

Gov. Walker: Attends grand opening ceremony for new Pratt Industries factory in Beloit

Posted on Monday, Mar 20, 2017

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Beloit - Governor Scott Walker joined leaders and employees of Pratt Industries as well as members of the community in Beloit today to celebrate the grand opening of the company's new factory, which is located in the Beloit Gateway Business Park.

"We're pleased to officially welcome Pratt Industries to Wisconsin and celebrate their new manufacturing facility here in Beloit," Governor Walker said. "As an international leader in paper and packaging, Pratt Industries had numerous options when it came to establishing operations in the Midwest, and their decision to expand here in Wisconsin is another indication that our reforms are working. We applaud the company's decision to take this step and look forward to working with them in the years to come as they support good manufacturing jobs and continue to invest in and grow their company here in Wisconsin."

Pratt Industries, Inc., headquartered in Atlanta, Georgia, is the nation's fifth largest corrugated packaging company and the world's largest, privately-held 100% recycled paper and packaging company. Founded more than 20 years ago, the company has grown and expanded manufacturing facilities in over 25 states, employing more than 7,000 employees. The company strives to be the best vertically-integrated paper, packaging, and resource recovery company in the western hemisphere.

Pratt Industries acquired a 56-acre site in Beloit for their new \$52 million corrugated box factory. The 350,000 square-foot facility is the company's 13th U.S. based corrugating facility

and will produce around 600 tons of recycled boxes every day. The location for the facility provides excellent access to major hubs like Chicago and Milwaukee and additionally benefits local and regional customers, such as the new 500,000 square-foot Amazon distribution center near Kenosha.

The Wisconsin Economic Development Corporation (WEDC) viewed this project as highly valuable and competitive. In order to encourage Pratt Industries' \$52.5 million investment to establish operations in Beloit, WEDC's Awards Administration Committee approved a \$1.75 million Business Opportunity Loan Award as well as a \$2.4 million Jobs Tax Credit Award in May 2015.

Pratt Industries has committed to providing 140-full time jobs at the facility when it reaches full capacity, as well as 200 jobs during the construction phase.