



# ARIZONA COMPETES FUND

ANNUAL REPORT  
NOVEMBER 1, 2017

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## I. Overview

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Pursuant to A.R.S. § 41-1545 *et seq.*, the Arizona Commerce Authority (the “Authority”) administers the Arizona Competes Fund (“ACF”). In accordance with A.R.S. § 41-1545.02, grants from the ACF may be awarded for (i) attracting, expanding or retaining Arizona basic enterprises (A.R.S. § 41-1545.02(A)(1)) and (ii) supporting and advancing programs and projects for rural businesses, small businesses and business development that enhance economic development (A.R.S. § 41-1545.02(A)(2)).

Pursuant to A.R.S. § 41-1545.04, the Authority is required to submit an annual report on ACF activity by November 1 of each year. This document constitutes the Authority’s annual report on ACF activity for fiscal year 2017 (July 1, 2016 through June 30, 2017) (“FY2017”).

## II. Grants Attracting, Expanding or Retaining Arizona Basic Enterprises – A.R.S. § 41-1545.02(A)(1)

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### A. Grants Awarded in FY2017

During FY2017, the Authority awarded the following eight (8) ACF grants in accordance with A.R.S. § 41-1545.02(A)(1) representing a total commitment of \$11,900,000:

<b>1. Grantee</b>	<b>McKesson Corporation</b>
Award Amount	\$1,000,000
New Jobs Commitment	790
Retained Jobs Commitment	1,424
Average Wage Commitment	\$54,600 for new jobs; \$61,939 for retained jobs
Health Insurance Commitment	At least 65% payable by Grantee
Capital Investment Commitment	\$24,000,000
<b>2. Grantee</b>	<b>World View Enterprises, Inc.</b>
Award Amount	\$1,000,000
New Jobs Commitment	298
Retained Jobs Commitment	28
Average Wage Commitment	\$56,540 for new jobs; \$61,939 for retained jobs
Health Insurance Commitment	At least 65% payable by Grantee
Capital Investment Commitment	\$25,200,000
<b>3. Grantee</b>	<b>Rogers Corporation</b>
Award Amount	\$900,000
New Jobs Commitment	190
Retained Jobs Commitment	384
Average Wage Commitment	\$75,358 for new jobs; \$61,939 for retained jobs
Health Insurance Commitment	At least 65% payable by Grantee
Capital Investment Commitment	\$21,690,000

<b>4. Grantee</b>	<b>Farmers Insurance Exchange</b>
Award Amount	\$500,000
New Jobs Commitment	1,188
Average Wage Commitment	\$41,140
Health Insurance Commitment	At least 65% payable by Grantee
Capital Investment Commitment	\$41,250,000
<b>5. Grantee</b>	<b>Orbital ATK, Inc. (Chandler)</b>
Award Amount	\$2,500,000
New Jobs Commitment	500
Retained Jobs Commitment	1,216
Average Wage Commitment	\$98,050 for new jobs and retained jobs
Health Insurance Commitment	At least 65% payable by Grantee
Capital Investment Commitment	\$8,801,000
<b>6. Grantee</b>	<b>Caterpillar Global Mining, LLC</b>
Award Amount	\$4,000,000
New Jobs Commitment	635
Average Wage Commitment	\$90,000
Health Insurance Commitment	At least 65% payable by Grantee
Capital Investment Commitment	\$50,000,000
<b>7. Grantee</b>	<b>ADP, LLC</b>
Award Amount	\$1,500,000
New Jobs Commitment	1,500
Retained Jobs Commitment	150
Average Wage Commitment	\$46,210 for new jobs and retained jobs
Health Insurance Commitment	At least 65% payable by Grantee
Capital Investment Commitment	\$33,750,000
<b>8. Grantee</b>	<b>DOT Foods, Inc.</b>
Award Amount	\$500,000
New Jobs Commitment	125
Average Wage Commitment	\$34,000
Health Insurance Commitment	At least 65% payable by Grantee
Capital Investment Commitment	\$46,000,000

**B. A.R.S. § 41-1545.02(A)(1) Grants from ACF Inception through FY2017 and Grantees' Progress Towards Grant Commitments**

From inception of the ACF through the end of FY2017 (i.e., during Fiscal Years 2012 through 2017), the Authority has awarded 27 grants pursuant to A.R.S. § 41-1545.02(A)(1). Table 1A and Table 1B at Section VI.A and Section VI.B below, respectively, summarizes the 27 grants as well as the grantees' progress through the end of FY2017 in respect to the job creation, average wage and capital investment commitments of the grants.

