



Electrovaya Powers Growth Through Buffalo Niagara Expansion



PROJECT OVERVIEW:

Electrovaya is a Canadian manufacturer of Lithium-ion batteries. The company is focused on the clean energy transfer and prevention of climate change through the supply of the safest and longest lasting batteries in the market. Electrovaya explored a U.S. expansion to ramp up production of batteries within the warehouse distribution and transportation vertical. With its Canadian headquarters based in Mississauga, Ontario, Buffalo Niagara, and its close proximity, was a natural fit for U.S. expansion.

PROJECT SOLUTION:

Electrovaya worked initially with Empire State Development on its expansion. ESD then brought in Invest Buffalo Niagara to assist with Electrovaya's international due diligence in September of 2021. InBN helped to coordinate meetings within immigration, accounting, and banking, specific to the needs of an international expansion. As the company narrowed in on its preferred location, Jamestown in Chautauqua County, InBN also set up meetings with Chautauqua County Industrial Development Agency.

Eventually, Electrovaya received a \$4 million Excelsior Jobs Tax Credit offer from Empire State Development and \$2.5 million from Regional Council Funding. The company also received an allocation of low-cost hydropower through the Jamestown Board of Public Utilities from the New York Power Authority (NYPA) and was approved for tax abatements through the Chautauqua County IDA. The incentives, coupled with Buffalo Niagara's proximity to Canada and strong workforce, helped convince the company to solidify plans within Western New York for its expansion. Electrovaya chose to locate at One Precision Way in Jamestown, New York. The facility will house cell manufacturing equipment, with an eventual growth to 1 GWh for production. The project will invest \$120 million and create 250 new jobs in Buffalo Niagara.

COMPANY:

Electrovaya

PROJECT TYPE:

Advanced Manufacturing

JOBS: 250

INVESTMENT: \$120 Million

INCENTIVES:

Empire State Development
Excelsior Jobs Tax Credits

New York Power Authority
Hydropower Allocation

Property Tax Abatement

Mortgage Tax Abatement

Sales Tax Abatement