



Edmund G. Brown, Jr
Governor

Panorea Avdis
Director

Will Koch
Chief Deputy Director

Kristen Kane
*Deputy Director,
California Competes
Tax Credit Program*

Scott Dosick
*Assistant Deputy Director,
California Competes
Tax Credit Program*

Governor's Office of Business
and Economic Development
1325 J Street, 18th Floor
Sacramento, CA 95814
CalCompetes@gov.ca.gov
(916) 322-4051

California Competes Tax Credit Program

Committee Meeting

Thursday, April 13, 2017
1:30 p.m.

Department of Food and Agriculture
Auditorium
1220 N Street
Sacramento, CA 95814

And (via teleconference)
Fontana City Hall
Executive Conference Room
8353 Sierra Avenue
Fontana, CA 92335

MEMBERS:

Panorea Avdis, *Chair
Director
Governor's Office of Business
and Economic Development*

John Chiang
State Treasurer

Michael Cohen, *Director
Department of Finance*

Denise Zapata, *Appointee of
the Senate Committee on Rules*

Madeline Janis, *Appointee of
the Speaker of the Assembly*

AGENDA

OPEN SESSION

- A. Call to Order and Roll Call**
- B. Approval of Minutes from November 17, 2016, Committee Meeting**
- C. Deputy Director's Report**
 - **Agenda Overview – Agreements with 114 Businesses, Total Tax Credits \$91,410,355**
- D. Discussion and Approval of California Competes Tax Credit Agreements with Businesses other than Small Businesses**

Total Recommended Tax Credits:	\$70,877,755
Total Recommended Tax Credits after Adjusting for S-Corporation Law¹:	\$74,324,422

¹ One-third of the California Competes Tax Credit may be utilized by an S-Corporation to offset the tax on net income at the S-Corporation level (R&TC §23803(a)(1)). The remaining two-thirds is disregarded and may not be used as a carryover for the S-Corporation (R&TC §23803(a)(2)(A)). However, the full amount of the California Competes Tax Credit is also passed through to the S-Corporation's shareholders (R&TC §23803(a)(2)(F)).



1. General Motors Company
Industry: Automobile Manufacturing
Primary Location(s): San Francisco
Net Increase of Full-time Employees: 1,163
Investments: \$14,000,000
Amount of Tax Credit: \$8,000,000
Link to Tax Credit Agreement: <http://bit.ly/generalmotorscompany>

2. Proterra, Inc.
Industry: Electric Automobile Manufacturing
Primary Location(s): City of Industry and Burlingame
Net Increase of Full-time Employees: 432
Investments: \$85,967,500
Amount of Tax Credit: \$7,500,000
Link to Tax Credit Agreement: <http://bit.ly/proterrainc>

3. Renovate America, Inc.
Industry: Energy Efficiency Consulting Services
Primary Location(s): San Diego and San Francisco Counties
Net Increase of Full-time Employees: 542
Investments: \$24,400,000
Amount of Tax Credit: \$5,475,000
Link to Tax Credit Agreement: <http://bit.ly/renovateamericainc>

4. Hulu LLC
Industry: Online Streaming Media Service Provider
Primary Location(s): San Francisco, Santa Monica, and Novato
Net Increase of Full-time Employees: 410
Investments: \$109,656,500
Amount of Tax Credit: \$4,260,600
Link to Tax Credit Agreement: <http://bit.ly/hulullc>

5. Course Hero, Inc.
Industry: Educational Online Services
Primary Location(s): Redwood City
Net Increase of Full-time Employees: 265
Investments: \$22,885,000
Amount of Tax Credit: \$3,300,000
Link to Tax Credit Agreement: <http://bit.ly/courseheroinc>



6. NuVasive, Inc.
Industry: Medical Device Manufacturing
Primary Location(s): San Diego
Net Increase of Full-time Employees: 245
Investments: \$36,008,000
Amount of Tax Credit: \$3,000,000
Link to Tax Credit Agreement: <http://bit.ly/nuvasiveinc>

7. Honey Science Corporation
Industry: Software Development
Primary Location(s): Los Angeles and Santa Barbara
Net Increase of Full-time Employees: 254
Investments: \$10,256,000
Amount of Tax Credit: \$2,500,000
Link to Tax Credit Agreement: <http://bit.ly/honeysciencecorp>

8. Procore Technologies, Inc.
Industry: Software Development
Primary Location(s): Carpinteria, San Jose, and San Diego
Net Increase of Full-time Employees: 739
Investments: \$4,690,000
Amount of Tax Credit: \$2,500,000
Link to Tax Credit Agreement: <http://bit.ly/procoretechnologies>

9. ServiceTitan, Inc.
Industry: Software Development
Primary Location(s): Glendale
Net Increase of Full-time Employees: 177
Investments: \$4,036,369
Amount of Tax Credit: \$2,500,000
Link to Tax Credit Agreement: <http://bit.ly/servicetitan>

10. Nevro Corp
Industry: Medical Device Design and Manufacturing
Primary Location(s): Redwood City
Net Increase of Full-time Employees: 216
Investments: \$19,175
Amount of Tax Credit: \$2,000,000
Link to Tax Credit Agreement: <http://bit.ly/nevro>



