

# APPLICATION TO COUNTY OF WILL FOR TAX ABATEMENT

TO: Will County Executive

DATE: 1/14/26



1. APPLICANT INFORMATION:

Company Name: Hyundai Translead

Applicant Name & Title: Timothy Park, Sr. Director

Address: 8880 Rio San Diego Dr STE 600, San Diego, CA 92108  
(Street) (City, State, Zip)

Phone: [REDACTED] Email: [REDACTED]

Website: https://www.hyundairanslead.com/

2. DESCRIPTION OF BUSINESS/INDUSTRY: Hyundai Translead operates in the transportation equipment manufacturing industry, specializing in truck trailer manufacturing, including dry and refrigerated van trailers, flatbeds, chassis, dollies, and truck bodies.

3. FULL PROJECT DESCRIPTION: Hyundai Translead is planning to establish a new U.S. manufacturing facility and has identified a finalist site at 3835 Youngs Rd in Joliet, IL, along with other potential finalist locations in other states. The project will focus on trailer equipment manufacturing, including the production of dry and refrigerated trailers and truck bodies. It is anticipated that the project will involve a \$148,803,461 million investment and create approximately 1,291 jobs.  
Please note that the company is also contemplating additional locations in Will County, IL for operations.

4. LOCATION(S) UNDER CONSIDERATION:

Will County site under consideration, include address and PIN number(s):

3835 Youngs Rd, Joliet, IL 60410 PIN(s): 0410034010040000, 0410023100010000

*Please note that the company is also contemplating additional locations in Will County, IL for operations.*  
List all sites outside Will County that are under consideration, include city and state:

[REDACTED]

Will the Will County property site be leased or owned? Leased

NOTE: LESSOR OF ANY SITE MUST BE A PARTY TO THE ABATEMENT AGREEMENT.

Lessor Contact Person: Jason West, Cushman & Wakefield - Chicago (Broker)

Name of Company: Avison Young

Address: \_\_\_\_\_  
(Street) (City, State, Zip)

5. REASON FOR ABATEMENT REQUEST: Hyundai Translead is currently undergoing a competitive site selection process, and 3835 Youngs Rd. in Joliet, IL has higher property tax rates compared to other finalist locations. Securing a tax abatement in Joliet is critical to offset these operational cost differences. This support will be essential in making Joliet a competitive choice among the finalist locations.

6. WILL THE COMPANY BE SEEKING OR DOES THE COMPANY HAVE A COMMITMENT FROM OTHER UNITS OF GOVERNMENT FOR THIS PROJECT? IF "YES", PLEASE LIST THE ENTITIES.  
Yes - seeking support from the Illinois Department of Commerce and Economic Opportunity, and Intersect EDC.

\*Estimated Project Investment\*

7. NEW INVESTMENT IN LAND, BUILDING, AND IMPROVEMENTS (INITIALLY):  
(New Facility) Size: \_\_\_\_\_ SF Est. Cost: \$ \_\_\_\_\_

(Existing Facility) Estimated Cost of Improvements: \$ 77,146,976

(Land) Size of Proposed site: 59.8 acres Est. Cost: \$ N/A - lease

Total investment in new machinery and equipment, within the first three (3) years:

\$71.6 M  
\$ \_\_\_\_\_

***Total Project Investment: \$148.8 M, which includes \$77.1 M for Equipment, \$71.6 M for Building Improvements.***

| 8. JOBS, WAGES, AND PAYROLL:   | *Estimated Job Creation Ramp Up* |               |               |               |
|--------------------------------|----------------------------------|---------------|---------------|---------------|
|                                | Year 1                           | Year 2        | Year 3        | Full Capacity |
| # of Employees Retained/Trans. | <u>N/A</u>                       |               |               |               |
| NUMBER OF NEW JOBS CREATED:    |                                  |               |               |               |
| # of New Full-Time Employees   | <u>113</u>                       | <u>1,001</u>  | <u>177</u>    | <u>1,291</u>  |
| # of New Part-Time Employees   | <u>      </u>                    | <u>      </u> | <u>      </u> | <u>      </u> |
| TOTAL # of Employees           | <u>113</u>                       | <u>1,001</u>  | <u>177</u>    | <u>1,291</u>  |

|   | Year 1                | Year 2                 | Year 3                | Capacity               |
|---|-----------------------|------------------------|-----------------------|------------------------|
| Average Wage<br>(per FTE)                     | \$ <u>\$49,925</u>    | \$ <u>\$49,925</u>     | \$ <u>\$49,925</u>    | \$ <u>\$49,925</u>     |
| Total Payroll<br>(all employees / wages only) | \$ <u>\$5,641,525</u> | \$ <u>\$49,974,925</u> | \$ <u>\$8,836,725</u> | \$ <u>\$64,453,175</u> |

Does the company provide:

|                       | <u>FULL-TIME</u> | <u>PART-TIME</u> |
|-----------------------|------------------|------------------|
| Health Insurance      | Yes or No        | Yes or No        |
| Retirement            | Yes or No        | Yes or No        |
| Tuition Reimbursement | Yes or No        | Yes or No        |

9. Does the company have a plan or policies intended to promote the growth and development of minority employment, and minority/women business enterprises that have the work ethic and desire to succeed? If so, please cite your plans, policies, and practices regarding this project.

Yes X No     

Hyundai Translead is committed to being an inclusive and engaged member of the Will County community.

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10. Is the company committed to community involvement and corporate giving? Yes X No       
If "yes", please cite examples.

Hyundai Translead is committed to being an active and inclusive member of the greater Will County community. This commitment to corporate citizenship is exemplified by the company's potential plan to establish an on-site training center in collaboration with Joliet Junior College.

11. Has your company been located in Will County for the past five (5) years or more?

Yes      No X

12. Is this a U.S. Corporate Headquarters? Yes      No X

13. Does the company plan to employ, either directly or indirectly, at all times covered by the agreement, a minimum of seventy-five percent (75%) local (Will County) labor at the prevailing wage in Will County, Illinois, for construction, from the beginning to the completion of said construction covered by the abatement?

Yes X No

14. Do the company's contractor and all subcontractors plan to participate in apprenticeship and training programs approved and registered with the United States Department of Labor's Bureau of Apprenticeship and Training, or any successor entity, to the extent that such programs are reasonably available within the contactor's or subcontractor's employees' trade or trades?

Yes  X  No

I, the undersigned, do hereby certify that the information in this application is true and correct and that the requested abatement is necessary to ensure the location or retention of the proposed project in Will County, and that without the abatement, this project will not take place in Will County. Furthermore, I understand that such requests are considered by the Will County Board on a case-by-case basis, and that the Will County Board reserves the right to deny any or all requests for property tax abatements. I also understand that, at the time of approval, the name of the company will become a matter of public record. I also agree to provide an annual account of the information contained in this application, such as jobs and investment information, to the Will County Center for Economic Development. I agree to repay the abatement if my company does not stay in Will County twice as long as the length of the abatement granted. I understand that a material misrepresentation of the information may be grounds for denial of or revocation of the tax abatement.

\_\_\_\_\_  
Signature  icant Company

1/14/2026  
\_\_\_\_\_  
Date