

# Board of the Governor's Office of Economic Development

## Governor's Office of Economic Development

Electronic Meeting – Zoom <https://bit.ly/2MNKPJg>

By Phone: +13462487799,,87465699434#

July 9, 2020 • 10:00 am – 12:00 pm

### AGENDA

Welcome .....Carine Clark

Motion on June 11, 2020 Meeting Minutes ..... GOED Board

Incentives Report..... Mel Lavitt

The Board will discuss public information about companies who have applied for incentives and vote on whether to approve the incentives, and if so, at what level. One company will be presented.

ED Zones ..... Tom Wadsworth

Designation of Economic Development Zone for tax incentive eligibility.

- a. Nelnet, Inc.
- b. RS Technologies
- c. Weave Communications, Inc.

Incentives Update ..... Tom Wadsworth

Review of GOED's new and existing corporate incentives projects

EDC Utah Update ..... Theresa Foxley

Overview of current and upcoming business development projects at EDC Utah

Film Incentives ..... Virginia Pearce

- a. Saurus City (amendment)
- b. Deadstream
- c. Mira Mira
- d. Kinderfanger
- e. The Christmas Concert
- f. Holly and Ivy

GOED Update ..... Val Hale

Review of departmental activities and upcoming events

Business Services Update ..... Ryan Starks

Review of existing and new GOED business services programs and initiatives

Additional Board Discussion .....Carine Clark

Adjourn Meeting .....

## **2020 GOED Board Meeting Dates**

In accordance with the Americans with Disabilities Act, individuals requiring special accommodation during this meeting should notify Larry Shepherd at 801.538.8770 prior to the meeting.

January 10, 2020 February 13, 2020 March 12, 2020 April 9, 2020 May 14, 2020 June 11, 2020	July 9, 2020 August 13, 2020 September 10, 2020 October 8, 2020 November 12, 2020 December 10, 2020
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**GOED BOARD EXECUTIVE SUMMARY**  
**1-800 Accountant (Accounting Fulfillment Services, LLC)**  
**July 9, 2020**

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**Project Highlights**

Timeline:	2020
Target Industry:	IT/Financial Services
Proposed Location(s):	Lehi, Utah County
Capital Investment:	\$211,000
Jobs:	120
Average Wage:	\$55,000

**Company Overview**

1-800 Accountant is an online virtual accounting firm that offers services for small businesses. They have multiple teams of CPAs, Tax Professionals, Bookkeepers, and Payroll Specialists based out of hub offices who offer a variety of accounting services including Tax, Bookkeeping, Payroll, and Advisory services to clients throughout the United States.

The company uses a subscription-based billing model. Clients are able to access information and upload documents through an online portal and app, and accountants are assigned based on geographic location.

The company was founded in 1999 in New York and currently has two main offices in New York City and St. Petersburg, Florida with a small office in Bellevue, Washington.

This project would be to rent space to open a new office in Lehi and create 120 new jobs over the next five years. The office will handle three primary functions: 1. Telemarketing – sales team that on-boards prospective customers 2. Accountants – professionals who service the client base 3.

Engineering/Developers - tech team to build and support the company's online and mobile products and services.

**Incentives Committee Recommendation**

Total amount of EDTIF, post-performance refundable tax credit:	<b>\$ 160,974</b>
The amount represents the following percentage of new state revenues:	<b>15%</b>
Number of years that incentive is approved for:	<b>5 Years</b>

**Jobs & Revenue**

Full time jobs over project lifetime: 120

**New State Wages & Revenue:**

New State Wages over 5 years:	\$26,060,241
New State Revenue over 5 years:	\$1,073,159

## **Proposed Motion**

**Approve Accounting Fulfillment Services, LLC. for an EDTIF post-performance refundable tax credit of up to \$160,974 which represents 15% of the \$1,073,159 of new state revenue, which may be earned over 5 years.**

- Total EDTIF incentive not to exceed \$160,974 EDTIF post-performance refundable tax credit.
- Annual EDTIF incentive amount based on 15% of qualified new incremental state tax revenues generated and receipted in the previous calendar year.
- Total incentive not to exceed 15% 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 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 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 GOED Incentives Committee in order for 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.

**GOED BOARD  
ECONOMIC DEVELOPMENT ZONE  
NELNET, INC.  
7/9/2020**

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ESTABLISH AN ECONOMIC DEVELOPMENT ZONE FOR THE PURPOSE OF SUPPORTING THE EXPANSION OF NELNET, INC. AT 13907 S. MINUTEMAN DRIVE, DRAPER, UT 84020.

**MOTION:** APPROVE THE CREATION OF AN ECONOMIC DEVELOPMENT ZONE FOR DRAPER IN SUPPORT OF THEIR LETTER OF REQUEST DETAILING THE EXPANSION OF NELNET, INC. AT 13907 S. MINUTEMAN DRIVE, DRAPER, UT 84020.



