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Lourdine Osborne
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just the facts

Friday, March 25, 1994

Hoopeston's only locally-owned daily news publication!
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Susan Comstock
ad manager

Hoopeston Industrial Corporation stock increases

Shareholders in the Hoopeston Industrial Corporation just got a large boost in their net worth.

Stock, which originally sold for \$25 a share, has had its book value increased to \$91.10 per share, said HIC president Dick Read.

The new stock price was issued earlier this week, following an audit by Russell Leigh & Associates. "It's a little higher than what I thought it would be," Read said.

The price is based on retained earnings, which includes money raised through stock sales. Of 4,000 shares originally issued when the corporation was formed 40 years ago, approximately 1,850 have been sold.

Another factor boosting the price is the sale of approximately one acre of HIC property to Casey's General Stores.

That sale, for \$59,000 earlier this year, "boosted it by a sizeable amount," Read said.

Still another factor in the price is not how much money the corporation brings in, but how much it doesn't send out.

"We've spent very little money over the years," Read said. In the last two to three years, the corporation has spent money on a phase 1 environmental study, which allows prospective buyers to know if anything is buried under the land, and soil borings.

While the tests were expensive, Read said they will pay off in the long run, providing needed information to potential buyers.

Read admitted it may be hard to find people willing to pay the new price, but that "to sell the stock for less than that would not be right."

The new price will offer some protection to the corporation, Read said. People who might have tried to buy stock under the old price will now have to pay more. "We now have some protection against someone coming in and taking over," he said.

Along with a new stock price, the corporation also has two committees to develop HIC land.

The industrial committee, comprised of Ora
See "HIC" on other side

Jaycees annual wrestling tournament bigger, better this year

Hoopeston Jaycees are expecting a bigger-than-ever field for the 16th annual Jaycee Open wrestling tournament Saturday.

Last year's tournament included 305 wrestlers, according to event co-chairman Pat McCay. "We're about 40 plus entries over what we had last year," she said. "I'm sure we'll have a big tournament."

Most of the wrestlers who pre-registered are not from the area. "It's at least a two-state, if not big-

ger, event," she said. "It pretty well blankets the state."

Many wrestlers come from the Chicago area and from Indiana.

Jaycees try to guarantee eight-man brackets and two matches per wrestlers, McCay said. The tournament follows IHSA rules and uses IHSA officials "which is really unusual for open wrestling."

Weigh-ins will be held from 6-8 a.m. Wrestling
See "JAYCEE" on other side

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HIC continued from other side

Baer, Harold Cox, Byron Hedgecock, Roger Ball and Read, will work to find industrial uses for corporation land.

The second group, the commercial committee, is comprised of Gary Trimmell, Glenn Sinn, Joe Moore, Bill Orr, and Read. It will try to find commercial uses for some HIC land.

Read said that while the group was formed to promote industrial growth in Hoopeston, the commercial side must not be neglected. "It's good for the town," he said. "As time passes,

you have to moderate your goals with the changes in society."

The corporation is also working to provide a more professional image. HIC headquarters was recently moved to the Hoopeston Chamber of Commerce office at 211 S. Market.

The changes - from the stock price to the office - are positive ones, Read said. "We're becoming a very professionally-run corporation," he said. "We're excited about making some things happen. We have nowhere to go but up. We've turned the corner."

Jaycees continued from other side

will begin once brackets are created, at approximately 9:30 a.m.

The tournament will last all day. "If we get enough help with timers and scorers, we should be done by early evening," McCay said.

Registration is \$10. Proceeds are divided between the Hoopeston Area High School wrestling program and the Jaycees, who use their share for post-prom activities. "Basically, it's a high school age-oriented project," McCay said.

Admission is \$3 for adults and \$2 for students. Children under 5 will be admitted free.

Police News

The Hoopeston fire department was called to the city slab on Route 1 at 5:23 p.m. Wednesday.

Angela Bitner, Hoopeston, reported that the front license plate, WWU 857, was lost or stolen from her pick up truck. If found, it can be returned to Bitner or the police station.

Daryl Lee Perkins, 29, Lot 20, Baer's Trailer Court, was arrested at 1:02 a.m. Thursday. He was charged with criminal damage to property, disorderly conduct and resisting arrest on a complaint from Linda Smith, 711 W. Washington. Smith told police that Perkins broke the window to her front door. Perkins was taken to the Public Safety Building in Danville.

Obituaries

ABSHER, Roy L., 90, of Lancaster, Tex., formerly of South Bend, Ind., died at 10:30 a.m. Thursday, March 24, 1994, at Midway Park Hospital in Lancaster. Mr. Absher formerly had relatives in Hoopeston. Funeral services will be 2 p.m. Saturday at the Hamilton-Orr Funeral Home. Burial will be in Floral Hill Cemetery. Visitation will from 10 a.m. until the time of services at the funeral home. Memorials may be made to the charity of the donor's choice.

In the hospital

Hoopeston Community Memorial Hospital

March 23, 1994

Admitted: Lillian Buhrmester, Milford.

Discharged: Patricia Powley and Anna Mae Clark, both of Hoopeston.

Weather

Mostly sunny today. High 45 to 50. Tonight, early cloudiness, 30 percent chance of rain or snow. Tomorrow, slight chance of precipitation. High near 45, low near 34. Sunday, clearing. High near 45, low in the low 40s.

Danny Eckert won Thursday's trivia contest



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