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APPLICATION FOR INDUSTRIAL FACILITIES TAX EXEMPTION ATESTEO NORTH AMERICA INC.

Company Background & Business Operations Description

ATESTEO, as part of the IHO Group, was started in 1986 to provide testing services for drivetrains. The Company began serving the e-Mobility industry in 2008 and provides testing services for hybrid and fully electrified automotive drivetrains and components. The Group employs approximately 750 technical staff in Germany, China, and Japan and operates more than 160 test benches worldwide. The Group supports practically all automotive Original Equipment Manufacturers (OEM), tier-one suppliers, and engineering providers globally. The Company was established in 2022 to better serve existing customers and future customers in the United States (U.S.) market.

The Company is planning to expand into the North American market to serve existing and future customers and is evaluating locations for their new facility. This facility will be its first location in the U.S. and will serve as their testing center as well as their North American Headquarters as the Company expands. The project will result in the creation of up to 46 high paid positions consisting mostly of engineering talent, paying an average wage of \$1,335 per week plus benefits.

Facility and Investment Overview

The Company plans to establish a facility that will be approximately 35,000 square feet where it will install test benches that will be used to test drivetrain systems and components. The Company expects the project to require approximately \$700,000 of real property improvements over 3 years. Facility details and investments are outlined below:

- Lease
- Current building footprint: 27,576 SF
- Expand current building footprint shell by approximately 5,000 SF, extend second-floor platform by 2,000 SF building shell, and install office space/bathroom/lift/etc., totaling approximately \$500,000
- Invest approximately \$200,000 into leaseholder improvements critical to their business operation, such as floor improvements, lighting, etc.

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ATESTEO NORTH AMERICA INC.**

LEGAL DESCRIPTION

A PARCEL OF LAND IN THE NE FRL 1/4 OF SEC 2 T4N R2W DESC AS: COM AT THE NE COR OF SD SEC – S00D 24' 07"W ALNG THE E LN OF SD SEC 637 FT – N89D 53' 42"W 668.44 FT TO POB - N89D 53' 42"W 321.89 FT – N00D 06' 18"E 330 FT – S89D 53' 42"E 323.70 FT – S00D 25' 07"W 330 FT TO POB 2.44 A FOR 2021:
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