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CONTACTS:

Gail Paul
513.379.8153
gpaul@cincinnatiport.org

Charles Miller
Greater Cincinnati Foreign Trade Zone, Inc.
513.310.6559
charles.j.miller@us.hsbc.com

**GREATER CINCINNATI / NORTHERN KENTUCKY FOREIGN TRADE ZONE
PROGRAM INCREASES REGIONAL IMPACT**

**Board of Directors expands; management agreement renewed with Port
Authority**

GREATER CINCINNATI / NORTHERN KENTUCKY – Greater Cincinnati’s business community has a large international component, and its regional Foreign Trade Zone program has strengthened partnerships to expand the program’s impact as an important business incentive for manufacturers and distributors.

Located in eight counties in SW Ohio and Northern Kentucky, Foreign Trade Zones (FTZ) No. 46 and No. 47 comprise the region’s FTZ program, which currently has 10 active users, including GE, Festo and Milacron.

“Our goal in the past year has been to make more companies aware of the cost-savings benefits of the Foreign Trade Zone program and why it can be so valuable to a company’s bottom line,” according to Charles Miller, president of the board of directors of Greater Cincinnati Foreign Trade Zone, Inc., (GCFTZ) the program’s federal grantee. “There are initial costs and time requirements involved in zone application and activation, but the payoffs are huge if an FTZ is feasible for your company.”

The regional Foreign Trade Zone program has strengthened its outreach to prospective company users through www.gcftz.com, a website that provides detail on program benefits and potential cost-savings. The FTZ program was created nationally in 1934 to expedite and encourage foreign commerce in the United States. A Foreign Trade Zone (FTZ) is a secure area within the U.S. that is considered to be outside of U.S. Customs territory for tariff purposes.

The GCFTZ board recently renewed its management agreement with the Port of Greater Cincinnati Development Authority, upping it for another two years. It also has increased regional alliances with key industry groups – it is a 2017 sponsor of NAIOP commercial real estate development association.

“The Port Authority is excited to continue to manage the regional FTZ program,” according to Laura Brunner, Port Authority President & CEO. “As the Port Authority works to expand manufacturing investment in Hamilton County, the regional FTZ program is a compelling benefit.”

At NAIOP’s annual “Night of the Stars” event in November, Melissa Johnson, Port Authority Vice President of Industrial Development, encouraged NAIOP members to expand their knowledge of FTZs to clients that would likely benefit from the program. Ms. Johnson is the FTZ program director.

“A company’s imports need to be high value or high volume to benefit from the program,” Ms. Johnson said, “but any company that imports merchandise to the United States subject to U.S. Customs duties should talk with us about taking advantage of the cash flow benefits related to reduction, deferral or elimination of duty-tariff and entry fees.”

GCFTZ also recently renewed its annual investment in REDI Cincinnati, with whom it collaborates regularly. “The FTZ program plays an important role in our international retention and attraction of creating jobs and capital investment in Greater Cincinnati,” said Johnna Reeder, president & CEO of REDI Cincinnati. “REDI appreciates the FTZ board’s support as we work together to grow the region’s economy.”

FTZ website -- www.gcftz.com –delivers program information and cost-savings estimation tool for prospective users

The Greater Cincinnati FTZ, Inc. website, www.gcftz.com, outlines the benefits of the FTZ No. 46 and No. 47 and presents examples that demonstrate how companies involved with international trade can use the program.

Key elements of the website include:

- * FTZ estimated savings calculator;
- Zone descriptions and presentation of the logistical/connectivity advantages of the Greater Cincinnati /Northern Kentucky region;
- Description of Greater Cincinnati Foreign Trade Zone, Inc. (GCFTZ), the federal grantee of the regional FTZ program; and the Port of Greater Cincinnati Development Authority, which manages the program under contract with the grantee;
- Benefits of FTZ program participation, including potential substantial cost savings through the elimination, deferral, or reduction of customs duties on imported and exported/re-exported merchandise;
- Description of the regional FTZ program’s Alternative Site Framework designation, which streamlines the FTZ application process;
- News about regional FTZ participants and recent FTZ presentations.

New GCFTZ board members

In addition to approving the Port Authority's extended management contract, the GCFTZ Board of Directors added three new board members for 2017:

- T. James Min II, Vice President, International Trade Law and Global Head of Trade Law Practice Group at Deutsche Post-DHL Legal Department;
- Jeffrey Bender, Executive Managing Director at Cushman & Wakefield;
- Sheila Spradlin Reich, Owner & Partner at The XPat Desk.

Andy Kuchta, Director of Community and Economic Development at Clermont County, left the board after 8 years of service.

In the Annual Report to Congress, the U.S. Foreign Trade Zones Board reported that there were 186 FTZs active in 2015, with a total of 324 active production operations. Over 420,000 persons were employed at some 2,900 firms that used FTZs during the year. The value of shipments into zones totaled nearly \$660 billion, compared with \$798 billion the previous year.

Regionally, FTZs No. 46 and No. 47 represented a combined 15,000-17,000 employees.

About GCFTZ, Inc.:

Greater Cincinnati Foreign Trade Zone, Inc. is the grantee of FTZ 46 (Ohio) & 47 (Kentucky), a business operations focused program designed to help regional businesses remain competitive in the international market place. The program removes certain costs and barriers that do not exist in foreign locations. FTZs 46 and 47 are managed by the Port of Greater Cincinnati Development Authority. For more information, visit www.gcftz.com.

