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## **Longtime North Omaha Business Re-invests \$3 Million, Creates New Jobs Supports North Omaha Development Project**

OMAHA, Neb., Aug. 22, 2008 -- A gathering of Omaha community leaders celebrated a substantial re-investment in North Omaha at today's news conference at Interstate Printing Company, 16<sup>th</sup> & Grace streets. A fixture in the North Omaha business community since 1956, Interstate Printing is expanding its operation with the addition of a state-of-the-art \$3 million printing press.

"There isn't another press like it in this area," said company president Gene Peter.

The eight unit perfecting press allows the company to simultaneously print both sides of a page with up to four colors per side. A demonstration run of the press was part of the celebration.

Peter said the speed at which the press operates will trigger the need for at least 10 additional employees. Over the next year or two, Interstate Printing anticipates hiring individuals from the North Omaha community.

"We have an in-house training program for our press room and finishing department. We're looking for people who have good work habits, who want to work and want to learn a good technical trade," said Peter.

Several city and community leaders attended the news conference, including Omaha Mayor Mike Fahey, City Councilman Frank Brown, David G. Brown, president and CEO of the Greater Omaha Chamber of Commerce and Ed Cochran, executive director of the North Omaha Development Project (NODP). The NODP is a Greater Omaha Chamber of Commerce partnership initiative aimed at encouraging economic growth in that sector of the city.

"We are extremely pleased that Interstate Printing continues its long honored tradition of making significant investments in the North Omaha community. It is this type of longevity that strengthens a community and lays the groundwork for other business investments," said Cochran.

Mayor Fahey described Interstate Printing as one of North Omaha's great assets.

"I'm proud of their success, their growth and their commitment to North Omaha. We share a common vision for the future of North Omaha, and this investment builds on the company's existing success. This is just one more of many great things we are seeing for business development throughout the area," said Mayor Fahey.

Chamber president Brown joined in the accolades, praising Interstate Printing for continuing to be a loyal corporate neighbor.

"When North Omaha realizes its full economic rebirth, Interstate Printing can take great pride knowing it played a role," said Brown. "The Chamber and the North Omaha Development Project look forward to a continued partnership with "Mr. Gene" and the rest of the Interstate team."

The Chamber and the City of Omaha first learned of Interstate Printing's expansion plans in the spring of 2005. Phil Phillips, the Chamber's director of expansion and retention, worked closely with the company to help it take full advantage of the Nebraska Advantage Act, a state program designed to create jobs and investment while reducing the costs of doing business.

"They had a big decision to make and the small manufacturer incentives put some extra money into the equation that made them more comfortable with the investment," said Phillips. "The company is eligible for credits that can reduce their state withholding tax on wages, their sales tax and their corporate income tax. It's a broad ranging program in terms of incentives."

City of Omaha economic development manager Ken Johnson, worked with the company to address city zoning and land use issues.

Founded in 1917, Interstate Printing continues to be a family-owned business with a current staff of 65 employees. Peter said the company moved from its original Old Market location to North Omaha in 1956 because of North Omaha's proximity to the airport and downtown Omaha. He is looking forward to a prosperous future.

"With the investment that we made, we hope that we can grow in sales and profitability; that we can continue to grow and expand our operation," said Peter. "We have plans to expand the building in the next five years."

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*The North Omaha Development Project is a commitment of the Greater Omaha Chamber of Commerce, African American business leaders, the North Omaha community, corporate leaders and elected officials to develop a strategy that would result in significant business investments in North Omaha. The North Omaha Development Project plan is the culmination of a yearlong study process that capitalized on the area's greatest assets – the people of the community and the rich heritage.*

*This plan builds upon the economic rebirth already taking place throughout North Omaha. Located just north of Omaha's downtown, the North Omaha study area is bordered by Sorensen Parkway on the north, Cuming Street on the south, 16th Street on the east and 52nd Street on the west.*

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