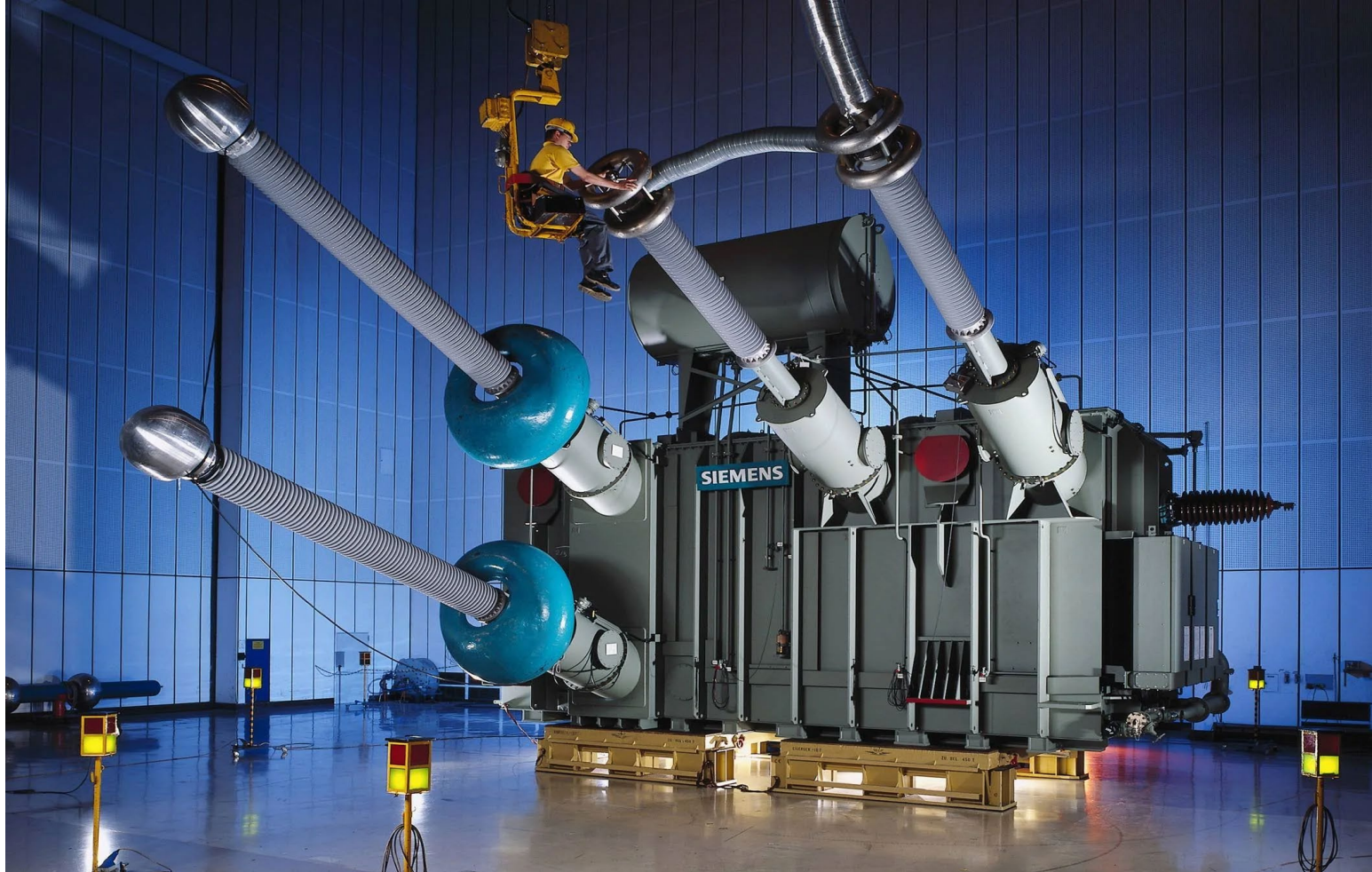




Business Investment Program (BIP) Grant

Presented to the
Mecklenburg Board of County Commissioners
April 16, 2024

Siemens Energy, Inc. BIP Grant – Public Hearing



SIEMENS
energy



Siemens Energy, Inc. BIP Grant – Public Hearing

Company Background



- Siemens Energy Inc. (Siemens) is headquartered in Orlando, Florida and has over 10,000 employees in the U.S.
- The company has an existing facility on Westinghouse Blvd. that manufactures power generation equipment.
- Siemens seeks to establish an advanced manufacturing facility for the production and service of Large Power Transformers.
- Siemens Energy anticipates that this Project's scope will include approximately 118,400 square feet of new space and 53,820 square feet of refurbished space on its existing site.