**GOED BOARD**  
**ECONOMIC DEVELOPMENT ZONE**  
**RS TECHNOLOGIES**  
**7/9/2020**

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ESTABLISH AN ECONOMIC DEVELOPMENT ZONE FOR THE PURPOSE OF SUPPORTING THE EXPANSION OF RS TECHNOLOGIES AT 1586 E VENTURE DR., ST. GEORGE, UT 84790.

**MOTION:** APPROVE THE CREATION OF AN ECONOMIC DEVELOPMENT ZONE FOR ST. GEORGE IN SUPPORT OF THEIR LETTER OF REQUEST DETAILING THE EXPANSION OF RS TECHNOLOGIES AT 1586 E VENTURE DR., ST. GEORGE, UT 84790.



**GOED BOARD  
ECONOMIC DEVELOPMENT ZONE  
WEAVE COMMUNICATIONS, INC.**

**7/9/2020**

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ESTABLISH ECONOMIC DEVELOPMENT ZONES FOR THE PURPOSE OF SUPPORTING THE EXPANSION OF WEAVE COMMUNICATIONS, INC. AT 1331 W. POWELL WAY, LEHI, UT 84043 AND 2000 ASHTON BLVD. #100, LEHI, UT 84043.

**MOTION:** APPROVE THE CREATION OF ECONOMIC DEVELOPMENT ZONES FOR LEHI IN SUPPORT OF THEIR LETTER OF REQUEST DETAILING THE EXPANSION OF WEAVE COMMUNICATIONS, INC. AT 1331 W. POWELL WAY, LEHI, UT 84043 AND 2000 ASHTON BLVD #100, LEHI, UT 84043.



**GOED BOARD – MOTION PICTURE INCENTIVE PROGRAM**  
**EXECUTIVE SUMMARY**  
**SAURUS CITY, LLC**  
**“Saurus City”**  
**July 9, 2020**

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**Project Highlights**

- |             |                  |
|-------------|------------------|
| • Category: | Feature          |
| • Genre:    | Family           |
| • Director: | Nathan W. Smith  |
| • Producer: | Bradford Johnson |

**Utah Jobs and Revenue**

- |  |           |
|--|-----------|
| • Estimated Cast:                        | 6         |
| • Estimated Cast Average Daily Salary:   | \$600     |
| • Estimated Crew:                        | 30        |
| • Estimated Crew Average Daily Salary:   | \$250     |
| • Estimated Extras:                      | 0         |
| • Estimated Extras Average Daily Salary: | \$0       |
| • Length of Film Production:             | 885       |
| • Estimated Spend:                       | \$984,598 |

**Project Schedule**

- |                          |  |
|--------------------------|--|
| • Prep:                  | May 01, 2018 through November 15, 2018   |
| • Principal Photography: | December 01, 2018 through March 20, 2021 |
| • Wrap:                  | March 01, 2021 through March 30, 2021    |
| Post Production:         | February 1, 2021 through June 01, 2021   |

**Summary**

An outcast Knight seeks redemption for his broken oath, as he escorts two common folk and a baby identified as the royal heir, through a fantastical land inhabited by dinosaurs.

**Approved by the Governor’s Office of Economic Development Board December 13, 2018**

*Approve for Saurus City, LLC, a Motion Picture Incentive Program post-performance MPIP Cash Rebate of no more than \$128,000 (which represents 20% of dollars left in state) for the production of “Saurus City”.*

- *Incentive offer based on receipt of a complete MPIP application including a script and proof of financing*
- *Must meet \$500,000 minimum dollars left in state to be eligible for the base line incentive of 20% of dollars left in state*
- *At least 75% of the production’s cast/crew must be Utah residents*
- *Dollars left in state start date no earlier than 60 days prior to the Governor’s Office of Economic Development Board of Directors approval*

**Proposed Motion**

Approve for Saurus City, LLC, a Motion Picture Incentive Program post-performance MPIP Cash Rebate of no more than \$196,920 (which represents 20% of dollars left in state) for the production of “Saurus City”.

