

LATEST NEWS FROM THE NEW MEXICO BUSINESS WEEKLY

New Tesla Motors plant will create 400 local jobs

San Carlos, Calif.-based Tesla Motors plans to build a new \$35 million assembly facility in Albuquerque, creating 400 high-wage jobs. Construction on the 150,000-square-foot plant is expected to start in April. Once finished, the facility will produce Tesla's WhiteStar car - a four-door, five-passenger sports sedan that runs solely on electricity. The New Mexico plant will be the company's first U.S. facility. Tesla is expected to begin production later this year of its first vehicle - a zero-emission, two-seat Roadster - at a facility in England owned by Lotus Cars. The company's U.S. headquarters will continue to be located in California, where Tesla employs more than 120. The 400 jobs created by the new Albuquerque facility will be new jobs rather than transfers from the California location. Tesla also recently announced the opening of an R&D facility in Rochester Hills, Mich., north of Detroit, where it expects to grow to a staff of 60 focused on design and engineering for the WhiteStar. The New Mexico plant will be built on Albuquerque's west side at Cordera Mesa adjacent to the new Tempur-Pedic plant. The new jobs will pay between \$24,000 and \$100,000, plus benefits and stock options. "Today's announcement is proof that New Mexico is a national leader when it comes to innovation, new technology and creating jobs," said Gov. Bill Richardson in a news release. "Tesla is committed to clean energy and so is New Mexico. We've made New Mexico competitive, and we've committed ourselves to being the Clean Energy State." Richardson has directed the state General Services Division and other appropriate agencies to investigate the purchase of 100 WhiteStar vehicles for the state fleet over a two year period as a demonstration of the state's commitment to clean energy. Richardson also invited Tesla Motors' Chairman Elon Musk and Tesla Motors' CEO Martin Eberhard to work with the state to develop a package of legislation for the 2008 legislative session to provide incentives for the purchase of clean energy vehicles, including hybrid and electric vehicles. The WhiteStar vehicles will roll off the Albuquerque assembly line in the fall of 2009, and Tesla will produce at least 10,000 cars each year. The vehicles will cost \$50,000 for the standard model or \$65,000 for a premium model with greater performance and range.