

BANKING/ FINANCE

Elon Musk Sees a Future in China for Tesla, and It's Muddy



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Elon Musk has said that building locally is a key success factor, and the unresolved U.S.-China trade spat continues to be a major headache for any manufacturer producing in the U.S. and exporting to China.

by **Benedikt Kammel**
and **Yan Zhang**

Standing in a vast field of muddy wasteland that wouldn't look out of place in an apocalyptic movie scene, Elon Musk exuded his usual mix of optimism and self-deprecating humor.

Musk had trekked to these inhospitable outskirts of Shanghai on a rainy Monday to break ground on Tesla Inc.'s first car-production site outside the U.S. And in typical Musk fashion, he was big on promises and can-do attitude, flanked by a phalanx of Chinese officials who are keen backers of Tesla's beachhead in China, the world's largest automobile market.

The build-up to the event was vintage Musk: a rapid-fire string of tweets bubbling with excitement, a dose of star power (his on-again, off-again girlfriend, the rapper Grimes, accompanied him on his China trip), and an aggressive timetable even for China's standards, where centralized planning isn't foreign to the concept of moonshot construction projects. Tesla wants the factory to start pumping out Model 3 cars by the end of the year.

For all the fanfare and official hobnobbing, Musk injected a dose of juvenile comic relief into the event. His eagerly followed Twitter feed suddenly featured a new profile picture that showed the billionaire with a scribbled curly mustache so clumsily executed that it looked like a mischievous — if harmless — hack. A Musk spokesman later confirmed that the tweet was in fact real and authored by the main man himself.

The actual ceremony turned out to be far more down-to-earth, which is to say: in the mud. Heavy rain had pelted the region all morning, filling the barren and bulldozed field with deep streams of slush. A freshly laid strip of road cut through the wasteland, crowned by a Tesla-emblazoned red gate and dozens of corporate flags flapping in the chilly wind. On one side off the street in the distance, a bouquet of eight motionless blue cranes pierced the gray sky. Coats,

umbrellas and rubber boots were coveted commodities. Despite nothing of discernible value on the ground, police were out in force to guard the area.

It's the kind of place nobody really wants to spend much time, but Musk was beaming. He was joined by local government dignitaries, including Shanghai's mayor, on stage, and the all-male attire was black and gray against a backdrop of the Tesla-red stage. The actual groundbreaking act had its moment of science fiction: where typically executives lift gleaming spades in varying degrees of discomfort to move a few morsels of earth, Musk and his entourage simply placed their hands on translucent pylons to complete the deed.

For an executive who has built his cult-like status in no small part by defying the odds and fighting the naysayers, there are few settings more fitting than this boggy field. Tesla wants to have initial construction completed by middle of the year and see Made-in-China cars rolling off the production line by the end of 2019. Capacity is for 500,000 units, for affordable versions of Tesla's Model 3 and Model Y for Greater China.

There's a lot riding on Musk's first car factory outside the U.S., which explains the rush. BMW, Mercedes and Audi all have plans to begin local production of electric SUVs. Musk has said that building locally is a key success factor, and the unresolved U.S.-China trade spat continues to be a major headache for any manufacturer producing in the U.S. and exporting to China. All told, Musk wants to sink \$5 billion into the Shanghai facility, according to people familiar with his plans.

By the time the event was wrapping up, Musk's optimism had infected the locals.

"Rain represents fortune," Shanghai's Vice Mayor Wu Qing said at the ceremony. "The rain today could predict that Mr. Musk and Tesla will make a big fortune here."

Benedikt Kammel and Yan Zhang report for Bloomberg News.



CITY OF DORAL NOTICE OF PUBLIC HEARING

All residents, property owners and other interested parties are hereby notified of a **Council Zoning Meeting** on **Wednesday, January 23, 2019 beginning at 6:00 PM**, to consider the approval of the following resolution adopting the City of Doral "Program for Public Information (PPI) in accordance with the National Flood Insurance Program (NFIP) Community Rating System (CRS) credit criteria. The meeting will be held at the **City of Doral, Government Center, Council Chambers located at 8401 NW 53rd Terrace, Doral, Florida, 33166.**

The City of Doral proposes to adopt the following Resolution:

