

# Fisker Deciding On Plant For Luxury Electric Cars

Ken Thomas, Associated Press Writer

WASHINGTON (AP) — Fisker Automotive, a California-based startup manufacturer of luxury electric vehicles, plans to announce shortly the location of a U.S. manufacturing facility where it will build plug-in electric vehicles, its top executive said Tuesday.

Henrik Fisker, the company's co-founder and chief executive, declined to elaborate on the site of the retooled plant but said in an interview that the company considered several existing factories. He appeared to rule out the Fremont, Calif.-based New United Motor Manufacturing Inc. plant, or NUMMI, where Toyota plans to halt production in March 2010.

NUMMI "is obviously way too big for us when you're talking about 100,000 to 150,000 cars. So there are some plants out there that are simply too big," Fisker said.

"We found one that was very modern and has produced cars until recently and all that, so there is definitely a good choice of factories and all the Big Three are selling factories at this point in time," Fisker said. "We're probably somewhat lucky ... that there are so many empty factories available."

Fisker, who spoke at an entrepreneurs conference, said the Irvine, Calif., company hopes to achieve 3 percent of the U.S. luxury market by 2011. The automaker recently received approval for a \$528.7 million government loan to develop plug-ins and the company is expected to release its first vehicle, the Karma, in the summer of 2010.

The Karma, which will be built in Finland by Valmet Automotive, will start at \$87,900 and has pre-sold about 1,500 vehicles. Fisker said during his presentation that 15 percent of the early buyers previously owned Mercedes-Benz and 13 percent were BMW owners. The automaker's suppliers include Visteon Corp., TRW Automotive Holdings Corp., Magna International Inc. and EnerDel Inc.

The next-generation plug-in, called Project Nina, will sell for nearly \$48,000 before a federal tax credit of \$7,500 for plug-in hybrid vehicles and will be built at the U.S. facility with an annual production of about 100,000 vehicles. Project Nina is expected to reach showrooms by 2012 and Fisker said a lower-cost, high-volume plug-in could follow.

"If you stay a startup, if you stay a niche, you will have problems. It is clear that we do not want to stay a niche carmaker," Fisker said. "We believe we have a window of about three to four years to get to the point where we have that economy of scale so we can compete with anyone in the world."

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Published on Industrial Maintenance & Plant Operation (<http://www.impomag.com>)

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One potential choice could be a former General Motors' facility in Wilmington, Del., said Michael Robinet, a vice president at CSM Worldwide, an auto industry consulting firm near Detroit. Until July, the Wilmington plant built the Saturn Sky and Pontiac Solstice roadsters as well as an Opel version that was exported to Europe through a nearby port.

Robinet said the plant was geared toward the kind of low-volume production sought by Fisker and it would come with a trained work force. He said Fisker may be able to reuse part of the machinery used to assemble vehicles and the entire paint shop also could be reused, saving a lot of money.

"There would have to be a major restructuring of the plant," Robinet said. "But if the basics are there, that's half the battle."

Tim Yost, a spokesman for Motors Liquidation Co., a conglomeration of GM's liabilities and underperforming assets that remains under court supervision, declined comment.

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