



Governor’s Office of Economic Development Business Recruitment & Expansion

Board of the Governor’s Office of Economic Development

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

Electronic participation: <https://utah->

gov.zoom.us/j/82783200577?pwd=uqb9GVIm2D3z9b28oYf30vc9exo2aA.1

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

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June 11th, 2026 • 10:00 a.m.– 12:00 p.m.

AGENDA

Welcome Carine Clark

Motion to approve Meeting MinutesGOED Board

a. May 14th, 2026

EDTIF / REDTIF Incentives.....Jesse Turley

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 information technology and aerospace & defense industry.

Economic Development Zones..... Kelly Akins

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

1. Northrop Grumman Corporation
2. Breeze Aviation Group, Inc.
3. J.B. Hunt Transport, Inc.
4. KBR Wyle Services, LLC

GOED UpdatesJefferson Moss

Adjourn Meeting Carine Clark

2026 GOEO Board Meeting Dates

Jan 8, 2026 10:00 AM	May 14, 2026 10:00 AM	Sep 10, 2026 10:30 AM
Feb 12, 2026 10:00 AM	Jun 11, 2026 10:00 AM	Oct 8, 2026 10:00 AM
Mar 12, 2026 10:00 AM	Jul 9, 2026 10:00 AM	Nov 12, 2026 10:00 AM
Apr 9, 2026 10:00 AM		Dec 10, 2026 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.

GOED BOARD EXECUTIVE SUMMARY

Lunar Resources, Inc.

June 11th, 2026

Project Highlights

Timeline:	2026
Target Industry:	Aerospace & Defense/IT
County:	Salt Lake County
County Class:	1
Capital Investment:	\$84,874,365
Jobs:	100
Average Wage:	\$219,480

Company Overview

Lunar Resources, Inc. is an American Industrial technology company focused on developing new industrial processes to advance the industrial, aerospace and energy sectors through implementation of pulsed power technologies. Our mission is to support humanity's industrial endeavors across Earth and space, shaping the next frontier of industrial progress. The company specializes in off-earth extraction, space manufacturing and advanced technologies critical for space exploration and industrialization. The company focuses on developing innovative solutions for lunar and space-based technologies with a particular emphasis on in-situ resource utilization, additive manufacturing using lunar materials, and space-based manufacturing processes.

The company's pulsed power technology include the Helix Driver. The Helix Driver technology is a revolutionary solid state pulsed power device designed for rapid power buffering and discharge. With the capability of magnifying voltage from 2 to 10,000 times, the Helix Driver Technology is revolutionizing grid applications, microelectronic systems, and power devices by eliminating transformers, thereby enhancing efficiency, reliability and cost-effectiveness.

Incentives Committee Recommendation

Total amount of EDTIF, post-performance refundable tax credit: **\$14,200,757**

The amount represents the following percentage of new state revenues: **30%**

Number of years that incentive is approved for:

10 Years

Jobs & Revenue

Full-time jobs over project lifetime: 100

New State Wages & Revenue:

New State Wages over 10 years:	\$188,247,625
New State Revenue over 10 years:	\$47,335,857
Withholding over 10 years:	\$6,353,357

Proposed Motion

The Governor's Office of Economic Development Board recommends Lunar Resources, Inc., for an EDTIF post-performance refundable tax incentive. This incentive is not to exceed a 30% reduction in state tax paid for 10 years on new state tax revenue above the baseline established for the preceding 12 months. New state revenue is projected to be \$47,335,857 over 10 years.

- Total EDTIF incentive not to exceed \$14,200,757 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 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 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, 10 years.
- Incentives are site specific and subject to local incentive participation.
- Local incentive proposal must be presented and approved by the GOED Incentives Committee in order for the company to be eligible for the incentive.
- Only new state revenue and new jobs created after the GOED Board final approval date are eligible for this incentive.