- Incentive offer based on receipt of a complete MPIP application including a script and proof of financing
- Must meet \$500,000 minimum dollars left in state to be eligible for the base line incentive of 20% of dollars left in state
- At least 75% of the production’s cast/crew must be Utah residents
- Dollars left in state start date no earlier than 60 days prior to the original Governor’s Office of Economic Development Board of Directors approval



**GOED BOARD – COMMUNITY FILM INCENTIVE PROGRAM**  
**EXECUTIVE SUMMARY**  
**WINTERSPECTRE ENTERTAINMENT, LLC**  
**“Deadstream”**  
**July 09, 2020**

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**Project Highlights**

- |             |                               |
|-------------|-------------------------------|
| • Category: | Feature                       |
| • Genre:    | Horror                        |
| • Director: | Vanessa Winter, Joseph Winter |
| • Producer: | Vanessa Winter, Joseph Winter |

**Utah Jobs and Revenue**

- |  |           |
|--|-----------|
| • Estimated Cast:                        | 14        |
| • Estimated Cast Average Daily Salary:   | \$300     |
| • Estimated Crew:                        | 15        |
| • Estimated Crew Average Daily Salary:   | \$250     |
| • Estimated Extras:                      | 6         |
| • Estimated Extras Average Daily Salary: | \$102     |
| • Length of Film Production:             | 304       |
| • Estimated Spend:                       | \$118,000 |

**Project Schedule**

- |                          |   |
|--------------------------|---|
| • Prep:                  | March 01, 2020 through August 15, 2020    |
| • Principal Photography: | June 28, 2020 through August 15, 2020     |
| • Wrap:                  | August 16, 2020 through August 22, 2020   |
| • Post Production:       | August 17, 2020 through December 29, 2020 |

**Summary**

Disgraced YouTube sensation Shawn Ruddy stages a comeback by announcing his biggest stunt ever: he will livestream himself provoking ghosts in Death Manor, one of the most haunted houses in America.

**Proposed Motion**

Approve for Winterspectre Entertainment, LLC, a Community Film Incentive Program post-performance cash rebate up to \$23,600 (which represents 20% of dollars left in state) for the production of “Deadstream”.

- Incentive offer based on receipt of a complete CFIP application including a script and proof of financing
- At least 85% of the production’s cast/crew must be Utah residents
- All minimum required criteria and requirements are met as specified on the CFIP rules and incentive contract
- Dollars left in state start date no earlier than 120 days prior to the original Governor’s Office of Economic Development Board of Directors approval

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

**GOED BOARD – MOTION PICTURE INCENTIVE PROGRAM**  
**EXECUTIVE SUMMARY**  
**MIRA MEDIA, LLC**  
**“Mira Mira”**  
**July 09, 2020**

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**Project Highlights**

- Category: Episodic
- Genre: Horror
- Director: Chelsea Stardust
- Producer: Buz Wallick, Jeremy Elliott

**Utah Jobs and Revenue**

- Estimated Cast: 5
- Estimated Cast Average Daily Salary: \$335
- Estimated Crew: 45
- Estimated Crew Average Daily Salary: \$350
- Estimated Extras: 0
- Estimated Extras Average Daily Salary: \$0
- Length of Film Production: 87
- Estimated Spend: \$793,504

**Project Schedule**

- Prep: August 17, 2020 through September 20, 2020
- Principal Photography: September 21, 2020 through October 21, 2020
- Wrap: October 22, 2020 through November 11, 2020

**Summary**

Mira is a Light Demon who travels from mirror to mirror, attaching herself to specific humans that can be any race, age, or gender and are gifted with the innate ability to communicate with demons and creatures from the Under-Side. More than anything she wishes to become human, but this ill-fated pursuit of belonging leaves only death and destruction in her wake.

**Proposed Motion**

Approve for Mira Media, LLC, a Motion Picture Incentive Program Cash Rebate of no more than \$158,701 (which represents 20% of dollars left in state) for the production of *Mira Mira*.

- Incentive offer based on receipt of a complete MPIP application including a script and proof of financing
- Must meet \$500,000 minimum dollars left in state to be eligible for the incentive of 20% of dollars left in state
- At least 75% of the production's cast/crew must be Utah residents
- Dollars left in state start date no earlier than 30 days prior to the Governor's Office of Economic Development Board of Directors approval

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

**GOED BOARD – MOTION PICTURE INCENTIVE PROGRAM**  
**EXECUTIVE SUMMARY**  
**KINDERFANGER MEDIA, LLC**  
**“Kinderfanger”**  
**July 09, 2020**

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**Project Highlights**

- Category: Episodic
- Genre: Horror
- Director: Bridger Nielson
- Producer: Trent Atkinson, Jeremy Elliott

**Utah Jobs and Revenue**

- Estimated Cast: 4
- Estimated Cast Average Daily Salary: \$335
- Estimated Crew: 45
- Estimated Crew Average Daily Salary: \$350
- Estimated Extras: 50
- Estimated Extras Average Daily Salary: \$102
- Length of Film Production: 87
- Estimated Spend: \$828,252

**Project Schedule**

- Prep: June 15, 2020 through July 19, 2020
- Principal Photography: July 20, 2020 through August 19, 2020
- Wrap: August 20, 2020 through September 09, 2020

**Summary**

A deaf teacher uncovers clues to the disappearance of one of her students who has mysteriously vanished and discovers something more sinister is at hand... an ancient demon that is luring vulnerable children is at the center and on her path to destroying this evil her dark side is revealed and her life at risk.