Siemens Energy, Inc. BIP Grant – Public Hearing

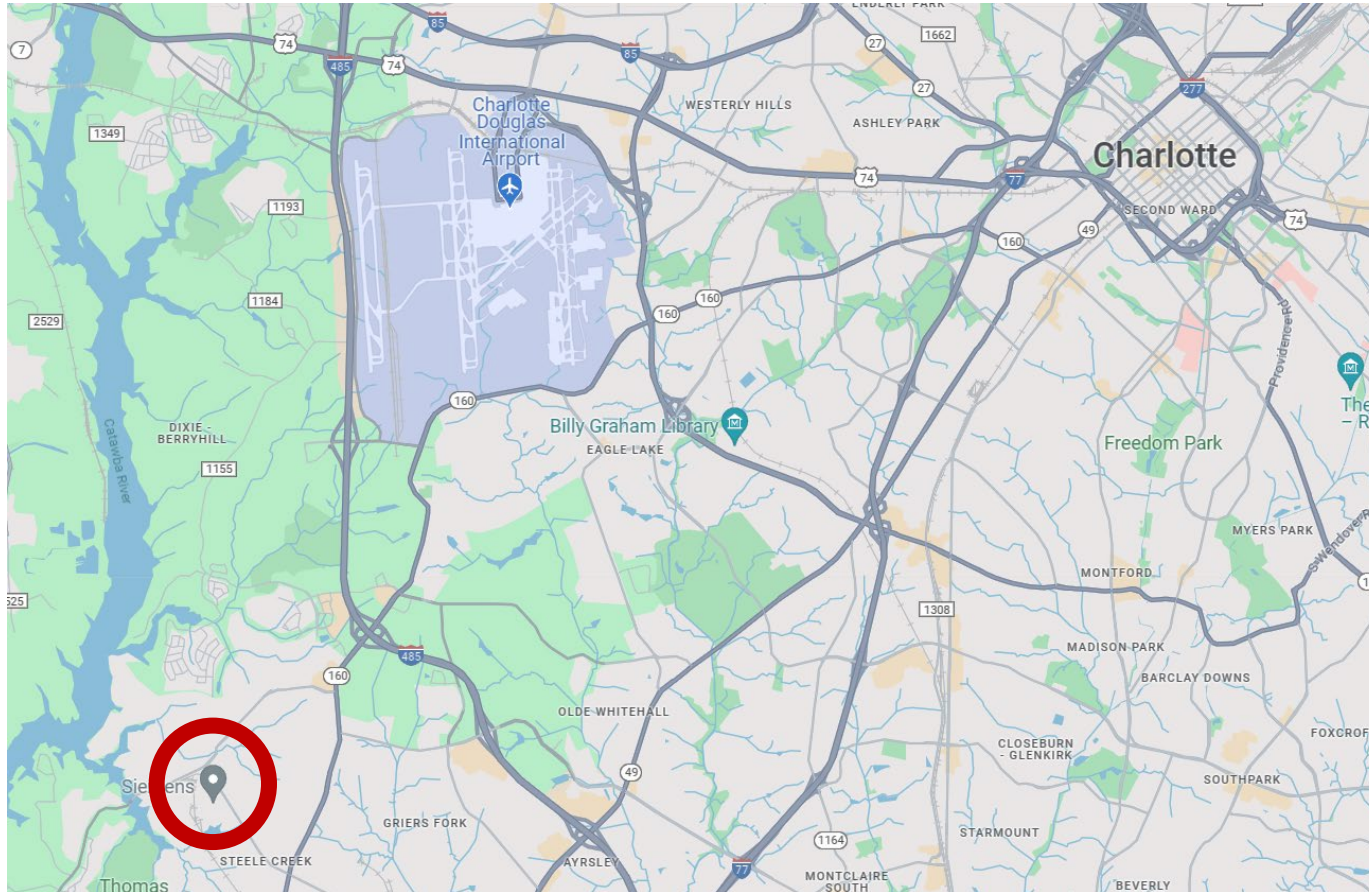
Project Details

- **\$149,895,000 in New Taxable Investment**
 - \$80,429,000 in Real Property
 - \$69,466,000 Business Personal Property
- **475 New Employees**
 - \$82,052 Average Wage
- **Site Consideration:**
 - Current Facility- 20 acres
- **Competition Sites:**
 - Hutchinson, KS



Siemens Energy, Inc. BIP Grant – Public Hearing

Project Location



Proposed Location:
5101 Westinghouse Blvd,
Charlotte, NC.

