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OAQDA Approves up to \$520,000 to Support Projects with New Electric School Bus Manufacturer in Hardin County

COLUMBUS – During today’s Ohio Air Quality Development Authority (OAQDA) board meeting, the Authority approved bond financing totaling up to \$500,000 to support [Pegasus Specialty Vehicles, LLC](#) in Hardin County as it implements clean air equipment upgrades. The financing is provided through OAQDA’s Clean Air Resource Center (CARC), which makes clean air compliance easily accessible and affordable for Ohio small businesses.

Pegasus was approved for up to \$500,000 in total financing, \$230,000 of which will go toward a new paint booth and mixing room, while the remaining \$270,000 will cover energy-saving building improvements, such as more efficient LED lighting, windows, doors and heaters. The company also was awarded up to a \$20,000 grant through the CARC program.

Formed in 2021 with the goal of building the future of safe and sustainable student transport, Pegasus plans to upgrade their body upfitting facility in the spring of 2022. The new Ohio manufacturer is establishing its business in a 60,000-square-foot building in the town of Dunkirk to produce electric school and shuttle buses.

“The innovation of Pegasus is exciting as they locate their business in Ohio and position themselves in the growing electric vehicle industry,” said Christina O’Keeffe, executive director of OAQDA. “Our financial assistance will increase their capacity, lower operating costs and create new jobs, while also ensuring a healthier environment for employees and customers.”

The project involves the installation of a large equipment paint booth and mixing room, as well as energy improvements to retrofit the building. This includes the replacement of broken windows with more efficient models and the installation of insulated overhead doors, LED lighting and efficient infrared heaters. As a result of this work, 25 new jobs will be created and four existing positions will be retained. The project also will result in significant energy savings and a reduction in air emissions.

“As a new company with the goal of improving air quality and lowering greenhouse gas emissions, working with OAQDA was a perfect fit,” said Brian Barrington, president of Pegasus

Specialty Vehicles. “We are thrilled to be moving forward with this major step as Pegasus prepares to roll out our first electric transportation models this spring.”

OAQDA is committed to serving the economic and environmental needs of Ohio small businesses and communities as they strive to reduce air emissions and create a cleaner future while supporting the state’s economic growth. Through CARC, OAQDA offers financing packages that are structured to suit the needs of individual projects, which are incentivized with tax benefits using conduit bonds and grants to help small businesses cover a portion of project costs.

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The Ohio Air Quality Development Authority (OAQDA) is a non-regulatory government agency created to help Ohio businesses comply and go beyond clean air regulations. Since its creation in 1970, OAQDA has worked to improve air quality by supporting businesses, creating jobs and improving communities while enhancing the health and safety of all Ohioans. To date, OAQDA has awarded more than \$8 billion to finance air quality projects. For more information about OAQDA and its services, please visit ohioairquality.org.