

"Every big business started with a small business. They started small, and I want to encourage those entrepreneurs to have an opportunity to grow, to become a part of Nevada and the dream that we all realized."

— Gov.-elect Steve Sisolak, Nov. 8, 2018, on KNPR's "State of Nevada" program

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Nevada

Pop. (2018): 3,025,735

Median household income: \$55,443

Credit Rating: AA/Positive

Pop. growth 2018-2023: 1.59%

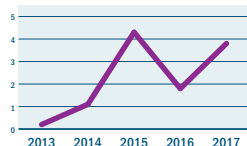
Median age: 38

Right-to-work state: Yes

Legislative Update

- The Nevada legislature did not hold a regular session in 2018.
- On April 23rd, Governor Brian Sandoval nominated 61 Opportunity Zones, pursuant to the Tax Cuts and Jobs Act of 2017, which established an Opportunity Zone tax incentive, designed to encourage long-term private investment in low-income communities. All 61 were certified by the U.S. Treasury in June.
- "During my time as Governor, we have invested significant resources in Nevada," Governor Brian Sandoval said. "While we have seen substantial returns, there are still parts of our state that need additional assistance. It is my hope that by nominating these 61 low-income opportunity zones, private investors will choose to fund projects in these areas that benefit the Nevadans who need it most. What's more, we believe that communities surrounding the 61 opportunity zones will also benefit from investment in the zones."

GDP
33rd



2017 GDP
(in millions of current US\$)
\$142,851.9



9th

Business Tax Climate Rank Change 2018-2019: -2



43rd

Higher Ed. R&D Expenditure: **\$205,761**



12th

Number of NCRCs: **8,560** | Percent Improvement 2017-2018: **21.5%**



6th

2018 Workers' Comp Index Rate: **1.18**



32nd

Lowest Electric Power Cost (cents/kWh): **7.67**



10th

Fiscal Condition Index Rank

Selected Corporate Facility Projects 2018

COMPANY	CITY	COUNTY	TYPE	NEW/ EXPANDED	PRODUCT	INVESTMENT (US\$ M)	EMP
Google	Henderson	Clark	DT	N	IT & Comm.	600	50
Aero-Spec Ndt Services	Reno	Washoe	OF/MF	N	Business & Financial Services	125	30
Sephora	North Las Vegas	Clark	DW	N	Life Sciences	103	460
Komatsu Equipment Co.	Elko	Elko	MF/DW	N	Machinery, Equip. & Const.	47	
Krs Global Biotechnology	Henderson	Clark	MF	N	Life Sciences	35	50
Oasis Biotech	Las Vegas	Clark	MF	N	Food & Beverage	30	135
Axion Corp.	Reno	Washoe	MF/DW/HQ/RD	N	Electronics	28	205
C4 Mining Co.		Clark	OF/DW	N	Business & Financial Services	25	13
Smith'S Food & Drug Centers	Henderson	Clark	DW	N	Life Sciences	23	182
G4 Works	Clark	Clark	MF/DW	E	Transport & Logistics	20	20
Mecp1 Reno 1	McCarran	Washoe	OF	N	IT & Comm.	19	50
Advance Technologies Management		Clark	MF	E	Paper, Printing & Packaging	18	50
MMMG	Sparks	Washoe	MF/RD	N	Life Sciences	15	

DT = Data Center | MF = Manufacturing | OF = Office | HQ = Headquarters | RD = Research & Development | DW = Distribution/Warehouse

Did You Know?

In addition to its home base in Las Vegas, data center company Switch has started operations at its Citadel Campus in Tahoe Reno, which will have a capacity of up to 17.4 million sq. ft. and up to 850 MW of power upon completion, making it the world's largest colocation data center campus.

In advance of the move of the NFL's Raiders team to Las Vegas in two years, in February the Henderson City Council approved the sale of 55 acres of land near the Henderson Executive Airport for \$6 million to the NFL's Raiders organization for the team's training complex and corporate headquarters. The project is expected to bring about 250 full-time jobs for non-players to Henderson.

R&D expenditures at the University of Nevada, Las Vegas totaled more than \$66 million in FY17, and university innovators were issued eight patents. The Carnegie Classification of Institutions of Higher Education in December 2018 gave UNLV "R1" status, a designation reserved for institutions with "very high research activity."



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