



State, Joint Development Authority of Jasper, Morgan, Newton, and Walton Counties Statement on Bonds Closing, Rental Agreement

ATLANTA – November 9, 2023 – The Georgia Department of Economic Development, in conjunction with the Joint Development Authority of Jasper, Morgan, Newton, and Walton Counties (JDA), issued the below statement upon closing with Rivian on the bonds and executing the rental agreement, which gives long-term rights to Rivian for the Stanton Springs North project announced in late 2021.

“It’s a great day in Georgia as we close and issue the bonds for the Rivian project. Renting the site to Rivian is the next step in delivering this generational opportunity, and Georgians in Jasper, Morgan, Newton, and Walton counties and beyond look forward to \$5 billion in investment and 7,500 good-paying jobs that this innovative, American manufacturing company will bring. Rivian’s partnerships across the state grow stronger each day. From a new access road and transportation safety upgrades thanks to the Georgia Department of Transportation, and new Rivian charging stations in busy shopping centers and State Parks to the new Spaces location at Ponce City Market and the Westside Service Center, each new footprint is further complemented by Rivian’s active participation in sustainability and electric mobility initiatives statewide. Site grading work will be completed by the State and JDA in the coming weeks, and construction will begin on Rivian’s electric vehicle manufacturing facility at Stanton Springs North by early 2024. We are excited for these next steps in our adventure together with Rivian!”

Additional Georgia background:

Local PILOT payments and tax revenues: Rivian is making good on its commitment to provide its first Payment in Lieu of Taxes (PILOT) in the amount of \$1.5 million upon closing. Per the Economic Development Agreement, Rivian will pay the greater of scheduled PILOT payments or property taxes on equipment each year. This property will begin generating at least \$1.5 million annually in PILOT payments or tax payments for the first six years, and then the annual PILOT payments/tax revenues increase significantly, starting with a jump to at least \$12 million in year seven. Over the 25-year abatement period, Rivian will pay at least \$300 million in PILOT/tax revenue payments. Under the agreements, if Rivian exceeds its initial investment commitment of \$5 billion, then the PILOT payments also increase based on a defined schedule in the agreement.

Personnel: Rivian announced experienced automotive leader Arnhelm Mittelback as Georgia Plant Manager on November 2, and Rivian Chief Commercial Officer and President, Business Growth [Dr. Kjell Gruner](#) is active in Georgia. Gruner serves on the board of the German American Chamber of Commerce of the Southern United States, Inc. in Atlanta, and the Metro Atlanta Chamber of Commerce, as well as the board of trustees at the Woodruff Arts Center. These are additional steps towards Rivian putting down roots in Georgia and advancing progress on its facility.

Additional Locations: At the Grand Opening of its [spaces](#) location near the Beltline at Ponce City Market on October 20, 2023, Rivian [showcased its progress on its future Georgia manufacturing facility](#) and upcoming milestones. The new Spaces location will give visitors the opportunity to connect with the Rivian brand, get up-close with its electric adventure vehicles, and learn more about the company's plans in the Peach State. Rivian has also opened an office in Covington, Georgia, a short drive from its future factory, and continues to grow its local presence, as well as support functions designed to ensure a timely and innovative construction process.

Charging Stations: In Georgia, Rivian's Adventure network of charging stations are powered by 100% renewable energy, chargers provide up to 140 miles of range in 20 minutes for R1T and R1S. Rivian's Waypoints Level 2 chargers, also powered by 100% renewable energy, are located near popular destinations to allow for charging while exploring Georgia. Rivian's [charging station map](#) is updated as new stations come online.

Apprenticeships: To support its Stanton Springs North location, Rivian has announced a new [apprenticeship program](#), recruiting an initial group to support future industrial maintenance needs through a 24-month, in-depth training period. Program tuition will be covered by the State of Georgia's HOPE Grants, with incremental expenses (textbooks, materials, etc.) paid for by Rivian. Throughout the program duration, all participants will be paid employees as maintenance technicians for Rivian. In-person learning is accelerated for 24 weeks, after which all apprentices will travel to Rivian's plant in Normal, Illinois, for 12-18 months of on-the-job training, a requirement of the apprenticeship program.

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