



State of New Mexico

Office of the Governor

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Governor Bill Richardson Announces Three Manufacturing Suppliers Will Begin Operations at Santa Teresa Bi-National Park

Marketing Campaign Delivers Results, 130 jobs for Southern New Mexico

Santa Teresa, NM- Governor Bill Richardson announced today that three companies- Stanco Metal Products, Pennant Molding Inc. and Grand Haven Technical Sales, Inc.- will expand to Santa Teresa's Bi-National Park. The companies were recruited through an aggressive campaign lead by the New Mexico Economic Development Department and Mesilla Valley Economic Development (MVEDA) designed to attract companies that will supply the new Electrolux facility in Juarez, Mexico. The businesses will create a total of 130 new jobs.

The three companies will occupy a 125,000 sq.ft. facility in the Bi-National Park, located in Santa Teresa at the US/Mexico border. Santa Teresa developer Verde Realty also announced that it has broken ground on a 112,000 sq.ft. supplier facility located across the street from the new companies' facility. This will be the third in a series of facilities in the Bi-National Park built to accommodate strong demand by suppliers, custom brokers and logistics companies servicing the explosive growth of manufacturing facilities in Juarez.

"We are delighted to welcome these companies to New Mexico," said Governor Richardson. "Working closely with Electrolux, Mesilla Valley Economic Development, local officials and community leaders, the Economic Development Department has developed a compelling case for companies such as these to locate here in order to service the booming Juarez manufacturing base."

The announcement comes after NMEDD and MVEDA ran an extensive marketing campaign in association with Electrolux, which promoted the bottom line benefits of

moving to southern New Mexico for Electrolux' suppliers who service the new Electrolux Juarez plant. The Electrolux Supplier Task Force was co-chaired by MVEDA's Steve Vierck and Rudy Garcia, the director of the state's Office of Mexican Affairs, a division of NMEDD. The Task Force's campaign consisted of trade visits to Michigan, direct marketing activity and a specially created website, www.movetoNM.com. MVEDA and NMEDD also co-hosted an Electrolux suppliers' meeting in Santa Teresa, which showcased the business advantages of local communities.

"The team at MVEDA has really stepped up to the plate, working in a professional, aggressive partnership with us and all of the local communities," added Rick Homans, Secretary of the New Mexico Economic Development Department. "Together we have been promoting southern New Mexico as a profitable, convenient location for maquila suppliers through our Maquila Supplier Program, and it's gratifying to see this work come to fruition with the arrival of Stanco Metal Products, Pennant Molding, Inc and Grand Haven Technical Sales, Inc."

"This announcement confirms Governor Richardson's deep commitment to creating new jobs here in southern New Mexico," stated Bill McCamley, Chairman of Dona Ana County Commissioners. "By focusing on cultivating an economically driven community we will be able to provide our younger workforce with the incentives and opportunities they need to remain in the hometown they love."

First Three Companies expand to Santa Teresa to supply Electrolux

Stanco Metal Products Inc. is expanding operations from Grand Haven, Michigan to supply the new Electrolux plant in Juarez, Mexico. Stanco will employ up to 100 workers within 3 years, at approximately \$10/hr, paying 80% of health insurance costs. The company is expected to begin operations in October, 2005, according to Jerry Slagel, Stanco Metals' Southwest operations manager. "Santa Teresa works best for us due to its logistics and cost advantages." Slagel added, "The facilities and service Verde provides along with the support of the State of New Mexico and the MVEDA Business Development group makes it a great fit for Stanco."

Pennant Molding, Inc. is expanding operations from Sabina, Ohio, where the company is headquartered. Pennant Molding, Inc. will be hiring 20 to 30 employees in Santa Teresa and will be offering their employees competitive wages. Pennant Molding, Inc. is part of The Pennant Companies which also includes Prime Products Inc., NN Metal Stamping and Prestole (a division of NN Metal Stampings). It is private holding company comprised of complementary operating subsidiaries with a core competency in the manufacture of metal components and parts. Pennant services a wide range of industries including the appliance, automotive, transportation, construction, office furniture, electrical/electronic and consumer markets.

"We are extremely excited about being in New Mexico," stated Kurt Walterhouse, President of Pennant Molding, Inc. "By being in Santa Teresa we will be able to better service our client and cut our operating costs."

Grand Haven Technical Sales, Inc is expanding operations from Grand Haven, Michigan, where they are headquartered. Grand Haven Technical Sales, Inc. has been serving the appliance industry for the past 30 years. Their clients include Electrolux, Ford and General Motors.

"By being in Dona Ana County we have a great advantage over our competitors," stated Rich Viveen, Grand Haven Technical Sales Southwest operations manager. "We now have the ideal location to do business with Electrolux."

"This is a very exciting day," stated Dolores Caviness, Dona Ana County Commissioner. "With the arrival of these companies we have a great opportunity to open the door for other companies to see that we are the prime location to relocate to if they would like to do business in Juarez, Mexico."

Setting the stage for future growth, Verde plans 3.3 million sq.ft of corporate space

Bi-National Park is one of the two master-planned industrial parks that Verde is developing in Santa Teresa. The company today announced that it is planning an additional 3.3 million square feet of corporate facilities at Santa Teresa Logistics Park, which is on the main Union Pacific intercontinental line and adjacent to the Dona Ana County International Airport. The Logistics Park currently has 2.1 million feet of industrial space.

"Santa Teresa is poised, and perfectly positioned, for significant growth in the next 5 years," said David Majors, vice president in charge of marketing for Verde's El Paso and Santa Teresa industrial parks. "In addition to the excellent incentives and business-friendly approach of the State of New Mexico, Santa Teresa has high quality facilities in a master planned community environment and is close to maquila operations in Mexico. It is a flexible, profitable location for any company that wants to do business with the maquilas."

"Santa Teresa industrial park continues to be a key component of the economic development in Dona Ana County," stated Bryn Davis, Treasurer of the MVEDA Board of Directors. "Now adding to the rising employment numbers will be these three new companies who are recognized leaders in their field and are top suppliers to the maquilas operating on our border."