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'The idea that an all-electric vehicle is supposed to be ugly, that's not the case anymore.'

Guy Mannino, Verdek-EV president

A new world for electric cars

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Georgia Power executives in Rome have been tooling about town this past week in a new all-electric Tesla vehicle. The \$125,000 vehicle actually belongs to Southern Co. and is being used to showcase the capability of all-electric automobiles.

The Tesla, manufactured in California, is designed to have an approximate driving range of 200 miles per full charge. It has the look of a Lotus Elise, or perhaps a Chevrolet Corvette.

"The idea that an all-electric vehicle is supposed to be ugly, that's not the case anymore," said Guy Mannino, president of Verdek-EV, during a pre-



Doug Walker / Rome News-Tribune

Mortgage rates lower in mid-

By Alan Zib
AP Real Estate

WASHINGTON — Mortgage rates are cheaper than they've been in a century. If only borrowers had the job credit scores to qualify.

The average 30-year fixed mortgage rate fell to 4.25 percent this week, the lowest since the low 3 percent and down from 4.75 percent last week. Mac said Tuesday for 15-year mortgages.

Rates are down since the company began recording in 1970, they were at 10 percent in the 1950s, and term home loans just 20 or 25 percent.

Almost everywhere, falling rates are helping the economy. The number of new home sales in May after a credit expiration.

"As long as homebuyers are concerned about the economy and financial crisis, many will take the plunge, though affordability has never been better," said Greg McBride, chief financial analyst at Bankrate.com.

Rates have fallen in the past two years as investors have been nervous about the economic crisis and the possibility of a recession and have moved money into safe bonds. The Fed caused Treasury to fail. Mortgage rates have fallen, those yields.

While mortgage rates are cheap, the economy is still struggling.

sentation to the Rome Exchange Club. The vehicle being shown by local utility executives could be referred to as a State Patrol magnet.

Mannino told the civic group electrification is inevitable and that almost 280 different models will be brought to the market in the next three years. The new Nissan Leaf and Chevrolet Volt, a hybrid, are likely to be the first that citizens in Northwest Georgia will see on the local market.

The infrastructure to make all electric vehicles work will be critical to the success of all electric vehicles. Georgia Power has been working on that infrastructure for years. Mannino suggested it would be 15-20 years before charging stations would be available at every exit on the interstate systems.

It's not as easy as carrying a 100-foot extension cord with you in the trunk. Even if that were the case, current technology will require 6-8 hours of charging time to return an empty battery to full charge status. And that's with a 220-volt connection. If you were to be able to convert to a 110-volt charge, it could take 16 hours to get a full charge.

Ben Echols is George Power's program manager for electric transportation. He said it will be 2014 or 2015 before the use of electric vehicles becomes widespread enough to have a significant impact on the Georgia Power grid. For the past three years, Echols said the utilities have been working very closely with manufacturers to develop charging system standards.

Echols said the Southern Co. family of utilities is keeping an eye on California, where the first large wave of EV's will hit the streets.

"We're waiting to see what happens when people all come home on a hot summer afternoon and plug their car in at 5 p.m.," Echols said. "That would create issues with peak demand and what that does to the system."

Verdek-EV President Guy Mannino holds the plug to a Coulomb Technologies electric vehicle charging station during a presentation to civic leaders in Rome.



Kaitlin Kolarik / Rome News-Tribune

The electric Tesla (also pictured at top) is designed to drive about 200 miles per full charge.

The utilities are looking at ways to encourage recharging late at night during off peak hours.

Echols sees the charging program as a pyramid. The wide base will be at-home charging, largely at night. The mid-section will be charging at work while the tip of the pyramid will be public charging station. He said the cost factor will be minimal. Using the Nissan Leaf as an example, Echols said a full charge at today's rate would cost less than \$3 in electricity.

Which raises the question: how does one pay for a charge, and whom does he or she pay? Charging at home would most likely be tacked onto your residential power bill.

Public charging would be different. Echols likened the development of public charging stations to the use of cell phones. Customers would estimate how much they will use and purchase a plan from the providers of charging systems as they are implemented across the nation. Echols identified Coulomb Technologies and Project Better Place as two of the early leaders in the development of charging systems.

The new Nissan Leaf is a 100 percent all-electric vehicle made in Japan. Ernie Studard at Heritage Nissan in Rome said the company is taking online reservations for the vehicle right now. Customers who want

to reserve one of the cars will have to make a \$99 deposit, which is fully refundable. Citizens interested in the vehicle can visit www.nissanusa.com and click on Leaf.

It is expected to cost around \$32,000.

Production of the Leaf is slated to be added to the menu of items produced at Nissan's Smyrna, Tenn., plant as early as 2012. Industry executives say the company is expected to build a second facility in Smyrna to produce the heavy-duty batteries being used in the vehicles.

Before a customer can take delivery of one of the new vehicle, Nissan must certify the customer's home has an appropriate 220 volt outlet the vehicle can be plugged into. Nissan will arrange for a certified technician to install the unit, which sales manager Jay Pewitt estimated would cost around \$2,000. Customers will get some of that \$2,000 in the form of a tax credit. The suggested manufacturer's retail price for the Leaf will be a little more than \$32,000 but again, customers will be able to claim large tax credits when they file their income tax return the next year.

The Leaf will be marketed as an around-town, local-commuter type of vehicle. It will have a range of close to 125 miles on a full charge. That full charge will take 6-8 hours. Pewitt

said some charging stations that are now on the market will provide an 80-percent battery charge in as little as 30 minutes.

"I see an amazing evolution in batteries," Mannino said. "Five years ago we were talking about lead acid batteries, and now everything is lithium." He said he's confident quick-charging technology will reduce those 25-30 minute charges to much shorter periods of time in a very few years.

Echols said he could envision a scenario where some retailers would provide charging stations at no cost to consumers. Large shopping malls, Echols said, might have both the interest and capability to offer a number of charging stations to customers while they shop.

Chevy's Volt is a plug in EV, but it also has the added capability of extended range with a second gas motor.

It is expected to be available late this fall, though the timing of its arrival in the Georgia market is not clear to Andy Welborn. "We've had people inquire about it," Welborn said. "GM hasn't given us all of the specifications, and we don't have ordering capabilities yet."

The Volt is expected to retail in the \$40,000 range, but Welborn said its dual function with the traditional gas engine would make the vehicle cost competitive. (And don't forget the tax credits that will also apply on the backside.) With the gas back up, the Volt will have a range of close to 350 miles on a charge and fill-up. "With this car, you could go all the way to the beach, charge it home and drive it home," Welborn said.

"This is a good time to be talking about this with the mishap in the Gulf of Mexico," Mannino said. Timetables about development of the EV industry may be moved up in proportional response to the length of time it takes to bring the oil situation in the Gulf under control.

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