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California Competes Tax Credit Program

Committee Meeting

**Thursday, April 12, 2018
10:30 a.m.**

Steinberg Conference Room
1325 J Street, 17th Floor
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

UPDATE: The California Competes Tax Credit Committee APPROVED the following agreements on

April 12, 2018

1. Confluent, Inc.
Industry: Software Development
Project Location(s): Palo Alto
Employee Net Increase: 616
Investment: \$9,728,500
Amount of Tax Credit: \$5,900,000
Link to Agreement: <http://bit.ly/confluentinc>



2. Bofl Holding, Inc.
Industry: Online Banking
Project Location(s): San Diego
Employee Net Increase: 160
Investment: \$22,427,500
Amount of Tax Credit: \$5,000,000
Link to Agreement: <http://bit.ly/boflholding>

3. The Gap, Inc.
Industry: Retail Headquarters and Distribution
Project Location(s): Fresno and San Francisco
Employee Net Increase: 698
Investment: \$100,000,000
Amount of Tax Credit: \$4,250,000
Link to Agreement: <http://bit.ly/thegapinc>

4. Affirm, Inc.
Industry: Online Financial Services
Project Location(s): San Francisco
Employee Net Increase: 566
Investment: \$3,934,000
Amount of Tax Credit: \$4,000,000
Link to Agreement: <http://bit.ly/affirmincorporated>

5. Entekra, Inc.
Industry: Prefabricated Building Manufacturing
Project Location(s): Ripon and Modesto
Employee Net Increase: 181
Investment: \$20,550,000
Amount of Tax Credit: \$4,000,000
Link to Agreement: <http://bit.ly/entekrainc>

6. Vinct California, Inc.
Industry: Software Development
Project Location(s): Irvine and Palo Alto
Employee Net Increase: 100
Investment: \$1,095,609
Amount of Tax Credit: \$3,650,000
Link to Agreement: <http://bit.ly/vinctca>



- 7. Eurostampa California LLC
Industry: Label Manufacturing and Printing
Project Location(s): Napa
Employee Net Increase: 86
Investment: \$16,389,200
Amount of Tax Credit: \$3,000,000
Link to Agreement: <http://bit.ly/eurostampaca>

- 8. Sada Systems, Inc.
Industry: Cloud-based Information and Data Evaluation Services
Project Location(s): Los Angeles
Employee Net Increase: 86
Investment: \$1,098,000
Amount of Tax Credit: \$2,800,000
Link to Agreement: <http://bit.ly/sadasystems>

- 9. Infineon Technologies Americas Corp.
Industry: Semiconductor Engineering Services and Manufacturing
Project Location(s): Milpitas, El Segundo, Morgan Hill, San Jose, and Temecula
Employee Net Increase: 114
Investment: \$55,215,000
Amount of Tax Credit: \$2,500,000
Link to Agreement: <http://bit.ly/infineontechnologies>

- 10. Wonderstorm, Inc.
Industry: Online Video Game Development
Project Location(s): El Segundo
Employee Net Increase: 61
Investment: \$611,000
Amount of Tax Credit: \$2,100,000
Link to Agreement: <http://bit.ly/wonderstorm>

- 11. Hawke Media LLC
Industry: Online Marketing and Advertising
Project Location(s): Santa Monica
Employee Net Increase: 445
Investment: \$25,000,000
Amount of Tax Credit: \$2,000,000
Link to Agreement: <http://bit.ly/hawkemediallc>



