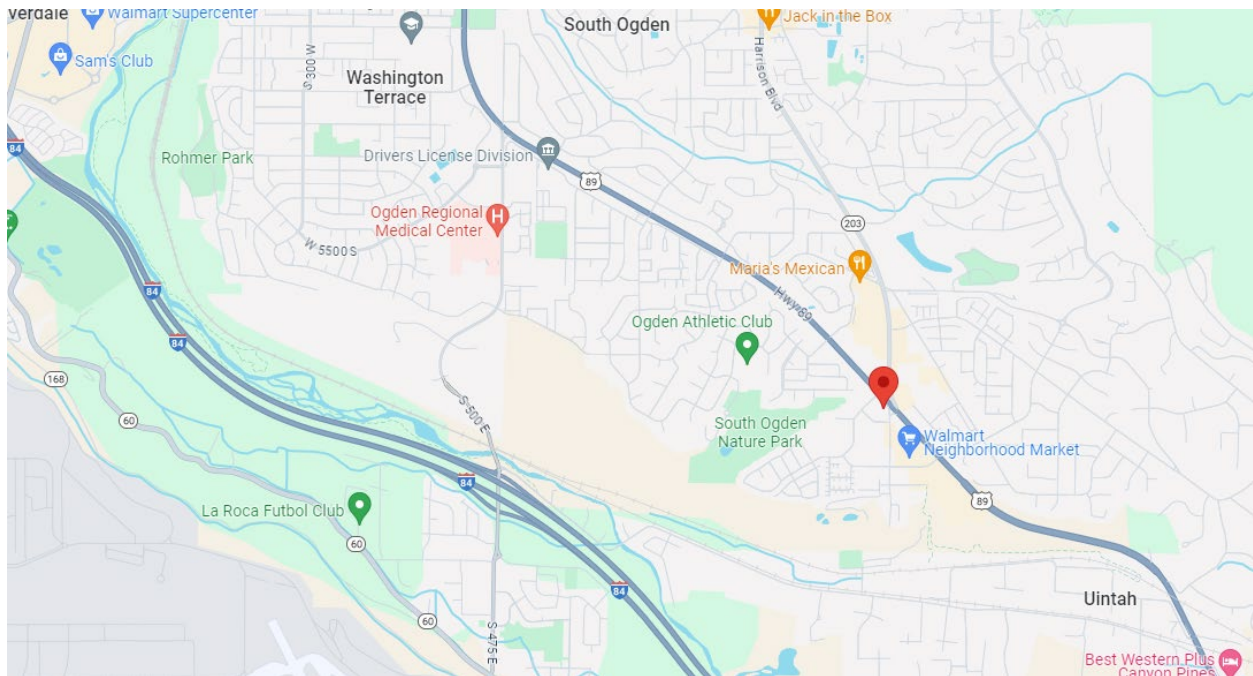
MOTION: APPROVE THE CREATION OF AN ECONOMIC DEVELOPMENT ZONE FOR SALT LAKE CITY IN SUPPORT OF THEIR LETTER OF REQUEST DETAILING THE EXPANSION OF MORGAN STANLEY CITIGROUP GLOBAL MARKETS INC AT 2825 E COTTONWOOD PKWY SALT LAKE CITY, UT 84121



ECONOMIC DEVELOPMENT ZONE
MORGAN STANLEY CITIGROUP GLOBAL MARKETS INC
2/12/2024

ESTABLISH AN ECONOMIC DEVELOPMENT ZONE FOR THE PURPOSE OF SUPPORTING THE EXPANSION OF MORGAN STANLEY CITIGROUP GLOBAL MARKETS INC AT 1495 E RIDGELINE, SOUTH OGDEN, UT 84405

