Business Investment Program (BIP) Grant

Public Hearing

Mecklenburg Board of County Commissioners
May 6, 2025.

HSP US, LLC (Trench Group)

Company Background

HSP US, LLC (Trench Group)

- **HSP US LLC**, is the subsidiary of Trench Group, headquartered in Berlin, Germany.
- They are Siemens Energy's "carve out" and have a long-term supply agreement that this project will likely serve.
- This will be their first manufacturing presence in the U.S. This project entails manufacturing high-voltage bushings, one of the three product lines, expanding the company's manufacturing capacity.

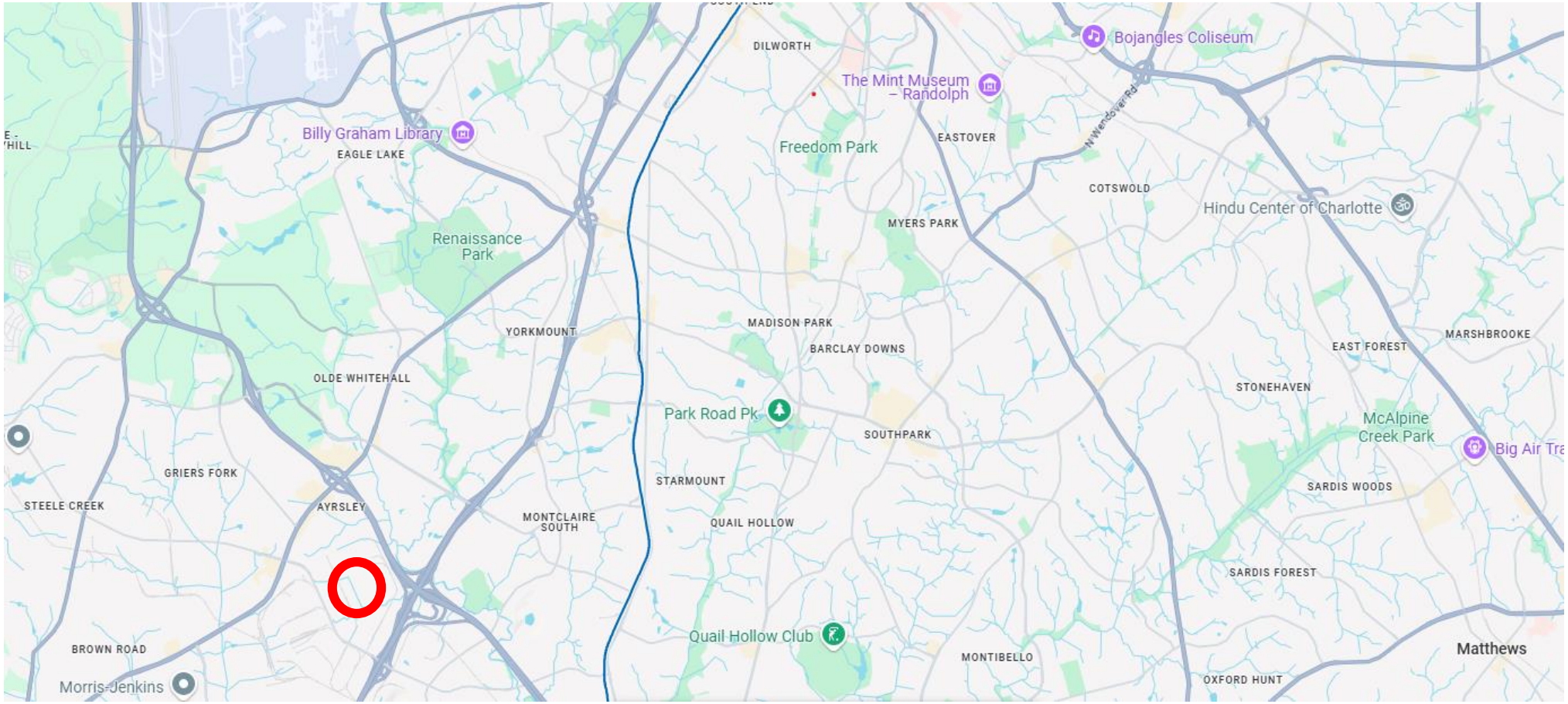
Project Details

HSP US, LLC (Trench Group)

- **$37,349,000 in New Taxable Investment**
  - $14,000,000 in Real Property
  - $23,349,000 in Business Personal Property
- **74 New Employees**
  - $77,315 Average Wage
- **Competition Sites:**
  - Rock Hill, SC
  - Gastonia, NC

Project Location

HSP US, LLC (Trench Group)



Proposed Location: 800 Westinghouse Blvd, Charlotte, NC, 28273
Submarket Name: Steele Creek
Commission District : 2

Project Incentives

HSP US, LLC (Trench Group)

Partner	Terms	Amount
County	3 years/75%	$353,523
City of Charlotte	5 years/90%	$377,162
*State Incentives	-	$1,697,860
TOTAL		$2,428,545

