



# Here comes the sun: HelioVolt will put its first plant in Austin

## Move will bring 150 jobs

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**Austin's efforts to become a green energy center will get a boost today with HelioVolt Corp.'s announcement that it will put its first full-scale solar manufacturing plant in Austin, creating 150 jobs.**

The Austin-based company, well-funded and armed with acclaimed new technologies for solar manufacturing, plans to put the plant at the new Expo Business Park in Southeast Austin, a mile from Austin-Bergstrom International Airport.

HelioVolt founder and chief executive B.J. Stanbery said the company's board was impressed by the City of Austin's commitment to renewable energy businesses.

HelioVolt aims to "provide an unbeatable foundation for their efforts to develop a clean energy cluster here," said Stanbery, an Austin native whose father is longtime Austin businessman and Realtor Bill Stanberry.

The company will use some of the \$77 million in venture capital it raised this year to finish the facility, which is an existing building in the business park. The company has raised \$109 million from outside investors.

The Austin City Council has approved about \$600,000 in property-tax subsidies over 10 years for HelioVolt, and the company has an application pending with the state's Enterprise Fund, which pays businesses to locate or expand in Texas.

In addition to the tax abatements, Austin is discussing improved electric infrastructure for the factory as well as a partnership with Austin Energy to test its technology, Council Member Brewster McCracken said.

Last year, the utility and Clean Energy Incubator at the University of Texas signed a two-year, \$520,000 agreement to foster startups and to put on the Clean Energy Venture Summit, which took place in Austin in May.

Keeping HelioVolt in Austin shows the value of creating homegrown companies, as the city is trying to do with its investment in the clean energy incubator, McCracken said.

Green-energy experts say Texas has a long way to go to catch up with California, Massachusetts, Colorado and even Minnesota, states with ambitious renewable-energy goals and formidable financial resources available to green-energy businesses and entrepreneurs.

Travis County commissioners surprised the company and Austin economic development officials in October by rejecting county tax abatements for HelioVolt.

The company's plans didn't meet the county threshold for granting subsidies, which requires 500 new jobs and an investment of at least \$100 million.

At the time, Stanbery said he was "extremely disappointed" and hoped the county would reconsider "this historic opportunity to support clean, renewable energy."

On Wednesday, Stanbery said that the county's rejection made it harder to persuade HelioVolt's board to put its factory in Austin.

He said other governmental entities offered better financial incentives, but he declined to name them.

Stanbery said that the company's next expansion will probably be outside the U.S. but that it may also expand domestically.

The company has pioneered the use of powerful and durable thin-film solar materials. It developed a high-volume manufacturing process that bypasses silicon, the standard base material used in solar cells, in favor of a copper indium gallium selenide-based manufacturing process known as CIGS.

HelioVolt places the chemicals on plates — the process resembles a high-tech printing press — squeezes them together and rapidly heats the materials. The resulting product can be made part of metals, plastic, glass or other materials that can be incorporated into the construction of a building.

Stanbery said the factory should be producing prototypes in the late fall 2008, with full production expected in 2009.

**Courtesy of JBGGoodwin**