



SAND PLAINS

Community Development Fund

PROJECT #27-P004

PROJECT NAME: Skylar Electric Vehicles

Eligible Business/Organization: Skylar-EV

County: Brant

Priority Categories: Agribusiness, Green Products, Manufacturing

Loan Amount: \$250,000

Board-Approved Date: November 11, 2009

Project Summary: The company (which currently manufactures golf carts) will expand into testing and manufacturing electric vehicles for such potential markets as agriculture and the mining industry.

Regional Economic Impacts & Benefits:

- ♦ Job creation (5 full-time positions, including high-tech jobs in electrical engineering and technical assembly)
- ♦ By replacing gas-based technology, electric vehicles can reduce costs for agricultural and mining industries while eliminating emissions

Market Impact Assessment:

- ♦ The unique 'agri/mining' electric vehicle, with its innovative electronics and transmission, is exclusive to Skylar-EV and is a viable alternative to gas-powered transport
- ♦ Demand is growing, world-wide, for the development of commodity vehicles for general use