

Freeport Press

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121 Main Street
Freeport, Ohio 43973

18th Congressional District

As rural Harrison County's largest employer, Freeport Press has emerged as a shining star, even in the darkest of economic times. The company, which prints digest, magazine, and tabloid publications, as well as catalogs and direct mail products, posted record sales during the 2009 calendar year. To keep up with growing demand, Freeport Press needed to upgrade their processes with a state-of-the-art digital printing press which would allow for publications to be produced more quickly and efficiently.

The effort to improve their printing practices will lead to future company expansion and new job opportunities for this impoverished county's residents. Freeport Press was able to finance the project by teaming up with Finance Fund for a loan which provided \$6 million in New Market Tax Credits. Approximately a third of the funding for the project came from an Ohio 166 loan granted to Finance Fund Capital Corporation. Equity was provided by PNC Bank. This partnership is a perfect example of how business and government – private and public – can team together to spur growth.

With the fiscal support of Finance Fund, Freeport Press was able to purchase a Komori Systems 38-S Web commercial printing press for their growing business. This new press is expected to increase productivity, ultimately allowing the company to retain 150 jobs and add up to 40 new positions over the next several years.

In August, 2010, Governor Ted Strickland and Congressman Zack Space joined Finance Fund and the Freeport Press team to officially celebrate the expansion. The event was a dedication to innovation and an overall salute to economic progress. Despite a struggling economy, this collaborative effort has empowered a strained community with hope—and began a positive momentum toward restoration.

Finance Fund provided:

- A \$6 million New Market Tax Credit loan
- Funding leading to the retention of 150 current employees and the addition of 40 new jobs
- A unique collaboration of public/private interests, ultimately leading to positive economic impact for Harrison County residents

