



\$16.5 MILLION
total project cost

\$5.5 MILLION
Impact Seven investment

208 JOBS
created or supported



EXODUS MACHINES



>>> PROJECT TYPE

industrial expansion

>>> IMPACT SEVEN'S ROLE

lender, technical assistance

>>> PARTNERS / FUNDING SOURCES

New Markets Tax Credits
Impact Seven
Office of Community Services CED Funds
WHEDA
WEDC
Douglas County
City of Superior
Community Development Bank
Charter Bank

Exodus Machines, a major Superior area employer, produces wheeled material handlers for the scrap and recycling industry. After introducing its first machine to the market in late 2009, Exodus formed an alliance in 2012 with Caterpillar by which Exodus products are branded as Caterpillar products. They are marked and distributed through Caterpillar's vast distribution network.

However, the agreement required a major expansion by Exodus, as it asked for an increase in production from six machines per month to 32 and involved the acquisition of a 2.88 acre lot and completion of a 60,000 square foot building addition. Exodus was unable to obtain financing for such a large expansion. This project would not have occurred without Impact Seven's investment and technical assistance needed to involve public funding sources and nontraditional financing opportunities, which included New Markets Tax Credits.

Projections are for the addition of 206 new positions over the next five years and as many as 350 jobs over the next six to eight years, including jobs in welding, machining, assembly, engineering, purchasing, manufacturing, and management.

AN IMPACT SEVEN BUSINESS DEVELOPMENT PROJECT