**III. Grants Supporting and Advancing Programs and Projects for Rural Businesses, Small Businesses and Business Development that Enhance Economic Development – A.R.S. § 41-1545.02(A)(2)**

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**A. Grants Awarded in FY2017**

During FY2017, the Authority awarded grants in accordance with A.R.S. § 41-1545.02(A)(2) through the following two (2) programs supporting rural and small businesses:

**1. Program: Rural Economic Development Grant ("REDG")**

**Objective:** The REDG is a competitive grant program designed to help rural Arizona communities develop infrastructure that strengthens their capacity and competitiveness for economic growth, and thereby ultimately improves economic conditions and enhances the quality of life in rural Arizona. To that end, the REDG provides grants to partially fund qualifying rural infrastructure projects that will generate private sector job creation (or retention) and capital investment, particularly in base industries. These grants are often part of long-term projects and may not result in immediate job creation.

**Awards:** Aggregate REDG awards of \$151,453 were made in FY2017.

**Grantees:** REDG awards were made in FY2017 to the following entity:

1. City of Yuma

**2. Program: Arizona Innovation Challenge ("AIC")**

**Objective:** The AIC is a competitive business plan competition that encourages commercialization of new technologies and small business growth, which may not result in immediate job creation and capital investment.

**Awards:** Aggregate AIC awards of \$1,500,000 were made in FY2017.

**Grantees:** AIC awards were made in FY2017 to the following 6 grantees:

1. Attribytes, Inc.
2. ClickIPO Holding, LLC
3. Codelucida, LLC
4. Electric Torque Machines, Inc.
5. Hydronalix, Inc.
6. Naya Energy, LLC

**B. REDG and AIC Grants from ACF Inception through FY2017 and Grantees' Progress Towards Grant Commitments**

From inception of the ACF through the end of FY2017, pursuant to A.R.S. § 41-1545.02(A)(2), the Authority has awarded 25 REDG and 59 AIC grants. Table 2 and Table 3 at Sections VI.C and VI.D below, respectively, summarize each of the REDG and AIC grants, as well as the grantees' progress through the end of FY2017.

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#### ***IV. Summary of All ACF Grants from ACF Inception through FY2017***

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Table 4 at Section VI.E below summarizes all 111 ACF grants (the 27 grants awarded pursuant to A.R.S. § 41-1545.02(A)(1) and the 84 grants awarded pursuant to A.R.S. § 41-1545.02(A)(2)) from the ACF's inception through the end of FY2017 in respect to grant awards and payments; job, wage and investment commitments; and grantee performance.

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#### ***V. Average Grant Award per Committed Job and Jobs Created per NAICS Sector***

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Pursuant to A.R.S. § 41-1545.04(A)(10), from inception of the ACF through the close of FY2017, the average ACF grant payment per created job has been \$5,793 (\$34,603,609 in aggregate grant payments to date divided by 5,643 aggregate jobs created by all grantees to date).

Pursuant to A.R.S. § 41-1545.04(A)(11), Table 5 at Section VI.F below reflects the number of jobs created in Arizona by ACF grant recipients in all applicable sectors of the North American Industry Classification System ("NAICS").

