



Additional details revealed for incoming Hyundai plant



By Savannah Sicurella – Reporter, Atlanta Business Chronicle May 27, 2022



The automobile manufacturing company announced it would build an electric vehicle assembly and battery plant on a megasite in Bryan County late last week.

The size of Hyundai's electric vehicle assembly and battery plant planned south of Savannah is almost the combined total of three United States Pentagons.

Hyundai's manufacturing facility will consist of 11 buildings totaling around 17 million square feet, according to a Developments of Regional Impact filed with the state this week. The DRI program allows

state planning and transportation officials to get involved when a project is large enough to put stress on local infrastructure.

The automobile manufacturing company announced it would build the EV plant on a megasite in Bryan County late last week. Bryan County is located around 30 miles west of the Port of Savannah, which is the fourth-busiest North American seaport by import volume, according to research from real estate services firm Cushman & Wakefield from mid-year 2021.

The Hyundai plant is the largest economic development deal in the state's history, breaking the record just five months after it was set by EV startup Rivian Automotive Inc. (Nasdaq: RIVN). Hyundai will employ 8,100 employees and invest roughly \$5.5 billion in the plant by 2025. Landing the Hyundai name strengthens Georgia's burgeoning EV industry.

"As major automotive companies phase out internal combustion engines, it is imperative upon us to support our Georgia companies through the industry's transition to electric motors and batteries, while also attracting jobs and investment across the EV supply chain," Economic Development Commissioner Pat Wilson wrote in an Atlanta Business Chronicle opinion piece.

The facility's size is 3 million square feet less than Rivian's headed east of Atlanta, which will employ roughly 7,500 employees by its 2026 completion, according to Rivian's DRI from January.

Spanning 2,547 acres, the Bryan County land where Hyundai landed its plant was the largest megasite in Georgia's history. The 2,000 acre "Heart of Georgia" site in Laurens County is the next largest available megasite. Shovel-ready megasites are key to big economic development deals as companies favor locations where they can get their operations up and running quickly.

Bryan County estimates Hyundai's project will generate around \$54.5 million in local tax revenues per year, according to the DRI. The state of Georgia is expected to offer Hyundai a tax incentive package similar to Rivian's, which was \$1.5 billion in tax savings and public assistance.

That figure could be a conservative estimate, said site selection expert John Boyd with The Boyd Co., but it's enough to impact the community. It's calculated from the capital expenditures of the project, the number of total workers and the amount of real estate purchased, among other factors. The revenues will funnel into areas like the school district, safety services and local government operations.