* **State Incentives**: Sales Tax Exemption on M&E Purchases, **$1,414,260** (estimated value)
North Carolina Community College System Customized Training, **$125,800** (estimated value)
Work Opportunity Tax Credit, **$52,800**
Federal Bonding Program, **$95,000**
Job Ready Grants, **$10,000**

Project Employment

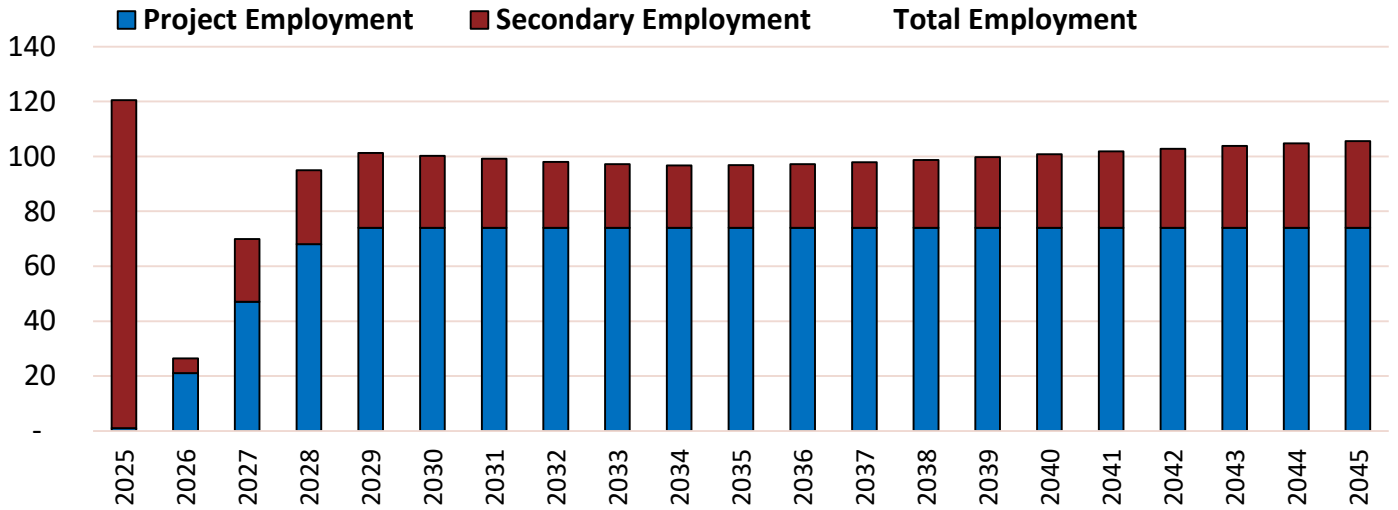
HSP US, LLC (Trench Group)

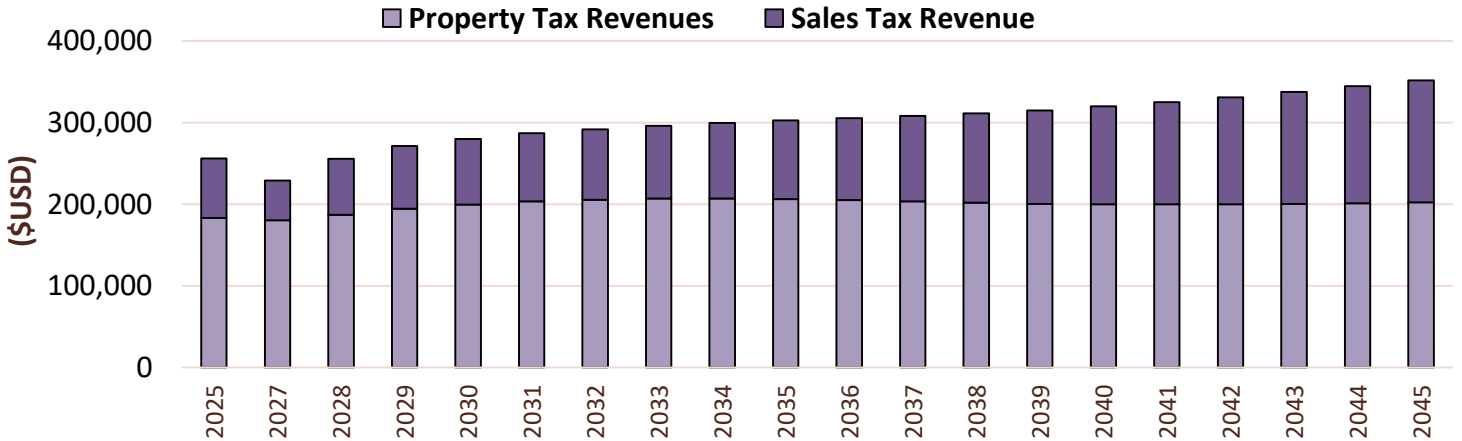
Position	Total	Wage	SOC- Code	Annual Median MSA	Percent difference
General Management	4	$169,400	113051	$128,460	131%
Engineer	8	$104,500	172112	$99,730	104%
Buyer	2	$104,500	131020	$80,340	130%
Controller	1	$104,500	132011	$100,030	104%
Facility Manager	1	$104,500	113013	$109,830	95%
Order Manager	2	$104,500	113012	$119,490	87%
Planner	2	$104,500	435061	$54,170	192%
HR Generalist	2	$104,500	131071	$77,930	134%
IT Service Director	2	$104,500	151211	$118,310	88%
Quality Manager	1	$104,500	113051	$128,460	81%
Manufacturing Supervisor	3	$78,100	511011	$71,430	109%
Machinist	17	$60,500	514041	$52,820	114%
Assemble Worker	9	$60,500	512028	$42,420	142%
Machine Operator	9	$60,500	512041	$50,210	120%
Maintenance Worker	1	$60,500	499071	$49,590	122%
Material Handler	2	$60,500	537062	$36,380	166%
Quality Inspector	2	$60,500	519061	$47,530	127%
Resin Casting Operator	6	$60,500	514072	$41,770	144%
Total	74	$79,586			

