City of Riverside

City of Arts & Innovation

City Council Memorandum

TO: HONORABLE MAYOR & CITY COUNCIL **DATE: NOVEMBER 4, 2025**

FROM: COMMUNITY & ECONOMIC DEVELOPMENT DEPARTMENT **WARDS: ALL**

SUBJECT: MEMORANDUM OF UNDERSTANDING BETWEEN THE CITY OF RIVERSIDE AND CHAEVI CO., LTD. FOR COLLABORATION ON ECONOMIC DEVELOPMENT AND ELECTRIC VEHICLE INFRASTRUCTURE

ISSUE:

Authorize Mayor Lock Dawson, or her designee, to execute a non-binding Memorandum of Understanding between the City of Riverside and Chaevi Co., Ltd.

RECOMMENDATIONS:

That the City Council:

1. Authorize Mayor Lock Dawson, or her designee, to execute the Memorandum of Understanding including making minor and non-substantive changes.

BACKGROUND:

Chaevi Co., Ltd. is an international provider of electric vehicle charging technology headquartered in South Korea. The company has expressed interest in expanding its presence into the United States, identifying the City of Riverside as a strategic location for its U.S. entry and investment as a result of the September 2025 foreign direct investment efforts in South Korea.

City staff have engaged in exploratory discussions with Chaevi to assess opportunities to advance the City's sustainability goals, expand local EV infrastructure, and attract foreign direct investment aligned with Riverside's economic and environmental objectives.

DISCUSSION:

The Memorandum of Understanding (MOU) establishes a non-binding framework for collaboration between the City and Chaevi. Shared objectives and phased milestones are included to support short-term and long-term implementation. The MOU is the first of many subsequent steps to continue building a relationship with Chaevi that would establish their first

U.S. location in Riverside, including their manufacturing and office headquarters, resulting in at least 100 quality jobs to the City's growing and global Green Technology Hub.

Key Provisions

- The MOU is non-binding and does not create any legal or financial obligations for either party. Any binding commitments, including purchases or contracts, will be subject to future City Council review and approval.
- The MOU will remain effective for two years, unless extended or terminated earlier by mutual agreement.
- The parties will work collaboratively to identify funding and investment strategies to support Chaevi's U.S. market entry.
- The parties will develop a five-year investment and infrastructure plan to advance Riverside's clean energy and mobility goals with a purchasing plan to be presented to the City Council for consideration before the end of January 2026.
- Chaevi will establish their Riverside office by the end of January 2026 to enhance collaboration.

Following execution of the MOU, which is scheduled for a ceremony on November 10, 2025, staff will begin working on the five-year investment and infrastructure plan and continuing the due diligence process. Overall economic impact is still to be determined based on level of investment by both parties.

FISCAL IMPACT:

There is no immediate fiscal impact associated with the execution of this MOU. The MOU outlines an objective to present to City Council for approval an agreement for the purchase and installation of no less than forty-five Chaevi EV charges in January 2026. However, the MOU is non-binding and does not create a financial obligation and states that any future purchases resulting from this collaboration will be brought to the City Council for consideration. The City plans to explore multiple funding options to be presented to City Council at a later date.

Prepared by:	Miranda Evans, Deputy Community and Economic Development Director
Approved by:	Jennifer Lilley, Community and Economic Development Director
Certified as to availability of funds:	Kristie Thomas, Finance Director/Assistant Chief Financial Officer
Approved by:	Mike Futrell, City Manager
Approved as to form:	Rebecca McKee-Reimbold, Interim City Attorney

Attachments:

1. Memorandum of Understanding
2. Presentation