12. CJ America, Inc.

Industry: Snack Food Manufacturing and Distribution

Project Location(s): Los Angeles, Beaumont, and Fullerton

Employee Net Increase: 292

Investment: \$15,200,000

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

Link to Agreement: <http://bit.ly/cjamericainc>

13. YouBar, Inc.

Industry: Food Manufacturing

Project Location(s): Monterey Park

Employee Net Increase: 100

Investment: \$1,950,000

Amount of Tax Credit: \$1,750,000

Link to Agreement: <http://bit.ly/youbarinc>

14. Diamond Mattress Company

Industry: Mattress Manufacturing

Project Location(s): Rancho Dominguez

Employee Net Increase: 121

Investment: \$4,092,500

Amount of Tax Credit: \$1,673,979

Link to Agreement: <http://bit.ly/diamondmattress>

15. West Coast Steel and Processing LLC

Industry: Rolled Steel Product Manufacturing

Project Location(s): Rialto and Chino

Employee Net Increase: 68

Investment: \$40,437,800

Amount of Tax Credit: \$1,585,000

Link to Agreement: <http://bit.ly/westcoaststeel>

16. SurveyMonkey, Inc.

Industry: Online Marketing and Surveying Services

Project Location(s): San Mateo

Employee Net Increase: 430

Investment: \$6,836,256

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

Link to Agreement: <http://bit.ly/surveymonkeyinc>



17. Riskalyze, Inc.

Industry: Custom Computer Programming Services

Project Location(s): Auburn

Employee Net Increase: 217

Investment: \$1,703,257

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

Link to Agreement: <http://bit.ly/riskalyzeinc>

18. Mobcrush, Inc.

Industry: Mobile Application Development

Project Location(s): Santa Monica

Employee Net Increase: 40

Investment: \$10,248,285

Amount of Tax Credit: \$1,200,000

Link to Agreement: <http://bit.ly/mobcrushinc>

19. Energy Recovery, Inc.

Industry: Environmental Equipment Manufacturing

Project Location(s): San Leandro

Employee Net Increase: 95

Investment: \$14,950,000

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

Link to Agreement: <http://bit.ly/energyrecovery>

20. The Third Floor, Inc.

Industry: Graphic Design Services

Project Location(s): Los Angeles

Employee Net Increase: 174

Investment: \$500,000

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

Link to Agreement: <http://bit.ly/thethirdfloorinc>

21. Exemplis LLC

Industry: Furniture Manufacturing

Project Location(s): Buena Park and Cypress

Employee Net Increase: 232

Investment: \$3,000,000

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

Link to Agreement: <http://bit.ly/exemplisllc>



22. Transform Partners LLC

Industry: Online Retail Electronics Headquarters and Distribution

Project Location(s): San Diego County

Employee Net Increase: 41

Investment: \$10,528,750

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

Link to Agreement: <http://bit.ly/transformpartners>

23. Anpac Technology USA Company, Ltd.

Industry: Medical Laboratories

Project Location(s): Sacramento

Employee Net Increase: 28

Investment: \$1,660,000

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

Link to Agreement: <http://bit.ly/anpac>

24. BMS Holdings LLC

Industry: Software Development

Project Location(s): San Diego

Employee Net Increase: 107

Investment: \$2,003,500

Amount of Tax Credit: \$906,159

Link to Agreement: <http://bit.ly/bmsholdings>

25. Torrid Merchandising, Inc.

Industry: Clothing Design and Headquarters Expansion

Project Location(s): City of Industry

Employee Net Increase: 132

Investment: \$2,500,000

Amount of Tax Credit: \$800,000

Link to Agreement: <http://bit.ly/torridmerchandising>

26. Zacky and Sons Poultry LLC

Industry: Poultry Processing

Project Location(s): Stockton and Corcoran

Employee Net Increase: 28

Investment: \$7,200,000

Amount of Tax Credit: \$800,000

Link to Agreement: <http://bit.ly/zackyandsons>



- 27. Mitchell Repair Information Company LLC
Industry: Software Development
Project Location(s): San Diego
Employee Net Increase: 22
Investment: \$25,197,500
Amount of Tax Credit: \$750,000
Link to Agreement: <http://bit.ly/mitchellrepair>

- 28. Jukin Media, Inc.
Industry: Online Video Marketing Services
Project Location(s): Los Angeles
Employee Net Increase: 192
Investment: \$3,000,000
Amount of Tax Credit: \$750,000
Link to Agreement: <http://bit.ly/jukinmediainc>

