

Electric car firm Faraday aims to start Nevada plant by 2018

April 13 2016



Nevada Gov. Brian Sandoval looks at a model for a Faraday Future factory, Wednesday, April 13, 2016, in North Las Vegas, Nev. The upstart electric car company held an event to mark the start of construction at a Las Vegas-area production plant toward which Nevada had pledged up to \$335 million worth of incentives. (AP Photo/John Locher)

Upstart electric car company Faraday Future hopes to have its first vehicles rolling off the assembly line in 2018, a company executive said

Wednesday, as officials marked the start of construction on a planned \$1 billion Las Vegas-area production plant.

"Our aim is to complete a program that would normally take four years and do it in half the time, while still doing it right," Dag Reckhorn, Faraday Future global manufacturing vice president, said in a statement released as Nevada Gov. Brian Sandoval, company and local officials gathered at the North Las Vegas site.

Nevada has pledged up to up to \$335 million worth of incentives toward the project, which Gardena, California-based Faraday promises will employ some 4,500 people over the next decade.

The company, backed by Chinese entrepreneur Jia Yueting, currently has about 700 employees in the U.S. It unveiled a concept car in January, but hasn't put a vehicle on the market.

Nevada lawmakers held a special session in December, just weeks after Sandoval unveiled and endorsed the project, to promise \$215 million in tax breaks and \$120 million in infrastructure improvements.

Faraday Future last month pledged to post a \$75 million bond toward the development of roads, rail and water lines to serve the 900-acre site at the Apex Industrial Park about 25 miles north of downtown Las Vegas off Interstate 15.



Wind blows dust around the site of an event for Faraday Future, Wednesday, April 13, 2016, in North Las Vegas, Nev. The upstart electric car company held the event to mark the start of construction at a Las Vegas-area production plant toward which Nevada had pledged up to \$335 million worth of incentives. (AP Photo/John Locher)

Nevada State Treasurer Dan Schwartz has raised questions about funding, and has promised not to let Nevada taxpayers get stuck with the bill.

Faraday Future puts the size of the facility at 3 million square feet, or nearly the size of the sprawling Las Vegas Convention Center close to the Las Vegas Strip.

The [company](#) promises an automated "highly connected and environmentally friendly" plant that will emphasize energy efficiency and modern design.

"We are moving extremely quickly for a project of this size," Reckhorn said. "We have received tremendous support from local government officials and the community, and look forward to making a significant, positive impact on the local economy."



People attend an event for Faraday Future, Wednesday, April 13, 2016, in North Las Vegas, Nev. The upstart electric car company held the event to mark the start of construction at a Las Vegas-area production plant toward which Nevada had pledged up to \$335 million worth of incentives. (AP Photo/John Locher)

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Citation: Electric car firm Faraday aims to start Nevada plant by 2018 (2016, April 13) retrieved 19 September 2024 from <https://phys.org/news/2016-04-electric-car-firm-faraday-aims.html>

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