11. Wipro Limited

Industry: Information Technology Consulting Services

Primary Location(s): Mountain View

Net Increase of Full-time Employees: 304

Investments: \$8,133,740

Amount of Tax Credit: \$2,000,000

Link to Tax Credit Agreement: <http://bit.ly/wiprolimited>

12. Compass California, Inc.

Industry: Online Real Estate Services

Primary Location(s): Beverly Hills, San Francisco, and San Diego

Net Increase of Full-time Employees: 77

Investments: \$16,600,000

Amount of Tax Credit: \$1,500,000

Link to Tax Credit Agreement: <http://bit.ly/compasscalifornia>

13. Trailer Park, Inc.

Industry: Motion Picture and Video Production

Primary Location(s): Los Angeles

Net Increase of Full-time Employees: 131

Investments: \$32,360,000

Amount of Tax Credit: \$1,500,000

Link to Tax Credit Agreement: <http://bit.ly/trailerparkinc>

14. Safeway, Inc.

Industry: Food Manufacturing

Primary Location(s): Merced, or Merced and Riverside

Net Increase of Full-time Employees: 51

Investments: \$23,000,000

Amount of Tax Credit: \$1,250,000

Link to Tax Credit Agreement: <http://bit.ly/safewayinc>

15. Vege Mist, Inc.

Industry: Display Fixtures Manufacturing

Primary Location(s): Compton

Net Increase of Full-time Employees: 32

Investments: \$5,000,000

Amount of Tax Credit: \$1,250,000

Link to Tax Credit Agreement: <http://bit.ly/vegemist>



16. Psyonix, Inc.

Industry: Video Game Development

Primary Location(s): San Diego

Net Increase of Full-time Employees:

69

Investments:

\$11,893,030

Amount of Tax Credit:

\$1,200,000

Link to Tax Credit Agreement: <http://bit.ly/psyonix>

17. Sunset Aviation LLC

Industry: Aircraft Management Services

Primary Location(s): Petaluma

Net Increase of Full-time Employees:

77

Investments:

\$275,000

Amount of Tax Credit:

\$1,100,000

Link to Tax Credit Agreement: <http://bit.ly/sunsetaviation>

18. The New IEM LLC

Industry: Electrical System Manufacturing and Installation

Primary Location(s): Fremont

Net Increase of Full-time Employees:

90

Investments:

\$6,000,000

Amount of Tax Credit:

\$1,075,500

Link to Tax Credit Agreement: <http://bit.ly/thenewiem>

19. Diyotta, Inc.

Industry: Software Development

Primary Location(s): Unknown

Net Increase of Full-time Employees:

44

Investments:

\$200,000

Amount of Tax Credit:

\$1,000,000

Link to Tax Credit Agreement: <http://bit.ly/diyotta>

20. Fanatics Retail Group Fulfillment, Inc.

Industry: Online Retail Warehouse and Distribution

Primary Location(s): San Mateo

Net Increase of Full-time Employees:

235

Investments:

\$400,000

Amount of Tax Credit:

\$1,000,000

Link to Tax Credit Agreement: <http://bit.ly/fanaticsretailgroup>



21. United Material Handling

Industry: Warehouse Equipment Distribution and Installation Services

Primary Location(s): Perris

Net Increase of Full-time Employees: 91

Investments: \$9,687,000

Amount of Tax Credit: \$1,000,000

Link to Tax Credit Agreement: <http://bit.ly/unitedmaterialhandling>

22. IBISWorld, Inc.

Industry: Business Research and Publishing

Primary Location(s): Los Angeles

Net Increase of Full-time Employees: 47

Investments: \$250,000

Amount of Tax Credit: \$971,655

Link to Tax Credit Agreement: <http://bit.ly/ibisworldinc>

23. Labcon, North America

Industry: Plastics Manufacturing

Primary Location(s): Petaluma

Net Increase of Full-time Employees: 47

Investments: \$17,420,000

Amount of Tax Credit: \$800,000

Link to Tax Credit Agreement: <http://bit.ly/labconnorthamerica>

24. Crossinstall, Inc.

Industry: Mobile Application Development

Primary Location(s): San Francisco

Net Increase of Full-time Employees: 75

Investments: \$294,400

Amount of Tax Credit: \$775,000

Link to Tax Credit Agreement: <http://bit.ly/crossinstall>

25. Lulu's Fashion Lounge, Inc.

Industry: Clothing Manufacturing

Primary Location(s): Chico and Los Angeles

Net Increase of Full-time Employees: 167

Investments: \$6,824,715

Amount of Tax Credit: \$750,000

Link to Tax Credit Agreement: <http://bit.ly/lulusfashionlounge>



26. Montrose Environmental Group, Inc.
Industry: Emission Testing Services
Primary Location(s): Irvine, Berkeley, and San Diego
Net Increase of Full-time Employees: 63
Investments: \$6,286,500
Amount of Tax Credit: \$750,000
Link to Tax Credit Agreement: <http://bit.ly/montroseenvironmentalgroup>
27. Younger Mfg. Co.
Industry: Eyeglass Manufacturing
Primary Location(s): Torrance and Los Angeles County
Net Increase of Full-time Employees: 56
Investments: \$10,050,000
Amount of Tax Credit: \$735,000
Link to Tax Credit Agreement: <http://bit.ly/youngermfg>
28. MFour Mobile Research, Inc.
Industry: Mobile Application Development
Primary Location(s): Irvine and Orange County
Net Increase of Full-time Employees: 77
Investments: \$1,050,000
Amount of Tax Credit: \$680,000
Link to Tax Credit Agreement: <http://bit.ly/mfour>
29. San Francisco Spice Company
Industry: Food Manufacturing
Primary Location(s): Woodland
Net Increase of Full-time Employees: 24
Investments: \$25,000,000
Amount of Tax Credit: \$650,000
Link to Tax Credit Agreement: <http://bit.ly/sanfranciscospiceco>
30. Cabeau, Inc.
Industry: Travel Accessory Design
Primary Location(s): Woodland Hills
Net Increase of Full-time Employees: 51
Investments: \$3,000,000
Amount of Tax Credit: \$600,000
Link to Tax Credit Agreement: <http://bit.ly/cabeauinc>



- 31. Prism Aerospace
Industry: Aerospace Component Manufacturing
Primary Location(s): Corona
Net Increase of Full-time Employees: 23
Investments: \$6,000,000
Amount of Tax Credit: \$600,000
Link to Tax Credit Agreement: <http://bit.ly/prismaerospace>

- 32. SOR Technology LLC
Industry: Online Travel Arrangement and Reservation Services
Primary Location(s): Carlsbad and San Diego County
Net Increase of Full-time Employees: 80
Investments: \$1,705,000
Amount of Tax Credit: \$600,000
Link to Tax Credit Agreement: <http://bit.ly/SORTechnology>

- 33. 3D Systems, Inc.
Industry: 3D Printer Manufacturing
Primary Location(s): San Diego
Net Increase of Full-time Employees: 89
Investments: \$8,000,000
Amount of Tax Credit: \$550,000
Link to Tax Credit Agreement: <http://bit.ly/3dsystemsinc>

- 34. Advanced Spectral Technology, Inc.
Industry: Optical Instrument and Lens Manufacturing
Primary Location(s): Simi Valley
Net Increase of Full-time Employees: 24
Investments: \$825,000
Amount of Tax Credit: \$500,000
Link to Tax Credit Agreement: <http://bit.ly/advancedspecialtechnology>

- 35. George Fischer Corporation
Industry: Pipe Manufacturing
Primary Location(s): El Monte, Bakersfield, and Irvine
Net Increase of Full-time Employees: 42
Investments: \$5,400,000
Amount of Tax Credit: \$500,000
Link to Tax Credit Agreement: <http://bit.ly/georgefischer>



36. GearLaunch, Inc.
Industry: Online Payment Services
Primary Location(s): San Francisco
Net Increase of Full-time Employees: 72
Investments: \$320,000
Amount of Tax Credit: \$495,000
Link to Tax Credit Agreement: <http://bit.ly/gearlaunch>
37. San Antonio Winery, Inc.
Industry: Winery
Primary Location(s): Los Angeles, Ontario, and Paso Robles
Net Increase of Full-time Employees: 33
Investments: \$15,430,000
Amount of Tax Credit: \$475,000
Link to Tax Credit Agreement: <http://bit.ly/sanantoniowinery>
38. Enviro Tech Chemical Services, Inc.
Industry: Chemical Manufacturing
Primary Location(s): Modesto
Net Increase of Full-time Employees: 14
Investments: \$2,375,500
Amount of Tax Credit: \$400,000
Link to Tax Credit Agreement: <http://bit.ly/envirotechchemicalservices>
39. Hodo, Inc.
Industry: Food Manufacturing
Primary Location(s): Sacramento and Oakland
Net Increase of Full-time Employees: 54
Investments: \$2,253,200
Amount of Tax Credit: \$400,000
Link to Tax Credit Agreement: <http://bit.ly/hodoinc>
40. PCTest Engineering Laboratory, Inc.
Industry: Electronic Device Testing Services
Primary Location(s): San Jose and Morgan Hill
Net Increase of Full-time Employees: 17
Investments: \$25,000,000
Amount of Tax Credit: \$400,000
Link to Tax Credit Agreement: <http://bit.ly/pctestengineering>



41. MatterHackers, Inc.
Industry: 3D Printer Manufacturing and Sales
Primary Location(s): Foothill Ranch
Net Increase of Full-time Employees: 77
Investments: \$1,225,000
Amount of Tax Credit: \$380,000
Link to Tax Credit Agreement: <http://bit.ly/matterhackers>
42. Universal Audio, Inc.
Industry: Audio and Visual Equipment Manufacturing
Primary Location(s): Scotts Valley
Net Increase of Full-time Employees: 27
Investments: \$3,023,091
Amount of Tax Credit: \$300,000
Link to Tax Credit Agreement: <http://bit.ly/universalaudio>
43. Watsonville Auto Body
Industry: Automotive Repair
Primary Location(s): Salinas, Santa Cruz, Monterey, and Freedom
Net Increase of Full-time Employees: 24
Investments: \$2,470,500
Amount of Tax Credit: \$280,000
Link to Tax Credit Agreement: <http://bit.ly/watsonvilleautobody>
44. Digital-Telepathy, Inc.
Industry: Web and Product Design and Marketing Services
Primary Location(s): San Diego
Net Increase of Full-time Employees: 15
Investments: \$350,000
Amount of Tax Credit: \$275,000
Link to Tax Credit Agreement: <http://bit.ly/digitaltelepathyinc>
45. Diakont Advanced Technologies, Inc.
Industry: Robotics Manufacturing
Primary Location(s): San Diego
Net Increase of Full-time Employees: 28
Investments: \$6,796,160
Amount of Tax Credit: \$250,000
Link to Tax Credit Agreement: <http://bit.ly/diakontadvancedtechnologies>