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VI. Tables

**A. Table 1A: A.R.S. § 41-1545.02(A)(1) Grants through FY2017 – Grants with Performance Period Complete**

Grant Year	Grantee	NAICS Code	Proposed Grant Award	Actual Grant Award	Total Job Creation Commitment	Jobs Created To-Date [1]	Ratio of Actual-to-Committed Jobs [2]	Average Annual Wage Commitment	Average Annual Wage of Jobs Created To-Date [1]	Capital Investment Commitment	Capital Investment Made To-Date [1]	% of Employee Health Insurance Cost Offered [3]
2012	Clear Energy Systems, Inc.	335312	\$1,000,000	\$1,000,000	225	0	0%	\$60,000	N/A	\$7,000,000	\$810,000	N/A
2012	Silicon Valley Bank	522110	\$3,000,000	\$3,000,000	220	235	107%	\$80,000	\$96,162	\$5,000,000	\$8,971,097	80%
2012	Ulthera, Inc.	339112	\$1,000,000	\$548,420	111	112	101%	\$67,000	\$59,108	\$1,680,000	\$5,330,234	100%
2012	United Health Care Services, Inc.	524114	\$200,000	\$0	400	295	74%	\$37,000	\$36,223	\$4,000,000	\$4,161,124	90%
2013	Maverick Healthcare Group, Inc.	532291	\$1,000,000	\$783,909	376	292	78%	\$65,000	\$65,100	\$15,000,000	\$24,168,689	70%
2013	Accelerate Diagnostics, Inc.	334516	\$1,000,000	\$1,000,000	65	108	166%	\$63,000	\$94,905	\$4,520,000	\$10,378,621	70%
2013	GoDaddy.com, LLC	541511	\$1,500,000	\$1,500,000	300	403	134%	\$58,000	\$60,831	\$27,000,000	\$89,044,304	100%
2014	HotChalk, Inc.	611699	\$1,250,000	\$0	595	185	31%	\$68,000	\$54,664	\$3,300,000	\$213,149	100%
2014	General Motors, LLC	541511	\$1,300,000	\$1,300,000	738	787	107%	\$71,245	\$87,327	\$17,738,333	\$19,666,526	66%
<b>Total/ Avg</b>	<b>9 Grants</b>		<b>\$11,250,000</b>	<b>\$9,132,329</b>	<b>3,030</b>	<b>2,417</b>	<b>80%</b>	<b>\$63,469</b>	<b>\$71,376</b>	<b>\$85,238,333</b>	<b>\$162,743,744</b>	

[1] Grantees have committed to create a certain number of jobs at an average wage and make a certain dollar amount of capital investment over a performance period spanning several years. Actual job creation, average wage and capital investment numbers are only listed for those grantees that have completed their respective performance periods. All jobs created, average wages and capital investments made, including those by grantees in their performance period, have been included in Table 4.

[2] Ratio of actual to committed jobs includes only actual jobs for those grants that have completed their performance period.

[3] A condition of eligibility for grants issued in accordance with A.R.S. § 41-1545.02(A)(1) is that the prospective applicant include health insurance coverage for employees and pay at least 65% of the attendant insurance premium or membership cost.

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**B. Table 1B: A.R.S. § 41-1545.02(A)(1) Grants through FY2017 – Grants Within Performance Period**

Grant Year	Grantee	NAICS Code	Proposed Grant Award	Total Job Creation Commitment	Average Annual Wage Commitment	Capital Investment Commitment	% of Employee Health Insurance Cost Offered [1]
2014	ZocDoc, Inc.	519130	\$750,000	634	\$55,000	\$6,000,000	100%
2014	Silicon Valley Bank II	522110	\$1,000,000	250	\$75,000	\$3,500,000	80%
2015	YourPeople, Inc. (dba Zenefits) [2]	541612	\$1,500,000	1,300	\$60,000	\$13,000,000	65%
2015	The Northern Trust Company	522110	\$4,000,000	1,000	\$80,000	\$26,000,000	65%
2016	Republic Services Customer Resource Center West, LLC	562211	\$500,000	520	\$40,047	\$3,700,000	65%
2016	Carlisle Companies Incorporated	326299	\$1,000,000	130	\$118,504	\$5,720,000	65%
2016	Orbital ATK Inc.	334511	\$750,000	155	\$116,000	\$19,900,000	65%
2016	JDA Software Group, Inc.	551114	\$350,000	[3]	[3]	[3]	[3]
2016	ZipRecruiter, Inc.	561311	\$500,000	238	\$75,924	\$11,390,000	100%
2016	NAGRA USA, Inc.	541511	\$500,000	349	\$131,792	\$35,500,000	65%
2017	McKesson Corporation	424210	\$1,000,000	790	\$54,600	\$24,000,000	65%
2017	World View Enterprises	336414	\$1,000,000	298	\$56,540	\$25,200,000	65%
2017	Rogers Corporation	339900	\$900,000	190	\$75,358	\$21,690,000	65%
2017	Farmers Insurance Exchange	524126	\$500,000	1,188	\$41,140	\$41,250,000	65%
2017	Orbital ATK, Inc. (Chandler)	334511	\$2,500,000	500	\$98,050	\$8,801,000	65%
2017	Caterpillar Global Mining, LLC	333120	\$4,000,000	635	\$90,000	\$50,000,000	65%
2017	ADP, Inc.	561499	\$1,500,000	1,500	\$46,210	\$33,750,000	65%
2017	DOT Foods, Inc.	424410	\$500,000	125	\$34,000	\$46,000,000	65%
<b>Total/Avg</b>	<b>18 Grants</b>		<b>\$22,750,00</b>	<b>9,802</b>	<b>\$64,559</b>	<b>\$375,401,000</b>	

