

COLORTEK

COLORTEK EXPANDS THANKS TO FLEXIBLE FINANCING

WHAT ARE THE BIGGEST CHALLENGES YOU FACE AS A BUSINESS?

Luckily, the biggest challenge we have is keeping up with growth. We recently needed to expand into another building to house our sign department and the addition of new digital printing services. We are also an equipment and asset-heavy company, so it takes a lot of resources to keep everything going. We can't afford any downtime or blips in service — we have some large clients who are producing marketing and packaging materials on tight, unforgiving deadlines. We simply have to deliver on time.

HOW DID ENTERPRISE HELP SOLVE THESE CHALLENGES?

One of the reasons we hired Enterprise in the first place is because while we were interviewing other banks, Enterprise took the time to dive in and understand our business. And because of that, they recognized Colortek was eligible for financing from a New Markets Tax Credit loan fund. The program attracts private capital into low-income communities by permitting private investors to receive a tax credit in exchange for making loans or equity investments in those economies. The end result is flexible financing designed to help businesses grow. No one else we talked to brought this kind of creativity to our financing needs.

WHAT IS THE IMPACT ON YOUR BUSINESS?

The New Markets Tax Credit program generated an additional \$448,000 of borrowing capacity above what we had before. It also helped reduce our loan payments by \$16,000 a month. We were able to put a bit of money into our general operating fund as well. The overall net impact is that this financing allowed us to expand the business with a new division and keep our growth going. We are so thankful we learned about the New Markets Tax Credit program.



“ Enterprise treats us as a true partner, and we do the same. They really know our business, and that has enabled them to come up with creative and flexible options that help us make our business goals a reality. ”

BUSINESS SNAPSHOT:

Colortek is a dynamic pre-media company servicing national and international businesses. Colortek provides a comprehensive list of graphic arts and photography services and is an expert in providing print-ready advertising and marketing material to printers worldwide. The company was founded in 1991.

BUSINESS LEADER:

Rich Reichert

HEADQUARTERS:

Perryville, Missouri