46. J. Moraga Construction, Inc.
Industry: Commercial and Institutional Building Construction Services
Primary Location(s): Merced
Net Increase of Full-time Employees: 49
Investments: \$1,960,500
Amount of Tax Credit: \$250,000
Link to Tax Credit Agreement: <http://bit.ly/jmoragaconstruction>
47. Materion Brush, Inc.
Industry: Chemical and Adhesive Manufacturing
Primary Location(s): Fremont
Net Increase of Full-time Employees: 11
Investments: \$3,146,750
Amount of Tax Credit: \$250,000
Link to Tax Credit Agreement: <http://bit.ly/materionbrush>
48. Ventura Health Care, Inc.
Industry: Healthcare Administration
Primary Location(s): Newport Beach
Net Increase of Full-time Employees: 64
Investments: \$3,128,750
Amount of Tax Credit: \$250,000
Link to Tax Credit Agreement: <http://bit.ly/venturahealthcare>
49. Mather Aviation LLC
Industry: Aircraft Engine and Engine Parts Maintenance
Primary Location(s): Mather
Net Increase of Full-time Employees: 6
Investments: \$6,290,000
Amount of Tax Credit: \$200,000
Link to Tax Credit Agreement: <http://bit.ly/matheraviation>
50. Regent Aerospace Corporation
Industry: Airplane Interior Repair
Primary Location(s): Valencia
Net Increase of Full-time Employees: 20
Investments: \$10,500,000
Amount of Tax Credit: \$200,000
Link to Tax Credit Agreement: <http://bit.ly/regentaerospace>



51. South Bay Biomics
Industry: Medical Laboratories
Primary Location(s): Torrance
Net Increase of Full-time Employees: 7
Investments: \$325,300
Amount of Tax Credit: \$200,000
Link to Tax Credit Agreement: <http://bit.ly/southbaybiomics>
52. mPulse Mobile, Inc.
Industry: Mobile Device Application and Software Development
Primary Location(s): Encino
Net Increase of Full-time Employees: 44
Investments: \$0
Amount of Tax Credit: \$175,000
Link to Tax Credit Agreement: <http://bit.ly/mpulsemobile>
53. Sherpa Clinical Packaging LLC
Industry: Biomedical and Biotechnology Shipping Equipment Manufacturing and Services
Primary Location(s): San Diego
Net Increase of Full-time Employees: 41
Investments: \$4,650,000
Amount of Tax Credit: \$175,000
Link to Tax Credit Agreement: <http://bit.ly/sherpaclinicalpackaging>
54. Simplicity Product Development, Inc.
Industry: Engineering Services
Primary Location(s): San Diego and Sunnyvale
Net Increase of Full-time Employees: 11
Investments: \$58,500
Amount of Tax Credit: \$175,000
Link to Tax Credit Agreement: <http://bit.ly/simplicityproductdevelopment>
55. Berkeley Forge & Tool, Inc.
Industry: Tool Manufacturing
Primary Location(s): Berkeley
Net Increase of Full-time Employees: 10
Investments: \$1,500,000
Amount of Tax Credit: \$170,000
Link to Tax Credit Agreement: <http://bit.ly/berkeleyforgeandtool>



56. Agromillora California, Inc.
Industry: Tree Nursery
Primary Location(s): Gridley
Net Increase of Full-time Employees: 65
Investments: \$9,200,000
Amount of Tax Credit: \$150,000
Link to Tax Credit Agreement: <http://bit.ly/agromilloracalifornia>
57. Durham Construction Company, Inc.
Industry: Construction Services
Primary Location(s): Fresno County
Net Increase of Full-time Employees: 6
Investments: \$250,000
Amount of Tax Credit: \$140,000
Link to Tax Credit Agreement: <http://bit.ly/durhamconstruction>
58. Western Engineering Contractors, Inc.
Industry: Engineering Services
Primary Location(s): Loomis
Net Increase of Full-time Employees: 23
Investments: \$5,000,000
Amount of Tax Credit: \$130,000
Link to Tax Credit Agreement: <http://bit.ly/westernengineeringcontractors>
59. RuffStuff, Inc.
Industry: Automotive Parts Manufacturing
Primary Location(s): Loomis
Net Increase of Full-time Employees: 18
Investments: \$964,000
Amount of Tax Credit: \$110,000
Link to Tax Credit Agreement: <http://bit.ly/ruffstuffinc>
60. El Centro Lanes, Inc.
Industry: Bowling Alley
Primary Location(s): El Centro
Net Increase of Full-time Employees: 5
Investments: \$65,000
Amount of Tax Credit: \$100,000
Link to Tax Credit Agreement: <http://bit.ly/elcentrolanes>



