



Legislation Details (With Text)

File #: 15-20590 **Version:** 1 **Name:**
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File created: 6/8/2023 **In control:** City Council Business Meeting
On agenda: 6/26/2023 **Final action:**
Title: Public Hearing for alpitronic Americas, LLC Business Investment Grant

Attachments:

Date	Ver.	Action By	Action	Result
6/26/2023	1	City Council Business Meeting	Approve	Pass

Public Hearing for alpitronic Americas, LLC Business Investment Grant

Action:

- A. Conduct a public hearing regarding approval of a City of Charlotte Business Investment Grant to alpitronic Americas, LLC, and**
- B. Approve the city’s share of a Business Investment Grant to alpitronic Americas, LLC for a not to exceed amount of \$181,846 over seven years.**

Staff Resource(s):

Tracy Dodson, City Manager’s Office
Alyssa Brown, Economic Development

Explanation

- On May 23, 2023, alpitronic Americas announced it would locate its North American headquarters and technology center in Charlotte.
- This action is requesting a public hearing be conducted regarding City Council approval of a Business Investment Grant (BIG) of \$181,846 over seven years.
- On May 22, 2023, City Council, in closed session, indicated their intent to approve this BIG.
- alpitronic Americas has committed to a capital investment of \$9,300,000 and creation of 300 jobs to be hired with an average wage of \$90,158.
- In addition to the City of Charlotte Business Investment Grant, Mecklenburg County Board of County Commissioners approved a Business Investment Grant in the amount of \$145,265.
- In addition to the BIGs, the State of North Carolina approved a Jobs Development Investment Grant of up to \$2,327,250 for a term of twelve years and \$570,000 in community college training funds.

Background

- alpitronic Americas is an Italian manufacturer of electric vehicle charging units.
- This will be the company’s first operations in the United States.
- The company is purchasing a facility located at 5815 Westpark Drive in Charlotte and will begin hiring new staff upon completion of building renovations.
- In addition to the company’s headquarters, this facility will house the technology center staffed by engineers and maintenance technicians.

Business Investment Grant

- The general terms and conditions of this grant include:
 - Actual grant payments are based on the value of the investment as appraised by the

Mecklenburg County Tax Office.

- Property taxes due from aplitronic Americas, LLC must be paid before a grant payment is made.
- If aplitronic Americas, LLC removes the investment from Charlotte during the grant term, it shall pay back 100 percent of the investment grant paid to date.
- If aplitronic Americas, LLC moves the investment from Charlotte within seven years of the end of the Business Investment Program (BIP) grant term, a portion of the grant must be repaid as follows:
 - Within one year of the end of the BIP Term - 90 percent of grant payments
 - Within two years of the end of the BIP Term - 75 percent of grant payments
 - Within three years of the end of the BIP Term - 60 percent of grant payments
 - Within four years of the end of the BIP Term - 45 percent of grant payments
 - Within five years of the end of the BIP Term - 30 percent of grant payments
 - Within six years of the end of the BIP Term - 20 percent of grant payments
 - Within seven years of the end of the BIP Term - 10 percent of grant payments

Fiscal Note

Funding: Business Investment Grant