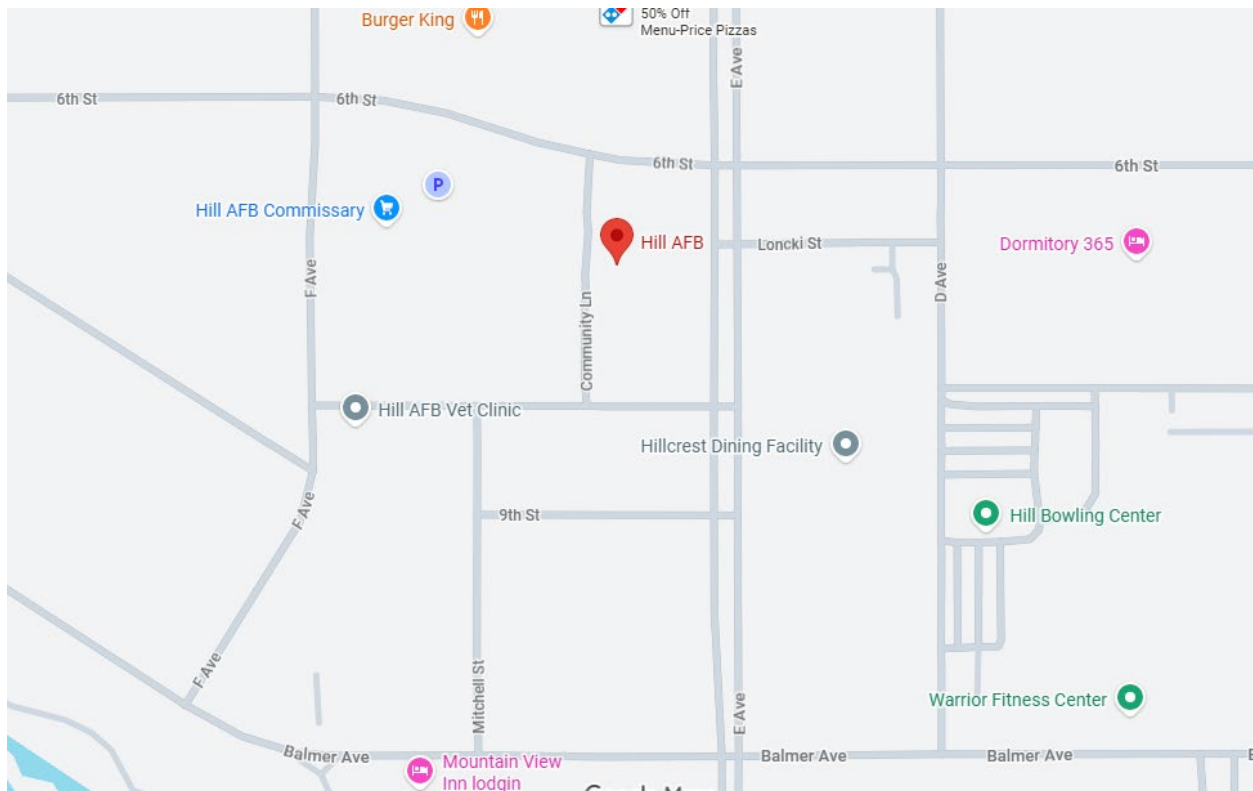
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GOED BOARD – JUNE 11, 2026
ECONOMIC DEVELOPMENT ZONE

NORTHROP GRUMMAN CORPORATION

ESTABLISH AN ECONOMIC DEVELOPMENT ZONE FOR THE PURPOSE OF SUPPORTING THE EXPANSION OF NORTHROP GRUMMAN CORPORATION, AT OGDEN AIR LOGISTICS CTR, HILL AIR FORCE BASE, UT 84056.

MOTION: APPROVE THE CREATION OF AN ECONOMIC DEVELOPMENT ZONE FOR HILL AIR FORCE BASE, IN SUPPORT OF THEIR LETTER OF REQUEST DETAILING THE EXPANSION OF NORTHROP GRUMMAN CORPORATION, AT OGDEN AIR LOGISTICS CTR, HILL AIR FORCE BASE, UT 84056.





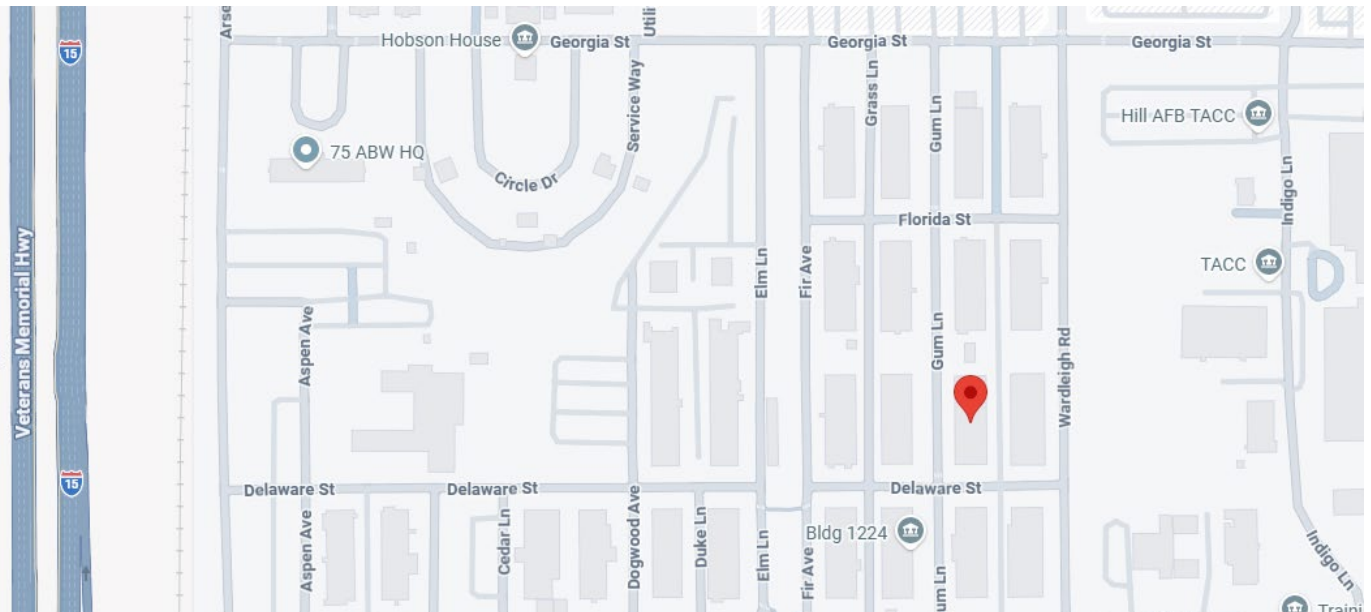
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ESTABLISH AN ECONOMIC DEVELOPMENT ZONE FOR THE PURPOSE OF SUPPORTING THE EXPANSION OF NORTHROP GRUMMAN CORPORATION, AT 6070 GUM LANE, HILL AIR FORCE BASE, UT 84056.

