

APACKAGING GROUP

Finance Fund's New Markets Tax Credit Investment Supports Domestic Expansion of Woman-Owned Manufacturing Company



FINANCE FUND INVESTMENT IMPACT:

- Expansion of woman-owned manufacturing company's operations in a Non-Metro County
- Acquisition and installation of specialized equipment and machinery into 80,000 sq. ft. facility that anchors a new business park in Defiance, Ohio
- Creation of 96 FTEs

APackaging Group LLC (APG) manufactures proprietary plastic dispensers and pumps used in the consumer health and beauty industries by millions of consumers worldwide every day. New Markets Tax Credit (NMTC) financing will enable APG to increase production capacity at its 80,000 square foot facility in Defiance, Ohio to 500 million fully recyclable dispensing pumps annually. By expanding domestic operations in Defiance and reducing reliance on its Asian facilities, APG will be able to cut production lead time by over 5 weeks.

Finance Fund provided \$25M of federal NMTC allocation and \$2.56M of Ohio NMTC allocation to APG's subsidiary, APG Equipment Leasing I LLC, for the acquisition of specialized equipment and machinery, including injection molding machines, automation equipment, and assembly machines. The new equipment and machinery will enable APG to turn its Defiance location into a fully integrated, advanced manufacturing facility that offers research and development, compounding, formulation to manufacturing, filling, and outer-package labels. The Defiance facility will also have a more sustainable end-to-end supply chain with significant logistic improvements and the efficiencies afforded by automated production capacities.

"NMTC not only recognized the potential of our women-owned business but also provided the necessary financial resources to fuel the success of our project. Their support was instrumental in turning our vision into a reality, empowering women entrepreneurs along the way." - **Helga Arminak, APG Owner**

APG is the first company to establish operations at Harmon Business Park, a 105-acre site in Defiance that will anchor additional manufacturing operations and generate broader indirect economic impact in the surrounding community. With Finance Fund's NMTC investment, APG expects to create 96 new FTEs in a broad range of job types that will cover all aspects of plant operations, including plant management positions, operations managers and supervisors, engineers, machine operators, equipment technicians, and maintenance workers. APG employees receive on-the-job, cross-training, emergency, and safety training. Employees have access to opportunities for advancement within APG and develop skills that are transferable to other injection-molding and manufacturing companies.

Of the 96 jobs being created in Ohio, 90 jobs will not require a college degree and will be accessible to low-income residents. APG works with Defiance County Economic Development to advertise job opportunities locally. As part of a long-term recruitment strategy, APG also plans to establish partnerships with local vocational schools. Local residents experience a poverty rate of over 20% according to U.S. Census Tract data, and the project is located in a Non-Metropolitan county.

*Project Address: 25925 East Commerce Drive
Defiance, OH 43512*

9th Congressional District
82nd Ohio House District
1st Ohio Senate District