61. Fleet Guy LLC

Industry: Vehicle Refurbishing Services

Primary Location(s): Sacramento

Net Increase of Full-time Employees: 28

Investments: \$380,000

Amount of Tax Credit: \$100,000

Link to Tax Credit Agreement: <http://bit.ly/elcentrolanes>

62. Printopya LLC

Industry: Book Publishing

Primary Location(s): Redding

Net Increase of Full-time Employees: 5

Investments: \$165,000

Amount of Tax Credit: \$75,000

Link to Tax Credit Agreement: <http://bit.ly/printopya>

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E. Discussion and Approval of California Competes Tax Credit Agreements with Small Businesses

Total Recommended Tax Credits: \$15,319,100
Total Recommended Tax Credits after Adjusting for S-Corporation Law²: \$17,085,933

1. Cutwater Spirits, Inc.
 Industry: Beverage Manufacturing
 Primary Location(s): San Diego
 Net Increase of Full-time Employees: 64
 Investments: \$17,000,000
 Amount of Tax Credit: \$2,000,000
 Link to Tax Credit Agreement: <http://bit.ly/cutwaterspirits>

2. Survios, Inc.
 Industry: Software Development
 Primary Location(s): Los Angeles
 Net Increase of Full-time Employees: 200
 Investments: \$6,543,400
 Amount of Tax Credit: \$1,900,000
 Link to Tax Credit Agreement: <http://bit.ly/surviosinc>

3. Central Valley Eggs LLC
 Industry: Agricultural Food Processing
 Primary Location(s): Wasco, Bakersfield, and Kern County
 Net Increase of Full-time Employees: 53
 Investments: \$149,379,414
 Amount of Tax Credit: \$1,850,000
 Link to Tax Credit Agreement: <http://bit.ly/centralvalleyeggs>

4. Pacific Auto Recycling Center, Inc.
 Industry: Automotive Recycling Services
 Primary Location(s): Lancaster
 Net Increase of Full-time Employees: 78
 Investments: \$1,300,000
 Amount of Tax Credit: \$1,000,000
 Link to Tax Credit Agreement: <http://bit.ly/pacificautorecycling>

² One-third of the California Competes Tax Credit may be utilized by an S-Corporation to offset the tax on net income at the S-Corporation level (R&TC §23803(a)(1)). The remaining two-thirds is disregarded and may not be used as a carryover for the S-Corporation (R&TC §23803(a)(2)(A)). However, the full amount of the California Competes Tax Credit is also passed through to the S-Corporation's shareholders (R&TC §23803(a)(2)(F)).



5. Flavor Insights LLC
Industry: Food and Beverage Manufacturing
Primary Location(s): Benicia
Net Increase of Full-time Employees: 17
Investments: \$2,951,000
Amount of Tax Credit: \$550,000
Link to Tax Credit Agreement: <http://bit.ly/flavorinsights>

6. HM Systems, Inc.
Industry: Healthcare Services
Primary Location(s): San Diego
Net Increase of Full-time Employees: 18
Investments: \$8,990,00
Amount of Tax Credit: \$500,000
Link to Tax Credit Agreement: <http://bit.ly/hmsystems>

7. Maas Energy Works, Inc.
Industry: Biogas Energy Services
Primary Location(s): Redding and Galt
Net Increase of Full-time Employees: 13
Investments: \$1,800,000
Amount of Tax Credit: \$491,000
Link to Tax Credit Agreement: <http://bit.ly/maasenergyworks>

8. Cool Steam Pasteurization LLC
Industry: Food and Beverage Manufacturing
Primary Location(s): Madera
Net Increase of Full-time Employees: 19
Investments: \$3,511,650
Amount of Tax Credit: \$450,000
Link to Tax Credit Agreement: <http://bit.ly/coolsteam>

9. First Pick Builders, Inc.
Industry: Construction Services
Primary Location(s): Lakeport
Net Increase of Full-time Employees: 19
Investments: \$1,341,000
Amount of Tax Credit: \$450,000
Link to Tax Credit Agreement: <http://bit.ly/firstpickbuilders>



10. Biospyder Technologies, Inc.
Industry: Biotechnology Research and Development
Primary Location(s): Carlsbad
Net Increase of Full-time Employees: 39
Investments: \$1,005,000
Amount of Tax Credit: \$425,000
Link to Tax Credit Agreement: <http://bit.ly/biospyder>

11. Milano Technical Group, Inc.
Industry: Agricultural Equipment Manufacturing
Primary Location(s): Merced
Net Increase of Full-time Employees: 20
Investments: \$2,270,000
Amount of Tax Credit: \$400,000
Link to Tax Credit Agreement: <http://bit.ly/milanotechnicalgroup>

12. Top-Tier Engineering, Inc.
Industry: Electrical Engineering Services
Primary Location(s): Ontario and Merced
Net Increase of Full-time Employees: 39
Investments: \$1,158,000
Amount of Tax Credit: \$360,000
Link to Tax Credit Agreement: <http://bit.ly/toptierengineering>

13. The Marketing Department, Inc.
Industry: Online Marketing Consulting Services
Primary Location(s): Salinas, Monterey, and San Diego
Net Increase of Full-time Employees: 9
Investments: \$1,022,500
Amount of Tax Credit: \$300,000
Link to Tax Credit Agreement: <http://bit.ly/themarketingdepartment>

