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FCAP

BY THE NUMBERS

(2006 TO 2012)

→ JOBS CREATED OR RETAINED:
527

→ NUMBER OF BUSINESSES
ASSISTED: 22

→ TOTAL DOLLAR AMOUNT
LOANED: \$17.3M

→ TOTAL DOLLAR AMOUNT
INVESTED: \$17.5M

→ TOTAL DOLLAR AMOUNT
LEVERAGED: \$45.4M

→ SERVES THE STATE OF OHIO

FINANCE FUND CAPITAL CORPORATION

COLUMBUS, OHIO

Finance Fund Capital Corporation's (FCAP) mission is to provide access to capital to community-based, nonprofit organizations and for-profit businesses serving low-income populations to promote economic development. By building bridges between resources and low-income communities, FCAP helps improve the quality of life for Ohioans. FCAP empowers community businesses, increases stability and capacity, and encourages participation in projects with significant community impacts.

FCAP promotes economic revitalization and community development throughout Ohio by providing access to capital and facilitating investment and financing opportunities for economically distressed communities and low-income persons. In addition to providing flexible financing to support development, FCAP offers stretched underwriting and risk capital needed for community facilities, in addition to commercial loans and investments to small businesses located in and serving low-income areas. In order to provide funding to its clients, FCAP forms creative public-private partnerships with financial institutions, investors, charitable foundations, community organizations, and federal, state, and local governments.

FCAP's Community Health Loan Fund (CHLF) provides health- or wellness-related projects serving low-income people with capital to purchase equipment, expand facilities, or purchase new facilities. Its Small Business Loan Fund (SBLF) provides small business loans for the purchase of fixed assets, including owner-occupied real estate and machinery and equipment.

Because of the awards it has received from the CDFI Fund, FCAP is able to attract direct investment from a variety of sources. This has helped FCAP provide 22 loans to date, totaling \$17.3 million and leveraging an additional \$45.4 million. This investment has created or retained 527 full-time jobs and developed or rehabbed 679,931 square feet of commercial and retail space.



FREEPORT PRESS

As rural Harrison County's largest employer, Freeport Press posted record sales in printing digest, magazine, and tabloid publications, as well as catalogs and direct mail products. The company's president, Mr. Dave Pilcher, was inducted into the Printing Impressions/RIT Printing Industry 2013 Hall of Fame for his professional accomplishments and for the company's outstanding performance and use of cutting-edge technology.

To meet growing demand, Freeport Press needed an upgrade to a state-of-the-art digital printing press that would allow the company to produce publications faster and more efficiently. To improve capacity, Freeport teamed up with FCAP and PNC Bank for a total investment of \$6 million in New Markets Tax Credits (NMTC). FCAP provided a \$4.3 million loan as the NMTC debt provider.

With financing from FCAP, Freeport Press purchased a Komori Systems 38-S Web commercial printing press. As a result, Freeport Press expanded its business, creating new job opportunities for Harrison County's impoverished residents. In fact, because the new press increased productivity, Freeport Press was able to retain 150 full-time jobs and add 40 new positions in a community where the median family income is less than 69 percent of the Area Median Income (AMI) and the poverty rate is 14.4 percent. This partnership is a perfect example of how business and government—private and public—can team together to spur growth.

CDFI
COALITION
WWW.CDFI.ORG