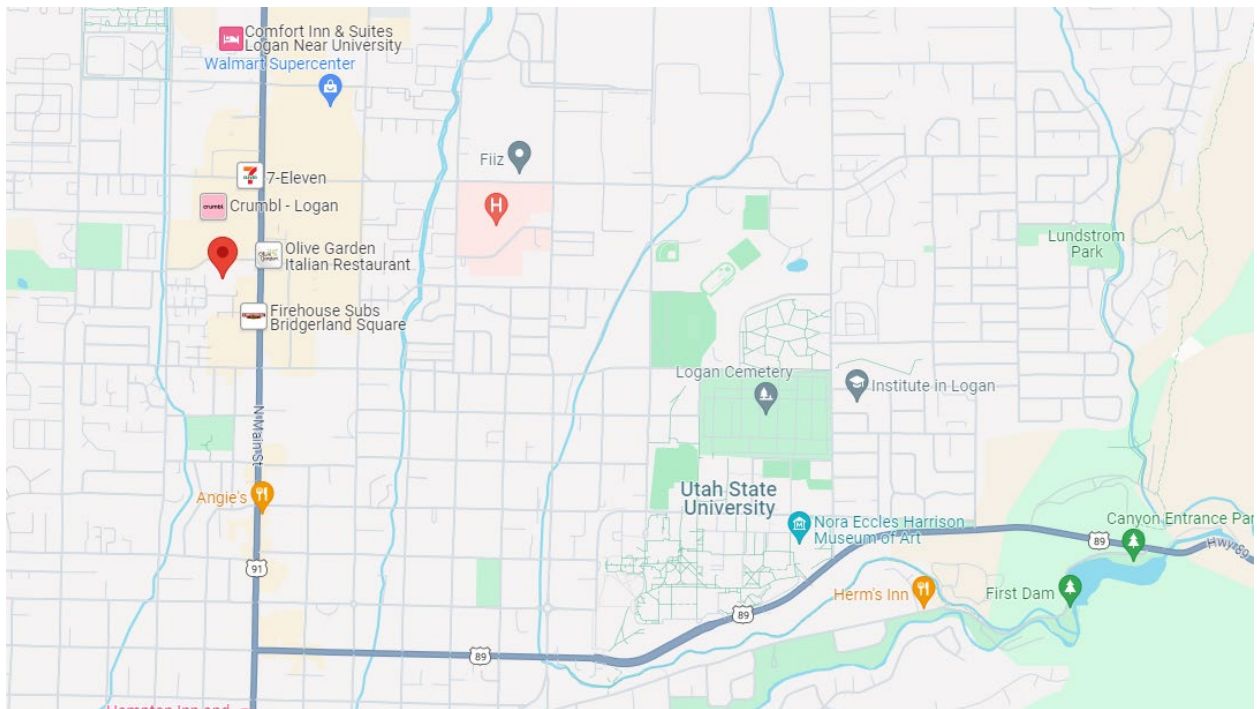
MOTION: APPROVE THE CREATION OF AN ECONOMIC DEVELOPMENT ZONE FOR SOUTH OGDEN IN SUPPORT OF THEIR LETTER OF REQUEST DETAILING THE EXPANSION OF MORGAN STANLEY CITIGROUP GLOBAL MARKETS INC AT 1495 E RIDGELINE, SOUTH OGDEN, UT 84405



ECONOMIC DEVELOPMENT ZONE
MORGAN STANLEY CITIGROUP GLOBAL MARKETS INC
2/12/2024

ESTABLISH AN ECONOMIC DEVELOPMENT ZONE FOR THE PURPOSE OF SUPPORTING THE EXPANSION OF MORGAN STANLEY CITIGROUP GLOBAL MARKETS INC AT 40 W CACHE VALLEY, LOGAN, UT 84341