Project Impacts

HSP US, LLC (Trench Group)

- HSP US, LLC is expected to induce an additional **23 jobs** by the end of the three-year grant term.
- HSP US, LLC is expected to induce an additional cumulative net of **$143,602 in sales tax** revenue by the end of Year 3.

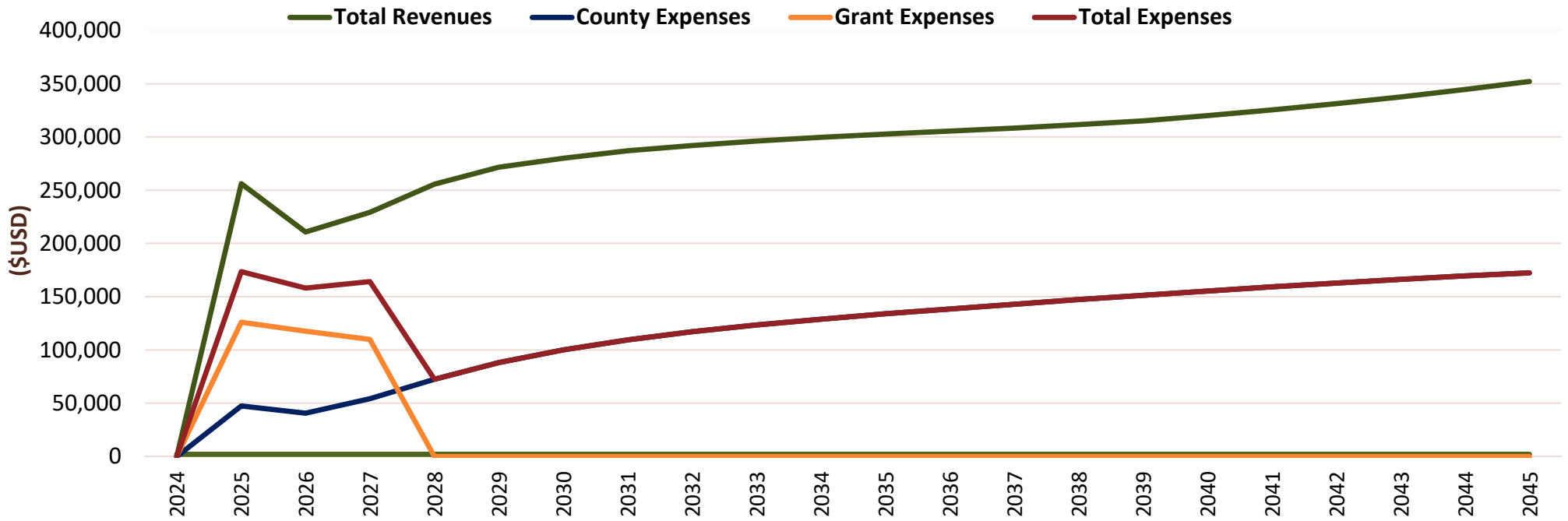




Project Impacts

HSP US, LLC (Trench Group)

HSP US, LLC is expected to net the County **$65,122** in revenue in the final year of the grant term for a cumulative net of **$200,421** over three years



Corporate Culture

HSP US, LLC (Trench Group)

Diverse Workforce

- 100 nationalities represented within the 2,500 employees

Educational Opportunities

- On-the-job training and educational support

Career Ladder Opportunities

- Robust internship and apprenticeship program
  - The Chief Financial Officer was an intern when he joined the company

HSP US, LLC (Trench Group)- BOCC Action

- Requesting the Board of County Commissioners to vote and adopt a resolution to approve a **3-year, 75%** Business Investment Program Grant to **HSP US, LLC (Trench Group)** for a not to exceed amount of **$353,523** and to authorize the County Manager to negotiate and execute the contract.

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