

Rubin Advisors helped Slay Industries secure the \$7.0 million (\$2.0 million direct benefit, \$5.0 million indirect benefit through the City of East St. Louis).



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Governor Quinn Announces \$8 Million for River Edge Redevelopment Zone in East St. Louis

Funding Will Help Clean Up Former Industrial Sites, Clear Way to Build Port That Will Create 1,200 Jobs

SAUGET – October 14, 2010. Governor Pat Quinn today announced \$8 million to redevelop a 200-acre former industrial site on the Mississippi River to clear the way to build the Port of East St. Louis and help another local company expand. This investment will create approximately 65 jobs and is funded through the River Edge Redevelopment Zone program. When completed, the multi-modal Port of East St. Louis will create approximately 1,200 direct and indirect jobs.

“Today’s announcement will help East St. Louis create a world-class transportation facility in the heart of the Metro East area,” said Governor Quinn. “The River Edge program allows us to clean up areas that have suffered from years of neglect and turn them into economic engines, creating jobs and boosting Illinois’ continued economic recovery.”

The city of East St. Louis will receive a \$5 million River Edge Development Zone grant to build a north entrance into the port, including turn lanes, ramps and a branch of the main loop. Slay Industries and Kinder Morgan together will receive \$2 million to redevelop approximately 200 acres for the Port of East St. Louis. The first phase of construction is expected to cost \$35 million. When completed, the port will support increased commercial traffic on the Mississippi River, boost the regional economy, and relieve traffic and rail congestion across the Midwest.

As part of the redevelopment package, Tank Trailer Cleaning will receive a \$1 million grant that will allow it to create up to 20 jobs by razing and clearing an existing site to prepare it for additional commercial development. The company is located in the Goose Hill area of East St. Louis.

“The city of East St. Louis is very grateful to Governor Pat Quinn and the state of Illinois for providing a tremendous boost toward building infrastructure and helping a public/private partnership for economic development,” said East St. Louis Mayor Alvin Parks. “This grant leads to development of the nation’s largest inland port, bringing hundreds of jobs. This is great news for East St. Louis and the entire region!”

“The River Edge Redevelopment program was designed to help waterfront areas with tremendous economic development potential because of their location, but are saddled with clean-up costs that put redevelopment out of reach,” said Warren Ribley, Director of the Illinois Department of Commerce and Economic Opportunity. “Now East St. Louis can move forward with its ambitious plans to develop its port and create jobs.”

The River Edge Redevelopment Zone program was created to stimulate the safe and cost-effective redevelopment of environmentally challenged areas near rivers through a variety of grants and tax incentives. Rockford, Elgin, Aurora and East St. Louis have all been approved as River Edge Redevelopment Zones.