MOTION: APPROVE THE CREATION OF AN ECONOMIC DEVELOPMENT ZONE FOR HILL AIR FORCE BASE, IN SUPPORT OF THEIR LETTER OF REQUEST DETAILING THE EXPANSION OF NORTHROP GRUMMAN CORPORATION, AT 6070 GUM LANE, HILL AIR FORCE BASE, UT 84056.





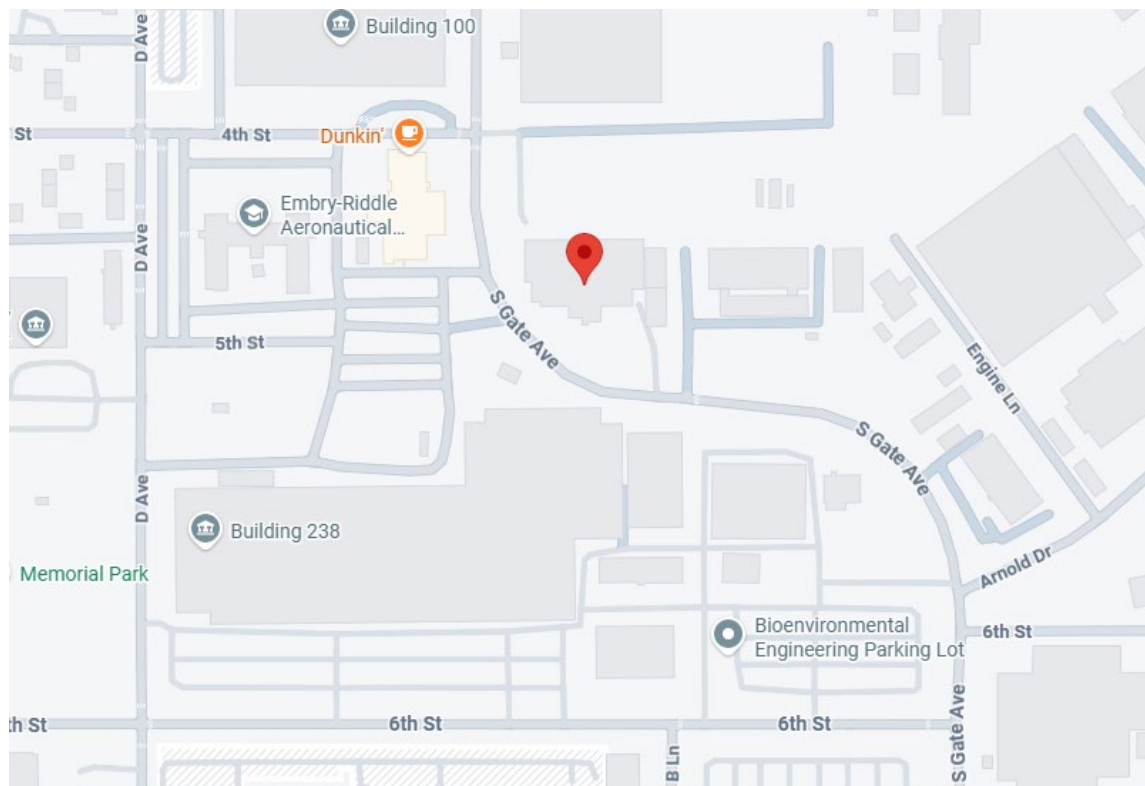
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MOTION: APPROVE THE CREATION OF AN ECONOMIC DEVELOPMENT ZONE FOR HILL AIR FORCE BASE, IN SUPPORT OF THEIR LETTER OF REQUEST DETAILING THE EXPANSION OF NORTHROP GRUMMAN CORPORATION, AT 7240 S GATE AVE, BLDG 237, HILL AIR FORCE BASE, UT 84056.