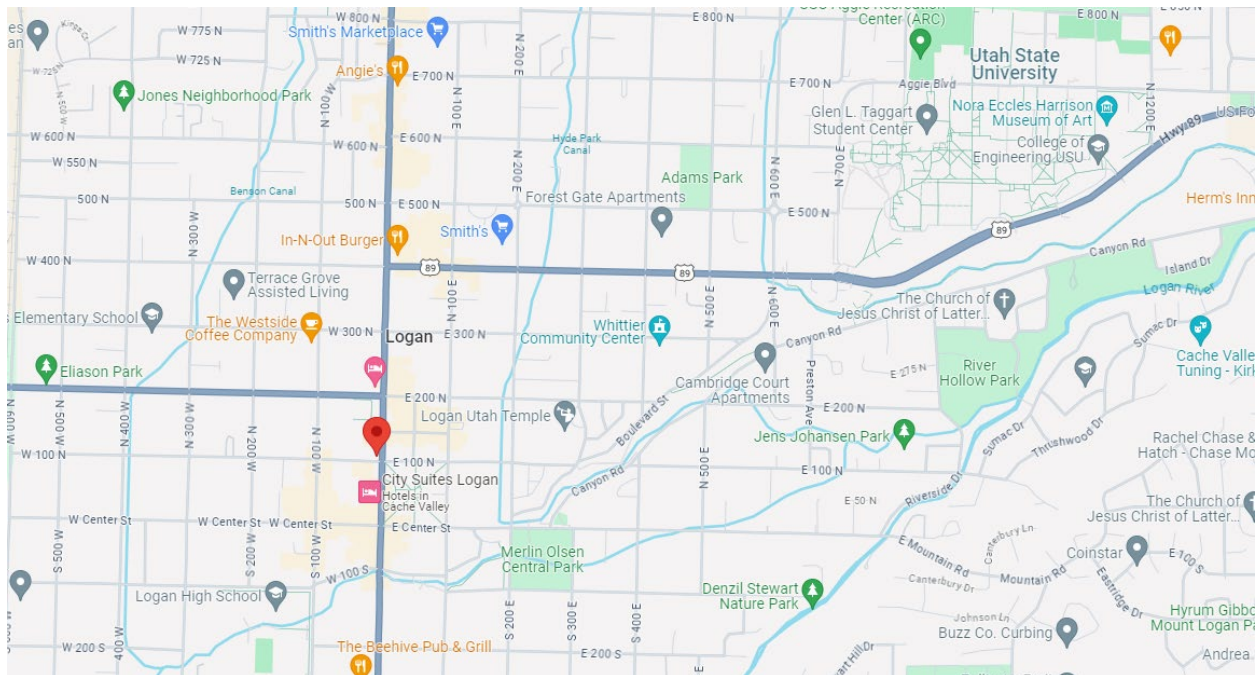
MOTION: APPROVE THE CREATION OF AN ECONOMIC DEVELOPMENT ZONE FOR LOGAN IN SUPPORT OF THEIR LETTER OF REQUEST DETAILING THE EXPANSION OF MORGAN STANLEY CITIGROUP GLOBAL MARKETS INC AT 40 W CACHE VALLEY, LOGAN, UT 84341



ECONOMIC DEVELOPMENT ZONE
MORGAN STANLEY CITIGROUP GLOBAL MARKETS INC
2/12/2024

ESTABLISH AN ECONOMIC DEVELOPMENT ZONE FOR THE PURPOSE OF SUPPORTING THE EXPANSION OF MORGAN STANLEY CITIGROUP GLOBAL MARKETS INC AT 40 W CACHE VALLEY, LOGAN, UT 84341

MOTION: APPROVE THE CREATION OF AN ECONOMIC DEVELOPMENT ZONE FOR LOGAN IN SUPPORT OF THEIR LETTER OF REQUEST DETAILING THE EXPANSION OF MORGAN STANLEY CITIGROUP GLOBAL MARKETS INC AT 101 N MAIN STREET LOGAN, UT 84321



GOEO – MOTION PICTURE INCENTIVE PROGRAM
EXECUTIVE SUMMARY
7003 INC.
“Branching Out”
MPIP TAX CREDIT
February 08, 2024

Project Highlights

- | | |
|-------------|----------------|
| • Category: | Feature |
| • Genre: | Drama |
| • Director: | Maclain Nelson |
| • Producer: | David Wulf |

Utah Jobs and Revenue

- | | |
|--|-------------|
| • Estimated Cast: | 14 |
| • Estimated Cast Average Daily Salary: | \$793 |
| • Estimated Crew: | 100 |
| • Estimated Crew Average Daily Salary: | \$350 |
| • Estimated Extras: | 225 |
| • Estimated Extras Average Daily Salary: | \$130 |
| • Estimated Spend: | \$2,300,000 |

Project Schedule

- | | |
|--------------------------|---|
| • Prep: | January 15, 2024 through February 02, 2024 |
| • Principal Photography: | February 05, 2024 through February 23, 2024 |
| • Wrap: | February 26, 2024 through March 08, 2024 |
| • Post Production: | February 26, 2024 through April 17, 2024 |

Summary

Ten years ago, Amelia Webber had a baby on her own through IVF, her daughter Ruby. When Ruby gets a school assignment creating family trees, she notices hers is small and sparse. Through a DNA test, Amelia learns that Ruby’s father T.J. lives nearby. With the help of an adorable little girl, Amelia and T.J. discover that family trees can be complicated and wonderfully unique.

