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San Jose Redevelopment Agency

Solar Technology Company to Locate Manufacturing and R&D Headquarters in San Jose

SoloPower will create “clean technology” jobs in Edenvale

San José – In its efforts to diversify the job base of San Jose and to help make it a major player in the solar technology industry, the San Jose Redevelopment Agency Board unanimously approved a Reimbursement Agreement with SoloPower, Inc., a leader in solar technology, to attract the clean tech company to move to San Jose.

“Clean and green technology will play a key role in the next wave of Silicon Valley success. I am delighted that SoloPower will be locating its headquarters in San Jose, providing 150 jobs in manufacturing and research and development in the emerging solar industry,” said Mayor Chuck Reed. “San José’s Green Vision sets a goal of creating 25,000 Clean Tech jobs in the next 15 years, and companies like SoloPower will help move us closer to this goal.”

As part of the Agreement, the San Jose Redevelopment Agency will provide \$715,000 to Solopower for the purchase of manufacturing equipment for its new headquarters. The City of San Jose’s Office of Economic Development and Work2future, which provides comprehensive resources to job seekers and employers in San Jose and Santa Clara County, is working with Solopower to secure State Employment Training Panel Funds in the amount of \$100,000 to help support Solopower’s workforce training needs for 100 to 150 employees over the next two years.

According to SoloPower’s CEO, Homayoun Talieh, the decision to locate the company’s manufacturing facility in San Jose rested on two important factors: access to a skilled workforce and a partnership with a business-friendly city.

“In San Jose, we’re fortunate to find ourselves at the epicenter of technology innovation which offers a pipeline to some of the brightest technology brains in the world. We’re pleased to be bringing jobs to the city and we greatly appreciate the support of the Mayor and his administration as we ramp up our manufacturing,” said Talieh.

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Founded in November 2005, SoloPower is a leader in solar power innovation and is working towards drastically increasing the affordability of solar panels in Europe and the U.S. Its mission includes the mass production of low cost, high efficiency Photo-Voltaic modules, fundamentally changing the cost efficiency and volume availability of solar electricity. The company currently has 40 employees and this past summer secured \$30 million from leading investors.

“I am extremely pleased to welcome SoloPower to Edenvale, a place where innovation, creativity, incubation and entrepreneurship abound,” said Councilmember Forrest Williams. “Edenvale has the facilities and infrastructure that meet the needs of SoloPower, allowing them to move in quickly and start production. Edenvale is the right place for this innovative company, and it is the right time for SoloPower. Their future is bright.”

SoloPower, Inc., has entered a seven-year lease agreement with Mission West Properties to occupy a 109,000 square foot facility at 5981 Optical Court. At this location, SoloPower will be next to other high-tech, bioscience and nanotech companies and Nanosolar, a solar power company that relocated its headquarters to Edenvale in March 2007.

The relocation of these solar companies to San Jose is just one of the results of the City’s efforts to become a center for clean-tech innovation. In October, the City of San Jose was a recipient of The Northern California Solar Energy Association’s (NorCal Solar) City Solar Awards (CSA). The CSA recognizes cities for the amount of solar voltaic (PV) technology installed on homes, businesses, and municipal buildings. The City of San Jose was awarded 1st place for Total Number of Projects Installed among large cities with 491 solar installations totaling more than 3.7 million watts of solar power.

Since 1977, the Redevelopment Agency has invested more than \$430 million in infrastructure that supports San Jose's innovative business community. San Jose's five industrial redevelopment areas-- Edenvale, Rincon de los Esteros, Monterey Corridor, Julian-Stockton, and Olinder--are the engine of the city's economy, home to over 2,200 companies with more than 77,000 employees. The Agency's investments in these areas, as well as its support of San Jose's business incubator program, have spurred economic development and helped make San Jose the world's center of innovation.

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About Edenvale

Edenvale is a 2,312-acre technology park that houses more than 300 companies employing 13,000 workers operating in more than 12 million square feet of R&D, office and manufacturing space. Since 1977, the Agency has invested more than \$90 million for infrastructure improvements such as Highway 85, streets and intersection improvements, and utility and sanitary storm sewers which support the operations of Edenvale's corporate community. The industrial area offers the advantages of a reverse commute and is accessible by Route 85 and Highway 101, the light rail transit system and Caltrain. Several retail and restaurant amenities as well as access to affordable housing are available within a one-mile radius of the technology park. Edenvale is situated approximately 12 minutes south of Downtown San José and 15 minutes south of the Mineta San José International Airport.

About the San Jose Redevelopment Agency

The Agency is dedicated to improving the quality of life for all who live and work in San José. Governed by the City Council, the Agency facilitates and oversees comprehensive programs for development to revitalize and strengthen quality of life and competitiveness for San Jose's downtown, neighborhoods, and industrial areas. www.sjredevelopment.org

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