14. Chief Digital Advisors LLC
Industry: E-Commerce Technology and Marketing Services
Primary Location(s): Carlsbad
Net Increase of Full-time Employees: 36
Investments: \$141,500
Amount of Tax Credit: \$275,000
Link to Tax Credit Agreement: <http://bit.ly/chiefdigitaladvisors>



- 15. Bargas Environmental Consulting LLC
Industry: Environmental Consulting Services
Primary Location(s): Sacramento and Los Angeles
Net Increase of Full-time Employees: 13
Investments: \$193,600
Amount of Tax Credit: \$250,000
Link to Tax Credit Agreement: <http://bit.ly/bargasenvironmental>

- 16. RRS Accounting Services, Inc.
Industry: Accounting Services
Primary Location(s): Laguna Hills
Net Increase of Full-time Employees: 9
Investments: \$99,400
Amount of Tax Credit: \$250,000
Link to Tax Credit Agreement: <http://bit.ly/rrsaccounting>

- 17. Critical Structures
Industry: Architectural and Engineering Consulting Services
Primary Location(s): Anaheim and Lomita
Net Increase of Full-time Employees: 7
Investments: \$90,000
Amount of Tax Credit: \$225,000
Link to Tax Credit Agreement: <http://bit.ly/criticalstructures>

- 18. Civitas Advisors, Inc.
Industry: Consulting Services
Primary Location(s): Sacramento
Net Increase of Full-time Employees: 7
Investments: \$86,330
Amount of Tax Credit: \$200,000
Link to Tax Credit Agreement: <http://bit.ly/civitasadvisors>

- 19. Sonoma Springs Brewing Company LLC
Industry: Brewery
Primary Location(s): Sonoma and Vacaville
Net Increase of Full-time Employees: 17
Investments: \$1,485,000
Amount of Tax Credit: \$200,000
Link to Tax Credit Agreement: <http://bit.ly/sonomaspringsbrewingco>



20. Tracey Rivera Insurance Agency, Inc.
Industry: Insurance Agencies and Brokerages
Primary Location(s): Imperial Beach and San Diego
Net Increase of Full-time Employees: 6
Investments: \$85,000
Amount of Tax Credit: \$200,000
Link to Tax Credit Agreement: <http://bit.ly/traceyrivera>
21. Zenith Manufacturing, Inc.
Industry: Marine and Aerospace Component Manufacturing
Primary Location(s): Sun Valley
Net Increase of Full-time Employees: 11
Investments: \$300,000
Amount of Tax Credit: \$200,000
Link to Tax Credit Agreement: <http://bit.ly/zenithmanufacturing>
22. Zeno Tax Solutions LLC
Industry: Accounting Services
Primary Location(s): Eureka
Net Increase of Full-time Employees: 6
Investments: \$244,000
Amount of Tax Credit: \$200,000
Link to Tax Credit Agreement: <http://bit.ly/zenotaxsolutions>
23. Anthony G. Avila
Industry: Engineering Services
Primary Location(s): Fresno
Net Increase of Full-time Employees: 5
Investments: \$490,000
Amount of Tax Credit: \$150,000
Link to Tax Credit Agreement: <http://bit.ly/anthonygavila>
24. Meridian Investment Counsel, Inc.
Industry: Business Management Consulting Services
Primary Location(s): San Leandro
Net Increase of Full-time Employees: 4
Investments: \$318,700
Amount of Tax Credit: \$150,000
Link to Tax Credit Agreement: <http://bit.ly/meridianinvestmentcounsel>



25. Plan Tierra LLC

Industry: Environmental Consulting Services
Primary Location(s): Davis
Net Increase of Full-time Employees: 8
Investments: \$258,717
Amount of Tax Credit: \$150,000
Link to Tax Credit Agreement: <http://bit.ly/plantierra>

26. RedNight Consulting, Inc.

Industry: Information Technology Services
Primary Location(s): Aliso Viejo
Net Increase of Full-time Employees: 22
Investments: \$142,800
Amount of Tax Credit: \$150,000
Link to Tax Credit Agreement: <http://bit.ly/rednightconsulting>

27. Griswold & Griswold Insurance Agency, Inc.

Industry: Financial and Insurance Services
Primary Location(s): Torrance
Net Increase of Full-time Employees: 8
Investments: \$101,600
Amount of Tax Credit: \$147,500
Link to Tax Credit Agreement: <http://bit.ly/griswoldandgriswold>

28. Stillwater Family Therapy Group, Inc.

Industry: Mental Health Services
Primary Location(s): Gardena
Net Increase of Full-time Employees: 9
Investments: \$8,000
Amount of Tax Credit: \$145,600
Link to Tax Credit Agreement: <http://bit.ly/stillwaterfamilytherapy>

29. David Peel

Industry: Online Marketing and Advertising Services
Primary Location(s): Huntington Beach
Net Increase of Full-time Employees: 5
Investments: \$75,000
Amount of Tax Credit: \$125,000
Link to Tax Credit Agreement: <http://bit.ly/davidpeel>



- 30. Officengine, Inc.
Industry: Software Development
Primary Location(s): San Francisco
Net Increase of Full-time Employees: 16
Investments: \$45,000
Amount of Tax Credit: \$125,000
Link to Tax Credit Agreement: <http://bit.ly/officengine>

