

PROJECT SKY SUMMARY

Project Sky is a potential aerospace maintenance facility proposed for Ada County. The project is projected to hire 50 full-time, benefited employees in 2015, with an estimated expansion to 100 employees over the term of the incentive. The projected average annual wage is \$52,000, well above the average Ada County wage.

Project Sky is of notable strategic importance to this region and the state as it increases infrastructure, workforce, economic diversity and overall value to Idaho's aerospace industry. The local community has offered over \$2.5M in community match through the provision of infrastructure and financing. In light of these attributes, Idaho Commerce recommended to the Economic Advisory Council a TRI credit of 25% for a term of 12 years. The recommendation was unanimously approved.

The minimum performance requirements recommended to the EAC were:

1. No less than 50 new jobs, or 60% of the projected new jobs, whichever is greater.
2. Average annual wages must equal or exceed the average county wage.
3. Company must maintain the required jobs for the term of the incentive agreement
4. Company must maintain operations in Idaho for the term of the incentive agreement

These performance requirements were also unanimously approved by the council.

When the project is fully staffed, the economic impact to the state of Idaho will include new total wages in excess of \$5.4 million a year and new sales and income tax revenues for the state of approximately \$350,000 a year.

We will now be working closely with company to coordinate subsequent announcements in accordance with their schedule.

Forward-Looking Statements

This document contains forward-looking statements concerning the business entities request for a Tax Reimbursement Incentive. These forward-looking statements include projections about future events, job creation and tax revenue collections. Such statements involve risks and uncertainties that could cause actual events to differ materially from those predicted. The estimates provided herein are contingent upon EAC reviews, approvals, and successful negotiation of an incentive agreement with the business entity.