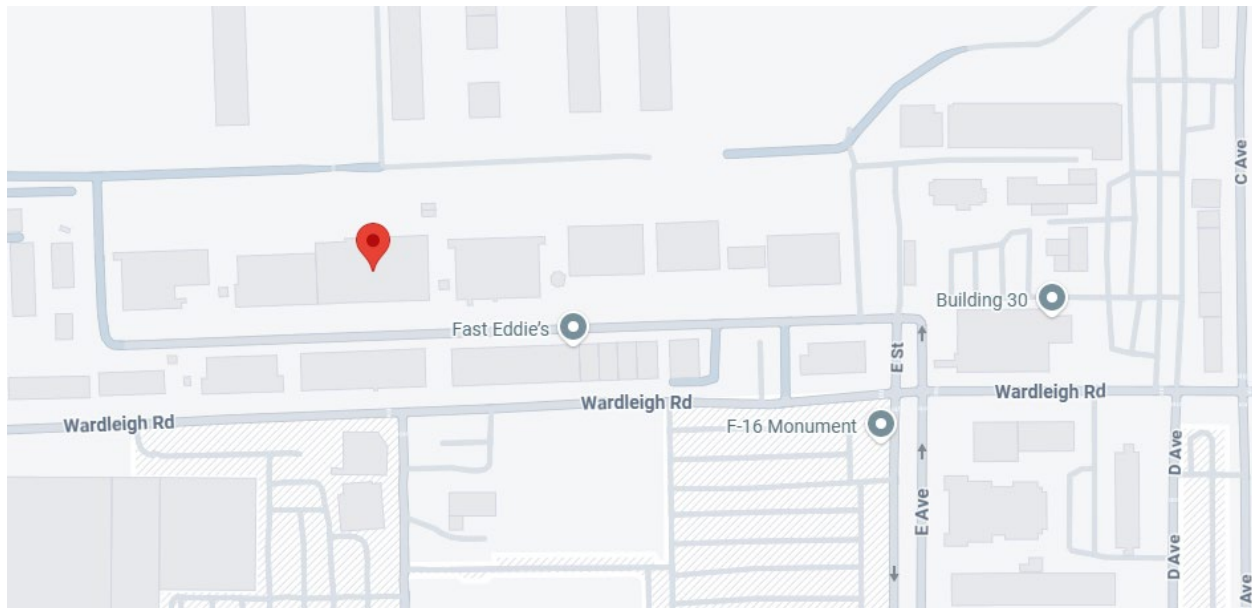
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MOTION: APPROVE THE CREATION OF AN ECONOMIC DEVELOPMENT ZONE FOR HILL AIR FORCE BASE, IN SUPPORT OF THEIR LETTER OF REQUEST DETAILING THE EXPANSION OF NORTHROP GRUMMAN CORPORATION, AT 7496 CANBERRA DR, HILL AIR FORCE BASE, UT 84056.





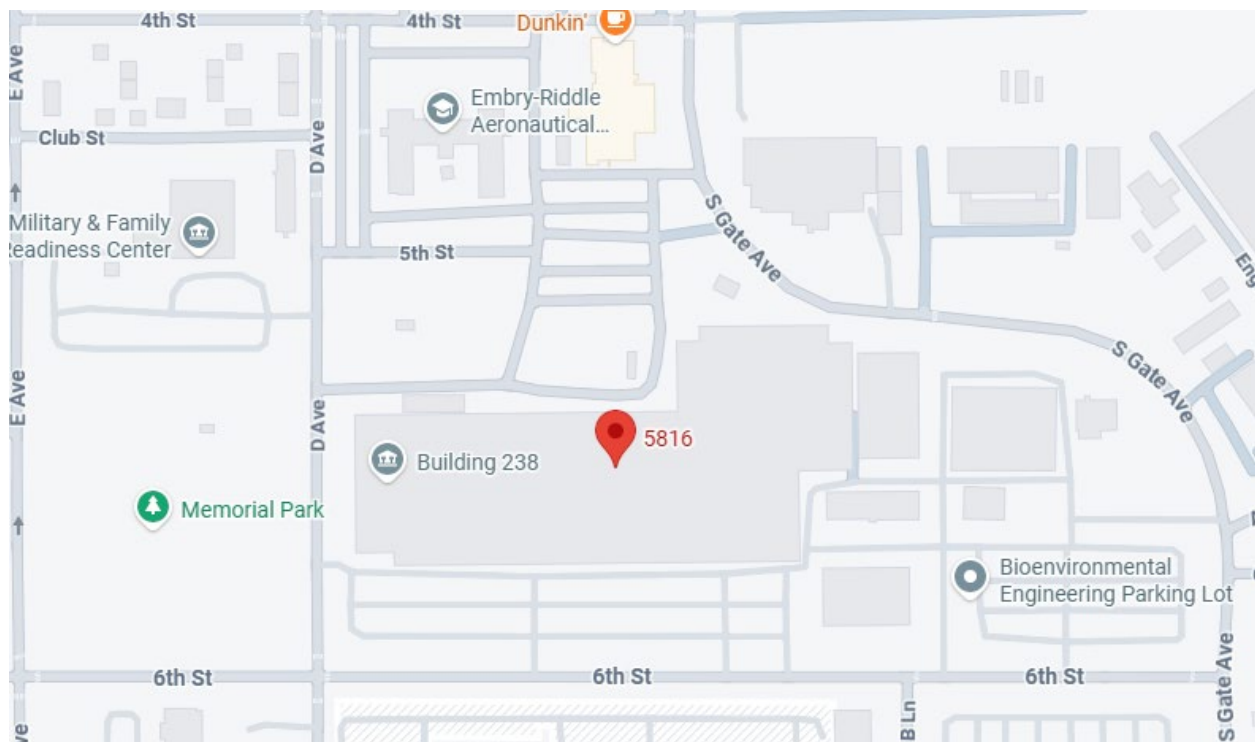
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ESTABLISH AN ECONOMIC DEVELOPMENT ZONE FOR THE PURPOSE OF SUPPORTING THE EXPANSION OF NORTHROP GRUMMAN CORPORATION, AT 5816 D AVENUE, HILL AIR FORCE BASE, UT 84056.