RESOLUTION No. 19-

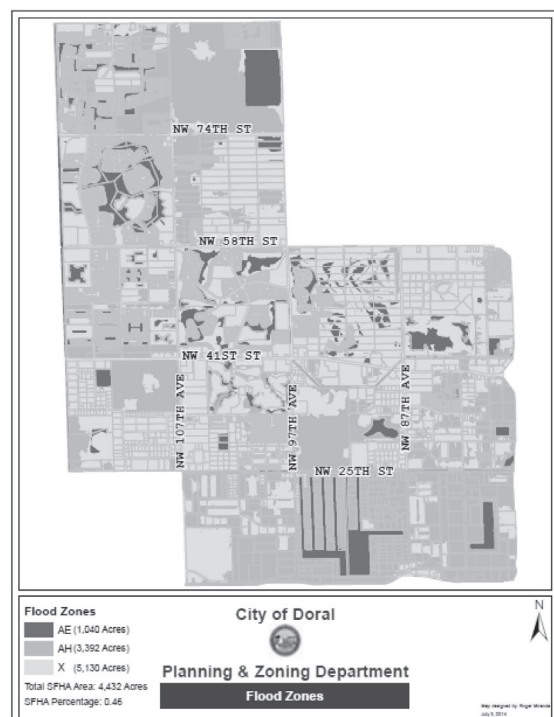
A RESOLUTION OF THE MAYOR AND THE CITY COUNCIL OF THE CITY OF DORAL, FLORIDA, APPROVING THE CITY OF DORAL PROGRAM FOR PUBLIC INFORMATION (PPI) IN ACCORDANCE WITH THE NATIONAL FLOOD INSURANCE PROGRAM (NFIP) COMMUNITY RATING SYSTEM (CRS) CREDIT CRITERIA FOUND IN ACTIVITY 330 OF THE CRS COORDINATOR'S MANUAL; PROVIDING FOR IMPLEMENTATION; AND PROVIDING FOR AN EFFECTIVE DATE.

HEARING NO.: 19-01-DOR-06

APPLICANT: City of Doral

REQUEST: The Administration is hereby requesting Mayor and City Council approval and transmittal of the PPI Plan by the City Manager to ISO (Insurance Service Office) for CRS Program evaluation and acceptance. The Plan is another tool available to the City to improve its CRS rating which would benefit property owners located in the SFHAs and X-Zone to receive a reduction in their respective flood insurance premium.

Location Map



Information relating the subject application is on file and may be examined in the City of Doral, Planning and Zoning Department Located at **8401 NW 53rd Terrace, Doral, FL. 33166.** All persons are invited to appear at this meeting or be represented by an agent, or to express their views in writing addressed to the City Clerk, **8401 NW 53rd Terrace, Doral, FL. 33166.** Maps and other data pertaining to these applications are available for public inspection during normal business hours in City Hall. Any persons wishing to speak at a public hearing should register with the City Clerk prior to that item being heard. Inquiries regarding the item may be directed to the Planning and Zoning Department at 305-59-DORAL.

Pursuant to Section 286.0105, Florida Statutes If a person decides to appeal any decisions made by the City Council with respect to any matter considered at such meeting or hearing, they will need a record of the proceedings and, for such purpose, may need to ensure that a verbatim record of the proceedings is made, which record includes the testimony and evidence upon which the appeal is to be based. This notice does not constitute consent by the City for introduction or admission of otherwise inadmissible or irrelevant evidence, nor does it authorize challenges or appeals not otherwise allowed by law. In accordance with the Americans with Disabilities Act, all persons who are disabled and who need special accommodations to participate in this meeting because of that disability should contact the Planning and Zoning Department at 305-59-DORAL no later than three (3) business days prior to the proceeding.

NOTE: If you are not able to communicate, or are not comfortable expressing yourself, in the English language, it is your responsibility to bring with you an English-speaking interpreter when conducting business at the City of Doral during the zoning application process up to, and including, appearance at a hearing. This person may be a friend, relative or someone else. A minor cannot serve as a valid interpreter. The City of Doral DOES NOT provide interpretation services during the zoning application process or during any quasi-judicial proceeding.

NOTA: Si usted no está en capacidad de comunicarse, o no se siente cómodo al expresarse en inglés, es de su responsabilidad traer un intérprete del idioma inglés cuando trate asuntos públicos o de negocios con la Ciudad de Doral durante el proceso de solicitudes de zonificación, incluyendo su comparecencia a una audiencia. Esta persona puede ser un amigo, familiar o alguien que le haga la traducción durante su comparecencia a la audiencia. Un menor de edad no puede ser intérprete. La Ciudad de Doral NO suministra servicio de traducción durante ningún procedimiento durante el proceso de solicitudes de zonificación.

Connie Diaz, MMC
City Clerk
City of Doral

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