

Triumph Gulf Coast Pre-Application

Applicant: Grayton Automotive, Inc.

Applicant Information

Name of Entity/Organization: Grayton Automotive, Inc.

Proposal Title: Grayton Automotive Hybrid Manufacturing, R&D, and Workforce Initiative

Amount of Triumph Funds Requested: \$3,500,000

Total Estimated Project Cost (initial phase): \$8,000,000

Total Long-Term Capital Plan: ~\$50,000,000 over 5 years

Brief Description of Organization

Grayton Automotive is an innovative vehicle manufacturer based in Walton County, Florida. The company designs and produces minimalist, marine-grade, hybrid trucks and SUVs inspired by retro off-roaders. Using advanced, rethought manufacturing methods such as modular assembly and large-format 3D printing, Grayton Automotive focuses on building durable, sustainable vehicles designed for adventure.

Contact Information

Primary Contact: Lance Stokes

Title: Founder & Chief Executive Officer

Mailing Address: 207 Melrose Ave, Santa Rosa Beach, FL 32459

Telephone: 479-530-3057

Email: lancealexstokes@gmail.com

Website: www.GraytonAutomotive.com

Co-applicants/Partners

- Triumph Fund (strategic partner for capital and growth initiatives)
- Local technical colleges and workforce development boards (training pipeline)
- Regional suppliers of marine-grade materials

Executive Summary

Grayton Automotive seeks \$3.5 million in Triumph Gulf Coast funds to support the establishment of a hybrid vehicle manufacturing, R&D, and workforce training facility in Walton County, Florida. The project will introduce advanced manufacturing to the region, creating high-paying jobs, training programs, and long-term diversification beyond tourism and construction.

Funding & Capital Structure

- Triumph Gulf Coast Request: \$3.5M (non-dilutive, catalytic investment in workforce training, infrastructure, and certification support)
- Series A (2025–2026): \$5M equity raise for R&D, design, prototyping, and EPA/DOT certification
- Series B (2027–2028): \$15M equity raise for facility build-out, equipment, and first production line
- Series C (2029+): \$30M equity raise for scaling production capacity, new EV-ready platforms, and national distribution
- Total Long-Term Capital Plan: ~\$50M

This blended structure leverages private capital alongside Triumph's grant support, multiplying the impact of every public dollar invested.

Transformational Impact

- Economic Diversification: Establishes a new advanced manufacturing sector in Walton County.
- Job Creation: 85–100 skilled jobs within the first three years; scaling toward 200+ over the next decade.
- Workforce Training: Programs developed with Northwest Florida State College for hybrid technologies, modular manufacturing, and advanced certifications.
- Sustainability: EPA-compliant hybrid platforms tailored for coastal resilience and efficiency.
- Innovation Hub: Walton County positioned as a leader in hybrid/EV manufacturing and 3D-printing applications.

Revised Project Timeline

- Series A (Q4 2025 – Q2 2026):
 - Raise \$5M for R&D, CAD modeling, 3D-printed component testing, and drivetrain integration
 - Initiate EPA/DOT compliance and safety certification processes
- Q3 2026 – Q2 2027:
 - Secure Walton County site, permitting, infrastructure development
 - Facility design finalized with modular/3D printing capacity
 - Prototype builds for emissions and safety testing

- Series B (Q3 2027 – Q2 2028):
 - Raise \$15M for facility build-out and equipment installation
 - Launch workforce training programs with Northwest Florida State College
 - Conduct full EPA/NHTSA testing
 - Limited pilot production (fleet testing)
- Series C (Q3 2029+):
 - Raise \$30M to expand capacity, add new product platforms, and scale nationally
 - Workforce reaches 200+ with expanded training pipeline
 - Walton County solidified as a hybrid/EV innovation hub

Eligibility Categories

- ☒ Public infrastructure projects that enhance economic recovery and diversification
- ☒ Grants to support programs that prepare students for future occupations and careers at K-20 institutions
- ☒ Grants to support programs that provide transferable, sustainable workforce skills

Priorities Achieved

- ☒ Generate maximum long-term economic benefits
- ☒ Increase household income above national averages
- ☒ Leverage educational institutions and training pipelines
- ☒ Partner with local governments for site development and permitting
- ☒ Provide measurable outcomes (jobs, wages, certifications)
- ☒ Align with Walton County economic development priorities