- 29. Psyonix, Inc.
Industry: Software Development
Project Location(s): San Diego
Employee Net Increase: 138
Investment: \$0
Amount of Tax Credit: \$750,000
Link to Agreement: <http://bit.ly/psyonixinc>

- 30. Fleetwood Aluminum Products, Inc.
Industry: Aluminum Window and Door Manufacturing
Project Location(s): Corona
Employee Net Increase: 220
Investment: \$12,500,000
Amount of Tax Credit: \$750,000
Link to Agreement: <http://bit.ly/fleetwoodaluminum>

- 31. CPC Strategy LLC
Industry: Digital Marketing Services
Project Location(s): San Diego
Employee Net Increase: 105
Investment: \$2,000,000
Amount of Tax Credit: \$740,000
Link to Agreement: <http://bit.ly/cpcstrategyllc>



32. Nanomedical Diagnostics, Inc.
Industry: Biotechnology Research and Development
Project Location(s): San Diego
Employee Net Increase: 18
Investment: \$2,250,000
Amount of Tax Credit: \$700,000
Link to Agreement: <http://bit.ly/nanomedical>
33. Thermal Technology LLC
Industry: Industrial Furnace and Oven Manufacturing
Project Location(s): Windsor
Employee Net Increase: 18
Investment: \$9,726,448
Amount of Tax Credit: \$650,000
Link to Agreement: <http://bit.ly/thermaltechnology>
34. Shotspotter, Inc.
Industry: Gunshot Detection Hardware and Software Solutions
Project Location(s): Newark and Santa Clara
Employee Net Increase: 68
Investment: \$2,395,000
Amount of Tax Credit: \$625,000
Link to Agreement: <http://bit.ly/shotspotterinc>
35. Planck Aerosystems, Inc.
Industry: Unmanned Aerial Systems Manufacturing
Project Location(s): San Diego
Employee Net Increase: 23
Investment: \$295,000
Amount of Tax Credit: \$600,000
Link to Agreement: <http://bit.ly/planckaerosystems>
36. Gonzales Enterprises, Inc.
Industry: Apparel Design and Manufacturing
Project Location(s): Chico
Employee Net Increase: 34
Investment: \$5,375,000
Amount of Tax Credit: \$565,000
Link to Agreement: <http://bit.ly/gonzalesenterprises>



- 37. NMI Industrial Holdings, Inc.
Industry: Fabricated Metal Product Manufacturing
Project Location(s): Sacramento
Employee Net Increase: 30
Investment: \$2,520,000
Amount of Tax Credit: \$550,000
Link to Agreement: <http://bit.ly/nmiindustrial>

- 38. Fuse Integration, Inc.
Industry: Computer Engineering and Software Development
Project Location(s): San Diego
Employee Net Increase: 30
Investment: \$300,000
Amount of Tax Credit: \$500,000
Link to Agreement: <http://bit.ly/fuseintegration>

- 39. Evolutions Footwear, Inc.
Industry: Footwear Manufacturing
Project Location(s): Camarillo
Employee Net Increase: 15
Investment: \$0
Amount of Tax Credit: \$500,000
Link to Agreement: <http://bit.ly/evolutionsfootwear>

- 40. Beekeeper Marketing, Inc.
Industry: Marketing Consulting Services
Project Location(s): Statewide
Employee Net Increase: 16
Investment: \$37,700
Amount of Tax Credit: \$500,000
Link to Agreement: <http://bit.ly/beekeepermarketing>

- 41. Nanoshift LLC
Industry: Semiconductor Engineering Services and Manufacturing
Project Location(s): Richmond
Employee Net Increase: 13
Investment: \$775,391
Amount of Tax Credit: \$450,000
Link to Agreement: <http://bit.ly/nanoshiftllc>



