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## FOR IMMEDIATE RELEASE

Contact: Marissa Cleaver Wamble  
Vice President, Corporate Communications  
Phone: (816) 559-3733  
Email: [mwamble@portkc.com](mailto:mwamble@portkc.com)

### Unique Financing Opportunity Brings Sioux Chief Headquarters to KC

KANSAS CITY, Missouri – Sioux Chief, one of the country's leading plumbing manufacturers, is set to open a new facility in Kansas City thanks to a strategic partnership of Port KC, AltCap, Enterprise Bank and Central Bank of Kansas City that will boost the city's economy.

The 570,000 square foot facility will be located at CenterPoint Intermodal Facility in south Kansas City. The building will be used for manufacturing, distribution, storage and administration of the business. Port KC owns the land where Sioux Chief is building and will own the vertical manufacturing facility once completed. The project will bring 480 jobs to Kansas City.

Port KC will help finance the construction of the facility through a \$23.5 million bond issuance. The financing is part of an enhanced incentive and financing package that is in part tied to Sioux Chief's commitment to increase metropolitan employment over the next 20 years.

"Thanks to this tremendous partnership nearly 500 jobs will be at the CenterPoint Intermodal Facility, creating additional economic vitality in south Kansas City. Furthermore, it was the cooperation and partnership from CenterPoint Properties that made this possible," said Michael Collins, President & CEO of Port KC.

The New Markets Tax Credit Program was also a key part of the unique financing package used to support Sioux Chief's investment in Kansas City. AltCap, Enterprise Financial CDE and Central Bank of Kansas City contributed a combined \$34.5 million in NMTC allocation delivering close to \$10 million in facilitated financing. US Bancorp Community Development Corporation, an affiliate of US Bank, was the tax credit investor.

"AltCap is thrilled to support another family-owned business that is committed to investing and growing in Kansas City," said Ruben Alonso, President of AltCap. "We are especially happy to have facilitated the participation of the Full Employment Council in the effort to ensure that the economic impact of Sioux Chief's investment accrues to the surrounding community in the form of job opportunities."

Port KC offers a variety of development financing tools including tax savings through a Port Improvement District (PID), tax exemption on construction material and conduit financing.



AltCap is a community development financial institution that supports high impact investment in economically distressed communities in Kansas City, Missouri through NMTC, targeted loan funds, and other alternative capital sources.

“Enterprise Financial CDE is very excited to be a part of this transaction,” said Mitch Baris, Executive Director. “The project is truly a cooperative effort of many committed financial partners and, of course, an expanding business. The impact of this project and Sioux Chief’s commitment to the local community will only help facilitate further investments.”

Enterprise Financial CDE is a four time, \$183 million federal NMTC awardee. They, along with affiliate banking organization, Enterprise Bank & Trust, are committed to guiding their clients to a lifetime of financial success.

“One of the most exciting parts of this transaction is the 480 new jobs it will create in the area,” said Bill Dana, President and CEO of Central Bank. “It couldn’t have happened without the collaboration of many partners interested in economic development and job creation.”

Central Bank of Kansas City is a family-owned community bank and certified CDFI who has been active in NMTC transactions, receiving six allocations since 2007. Since its inception in 1951, Central Bank of KC has been committed to developing and offering products and services that are responsive to the unique needs of urban Kansas City neighborhoods.

Founded in 1957 by Martin "Ed" Ismert, Jr., Sioux Chief is a family-owned manufacturer of innovative, residential and commercial rough plumbing products (behind the wall and under the floor) with sales worldwide.

"We began in 1963, with two employees in the West Bottoms of Kansas City, Kansas, manufacturing a single product by cutting and spinning copper tube and selling it into Kansas City, Chicago and Los Angeles. Today, we employ more than 450 people and manufacture nearly 4,000 different products, with copper fabrications still a large part of our product offering; but now also operating one of the largest plastic injection molding plants in the Midwest and with our newest expertise being extruded cross-linked tubing. Our customers include more than 5,000 plumbing wholesalers and major retailers in the U.S. and Canada. Everything is made in our single factory just south of Peculiar, Missouri", said Joe Ismert, CEO.

"This move to CenterPoint will allow us the space and efficiencies to continue our dynamic growth for many years to come."

Port KC’s mission is to foster the economic vitality of Kansas City, Missouri through transportation, trade, commerce, and development.

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