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WISCONSIN HOUSING AND  
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## ***MEDIA RELEASE***

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# **Monroe Manufacturer Uses WHEDA Financing To Initiate Partnership with GM**

Monroe, Wis. – Orchid Monroe, LLC, a Monroe-based provider of stamping, die casting and general assembly services to manufacturers in the electric motor, lighting and consumer products industries, is utilizing a small business product from the Wisconsin Housing and Economic Development Authority (WHEDA) to finance and expand its business operations.

Established in 2004 as Orchid International's main supplier of lamination stampings and die cast motor components in the Midwest, Orchid Monroe recently used a WHEDA Neighborhood Business Revitalization Guarantee (NBRG) to help fund development costs of prototype electric motor components for a contract with its newest client, General Motors (GM). As a result of the NBRG and projected demand from GM, Orchid Monroe is also looking to create approximately 10 full-time jobs over the next two years.

"This is a landmark deal for WHEDA and Orchid Monroe – as it is the first time in our history that a Neighborhood Business Revitalization Guarantee was used in Green County," said WHEDA Executive Director Antonio Riley. "We're excited to provide financing for a cutting-edge company like Orchid Monroe, whose hybrid motor and wind energy products will help promote a more earth-friendly Wisconsin. This deal will also allow Orchid to create additional jobs, which is priority number one for our state's economy."

Permanent financing for the NBRG was made available by Jim Schaller of The Bank of New Glarus, who has provided financing for the facility since 2004. The NBRG will provide short term funding to facilitate the initial contract between Orchid and GM.

Orchid Monroe serves a diverse range of markets from lighting and automotive products to wind energy. Recent business endeavors include hybrid motors, hybrid conversation motors for delivery vehicles and wind energy for 2,200 kilowatt wind turbines, each of which supports efforts toward reduced oil dependency, reductions in carbon emissions and cleaner energy.

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A WHEDA NBRG helps businesses to either relocate or expand business operations, or helps developers to construct or rehabilitate commercial real estate in an urban area of Wisconsin. An NBRG provides a maximum guarantee on bank financing of \$750,000 for fixed assets, permanent working capital and inventory. It also provides a maximum guarantee of \$200,000 for revolving working capital. NBRGs target eligible projects located in Wisconsin communities with a population of 35,000 or greater, yet projects in smaller communities are also eligible if they can demonstrate a catalytic impact on the neighborhood.

WHEDA is an independent state authority that works with lenders to provide low-cost financing for housing and small business development in Wisconsin. For more information about WHEDA's small business products, visit [www.wheda.com](http://www.wheda.com) or call 1-800-334-6873.

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