Proposed Motion

Approve for incentive the production of “Branching Out”, which has met the criteria defined by statute.

- 7003 Inc. will receive a MPIP Tax Credit of no more than \$200,000 for the production of “Branching Out”
- Incentive offer based on receipt of a complete MPIP application including a script and proof of financing
- Must meet \$1,000,000 minimum dollars left in state to be eligible for the incentive
- At least 75% of the production’s cast/crew must be Utah residents (excluding extras) or 75% of the production’s Utah principal production days must occur in a rural area
- Dollars left in state start date no earlier than 30 days prior to the Governor’s Office of Economic Opportunity Board of Directors approval
- Total incentive with this condition, if all terms are met to the satisfaction of the Utah Film Commission, will be 25% of the dollars left in state and shall not exceed \$200,000

All currency values have been rounded to the nearest dollar for the purpose of this summary only.

GOEO – MOTION PICTURE INCENTIVE PROGRAM
EXECUTIVE SUMMARY
STRANGER PRODUCTIONS INC.
“The Stranger in My Home”
MPIP RURAL TAX CREDIT
February 08, 2024

Project Highlights

- | | |
|-------------|----------------|
| • Category: | Feature |
| • Genre: | Thriller |
| • Director: | Jeff Fischer |
| • Producer: | Jennifer Ricci |

Utah Jobs and Revenue

- | | |
|--|-------------|
| • Estimated Cast: | 16 |
| • Estimated Cast Average Daily Salary: | \$1,082 |
| • Estimated Crew: | 72 |
| • Estimated Crew Average Daily Salary: | \$500 |
| • Estimated Extras: | 450 |
| • Estimated Extras Average Daily Salary: | \$130 |
| • Estimated Spend: | \$3,000,000 |

Project Schedule

- | | |
|--------------------------|--|
| • Prep: | January 29, 2024 through February 23, 2024 |
| • Principal Photography: | February 26, 2024 through March 01, 2024 |
| • Wrap: | March 04, 2024 through May 31, 2024 |

Summary

Thriller about two babies swapped at birth and the story about the two families meeting.

Proposed Motion

Approve for incentive the production of “The Stranger in My Home”, which has met the criteria defined by statute.

- Stranger Productions Inc will receive a MPIP Rural Tax Credit of no more than \$500,000 for the production of “The Stranger in My Home”
- Incentive offer based on receipt of a complete MPIP application including a script and proof of financing
- 75% of principal photography must occur in rural counties
- Must meet \$1,000,000 minimum dollars left in state to be eligible for the incentive
- Dollars left in state start date no earlier than 30 days prior to the Governor’s Office of Economic Opportunity Board of Directors approval
- Total incentive with this condition, if all terms are met to the satisfaction of the Utah Film Commission, will be 25% of the dollars left in state and shall not exceed \$500,000

All currency values have been rounded to the nearest dollar for the purpose of this summary only.

IAA Requests

47G- AAM Center of Excellence	\$750,000
AES International	\$1,000,000
Dirty Dough	\$750,000
United We Pledge	\$200,000

IAA Use Expansion

C&J Specialties	\$150,000
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2 Part Proposed Motion

Motion to vote to recommend approval to the Executive Director, by roll-call vote, the discussed Industrial Assistance Account requests

Recommend approval as a non-matching grant for...

47G- AAM Center of Excellence	\$750,000
AES International	\$1,000,000
Dirty Dough	\$750,000
United We Pledge	\$200,000

Proposed Motion

Reconsider our motion made in October's board meeting to recommend to the Executive Director to allow use of funding for food manufacturing equipment and talent development

C&J Specialties

\$150,000