- 31. The Hive Digital Marketing, Inc.
Industry: Web Design and Marketing Services
Primary Location(s): Fairfax and San Rafael
Net Increase of Full-time Employees: 4
Investments: \$615,000
Amount of Tax Credit: \$120,000
Link to Tax Credit Agreement: <http://bit.ly/thehivedigitalmarketing>

- 32. Rocket Composites, Inc.
Industry: Carbon Fiber Manufacturing
Primary Location(s): West Sacramento
Net Increase of Full-time Employees: 10
Investments: \$485,000
Amount of Tax Credit: \$115,000
Link to Tax Credit Agreement: <http://bit.ly/rocketcomposites>

- 33. New City Executive Insurance Services LLC
Industry: Financial and Insurance Services
Primary Location(s): San Diego, Los Angeles, and San Francisco
Net Increase of Full-time Employees: 13
Investments: \$677,000
Amount of Tax Credit: \$100,000
Link to Tax Credit Agreement: <http://bit.ly/newcityexecutiveins>

- 34. Newomics, Inc.
Industry: Biotechnology Research and Development
Primary Location(s): Emeryville
Net Increase of Full-time Employees: 8
Investments: \$19,000
Amount of Tax Credit: \$100,000
Link to Tax Credit Agreement: <http://bit.ly/newomics>



35. North Star Sensors LLC
Industry: Thermometer Manufacturer
Primary Location(s): Oceanside
Net Increase of Full-time Employees: 5
Investments: \$197,000
Amount of Tax Credit: \$100,000
Link to Tax Credit Agreement: <http://bit.ly/northstarsensors>
36. Stretch Solutions LLC
Industry: Fabricated Metal Product Manufacturing
Primary Location(s): Corona
Net Increase of Full-time Employees: 5
Investments: \$260,000
Amount of Tax Credit: \$100,000
Link to Tax Credit Agreement: <http://bit.ly/stretcholutions>
37. Symphony Financial Planning LLC
Industry: Financial Planning and Management Services
Primary Location(s): Davis
Net Increase of Full-time Employees: 3
Investments: \$268,600
Amount of Tax Credit: \$100,000
Link to Tax Credit Agreement: <http://bit.ly/symphonyfinancialplanning>
38. Charlie Marano
Industry: Graphic Design Services
Primary Location(s): Sacramento
Net Increase of Full-time Employees: 11
Investments: \$460,000
Amount of Tax Credit: \$75,000
Link to Tax Credit Agreement: <http://bit.ly/CharlieMarano>
39. N3X MSP, Inc.
Industry: Information Technology Services
Primary Location(s): Yuba City and Roseville
Net Increase of Full-time Employees: 6
Investments: \$303,530
Amount of Tax Credit: \$75,000
Link to Tax Credit Agreement: <http://bit.ly/n3xmispinc>



40. Van Duerr Industries, Inc.
Industry: Industrial Machinery Manufacturing
Primary Location(s): Chico
Net Increase of Full-time Employees: 38
Investments: \$3,842,550
Amount of Tax Credit: \$75,000
Link to Tax Credit Agreement: <http://bit.ly/vanduerr>
41. Mansell Designs LLC
Industry: Anatomical Model Manufacturing
Primary Location(s): Temecula
Net Increase of Full-time Employees: 2
Investments: \$134,860
Amount of Tax Credit: \$65,000
Link to Tax Credit Agreement: <http://bit.ly/manselldesigns>
42. Calm Computing, Inc.
Industry: Information Technology Services
Primary Location(s): Sacramento
Net Increase of Full-time Employees: 12
Investments: \$0
Amount of Tax Credit: \$50,000
Link to Tax Credit Agreement: <http://bit.ly/calmcomputing>
43. Cornerstone Eye Center
Industry: Ophthalmologic Surgery and Related Services
Primary Location(s): Rowland Heights
Net Increase of Full-time Employees: 5
Investments: \$225,000
Amount of Tax Credit: \$50,000
Link to Tax Credit Agreement: <http://bit.ly/cornerstoneeyecenter>
44. Lieb Cody & Co., CPA's Inc.
Industry: Accounting Services
Primary Location(s): Torrance
Net Increase of Full-time Employees: 2
Investments: \$249,950
Amount of Tax Credit: \$50,000
Link to Tax Credit Agreement: <http://bit.ly/liebcodyandco>



45. MacKinnon Products LLC
Industry: Equine Therapy Product Manufacturing
Primary Location(s): Sonoma
Net Increase of Full-time Employees: 4
Investments: \$178,500
Amount of Tax Credit: \$50,000
Link to Tax Credit Agreement: <http://bit.ly/mackinnonproducts>
46. SoCal Packaging Repair, Inc.
Industry: Warehouse Equipment Installation and Repair Services
Primary Location(s): Chino
Net Increase of Full-time Employees: 8
Investments: \$226,150
Amount of Tax Credit: \$50,000
Link to Tax Credit Agreement: <http://bit.ly/socalpackagingrepair>
47. SCG- Spicer Consulting Group LLC
Industry: Financial Planning and Management Services
Primary Location(s): Murrieta
Net Increase of Full-time Employees: 8
Investments: \$27,800
Amount of Tax Credit: \$48,000
Link to Tax Credit Agreement: <http://bit.ly/spicerconsultinggroup>
48. Samuel C. Derouin
Industry: Fabricated Metal Product Manufacturing
Primary Location(s): Oakland
Net Increase of Full-time Employees: 2
Investments: \$85,000
Amount of Tax Credit: \$45,000
Link to Tax Credit Agreement: <http://bit.ly/samcderouin>
49. AMC CPAs & Consultants
Industry: Accounting Services
Primary Location(s): Los Angeles
Net Increase of Full-time Employees: 3
Investments: \$0
Amount of Tax Credit: \$42,000
Link to Tax Credit Agreement: <http://bit.ly/amccpas>