[1] A condition of eligibility for grants issued in accordance with A.R.S. § 41-1545.02(A)(1) is that the prospective applicant include health insurance coverage for employees and pay at least 65% of the attendant insurance premium or membership cost.

[2] This grant was relinquished with no payments to the grantees.

[3] During the 10-year period, Grantee is precluded from transferring to a location outside of Arizona more than five (5) of its 314-employee headquarter workforce in existence as of the date of the grant.

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## C. Table 2: REDG Grants through FY2017 –

The primary goal of REDG grants is to enhance rural community's competitiveness through reimbursement assistance for infrastructure improvements. These grants are often part of long-term projects and may not result in immediate job creation and capital investment.

Grant Year	Grantee Name	Proposed Grant Award	Grant Payments To-Date	Job Creation Estimate	Jobs Created To-Date [1]	Ratio of Actual to Estimated Jobs [2]	Average Annual Wage Commitment	Average Annual Wage of Jobs Created To-Date	Capital Investment Estimated	Capital Investment Made To-Date
2012	City of Yuma [3]	\$460,000	\$411,103	61	59	97%	\$35,360	\$49,920	N/A	\$810,000
2012	Verde Valley Wine Consortium [3]	\$124,000	\$124,000	14	24	171%	\$26,625	\$40,591	N/A	\$3,609,000
2012	City of Flagstaff	\$95,044	\$95,044	8	5	63%	\$70,000	\$75,000	N/A	\$400,000
2012	NACET	\$59,601	\$59,601	2	9	450%	\$72,250	\$75,000	N/A	\$300,000
2013	Access Arizona	\$340,000	\$340,000	87	53	61%	\$44,577	\$46,508	\$63,358,651	\$61,578,941
2013	City of Casa Grande	\$150,000	\$150,000	59	51	86%	\$38,251	\$34,000	\$5,150,000	\$25,000,000
2013	City of Flagstaff	\$100,000	\$100,000	5	16	320%	\$45,000	\$37,336	\$1,000,000	\$541,570
2013	City of Prescott	\$55,000	\$53,986	9	9	100%	\$65,000	\$104,374	\$55,000	\$53,986
2013	Yuma Economic Development Corp.	\$432,500	\$432,500	555	696	125%	\$26,520	\$27,260	\$5,980,000	\$9,331,761
2013	Town of Pinetop-Lakeside	\$185,000	\$185,000	35	15	43%	\$49,920	\$47,840	\$500,000	\$486,000
2013	Verde Valley Wine Consortium	\$208,500	\$208,500	55	39	71%	\$31,471	\$32,040	\$1,082,576	\$1,249,560
2014	City of Coolidge	\$369,156	\$369,156	30	113	377%	\$37,440	\$42,998	\$4,000,000	\$6,586,606
2014	Town of Prescott Valley	\$500,000	\$500,000	100	74	74%	\$33,280	\$38,352	\$5,000,000	\$9,300,000
2014	Mohave County	\$500,000	\$500,000	268	0	0%	\$41,080	N/A	\$22,500,000	\$0
2014	City of Nogales	\$500,000	\$500,000	427	164	38%	\$23,834	\$22,880	\$134,190,000	\$22,539,102
2014	City of Globe	\$360,000	\$265,524	40	0	0%	\$43,900	N/A	\$2,500,000	\$0
2014	Yuma County	\$500,000	\$500,000	75	0	0%	\$29,120	N/A	\$13,950,000	\$1,200,000
2015	Town of Chino Valley	\$250,000	\$250,000	205	0	0%	\$39,044	N/A	\$41,400,000	N/A
2015	City of Kingman	\$216,000	\$170,039	125	0	0%	\$33,945	N/A	\$17,500,000	\$100,466
2015	City of Maricopa	\$250,000	\$250,000	110	0	0%	\$38,429	N/A	\$7,900,000	\$0
2015	Town of Wickenburg	\$250,000	\$250,000	75	0	0%	\$37,400	N/A	\$16,000,000	\$2,300,000 [4]
2015	Town of Sahuarita	\$250,000	\$250,000	85	0	0%	\$57,500	N/A	\$9,200,000	\$0
2015	City of Williams	\$250,000	\$250,000	225	0	0%	\$44,000	N/A	\$17,500,000	\$0
2015	City of Winslow	\$214,119	\$214,119	83	0	0%	\$32,818	N/A	\$15,000,000	\$0
2017	City of Yuma	\$151,453	\$0	50	0	0%	\$26,000	N/A	\$6,000,000	\$0
<b>Total/Avg</b>	<b>25 Grants</b>	<b>\$6,770,373</b>	<b>\$6,428,572</b>	<b>2,788</b>	<b>1,327</b>	<b>48%</b>	<b>\$34,449</b>	<b>\$32,475</b>	<b>\$389,766,227</b>	<b>\$145,386,992 [3]</b>