MOTION: APPROVE THE CREATION OF AN ECONOMIC DEVELOPMENT ZONE FOR HILL AIR FORCE BASE, IN SUPPORT OF THEIR LETTER OF REQUEST DETAILING THE EXPANSION OF NORTHROP GRUMMAN CORPORATION, AT 5816 D AVENUE, HILL AIR FORCE BASE, UT 84056.





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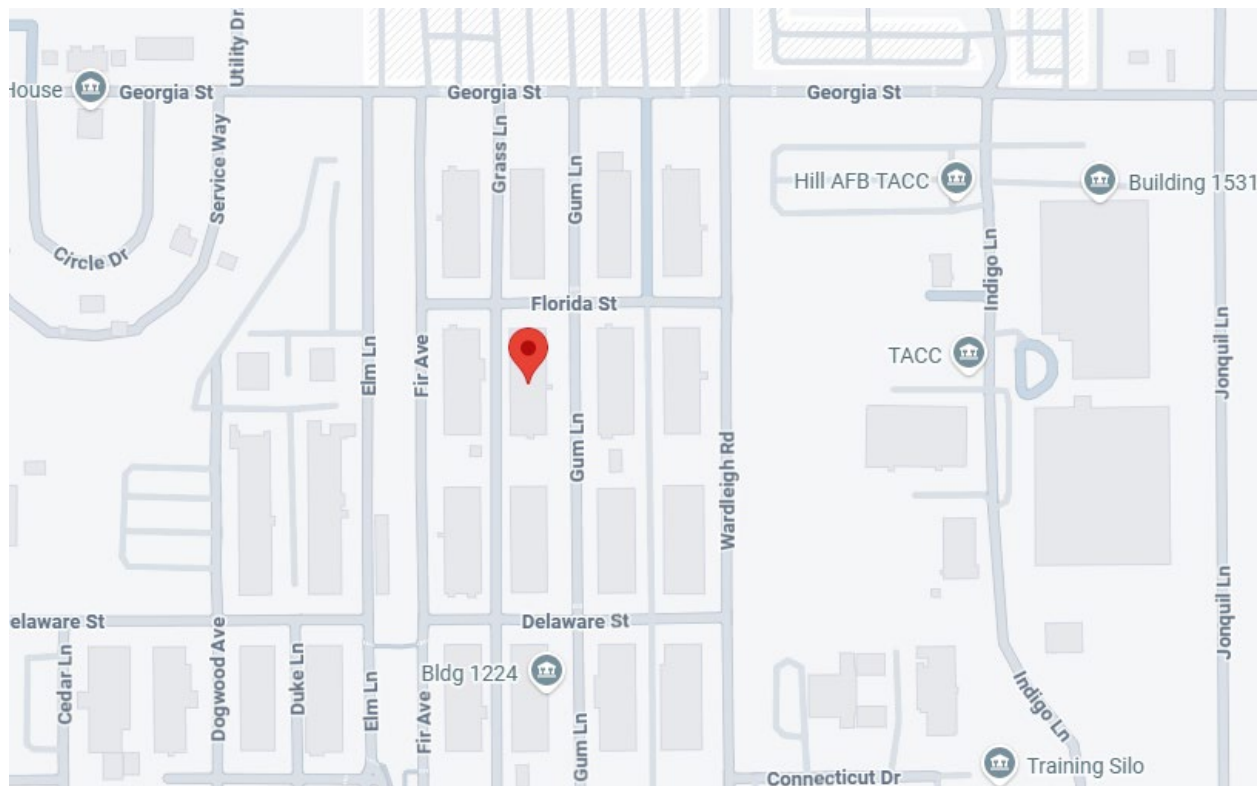
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MOTION: APPROVE THE CREATION OF AN ECONOMIC DEVELOPMENT ZONE FOR HILL AIR FORCE BASE, IN SUPPORT OF THEIR LETTER OF REQUEST DETAILING THE EXPANSION OF NORTHROP GRUMMAN CORPORATION, AT 6081 GUM LANE, HILL AIR FORCE BASE, UT 84056.