- 50. Fine Construction, Inc.
Industry: Construction Services
Primary Location(s): Truckee
Net Increase of Full-time Employees: 4
Investments: \$50,000
Amount of Tax Credit: \$40,000
Link to Tax Credit Agreement: <http://bit.ly/fineconstruction>

- 51. CPA Insight, Inc.
Industry: Accounting and Financial Management Services
Primary Location(s): Fremont
Net Increase of Full-time Employees: 2
Investments: \$48,000
Amount of Tax Credit: \$30,000
Link to Tax Credit Agreement: <http://bit.ly/cpainsight>

- 52. MinowCPA Corporation
Industry: Accounting Services
Primary Location(s): Newport Beach and Santa Ana
Net Increase of Full-time Employees: 8
Investments: \$1,700,000
Amount of Tax Credit: \$20,000
Link to Tax Credit Agreement: <http://bit.ly/minowcpa>

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F. Discussion and Approval of Recommendations for California Competes Tax Credit Agreement Termination and Credit Recapture

Total Tax Credits Recommended to be Recaptured:	\$730,000
Total Tax Credits Recommended to be Recaptured after Adjusting for S-Corporation Law³:	\$730,000

1. Connectivity, Inc.

Industry: Online Marketing and Advertising Services

Primary Location(s): Burbank

Amount of Tax Credit Awarded: \$250,000

Amount of Tax Credit to be Recaptured: \$250,000

Link to Tax Credit Agreement to be Terminated: <http://bit.ly/ConnectivityInc>

Reason for Agreement Termination and Credit Recapture:

Connectivity, Inc. has indicated that it will not be carrying out its business as contemplated in its approved California Competes Tax Credit agreement and has requested the termination of its agreement to allow the credit to be made available to other California businesses.

2. Honeywell International, Inc.

Industry: Aerospace Product and Parts Manufacturing

Primary Location(s): Torrance

Amount of Tax Credit Awarded: \$250,000

Amount of Tax Credit to be Recaptured: \$250,000

Link to Tax Credit Agreement to be Terminated: <http://bit.ly/HoneywellInternational>

Reason for Agreement Termination and Credit Recapture:

Honeywell International, Inc. has indicated that it will not be carrying out its business as contemplated in its approved California Competes Tax Credit agreement and has requested the termination of its agreement to allow the credit to be made available to other California businesses.

³ One-third of the California Competes Tax Credit may be utilized by an S-Corporation to offset the tax on net income at the S-Corporation level (R&TC §23803(a)(1)). The remaining two-thirds is disregarded and may not be used as a carryover for the S-Corporation (R&TC §23803(a)(2)(A)). However, the full amount of the California Competes Tax Credit is also passed through to the S-Corporation's shareholders (R&TC §23803(a)(2)(F)).



- 3. Pacific Blue Innovations LLC
 - Industry: Research and Development
 - Primary Location(s): Vista
 - Amount of Tax Credit Awarded: \$200,000
 - Amount of Tax Credit to be Recaptured: \$200,000
 - Link to Tax Credit Agreement to be Terminated: <http://bit.ly/PacificBlueInnovations>
 - Reason for Agreement Termination and Credit Recapture:

Pacific Blue Innovations LLC has indicated that it will not be carrying out its business as contemplated in its approved California Competes Tax Credit agreement and has requested the termination of its agreement to allow the credit to be made available to other California businesses.

- 4. American Marine Abatement Services LLC
 - Industry: US Navy Ship Maintenance and Repair Services
 - Primary Location(s): National City
 - Amount of Tax Credit Awarded: \$30,000
 - Amount of Tax Credit to be Recaptured: \$30,000
 - Link to Tax Credit Agreement to be Terminated: <http://bit.ly/1hKytid>
 - Reason for Agreement Termination and Credit Recapture:

American Marine Abatement Services LLC has indicated that it will not be carrying out its business as contemplated in its approved California Competes Tax Credit agreement and has requested the termination of its agreement to allow the credit to be made available to other California businesses.

G. Public Comment

H. Adjournment

The numerical order of items on this agenda is for convenience of reference. Items may be taken out of order upon the request of the California Competes Tax Credit Committee Chair or Committee Members. This notice and agenda can be obtained at: www.business.ca.gov/CalCompetes.aspx. For additional information regarding this notice and agenda, please contact Scott Dosick, Assistant Deputy Director, at 916-322-0676 or scott.dosick@gov.ca.gov. The Governor's Office of Business and Economic Development complies with the Americans with Disabilities Act by ensuring that the facilities are accessible to persons with disabilities, and by providing this notice and agenda and related information in alternative formats when requested. If you need further assistance, including disability-related modifications or accommodations, you may contact Scott Dosick no later than five calendar days before the meeting.