

Board of the Governor's Office of Economic Opportunity

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

Electronic participation: [https://utah-](https://utah-gov.zoom.us/j/82783200577?pwd=uqb9GVIm2D3z9b28oYf30vc9exo2aA.1)

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Meeting ID: 827 8320 0577 Passcode: 1Z.J6b%\$ --- One tap mobile

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July 10th, 2025 • 10:00 a.m.– 12:00 p.m.

AGENDA

Welcome Carine Clark

Motion to approve Meeting MinutesGOEO Board

a. June 12th, 2025

EDTIF Incentives Carine Clark

The Board will meet with company representatives and vote to approve EDTIF/REDTIF, and other incentives, for proposed projects in Utah. One company is seeking approval this month. The company operates in the IT/Software industry.

Economic Development Zones Kelly Akins

The Board will vote to approve the creation of economic development zones (ED Zones), for the following companies:

1. Minova USA, Inc.

Incentives Updates Kelly Akins

GOEO Updates..... Jim Grover

Adjourn Meeting Carine Clark

2025 GOEO Board Meeting Dates

Jan 9, 2025 10:00 AM	May 8, 2025 10:00 AM	Sep 11, 2025 10:00 AM
Feb 13, 2025 10:00 AM	Jun 12, 2025 10:00 AM	Oct 9, 2025 10:00 AM
Mar 13, 2025 10:00 AM	Jul 10, 2025 10:00 AM	Nov 13, 2025 10:00 AM
Apr 10, 2025 10:00 AM		Dec 11, 2025 10:00 AM

In accordance with the Americans with Disabilities Act, individuals requiring special accommodation during this meeting should notify Kelly Akins at 801-503-6605 prior to the meeting.

GOEO BOARD EXECUTIVE SUMMARY

Redo Tech, Inc.
July 10th, 2025

Project Highlights

Timeline:	2025
Target Industry:	IT/Software
County:	Salt Lake County
County Class:	1
Capital Investment:	\$3,347,200
Jobs:	682
Average Wage:	\$119,375

Company Overview

Redo Tech, a technology company focused on return automation, was founded in Utah in 2022. They offer a free return automation application for brand owners, turning refunds into exchanges or store credit and automating the return process. Redo aims to transform returns from a cost center into a profit center by optimizing the customer experience and streamlining operations. This includes features like:

Automated Returns:

- The platform automates the return process based on pre-set preferences, eliminating manual work and minimizing errors.

Refunds to Exchanges/Store Credit:

- Instead of just refunds, Redo helps businesses offer exchanges or store credit, potentially turning a negative experience into a positive one.

Customer Portal:

- Redo offers a customer portal for managing returns, simplifying the process for customers and reducing support tickets.

Package Protection:

- Redo's platform also simplifies claims management related to lost, stolen, or damaged packages, according to eCommerce Tech.

AI-Powered Features:

- Redo utilizes AI to analyze images for damage assessment, personalize experiences, and optimize the exchange process.

Incentives Committee Recommendation

Total amount of EDTIF, post-performance refundable tax credit: **\$2,113,964**

The amount represents the following percentage of new state revenues: **20%**

Number of years that incentive is approved for: **5 Years**

Jobs & Revenue

Full-time jobs over project lifetime: 682

New State Wages & Revenue:

New State Wages over 5 years:	\$214,593,750
New State Revenue over 5 years:	\$10,569,818
Withholding over 5 years:	\$7,483,957

Proposed Motion

The Governor's Office of Economic Opportunity Board recommends Redo Tech, Inc., for an EDTIF post-performance refundable tax incentive. This incentive is not to exceed a 20% reduction in state tax paid for 5 years on new state tax revenue above the baseline established for the preceding 12 months. New state revenue is projected to be \$10,569,818 over 5 years.

- Total EDTIF incentive not to exceed \$2,113,964 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 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 110% wage 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% 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 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
ECONOMIC DEVELOPMENT ZONE
MINOVA USA INC.
7/10/2025

ESTABLISH AN ECONOMIC DEVELOPMENT ZONE FOR THE PURPOSE OF SUPPORTING THE EXPANSION OF MINOVA USA INC. AT 1485 WEST JAMES WAY, TOOEELE UT 84074.

MOTION: APPROVE THE CREATION OF AN ECONOMIC DEVELOPMENT ZONE FOR TOOEELE, IN SUPPORT OF THEIR LETTER OF REQUEST DETAILING THE EXPANSION OF MINOVA USA INC. AT 1485 WEST JAMES WAY, TOOEELE UT 84074.