Commission District: 2

Submarket: Steele Creek



Siemens Energy, Inc. BIP Grant – Public Hearing

Project Incentives

Partner	Terms	Amount
County	10 years/50%	\$2,811,248
City of Charlotte	Under consideration	TBD
State JDIG	12 years	\$6,880,500
State Sales Tax Exemption M&E	Based on 6.75%	\$4,722,705
State Job Training	Up to \$2,500 Per Eligible Trainee	\$2,588,300
Total		\$17,002,753+



Siemens Energy, Inc. BIP Grant – Public Hearing

Project Employment

Management/Supervisor (\$93,600 - \$143,500)

- Supervisor, Manager, HR, Finance

Administrative (\$55,450 - \$128,900)

- Procurement, Logistics, Tendering, Project Management, Business Excellence and Quality, Logistics

Manufacturing & Technical (\$41,400 - \$118,900)

- Assembly, Engineering, Industrial Engineering, Mechanics, Maintenance, Testing, Winding



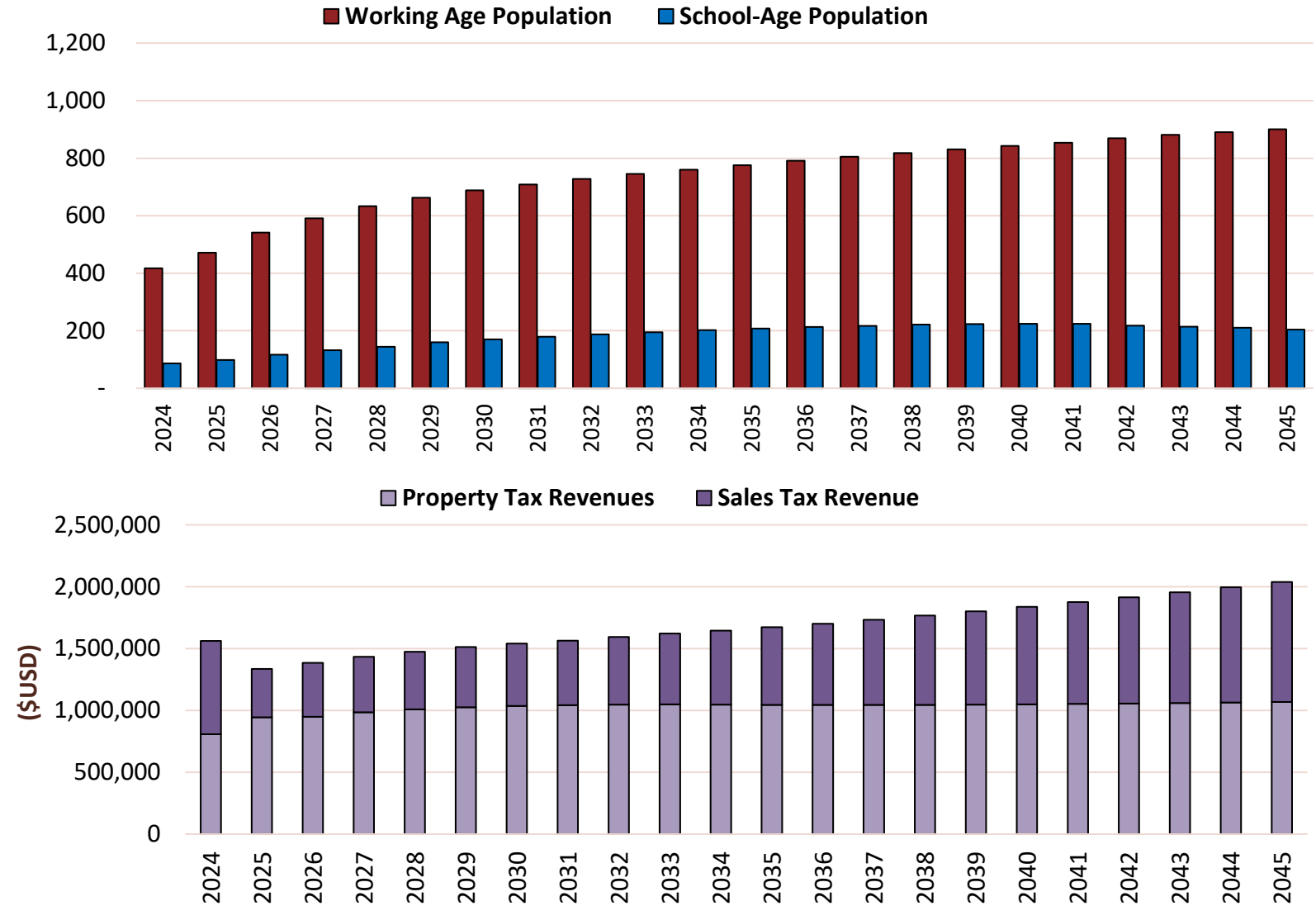
475 New Employees
\$82,052 Average Wage



Siemens Energy, Inc. BIP Grant – Public Hearing

Project Impacts

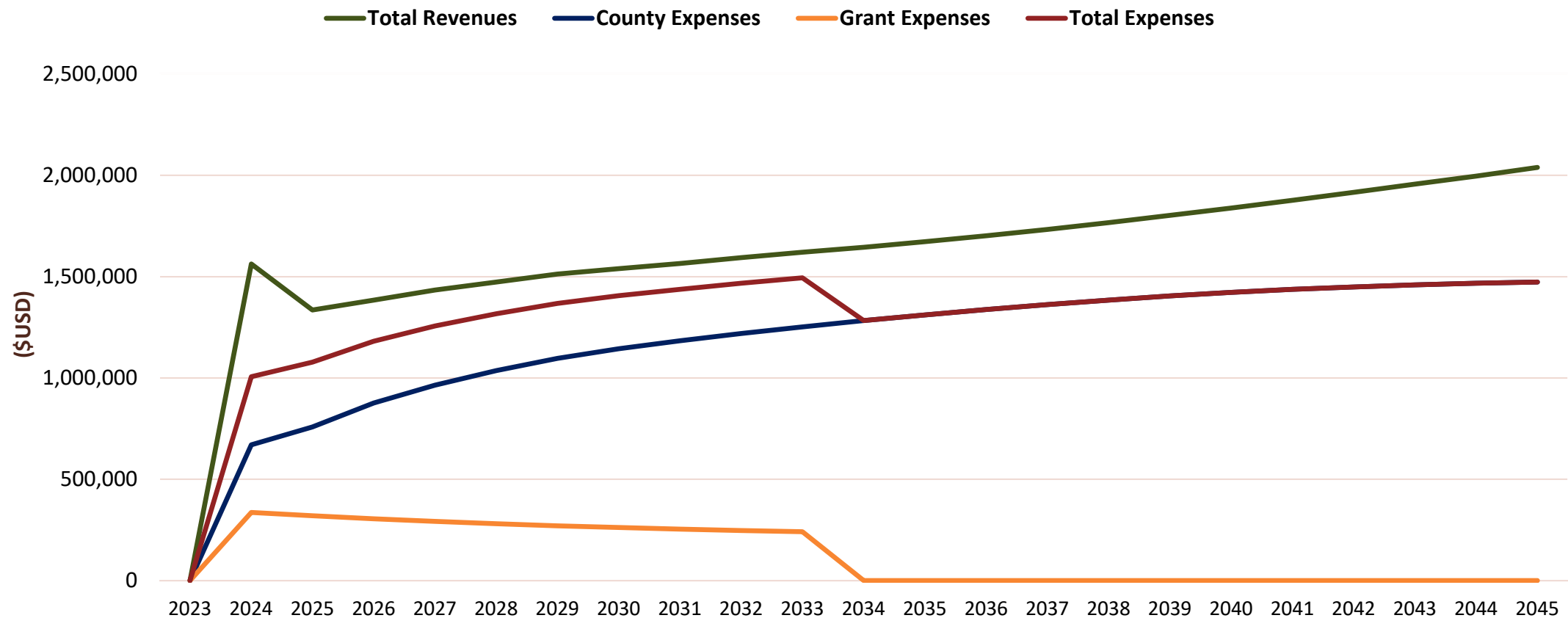
- Siemens Energy, Inc. is expected to induce an additional **242 jobs** by the end of the ten-year grant term.
- Siemens Energy, Inc. is expected to induce an additional cumulative net of **\$5,724,381 in sales tax** revenue by the end of Year 10.



Siemens Energy, Inc. BIP Grant – Public Hearing

Project Impacts

Siemens Energy, Inc. is expected to net the County **\$362,146** in revenue in the final year of the grant term for a cumulative net of **\$2,369,487** over 10 years



Siemens Energy, Inc. BIP Grant – Public Hearing

Community Engagement

- **CPCC Partnership**
 - Apprenticeship Program that provides on-the-job training
 - Industry Advisory Board
- **Link North Carolina**
 - Innovative Talent initiative which connects employers, service providers and interns to provide internship opportunities for early career professionals on the autism spectrum
- **Patriots Path**
 - Prepares service members to transition to the civilian workforce
- **CMS Partnerships**
 - Olympic High School



BOCC Action

Requesting the Board of County Commissioners to vote and adopt a resolution to approve a **10-year, 50%** Business Investment Program Grant to **Siemens Energy, Inc.** for a not to exceed amount of **\$2,811,248** and to authorize the County Manager to negotiate and execute the contract.





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