



OFFICE OF THE MAYOR
CITY OF CHICAGO

FOR IMMEDIATE RELEASE

December 8, 2011

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Sara Lee Corporation

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**SARA LEE CORPORATION TO MOVE NORTH AMERICAN
BUSINESS HEADQUARTERS DOWNTOWN**

Home of leading brands – Jimmy Dean, Hillshire Farm, Ball Park and Sara Lee – to bring at least 500 jobs to the City of Chicago in 2013

Mayor Rahm Emanuel announced today that Sara Lee Corporation will relocate its new North American Meats corporate headquarters in early 2013 to Chicago's 400 S. Jefferson Street, bringing at least 500 positions to the City. Sara Lee Corporation announced earlier this year that it will split into two separate pure-play companies in the first half of calendar year 2012, an International Coffee and Tea business and a North American Meats company. Names for the two companies will be unveiled at a later date.

"This is a huge win for the city of Chicago, as Sara Lee Corporation has chosen the city to be the home of the new North American Meats company," said Mayor Emanuel. "The new company will bring these high-paying jobs to the city, as well as its first-class brands and leadership in this key sector."

At the new headquarters, the company will locate at least 500 jobs, and up to 650 total jobs. Sara Lee will receive between \$5 million and \$6.5 million in TIF assistance, based on the number of jobs created, pending Community Development Commission and City Council approval.



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“Today, we strengthen our long relationship with our hometown, the city of Chicago,” said Jan Bennink, executive chairman, Sara Lee Corporation. “This move will put our new company’s headquarters in the heart of one of the world’s business capitals and will be one of the key elements of building our more nimble, creative and innovative culture.”

“We are a meats company, with leading brands such as Aidells™, Ball Park™, Hillshire Farm™ and Jimmy Dean™, and our new headquarters will showcase our products and create a work environment that inspires our employees’ passion for our business ” added Bennink.

The new facility will have high sustainability standards, with LEED certification. The company is investing significant funds into its headquarters, and will promote significant additional revenue for the city through sales and hotel taxes.

There is hope on the part of Sara Lee that this effort will form a new industry cluster, centered on food-related companies. The company plans to work with the city of Chicago to encourage other food-related companies to relocate to Chicago, from around the surrounding area and throughout the nation.

The proposal for the TIF will be in front of the Community Development Commission on December 13, 2011.

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