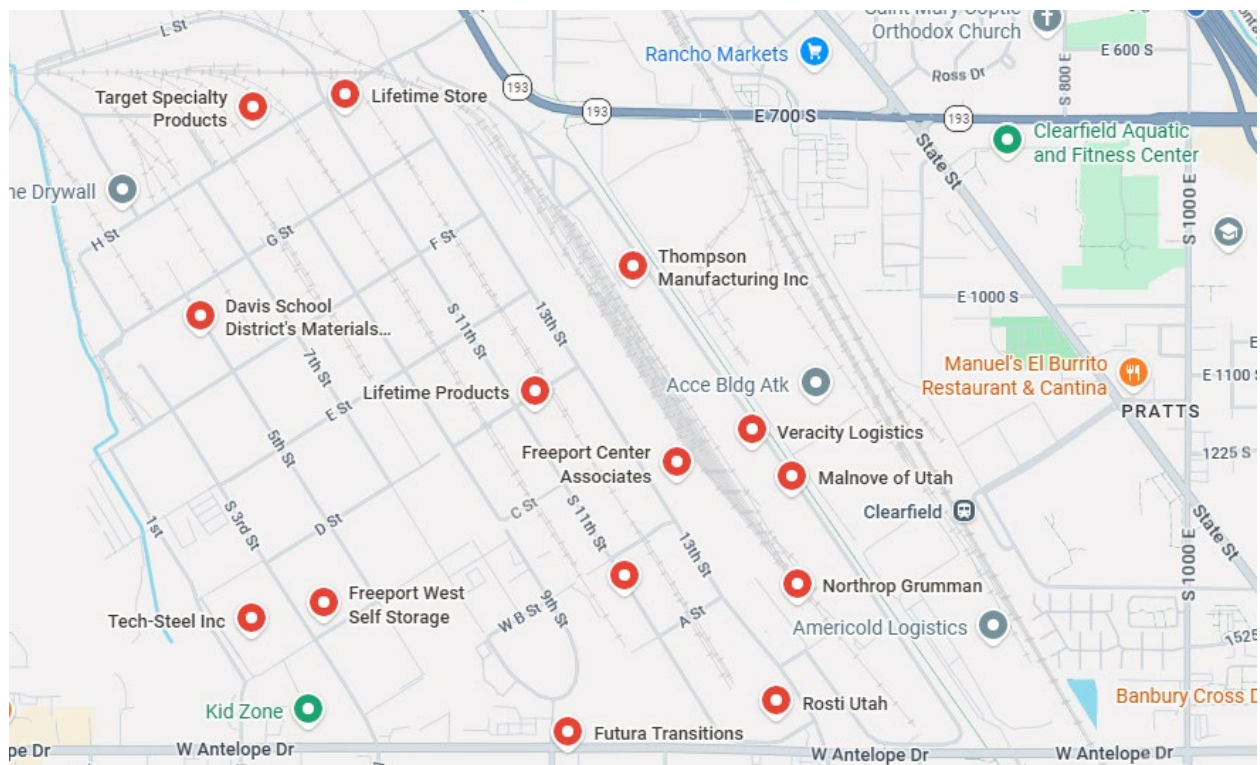
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NORTHROP GRUMMAN CORPORATION

ESTABLISH AN ECONOMIC DEVELOPMENT ZONE FOR THE PURPOSE OF SUPPORTING THE EXPANSION OF NORTHROP GRUMMAN CORPORATION, AT FREEPORT INDUSTRIAL CENTER, CLEARFIELD, UT 84016.

MOTION: APPROVE THE CREATION OF AN ECONOMIC DEVELOPMENT ZONE FOR CLEARFIELD, IN SUPPORT OF THEIR LETTER OF REQUEST DETAILING THE EXPANSION OF NORTHROP GRUMMAN CORPORATION, AT FREEPORT INDUSTRIAL CENTER, CLEARFIELD, UT 84016.





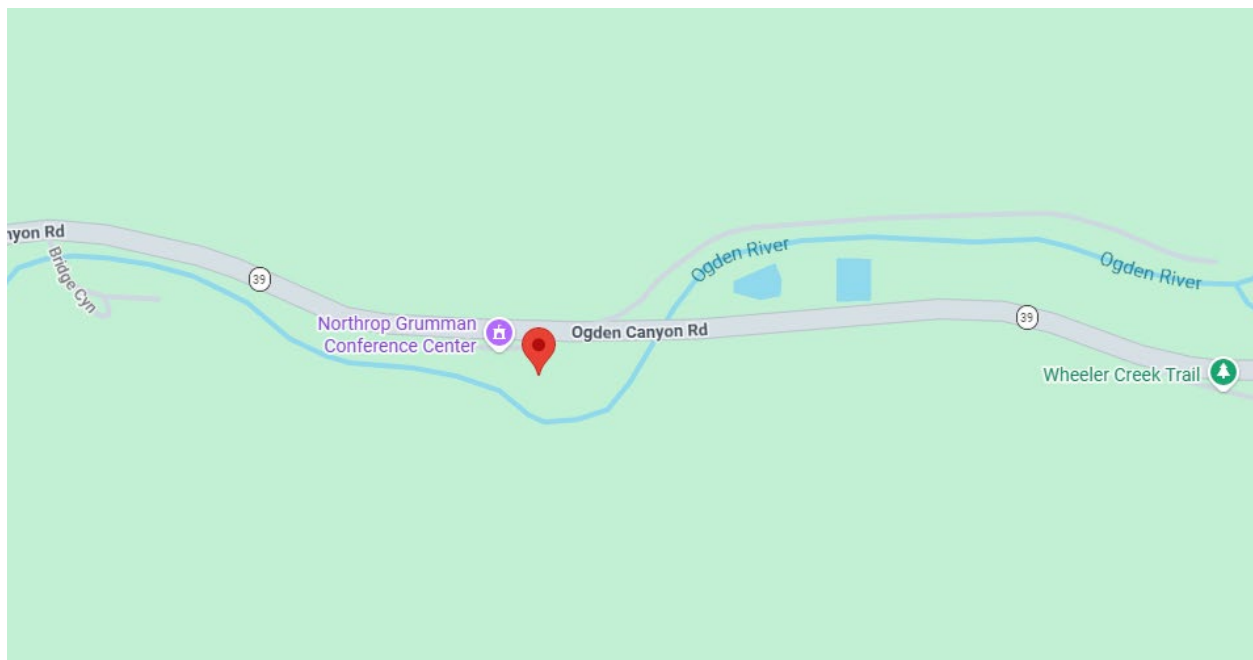
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NORTHROP GRUMMAN CORPORATION

