



Office of the Mayor
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Mayor

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MAYOR DALEY, COMMUNITY RESIDENTS CELEBRATE PREVIEW OF NEW FINKL STEEL PLANT ON SOUTH SIDE

Manufacturing Campus Will Open Later This Year, Keeping 300 Jobs in Chicago

Mayor Richard M. Daley today joined residents and leaders of the Burnside, Calumet Heights and Pullman communities for an early look at the new \$150 million steel manufacturing campus of A. Finkl & Sons, which will relocate from its longtime Lincoln Park location later this year.

The relocation to the new 44-acre site at 1355 E. 93rd St. will retain more than 300 steel manufacturing jobs and has the potential to create hundreds more.

"Finkl Steel is a great example of a mid-sized company that has been able to expand because of its commitment to our City and its willingness to work with government to develop a plan for staying in Chicago," Daley said in a news conference held at the site.

The City has supported the project by:

- Selling the developer six parcels of land that will make it easier to provide the electrical service necessary to power the furnaces that will be built here.
- Proposing that the City Council approve a recommendation made last month by the Community Development Commission that the City and Finkl negotiate a redevelopment agreement for the property that will include \$20.5 million in support from the Stony Island Commercial and Burnside Industrial Corridors Tax Increment Financing funds.

Since 1879, the company has manufactured 100 percent of its products in Chicago. It has been doing business since 1902 at its present location on Southport Avenue, where it employs 350 workers.

Daley said that in the 1990s, the company began exploring options to move because the Southport location had no more room to expand. It explored many options, including moving to Canada, where it owned another company and where the costs of moving would have been more than \$60 million less than the cost of relocating within Chicago.

“But because of Finkl’s long history in Chicago and its commitment to the City, they met with City officials to figure of ways to keep the company and its jobs here,” the Mayor said.

The project will create 300 temporary construction jobs. When it is completed, Finkl will have built a new state-of-the-art industrial campus that will quintuple its production capacity and retain more than 300 manufacturing jobs.

The company says the workforce at the new location could grow by 40 percent over the next five years.

Daley said Finkl will continue to uphold its longstanding commitment to the environment in many ways at the new plant, including recycling more than 95 percent of the waste produced and using 100 percent recycled scrap metal.

The company is also deeply involved in tree-planting and re-forestation. It has created the “Forging a Fresher America” program to plant 6 million trees in protected forests in Wisconsin and Illinois.

“This is another great example of how by working together, we can create a bright future for Chicago,” Daley said.

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