[1] REDG grants are often part of long-term projects and may not result in immediate job creation and capital investment.

[2] The ratio of actual to committed jobs in the Total/Average column only contains jobs for those grantees that have reported as of the end of FY2017.

[3] These 2012 REDG grants were partially funded from other state funds. The total other funds used for these combined grants was \$240,970.

[4] Grantee revised capital investment reported causing a reduction in the amount reported in Fiscal Year 2016.

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## D. Table 3A: AIC Grants through FY2017 – Grants with Performance Period Complete

The AIC grant program is a competitive business plan competition that encourages commercialization of new technologies and small business growth, which may not result in immediate job creation and capital investment.

Grant Year	Grantee	NAICS Code	Proposed Grant Award	Actual Grant Awarded	Job Creation Estimated [1]	Jobs Created [1]	Ratio of Actual to Estimated Jobs	Average Annual Wage of Jobs Created [2]	Capital Investment Made
2012	Agave Semiconductor, LLC	334141	\$250,000	\$250,000	2	0	0%	N/A	\$43,609
2012	Cancer Prevention Pharmaceuticals, Inc.	325412	\$229,875	\$229,875	0	8	N/A	\$112,933	\$0
2012	HJ3 Composite Technologies, LLC	325211	\$170,000	\$170,000	9	34	378%	\$41,656	\$439,668
2012	Kutta Radios, Inc.	334290	\$249,500	\$249,500	2	2	100%	Confidential	\$75,000
2012	Max Q Technology, L.L.C.	332271	\$250,000	\$250,000	3	8	267%	\$39,653	\$153,147
2012	Shelvspace Inc., formerly Wholesale Fund, Inc.	511210	\$250,000	\$250,000	5	6	120%	\$86,667	\$40,000
2013	Athena Wireless Communications, Inc.	334220	\$250,000	\$250,000	4	12	300%	\$59,728	\$505,974
2013	Instant Bioscan, LLC	334516	\$250,000	\$250,000	10	6	60%	\$58,867	\$8,352
2013	Post.Bid.Ship., Inc.	511210	\$232,000	\$232,000	3	4	133%	\$44,775	\$0
2013	Serious Integrated, Inc.	334111	\$250,000	\$250,000	1	18	1800%	\$54,873	\$38,207
2013	Stat Health Service, Inc.	621999	\$250,000	\$250,000	2	7	350%	\$124,286	\$493,000
2013	Stimwave Technologies, Inc.	334510	\$250,000	\$152,500	2	0	0%	N/A	\$220,000
2013	appsFreedom, Inc.	541511	\$250,000	\$250,000	0	2	200%	Confidential	\$11,161
2013	Gingerbread Shed Corporation	711410	\$250,000	\$250,000	11	33	300%	\$58,839	\$448,922
2013	Nasseo, Inc.	541711	\$250,000	\$250,000	1	1	100%	Confidential	\$700,000
2013	ReplyBuy, Inc.	541412	\$250,000	\$250,000	2	7	350%	\$51,143	\$59,900
2013	Strongwatch Corporation	334511	\$250,000	\$250,000	1	0	0%	N/A	\$65,500
2013	Viomics, Inc.	621511	\$250,000	\$250,000	1	0	0%	N/A	\$376,076
2014	Clear Demand, Inc.	511210	\$250,000	\$250,000	2	6	300%	\$101,857	\$52,000
2014	Ryver, Inc., formerly Contatta, Inc.	541511	\$250,000	\$248,000	9	3	33%	\$72,000	\$21,251
2014	Delivery IT, Inc.	488510	\$250,000	\$250,000	6	0	0%	N/A	\$29,669