**Proposed Motion**

Approve for Kinderfanger Media LLC, a Motion Picture Incentive Program Cash Rebate of no more than \$165,650 (which represents 20% of dollars left in state) for the production of “Kinderfanger”.

- Incentive offer based on receipt of a complete MPIP application including a script and proof of financing
- Must meet \$500,000 minimum dollars left in state to be eligible for the incentive of 20% of dollars left in state
- At least 75% of the production’s cast/crew must be Utah residents
- Dollars left in state start date no earlier than 30 days prior to the Governor’s Office of Economic Development Board of Directors approval

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

**GOED BOARD – MOTION PICTURE INCENTIVE PROGRAM**  
**EXECUTIVE SUMMARY**  
**3483 INC.**  
**“The Christmas Concert”**  
**July 09, 2020**

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**Project Highlights**

- |             |                    |
|-------------|--------------------|
| • Category: | Feature            |
| • Genre:    | Family             |
| • Director: | Claire Niederpruem |
| • Producer: | David Wulf         |

**Utah Jobs and Revenue**

- |  |             |
|--|-------------|
| • Estimated Cast:                        | 23          |
| • Estimated Cast Average Daily Salary:   | \$1,045     |
| • Estimated Crew:                        | 63          |
| • Estimated Crew Average Daily Salary:   | \$350       |
| • Estimated Extras:                      | 350         |
| • Estimated Extras Average Daily Salary: | \$102       |
| • Length of Film Production:             | 117         |
| • Estimated Spend:                       | \$1,050,895 |

**Project Schedule**

- |                          |   |
|--------------------------|---|
| • Prep:                  | July 13, 2020 through August 3, 2020      |
| • Principal Photography: | August 3, 2020 through August 21, 2020    |
| • Wrap:                  | August 24, 2020 through September 4, 2020 |
| • Post Production:       | August 24, 2020 through November 15, 2020 |

**Summary**

When an accident puts her lifelong dream of playing in the Boston Symphony Orchestra on hold, once-promising musician Kate Lord finds a way to let music back into her life through music in the lives of others; particularly a young inner-city boy nicknamed Wonder, with pluck and passion for the cello and life.

**Proposed Motion**

Approve for 3483 Inc., a Motion Picture Incentive Program Cash Rebate of no more than \$210,179 (which represents 20% of dollars left in state) for the production of *The Christmas Concert*.

- Incentive offer based on receipt of a complete MPIP application including a script and proof of financing
- Must meet \$500,000 minimum dollars left in state to be eligible for the incentive of 20% of dollars left in state
- Dollars left in state start date no earlier than 30 days prior to the Governor’s Office of Economic Development Board of Directors approval.

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

**GOED BOARD – MOTION PICTURE INCENTIVE PROGRAM**  
**EXECUTIVE SUMMARY**  
**3482 INC.**  
**“Holly and Ivy”**  
**July 09, 2020**

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**Project Highlights**

- |             |            |
|-------------|------------|
| • Category: | Feature    |
| • Genre:    | Family     |
| • Director: | TBD        |
| • Producer: | David Wulf |

**Utah Jobs and Revenue**

- |  |             |
|--|-------------|
| • Estimated Cast:                        | 18          |
| • Estimated Cast Average Daily Salary:   | \$1,045     |
| • Estimated Crew:                        | 68          |
| • Estimated Crew Average Daily Salary:   | \$350       |
| • Estimated Extras:                      | 300         |
| • Estimated Extras Average Daily Salary: | \$102       |
| • Length of Film Production:             | 153         |
| • Estimated Spend:                       | \$1,449,105 |

**Project Schedule**

- |                          |  |
|--------------------------|--|
| • Prep:                  | June 22, 2020 through July 19, 2020      |
| • Principal Photography: | July 20, 2020 through August 7, 2020     |
| • Wrap:                  | August 10, 2020 through August 21, 2020  |
| • Post Production:       | August 10, 2020 through October 30, 2020 |

**Summary**

Ivy's neighbor Holly made Ivy promise to keep her three kids together after Holly is diagnosed with Stage 2 cancer. Unless Ivy is able to create a bedroom in her one-bedroom condo for the children, the state will be forced to place the children in more 'appropriate' accommodations. Luckily, it's almost Christmas and her neighbors are ready to help in the most magical ways.

**Proposed Motion**

Approve for 3482 Inc., a Motion Picture Incentive Program Cash Rebate of no more than \$289,821 (which represents 20% of dollars left in state) for the production of *Holly and Ivy*.

- Incentive offer based on receipt of a complete MPIP application including a script and proof of financing
- Must meet \$500,000 minimum dollars left in state to be eligible for the incentive of 20% of dollars left in state
- Dollars left in state start date no earlier than 30 days prior to the Governor's Office of Economic Development Board of Directors approval.

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