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Wisconsin - Rural Business & Cooperative Service

Capital Markets

Revitalized Manufacturing Plant helps Improve Unemployment Rate in Manitowoc, WI

Outline Of Need:

The City of Manitowoc, population 34,000, is located in eastern Wisconsin on the shore of Lake Michigan, about 40 miles south of Green Bay and 80 miles north of Milwaukee. At the time of the purchase, the unemployment rate in Manitowoc was 14.4%, which was 135% of the national average. Newell Rubbermaid/Mirro Brand, an aluminum cookware manufacturing facility, had a manufacturing plant in Manitowoc, WI. At its peak, the plant processed 100 million pounds of aluminum per year operating three shifts. Newell closed the plant in 2002 and moved the production facility and jobs to Mexico, resulting in hundreds of employees in the Manitowoc area losing their jobs. In 2004, a local investor purchased the plant and reopened the doors. However, the plant closed, again, in May 2009.

How Rural Development Helped:

Skana Aluminum Company, aluminum rolling mill production that converts raw materials into finished coil products, purchased the plant and equipment out of



Photos: Above- Ariel photo of Skana Aluminum. Below - fully integrated rolling mill.

receivership and opened the shuttered aluminum rolling mill in Manitowoc, Wisconsin. The purchase of the plant and equipment was financed by a \$10 million ARRA Business & Industry Guaranteed Loan provided by Community Bank & Trust, Sheboygan, WI.

The Results:

Initially Skana projected to create 43 jobs with an average hourly wage of \$26.00/Hr. Skana began production of aluminum coils and made their first shipments at the end of July 2010. Production and sales have been increasing ever since. Since 2009, Skana has hired 73 employees, exceeding initial projections, cast over 18 million pounds of aluminum, and shipped product to 40+ customers. Skana has been recognized for their clean energy and environmental initiatives.

In 2011, the unemployment rate of the City of Manitowoc is 11.2 %, an improvement since 2009, and highlighted in the Mayor's State of the City Address.

February 2012

Fast Facts

Congressional District: Congressman Thomas Petri, 6
Program: Business & Industry Guaranteed Loan
Investment: \$10,000,000, 2 Loans - ARRA
Partners: Community Bank & Trust, Sheboygan, WI

Demographics

- Manitowoc, WI - Rural Population of 34,000

Impact:

- 73 jobs created, and growing
- \$10m in New Private Sector Investment
- Green energy and environmentally conscious business

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