

AUTOS

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**Tesla Expects \$60 Million in Revenue From Toyota RAV4**

By [MIKE RAMSEY](#)

DETROIT—Tesla Motors Inc., the electric sports car maker, expects to get about \$60 million in revenue from building the electric guts of an upcoming [Toyota Motor Corp.](#) RAV4 sport-utility vehicle.

Toyota took a small ownership stake in the company by investing \$50 million immediately after Tesla's initial public offering in June. Tesla is building the batteries, motor, gearbox and electric control system for the RAV4, which is set to come out in 2012. Tesla also got a \$30 million investment by battery supplier [Panasonic Corp.](#) on Nov. 2.

The electric car maker said it has finished the acquisition of the former Toyota and [General Motors Corp.](#) plant in Fremont, Calif. that will serve as the manufacturing hub for Tesla.

The company now only sells the \$109,000 Roadster sports car, but is planning a luxury sedan called the Model S that is due out in 2012.

The news, which came out in an investor presentation today, boosted Tesla's stock price more than 3%. Tesla has lost \$102 million through the first three quarters on revenue of \$68 million, and isn't predicting profit until the Model S is released.

Tesla, based in Palo Alto, Calif., said it has received about 3,000 reservations of \$5,000 a piece for the car, which the company says will get up to 300 miles of range on a single charge—far above the current capabilities of any electric car out now or due out.

The auto maker was the recipient of nearly \$500 million in Department of Energy loans for the development and production of the Model S.

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