42. Creative Electron, Inc.

Industry: Industrial X-Ray Device Manufacturing

Project Location(s): San Marcos

Employee Net Increase: 22

Investment: \$526,157

Amount of Tax Credit: \$446,700

Link to Agreement: <http://bit.ly/creativeelectron>

43. Optic Arts, Inc.

Industry: Commerical LED Lighting Manufacturing

Project Location(s): Monterey Park

Employee Net Increase: 62

Investment: \$1,975,000

Amount of Tax Credit: \$420,000

Link to Agreement: <http://bit.ly/opticarts>

44. Everyday Influencers LLC

Industry: Online Gaming Talent Management Services

Project Location(s): Los Angeles

Employee Net Increase: 31

Investment: \$1,310,000

Amount of Tax Credit: \$400,000

Link to Agreement: <http://bit.ly/everydayinfluencers>

45. Farmers Brewing Co. LLC

Industry: Brewery

Project Location(s): Princeton

Employee Net Increase: 11

Investment: \$4,025,000

Amount of Tax Credit: \$400,000

Link to Agreement: <http://bit.ly/farmersbrewing>

46. INTA Technologies Corporation

Industry: Automotive Parts Manufacturing

Project Location(s): Santa Clara

Employee Net Increase: 15

Investment: \$10,550,000

Amount of Tax Credit: \$400,000

Link to Agreement: <http://bit.ly/intatechnologies>



47. Communaute LLC

Industry: Apparel Design and Manufacturing

Project Location(s): Los Angeles and Bay Area

Employee Net Increase: 50

Investment: \$2,528,000

Amount of Tax Credit: \$390,000

Link to Agreement: <http://bit.ly/communautellc>

48. California Custom Fruits and Flavors, Inc.

Industry: Food Product Manufacturing

Project Location(s): Irwindale

Employee Net Increase: 12

Investment: \$1,000,000

Amount of Tax Credit: \$350,000

Link to Agreement: <http://bit.ly/cacustomfruits>

49. Samuel Son and Co., Inc.

Industry: Metal Products Manufacturing

Project Location(s): Arcadia and Hayward

Employee Net Increase: 11

Investment: \$16,642,803

Amount of Tax Credit: \$325,000

Link to Agreement: <http://bit.ly/samuelsonandco>

50. Baby List, Inc.

Industry: Online Commerce

Project Location(s): Oakland and Sacramento

Employee Net Increase: 52

Investment: \$240,000

Amount of Tax Credit: \$300,000

Link to Agreement: <http://bit.ly/babylistinc>

51. West Coast Industries, Inc.

Industry: Furniture Manufacturing

Project Location(s): Redlands, Carson, and San Francisco

Employee Net Increase: 53

Investment: \$1,741,000

Amount of Tax Credit: \$300,000

Link to Agreement: <http://bit.ly/westcoastindustries>



52. AllConnected, Inc.
Industry: Computer Systems Design Services
Project Location(s): Simi Valley
Employee Net Increase: 32
Investment: \$295,000
Amount of Tax Credit: \$300,000
Link to Agreement: <http://bit.ly/allconnectedinc>
53. Align Technologies LLC
Industry: Medical Device Manufacturing
Project Location(s): San Mateo
Employee Net Increase: 10
Investment: \$165,000
Amount of Tax Credit: \$250,000
Link to Agreement: <http://bit.ly/aligntechnologies>
54. Sasikanth Kuchibhotla
Industry: Silicone Injection Mold Manufacturing
Project Location(s): Cerritos
Employee Net Increase: 8
Investment: \$285,000
Amount of Tax Credit: \$200,000
Link to Agreement: <http://bit.ly/sasikanth>
55. BrewBilt Manufacturing LLC
Industry: Brewing Equipment Manufacturing
Project Location(s): Grass Valley
Employee Net Increase: 10
Investment: \$330,000
Amount of Tax Credit: \$150,000
Link to Agreement: <http://bit.ly/brewbilt>
56. Mazontech LLC
Industry: Medical Device Manufacturing
Project Location(s): San Diego
Employee Net Increase: 10
Investment: \$621,300
Amount of Tax Credit: \$106,224
Link to Agreement: <http://bit.ly/mazontech>