2014	Photon Medical Communications, Inc.	541511	\$250,000	\$250,000	2	7	450%	\$108,333	\$82,736
2014	Recoleta Partners LLC	517919	\$250,000	\$250,000	1	2	200%	Confidential	\$383,047
2014	Osio Corp. (dba Yolia Health)	339115	\$250,000	\$245,000	0	0	N/A	N/A	\$25,000
2014	Alert GPS Holdings, Corp	541512	\$250,000	\$250,000	4	3	75%	\$54,667	\$1,205
2014	EndoVantage, LLC	423540	\$250,000	\$250,000	4	10	350%	\$56,600	\$32,630
2014	Marlytics, LLC (dba Lawlytics)	541613	\$250,000	\$250,000	3	15	500%	\$36,608	\$0
2014	Picmonic Inc.	511210	\$250,000	\$250,000	4	16	400%	\$49,850	\$19,500
2014	Triton Microtechnologies, Inc.	541712	\$250,000	\$250,000	2	1	50%	Confidential	\$40,670
2014	World View Enterprises Inc.	541712	\$250,000	\$250,000	4	32	800%	\$75,071	\$1,498,000
<b>Total /Avg</b>	<b>30 Grants</b>		<b>\$7,381,375</b>	<b>\$7,283,875</b>	<b>100</b>	<b>243</b>	<b>243%</b>	<b>\$63,026</b>	<b>\$5,864,224</b>

[1] While Job Creation may be anticipated as part of the grantee's performance milestones, job creation is often not required to fulfill the milestones.

[2] To protect the confidentiality of individual employee information, average wages are specified only for grantees that have created at least 3 jobs; the wage information is, however, included in the computation of the average wage of all AIC jobs created.

**D. Table 3B: AIC Grants through FY2017 – Grants Within Performance Period**

Grant Year	Grantee	NAICS Code	Proposed Grant Award	Job Creation Estimated [1]
2015	Iris PR Management, Inc.	511210	\$250,000	7
2015	Iron Horse Diagnostics, Inc.	541711	\$250,000	2
2015	NuvOx Pharma, LLC	541711	\$250,000	1
2015	Park X, LLC	812390	\$250,000	0
2015	Pure Chat, Inc.	511210	\$250,000	4
2015	Spotlight Software, LLC (dba SalesFitRx)	511210	\$250,000	7
2015	CampusLogic, Inc.	541219	\$250,000	10
2015	eVisit, LLC	541511	\$250,000	10
2015	Rbar Organic, LLC	311811	\$250,000	4
2015	RevolutionParts, Inc.	511210	\$250,000	4
2015	RightBio Metrics, Inc.	339112	\$250,000	2
2015	SwimLane, LLC [2]	511210	\$250,000	0
2016	ClearVoice, Inc.	517919	\$250,000	8
2016	Beacon Biomedical	621511	\$250,000	2
2016	Paraffin International, Inc.	561990	\$250,000	2
2016	Smart Clinic, LLC	511210	\$250,000	0
2016	The Medical Memory, LLC	621999	\$250,000	4
2016	BeckonCall, Inc.	561421	\$250,000	5
2016	Allbound, Inc.	511210	\$250,000	6
2016	AniCell Biotech, LLC	541711	\$250,000	4
2016	CleanTechnology, Inc.	541712	\$250,000	4
2016	Salutaris Medical Devices, Inc.	339112	\$250,000	0
2016	Smart Brain Aging, Inc.	541511	\$250,000	3
2017	Hydronalix, Inc.	336612	\$250,000	1
2017	Attribytes, Inc.	541990	\$250,000	1
2017	ClickIPO Holdings, LLC	541511	\$250,000	4
2017	Codelucida, LLC	334413	\$250,000	2
2017	Electric Torque Machines, Inc.	335312	\$250,000	0
2017	Naya Energy, LLC	541990	\$250,000	11
<b>Total /Avg</b>	<b>29 Grants</b>		<b>\$7,250,000</b>	<b>108</b>

