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BY VIKNESH VIJAYENTHIRAN

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Fisker was forced to stop work on its plant in Delaware and lay off 26 employees after the Department of Energy blocked access to federal loans due to what it claims are several contractual milestones that are yet to be met by the Californian startup.

The information was confirmed to [Bloomberg](#) yesterday by Fisker spokesman Roger Ormisher.

The loan in question is for the amount of [\\$529 million](#), lent to Fisker through the government's advanced-technology [vehicle](#) manufacturing program.

Part of the loan was used by Fisker to finance the redevelopment of a former GM plant in Wilmington, Delaware that will be used to build a new range-extended electric sedan [codenamed Project Nina](#). Fisker is currently attempting to renegotiate the terms of the loan, having missed some deadlines in the development of Project Nina.

Note, in addition to the \$529 million DOE loan, Fisker has received \$21 million in grants and loans from the state of Delaware as well as over \$850 million which it raised itself through private capital avenues.

Project Nina is expected to be a mid-size [sedan](#) powered by a similar range-extended electric drivetrain found in the [company's Karma](#). The Nina is also expected to cost significantly less than the Karma, which lists for more than \$100k, and will be produced in much higher volumes.

Fisker has so far delivered around 225 Karmas and states that 1,200 more are on their way. Though largely engineered in the U.S., production of the Karma is outsourced to independent vehicle manufacturer Valmet in Finland.

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