57. Quick Charge Power LLC

Industry: Electric Vehicle Charging Equipment Manufacturing

Project Location(s): San Marcos

Employee Net Increase: 5

Investment: \$94,000

Amount of Tax Credit: \$100,000

Link to Agreement: <http://bit.ly/quickchargepower>

58. Grauling Research Incorporated

Industry: Semiconductor Engineering Services and Manufacturing

Project Location(s): Santa Rosa

Employee Net Increase: 3

Investment: \$250,000

Amount of Tax Credit: \$100,000

Link to Agreement: <http://bit.ly/grauling>

59. Tenikle LLC

Industry: Consumer Electronic Accessories Manufacturing

Project Location(s): San Diego

Employee Net Increase: 4

Investment: \$0

Amount of Tax Credit: \$80,000

Link to Agreement: <http://bit.ly/tenikle>

60. Seachrome Corporation

Industry: Bathroom Fixtures Manufacturing

Project Location(s): Long Beach

Employee Net Increase: 15

Investment: \$1,085,000

Amount of Tax Credit: \$75,000

Link to Agreement: <http://bit.ly/seachromecorp>

61. Bold Brew Coffee, Inc.

Industry: Beverage Manufacturing

Project Location(s): San Diego

Employee Net Increase: 7

Investment: \$1,300,000

Amount of Tax Credit: \$70,000

Link to Agreement: <http://bit.ly/boldbrew>



62. Caava Design LLC

Industry: Graphic Design Services

Project Location(s): San Diego

Employee Net Increase: 4

Investment: \$0

Amount of Tax Credit: \$50,000

Link to Agreement: <http://bit.ly/caavadesign>

63. DadWare LLC

Industry: Clothing Manufacturing

Project Location(s): Los Angeles

Employee Net Increase: 5

Investment: \$80,000

Amount of Tax Credit: \$20,000

Link to Agreement: <http://bit.ly/dadware>

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The California Competes Tax Credit Committee also APPROVED the following recommendations for California Competes Tax Credit agreement termination and credit recapture:

- 1. AFC Trident, Inc.
 Industry: Tablet and Phone Case Manufacturing
 Primary Location(s): Ontario
 Amount of Tax Credit Awarded: \$650,000
 Amount of Tax Credit to be Recaptured: \$650,000
 Link to Tax Credit Agreement to be Terminated: <http://bit.ly/afctrident>
 Reason for Agreement Termination and Credit Recapture:

GO-Biz has determined that AFC Trident, Inc. is in material breach of the Agreement. Accordingly, GO-Biz recommends that the CCTC Committee terminate the Agreement between GO-Biz and AFC Trident, Inc. and recapture its CCTC.

- 2. Vets 4 You, Inc.
 Industry: Plumbing, Heating, and Air-Conditioning Services
 Primary Location(s): Oceanside
 Amount of Tax Credit Awarded: \$400,000
 Amount of Tax Credit to be Recaptured: \$400,000
 Link to Tax Credit Agreement to be Terminated: <http://bit.ly/Vets4You>
 Reason for Agreement Termination and Credit Recapture:

Vets 4 You, 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. Bakersfield Specialists Surgical Center LLC
Industry: Ambulatory Surgical and Emergency Services
Primary Location(s): Bakersfield
Amount of Tax Credit Awarded: \$250,000
Amount of Tax Credit to be Recaptured: \$250,000
Link to Tax Credit Agreement to be Terminated:
Reason for Agreement Termination and Credit Recapture: <http://bit.ly/BakersfieldSpecialists>

GO-Biz has determined that Bakersfield Specialists Surgical Center LLC is in material breach of the Agreement. Accordingly, GO-Biz recommends that the CCTC Committee terminate the Agreement between GO-Biz and Bakersfield Specialists Surgical Center LLC and recapture its CCTC.

