



## Rivian Project Charges Ahead, Court Agrees

**ATLANTA** – August 16, 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 following Judge Brenda Trammell’s order validating the bond agreement for the Rivian project at Stanton Springs North in Walton and Morgan Counties.

“An order validating the bonds is a victory for the State of Georgia and people of Jasper, Morgan, Newton, and Walton counties.

“We are grateful for Judge Trammell’s quick entry of an order validating the bonds for this great project. We also thank the Georgia Court of Appeals for its prompt review and decision concluding what we have known from the outset thanks to the research and vetting process: the Rivian project is sound, reasonable, and feasible and will provide enormous benefit to the community for decades to come.

“Rivian, the State, and JDA are well on our way to making this generational project a reality. The project is on track with 90% of grading complete, and Rivian is expected to begin vertical construction in the coming months. Their plan for development prioritizes the high standards of conservation and sustainability on the site.

“With this obstacle behind us, Georgians can look forward to \$5 billion of investment and 7,500 good-paying jobs that this innovative, American manufacturing company will bring to our state and the local community.”

On July 13, the Georgia Supreme Court declined to hear an appeal challenging the Rivian project’s bond agreement, which validated the earlier decision from the Court of Appeals in support of the Rivian project. Judge Trammell’s signed Order immediately validates the bonds consistent with the Court of Appeals order, and no hearing or additional court action regarding the bonds will occur. Specifically, this means Rivian will not pay taxes on real property (land and buildings) but will make Payments in Lieu of Taxes (PILOTs) and pay taxes on personal property (machinery and equipment). However, under the validated agreements, the annual PILOTs are reduced by the amount of personal property taxes paid. The result is that the people of Jasper, Morgan, Newton, and Walton counties will receive the full amount of PILOT payments made by Rivian as well as some additional amounts paid by Rivian for personal property taxes.

In addition to creating 7,500 new direct jobs, Rivian will generate additional tax revenue for the JDA counties, including for local education systems and emergency services, and contribute to Georgia’s growing e-mobility supply chain.

Site development on the 2,000-acre Stanton Springs North Megasite began in 2022 with production expected to begin in 2026. Rivian’s technology centers at the Stanton Springs North campus will support

the company's research and development programs. Rivian has also invested in charging infrastructure in Georgia State Parks and additional public spaces in the state, and recently announced a showroom location at Ponce City Market, set to open in October of this year.

Rivian is a prominent inclusion in Georgia's growing list of EV and e-mobility economic development projects, which have announced more than \$25 billion in investment and 30,000 jobs coming to the state since 2018. March 1, 2023, was recognized as "Rivian Day" in the state by Governor Brian Kemp and state lawmakers, celebrating Rivian's growing investments in Georgia.

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