

## ■ **FREEPORT PRESS**

*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 led to 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 Credits. The loan was made possible by the Ohio Department of Development and equity from 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 increased productivity, ultimately allowing the company to retain 150 jobs and add 40 new positions.

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 INVESTMENT IMPACT:**

- A \$6 million New Market Tax Credit loan
- 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



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