



Recycling Market Development Program Profile: Petoskey Plastics Inc.

DECEMBER 2014

PROJECT PROFILE 1 (UPDATED)

Program brief

➤ Company name/Location

Petoskey Plastics Inc.
1100 W Grant Street
Hartford City, Indiana 47348
Blackford County

➤ Amount Funded

The company received a \$1 million dollar loan in August 2006 and a \$175,000 grant in November 2014.

➤ Project summary

The company expanded their operations to Indiana, already having locations in Petoskey, Michigan, Morristown, Tennessee and a sourcing office in Shanghai, China, investing more than \$13 million to further expand operations and create more jobs in the local workforce.

The most recent grant funding allows the company to recycle commingled and contaminated plastic film scrap into usable feedstock for downstream operations. Removal of contaminants in baled film and stretch film feedstock will also help increase plant output from existing operations and increase profitability.

A Recycler that Invests in the Community



Conveyor with Metal Detector

Petoskey Plastics Inc. has become a major business player in northeastern Indiana. The business took over the Overhead Door building when that company left, purchasing the 300,000 square foot Hartford City facility in 2007 and beginning recycling operations there in 2008. Program funding went toward relocation of equipment from their Michigan plant and purchasing a recycling line and a compounding line, totaling \$2,734,975.

By 2012, the company recycled some 36 million pounds of post-consumer plastic per year, converting the material into GreenPE resin and using the resin in the production of plastic film and bag products, some of which contain up to 70 percent recycled plastic. Many of Petoskey's customers participate in the company's recycling program and then in turn purchase products made from their own recycled plastic. This "closed-loop" approach has established Petoskey Plastics as an innovative leader in environmentally responsible manufacturing, packaging and recycling of plastic bags and films.

Hartford City is just north of Indianapolis, centrally located to major cross-country rail and highway access. Petoskey has added \$3 million in capital improvements to the facility improving those transportation hubs.

In September 2013, the company officially unveiled a \$9.7 million expansion at the facility. Before, Petoskey had only cleaned and reprocessed the material into pellets at the Indiana plant, and then had to ship the pellets off to their other facilities in Petoskey, Michigan and Morristown, Tennessee for manufacturing into finished goods. Now they can make the products here, adding 50 percent more capacity to meet growing demands. The expansion also has resulted in the creation of 80 new jobs.