- 4. LCMS Solutions, Inc.
Industry: Medical Laboratories
Primary Location(s): San Diego and La Jolla
Amount of Tax Credit Awarded: \$220,000
Amount of Tax Credit to be Recaptured: \$220,000
Link to Tax Credit Agreement to be Terminated:
Reason for Agreement Termination and Credit Recapture: <http://bit.ly/lcmssolutions>

GO-Biz has determined that LCMS Solutions, Inc. is in material breach of the Agreement. Accordingly, GO-Biz recommends that the CCTC Committee terminate the Agreement between GO-Biz and LCMS Solutions, Inc. and recapture its CCTC.

- 5. Fruit Growers Supply Company
Industry: Sawmills and Agricultural Shipping Product Manufacturing
Primary Location(s): Yreka and Ontario
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/fruitgrowerssupply>
Reason for Agreement Termination and Credit Recapture:

Fruit Growers Supply Company 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.



- 6. Joseff-Hollywood
Industry: Metal Casting
Primary Location(s): Burbank
Amount of Tax Credit Awarded: \$115,000
Amount of Tax Credit to be Recaptured: \$115,000
Link to Tax Credit Agreement to be Terminated: <http://bit.ly/Joseff-Hollywood>
Reason for Agreement Termination and Credit Recapture:

Joseff-Hollywood 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.

- 7. MBC USA, Inc.
Industry: Cheese Processing and Packaging
Primary Location(s): Thousand Palms
Amount of Tax Credit Awarded: \$100,000
Amount of Tax Credit to be Recaptured: \$100,000
Link to Tax Credit Agreement to be Terminated: <http://bit.ly/mbcusa>
Reason for Agreement Termination and Credit Recapture:

MBC USA, 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.

- 8. Robert J. Brown dba Streamline Planning Consultants
Industry: Scientific and Technical Consulting Services
Primary Location(s): Arcata
Amount of Tax Credit Awarded: \$100,000
Amount of Tax Credit to be Recaptured: \$100,000
Link to Tax Credit Agreement to be Terminated: <http://bit.ly/StreamlinePlanningRevised>
Reason for Agreement Termination and Credit Recapture:

GO-Biz has determined that Robert J. Brown dba Streamline Planning Consultants is in material breach of the Agreement. Accordingly, GO-Biz recommends that the CCTC Committee terminate the Agreement between GO-Biz and Robert J. Brown dba Streamline Planning Consultants and recapture its CCTC.



9. PCI Holding Company, Inc.

Industry: Liquid and Gaseous Oxygen Manufacturing

Primary Location(s): Riverside

Amount of Tax Credit Awarded: \$90,000

Amount of Tax Credit to be Recaptured: \$90,000

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

Reason for Agreement Termination and Credit Recapture:

GO-Biz has determined that PCI Holding Company, Inc. is in material breach of the Agreement. Accordingly, GO-Biz recommends that the CCTC Committee terminate the Agreement between GO-Biz and PCI Holding Company, Inc. and recapture its CCTC.

10. Western Combustion Engineering, Inc.

Industry: Industrial Furnace and Oven Manufacturing and Repair

Primary Location(s): Carson

Amount of Tax Credit Awarded: \$60,000

Amount of Tax Credit to be Recaptured: \$60,000

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

Reason for Agreement Termination and Credit Recapture:

GO-Biz has determined that Western Combustion Engineering, Inc. is in material breach of the Agreement. Accordingly, GO-Biz recommends that the CCTC Committee terminate the Agreement between GO-Biz and Western Combustion Engineering, Inc. and recapture its CCTC.

11. The Garabedian Group, Inc.

Industry: Accounting Services

Primary Location(s): Fresno

Amount of Tax Credit Awarded: \$20,000

Amount of Tax Credit to be Recaptured: \$20,000

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

Reason for Agreement Termination and Credit Recapture:

GO-Biz has determined that The Garabedian Group, Inc. is in material breach of the Agreement. Accordingly, GO-Biz recommends that the CCTC Committee terminate the Agreement between GO-Biz and The Garabedian Group, Inc. and recapture its CCTC.