

# Oregon



## NMTC Allocatee

Submitted jointly by:  
Capital One Community  
Renewal Fund  
Ecotrust CDE  
Enhanced Community Development  
National Investment Fund

## Fry Foods

Enhanced Community Development, Ecotrust CDE, Capital One Community Renewal Fund, and National Community Investment Fund provided a total of \$20 million in NMTC financing to food manufacturer, Fry Foods ("Fry"), for the acquisition, rehabilitation and operation of a shuttered onion-processing facility in Ontario, Oregon.

Ontario is sometimes called the "Onion Capital of the World"; but when Select Onion, a major local employer, went bankrupt in 2012, it left hundreds of people without jobs. This rural part of Oregon has since struggled with high unemployment and low wages, and the reopening of this vacant facility has resulted in much-needed job creation and revival of the local economy.

Fry produces specialized appetizers such as onion rings for the food service industry and retail. Restarting the shuttered plant carried additional costs to ensure that (i) food disposal met modern environmental safety standards and (ii) equipment was upgraded to address work-safety and environmental concerns. NMTCs filled the financing gap associated with these compliance-driven improvements.

Since the start of operations, Fry has created 134 construction jobs, and 108 full-time employees who receive competitive pay, healthcare benefits, dental insurance, holiday and vacation pay, life insurance and job training. Approximately 70 percent of the full-time employees at the Ontario facility are considered low-income persons. Fry also expects to employ over 300 individuals in the next seven years.

Additionally, the project will catalyze opportunities for grocery stores, farmers and heavy industrial businesses in the rural area, giving an economic boost to the entire region.

## Community Profile

### Ontario, OR

Serving a targeted population. Approximately 70 percent of the employees at the Fry Foods facility in Ontario, OR are low-income persons

## Project Highlights

- Investor: Capital One
- NMTC: \$20M
- Jobs: 134 construction jobs and 108 full-time, permanent jobs in a community struggling after a major employer shut its doors in 2012

