



Legislation Text

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Item:

Public Hearing to Consider a Performance-Based Award for Project High Power with IONNA (20min)

Date of BOCC Meeting: July 8, 2024

Request for Board Action:

The Board is requested to hold a public hearing to consider a performance-based award for Project High Power in the amount of \$170,000 and to authorize the County Manager to negotiate and execute a performance agreement for Project High Power. Project High Power is the construction and operation of a new premium office headquarters for IONNA, creating 203 jobs and investing \$10,050,000 over five years.

IONNA is a clean energy, technology, and electric vehicle (EV) charging company. They will design, develop, build, and operate a unique, high-powered EV charging station network and customer experience that will lead to increased EV adoption in North America. The network will support and be open to electric vehicles of all brands. In addition to corporate functions, IONNA's new state-of-the-art facility in Durham will include a customer experience lab for research and development of the software and hardware to create a network of more than 30,000 EV charging points. The company was founded by a partnership of major automotive companies (BMW Group, General Motors, Honda, Hyundai, Kia, Mercedes-Benz, and Stellantis). Their selection of Durham County will allow for the continued diversification of the local and regional economy, growing our clean energy and automotive sectors.

With approval of this award, the company has agreed to make reasonable efforts to provide internships to Durham Technical Community College and North Carolina Central University students, participate in local hiring events and job fairs, engage with the Durham Public Schools on various partnership opportunities, and commit to a 25% MWBE (Minority/Women-owned Business Enterprises) aspirational goal on construction spending, totaling \$2.0M. Please find additional project details in the briefing sheet attached to the agenda item.

All payments for the project will adhere to the Durham County Economic Development Incentive Policy and will only occur following annual performance verification that the company has met its job creation, investment, and community partnership targets. This includes maintaining that property taxes paid annually are at a minimum twice the scheduled payment amount.

Staff recommends approval of this award. This public hearing has been advertised as required by law.

Alignment with Strategic Plan: This item aligns with Regional Leadership 1b.

Resource Persons: Matthew Filter, Economic Development Manager; Andrew Miracle, Economic Development Director; Maurice Jones, Deputy County Manager External Affairs.

County Manager's Recommendation: The Board is requested to hold a public hearing to consider a performance-based award for Project High Power in the amount of \$170,000 and to authorize the County Manager to negotiate and execute a performance agreement for Project High Power.

