



Department of City Development
News Release

April 3, 2008

CHARTER WIRE TO GROW IN MENOMONEE VALLEY
Proposed Land Sale Would Retain, Expand Longtime Milwaukee Employer

Milwaukee Mayor Tom Barrett announced today that Charter Wire, a division of Charter Manufacturing of Mequon, will purchase land in the Menomonee Valley for a new production facility.

Charter Wire will seek approval from the Redevelopment Authority of the City of Milwaukee and the Common Council for the purchase of 7.8 acres in the Menomonee Valley Industrial Center, located east of Miller Park. The \$20 million dollar relocation project will feature a 160,000 square foot, modern manufacturing plant that will retain 115 full-time family supporting jobs in Milwaukee and position the company to expand its operations in the future.

“We’re using available land strategically to grow businesses and are proud to work with one of Milwaukee’s longtime employers to position the company for future success in the global economy,” said Mayor Barrett. “It’s just as crucial for Milwaukee to grow current businesses as it seeks to attract new industries.”

“Charter Wire will be a great addition to the mix of employers in the Menomonee Valley,” said Alderman Robert Donovan. “I look forward to welcoming them to my district and am eager to see the company grow its successes in the region.”

The project will be financed by JPMorgan Chase through the New Markets Tax Credit program. The New Markets Tax Credit is a federal tax incentive program designed to encourage private investment in low-income communities. The federal program, through a variety of lenders, has helped several other Menomonee Valley business expansions, including Badger Railing.

“Without the help of JPMorgan Chase and the New Markets Tax Credit, this project would not be possible,” said John W. Mellowes, Vice President and General Manager of Charter Wire.

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Charter Wire has manufactured shaped steel wire products in Milwaukee's Third Ward for over 70 years. The new facility in the Menomonee Valley would replace the current leased facility in the Third Ward. Mellowes said he believes it is time to move in order to grow the business.

"Competing in a global economy requires a manufacturing company to be very competitive on cost and quality," said Mellowes. "A modern manufacturing facility will help us reach our goals."

Charter Wire would become the sixth business to grow in the Menomonee Valley Industrial Center, or approximately 35 acres of the 60 acres available for job creation. Businesses that are interested in growing on the remaining 25 acres should contact the Department of City Development or the Menomonee Valley Partners www.RenewtheValley.org

The Redevelopment Authority of the City of Milwaukee has scheduled a public hearing April 17, 2008 at 1:30p.m. on the proposed sale of land in the Menomonee Valley Industrial Park to Charter Wire.

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*For more information about Charter Wire, please visit www.charterwire.com
For more information about JPMorgan Chase, visit www.JPMorganChase.com*