ESTABLISH AN ECONOMIC DEVELOPMENT ZONE FOR THE PURPOSE OF SUPPORTING THE EXPANSION OF NORTHROP GRUMMAN CORPORATION, AT 890 OGDEN CANYON ROAD, OGDEN, UT 84401.

MOTION: APPROVE THE CREATION OF AN ECONOMIC DEVELOPMENT ZONE FOR OGDEN, IN SUPPORT OF THEIR LETTER OF REQUEST DETAILING THE EXPANSION OF NORTHROP GRUMMAN CORPORATION, AT 890 OGDEN CANYON ROAD, OGDEN, UT 84401.





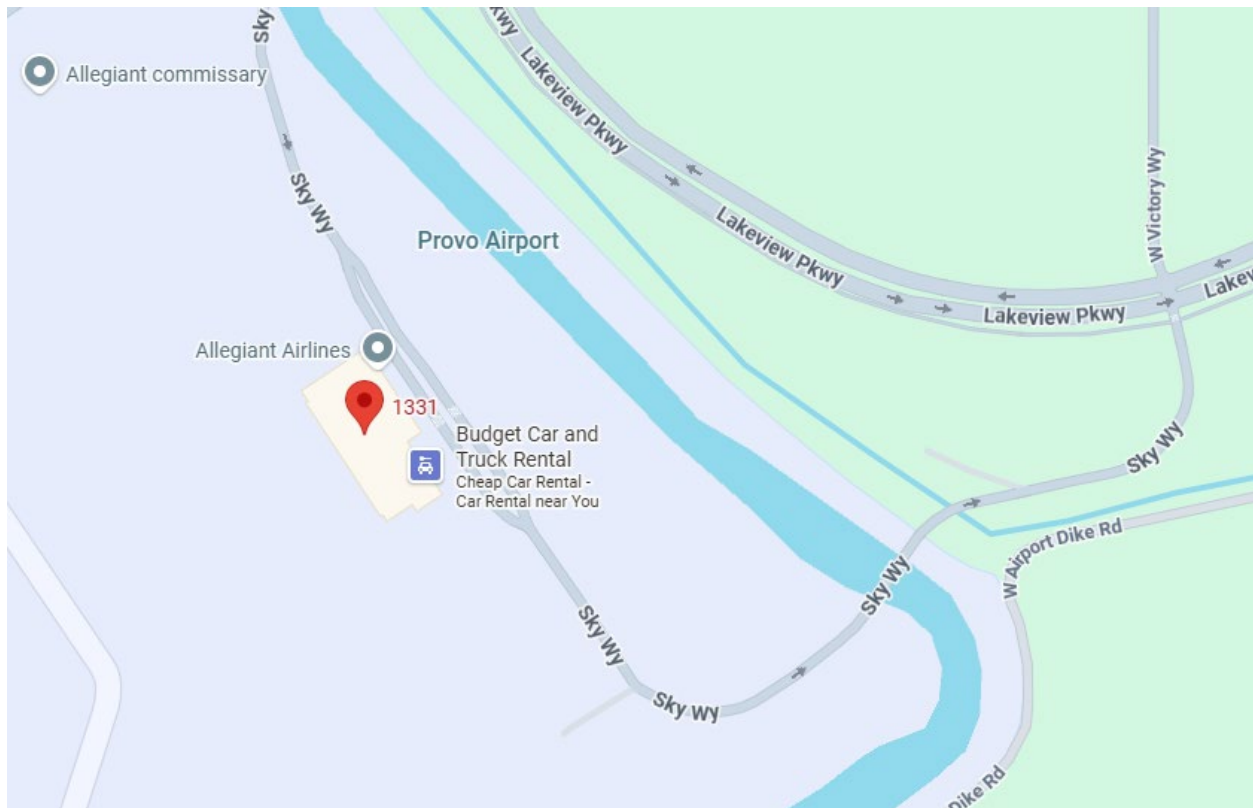
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BREEZE AVIATION GROUP, INC.