[1] The AIC grant program is a competitive business plan competition that encourages commercialization of new technologies and small business growth, which may not result in immediate job creation and capital investment. While Job Creation may be anticipated as part of the grantee's performance milestones, job creation is often not required to fulfill the milestones.

[2] Grantee relinquished grant without payment.

**E. Table 4: Aggregate ACF Grant Activity through FY2017**

Grant Type	# of Grants	Aggregate Grant Awards	Aggregate Grant Payments To-Date	Job Creation Expected	Jobs Created To-Date	Average Annual Wage Expected	Average Annual Wage of Jobs Created To-Date	Capital Investment Expected	Capital Investment Made To-Date
A-1 [1]	27	\$34,000,000	\$15,677,329	12,832	3,921	\$64,302	\$77,184	\$460,639,333	\$248,684,313
REDG [2][3]	25	\$6,770,373	\$6,428,572	2,788	1,327	\$34,449	\$32,475	\$389,766,227	\$145,386,992 [4]
AIC [5]	59	\$14,631,375	\$12,497,708	208	395	N/A	\$65,921	N/A	\$7,756,427
<b>Total/ Avg</b>	<b>111</b>	<b>\$55,401,748</b>	<b>\$34,603,609</b>	<b>15,828</b>	<b>5,643</b>	<b>\$58,198</b>	<b>\$65,882</b>	<b>\$850,405,560</b>	<b>\$401,827,732</b>

[1] A-1 grants refer to grants awarded in accordance with A.R.S. § 41-1545.02(A)(1).

[2] Two 2012 REDG grants were partially funded from other state funds.

[3] The primary goal of REDG grants is to enhance a rural community's competitiveness through reimbursement assistance for infrastructure improvements. These grants are often part of long-term projects and may not result in immediate job creation.

[4] Grantee revised capital investment reported causing a reduction in the amount reported in Fiscal Year 2016.

[5] The AIC grant program is a competitive business plan competition that encourages commercialization of new technologies and small business growth, which may not result in immediate job creation and capital investment While Job Creation may be anticipated as part of the grantee's performance milestones, job creation is often not required to fulfill the milestones.

**F. Table 5: Jobs Created Per Grant Recipient NAICS Sector through FY2017**

NAICS Classification	A-1 Grant Jobs [1]	AIC Grant Jobs [2]	Total [3]
Manufacturing (31-33)	626	97	723
Wholesale Trade (42)	26	10	36
Transportation, Warehousing (48-49)	0	0	0
Information Services (51)	58	93	151
Finance and Insurance (52)	1151	0	1062
Real Estate Rental and Leasing (53)	292	0	292
Professional, Scientific, Technical (54)	1190	145	1335
Administrative and Support Services (56)	393	4	397
Education Services (61)	185	0	185
Health Care, Social Assistance (62)	0	13	13
Arts, Entertainment, Recreation (71)	0	33	33
<b>Total (10 NAICS Sectors)</b>	<b>3,921</b>	<b>395</b>	<b>4,227</b>

[1] A-1 Grant Jobs refer to jobs created pursuant to grants awarded in accordance with A.R.S. § 41-1545.02(A)(1).

[2] The AIC grant program is a competitive business plan competition that encourages commercialization of new technologies and small business growth, which may not result in immediate job creation and capital investment.

[3] Table 5 does not reflect jobs created under REDG grants. The direct recipients of REDG grants are governmental entities and the NAICS information of private businesses creating jobs under REDG grants is not available.