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From the Pittsburgh Business Times:

<https://www.bizjournals.com/pittsburgh/news/2018/02/09/pittsburgh-startup-moving-headquarters-to-texas.html>

Pittsburgh startup moving headquarters to Texas, gets \$1.27M incentive deal

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An energy technology startup aiming to cut fuel use in the trucking industry plans to moving its headquarters from the Pittsburgh area to the Central Texas suburb of Cedar Park.

Cedar Park City Council voted Thursday night to approve a \$1.27 million incentive agreement between the Cedar Park Economic Development Corp. and Hylion, Inc.

Randall Malik, Cedar Park's assistant economic development director, said the company will "ramp-up" the annual payroll to about \$20.6 million in about four and a half years, employing 229 workers with an average salary of \$90,000 per year.

Hylion designs, makes and installs hybrid suspension systems for semis in the trucking industry, touting them as fuel savers that can also reduce carbon dioxide emissions.

Their systems "hybridize" the trailer part of a tractor-trailer, using force captured when braking or going downhill to power the trailer on inclines or conserve energy while idling.

"I like these technologies that are making the world better, coming from right here," Cedar Park Mayor Matt Powell said before the unanimous vote.

Launched in 2015, Hylion is based in Verona, northeast of Pittsburgh. CEO Thomas Healy created the company while still a student at Carnegie Mellon University.



HYLION

One of Hylion's customer trial trucks. "We lend these to fleets so they can experience the Hylion technology on their routes," said Chief Marketing Officer Kim Kasee.

Kim Kasee, the company's chief marketing officer, told Austin Business Journal about 15 Hylion employees work in Austin now. Another 45 are based in Pennsylvania, she said.

While "a few" employees will stay in the Pittsburgh area, the rest will move to the Austin area, she said. And the majority of the company's employment ramp-up will be new hires.

"We're looking for an awful lot of people," Kasee said.

Last year, company officials said they were searching for an office location in and around Austin, citing the area's software and manufacturing talent pool and its location along a major trucking corridor in I-35.

Kasee also said the company's manufacturing partner, Flex, is based in Austin.

Hylion plans to lease about 83,000 square feet in the Brushy Creek Corporate Center, an office and industrial park near Brushy Creek Road and U.S. Highway 183.

The company would also invest about \$5.7 million inside that facility, Malik said.

Kasee said Cedar Park was the right fit in the Austin area because "we needed a lot of space."

"We needed to have a relatively large base," Kasee said. "It's giving us the opportunity to create unique workspaces for our employees."

Under the agreement, Hylion would need to lease its office space and employ the equivalent of 35 employees by Oct. 31 of this year for its first incentive payment.

Employment would steadily increase until October 2022, releasing incentive payments on an annual basis, according to city documents. As part of the agreement, a \$125,000 incentive payment would be paid out to the first 25 employees who buy a home in Cedar Park, at \$5,000 each.

Malik said the project would create another 35 indirect or induced jobs.

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