ESTABLISH AN ECONOMIC DEVELOPMENT ZONE FOR THE PURPOSE OF SUPPORTING THE EXPANSION OF BREEZE AVIATION GROUP, INC., AT 1331 SKY WY, PROVO, UT 84601.

MOTION: APPROVE THE CREATION OF AN ECONOMIC DEVELOPMENT ZONE FOR PROVO, IN SUPPORT OF THEIR LETTER OF REQUEST DETAILING THE EXPANSION OF BREEZE AVIATION GROUP, INC., AT 1331 SKY WY, PROVO, UT 84601.





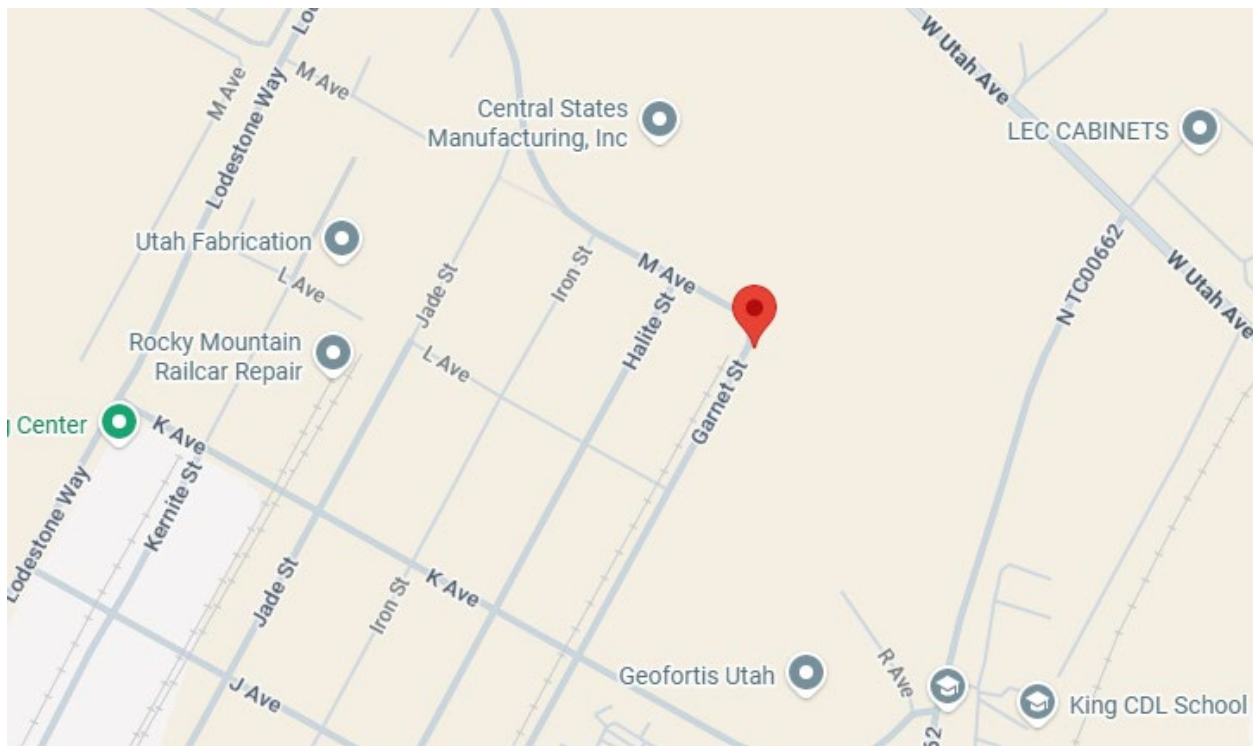
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J.B HUNT TRANSPORT, INC.

ESTABLISH AN ECONOMIC DEVELOPMENT ZONE FOR THE PURPOSE OF SUPPORTING THE EXPANSION OF J.B. HUNT TRANSPORT, INC., AT 1392 W JAMES WY, 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 J.B. HUNT TRANSPORT, INC., AT 1392 W JAMES WY, TOOEELE, UT 84074.





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KBR WYLE SERVICES, LLC

ESTABLISH AN ECONOMIC DEVELOPMENT ZONE FOR THE PURPOSE OF SUPPORTING THE EXPANSION OF KBR WYLE SERVICES, LLC, AT 1725 EAST 1450 SOUTH, SUITE 140. CLEARFIELD, UT 84015.

MOTION: APPROVE THE CREATION OF AN ECONOMIC DEVELOPMENT ZONE FOR CLEARFIELD, IN SUPPORT OF THEIR LETTER OF REQUEST DETAILING THE EXPANSION OF KBR WYLE SERVICES, LLC, AT 1725 EAST 1450 SOUTH, SUITE 140. CLEARFIELD, UT 84015.

