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Lourdine Florek  
 editor

**Just the facts**®

Susan Comstock  
 ad manager

Thursday, Nov. 16, 1995

Hoopeston's only locally-owned daily news publication!  
 (217) 283-9348 P.O. Box 441, Hoopeston, IL. 60942

## Industrial Corporation president explains land donation

The president of the Hoopeston Industrial Corporation is standing by the group's decision to donate land for a new road to Hoopeston's landfill.

"This is a win/win situation," said corporation president Dick Read of the corporation board's decision to donate approximately six acres of land for a road to the Illinois Landfills Inc. site in southeast Hoopeston.

The corporation, which was established to bring industry to Hoopeston, owns approximately 60 acres south of the intersection of Market and Orange streets.

The land will be donated to the city, which will build the road. Illinois Landfills will pay \$100,000 of construction costs and the city will pay the remainder. The road will be maintained by the city, but the landfill company will pay up to \$18,000 annually for maintenance.

The unanimously-agreed-to donation came despite the corporation's earlier efforts to fight a planned 120-acre landfill expansion.

"The Hoopeston Industrial Corporation was one of the first groups, if not the first group, to put up money to pursue the legal fight against (the expansion)," Read said. However, earlier this year, the board discontinued funding the legal battle. "(The landfill was) in the door," Read said. "For all practical purposes, it was a done deal. It was like fighting the ocean."

The decision became easier when the board learned the corporation would receive something it had always wanted: a road through its property abutting Route 9. "We wanted a road through our property all along, but we didn't have the money to do it," Read said. "(Board members) would not be doing our

fiduciary duty if we were to turn this down just because we don't want a dump there."

A road through the property will make the property more appealing to potential buyers because back portions of corporation property will become more

See HIC on other side

## HIC sets share buy-back program

Hoopeston Industrial Corporation shareholders can make a profit by selling shares back to the corporation.

The corporation will purchase up to six shares from shareholders, paying \$50 per share, plus a \$10 dividend on each share, said corporation president Dick Read.

Until last year, shares were sold for \$25 each. Book value, which is the amount shares are now sold for, is between \$85 and \$90, Read said.

Of 4,000 available shares, approximately 1,900 have been sold, Read said, adding 40 to 50 percent of shareholders own less than 10 shares.

Shares purchased by the corporation will become treasury shares and may be resold at book value.

The buy-back is a way to prevent a corporation take-over, Read said. Someone could have gained controlling interest by purchasing 2001 shares, then liquidated the corporation, sold the assets and made a large profit. "We left ourselves open to that scenario," Read said.

While the corporation is offering to buy back shares, they are not pressuring shareholders to sell. "We aren't advocating that they sell it back," Read said.

**Open House Coupon**  
 for Sunday, Nov. 19

50¢ off any set of tree lights  
 9 a.m.-5:30 p.m.

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8-12 p.m. Saturday, Nov. 18

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## Steak Fry

5:30-8 p.m.  
Nov. 17

**American Legion**  
502 E. Penn, Hoopeston  
**Steak - \$10**  
**Chicken breast - \$7**

Choose your  
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## Classifieds

### ANNOUNCEMENTS

Computer drawing on IBM 286. Tickets \$5 each, three for \$12. Drawing Dec. 2, 11 a.m. at McFerren Park. Call (217) 283-7564. 317-321

### HOUSE WANTED

Nice, clean couple looking for house to rent, preferably with garage, or one or two bedroom apartment. Call (217) 283-5126. 313-319

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### VEHICLES FOR SALE

1991 Ford Escort LX. \$4,000. Call (217) 339-2453.

**HIC** continued from other side  
accessible, Read said.

If the property is more appealing and is sold for business or industry - the corporation will have done its job, he said. "Historically, the corporation was set up in the 1950s to better the community of Hoopeston. The betterment of Hoopeston would be to bring in industry, to create jobs, expand the tax base."

## Santa to arrive Nov. 24, Children's Book Week marked

Santa Claus is coming to town.

Santa will arrive in Hoopeston during the Santa Parade, to be held at 1 p.m. Nov. 24. The parade route will run from city hall to the lot between Global Fashions and The Paperhouse.

Santa's arrival was announced at Monday's Community Involvement Committee meeting.

In other news, Lou Graham, head librarian at the Hoopeston Public Library, announced that children in kindergarten through sixth grade from Hoopeston and Rossville will tour the library this week as part

of Children's Book Week.

This is the first year Rossville students will participate. Also, December will be "Food for Fines" month at the library. Patrons with overdue books may use canned or non-perishable food items to pay fines, Graham said.

## Police News

No tickets or injuries were reported in an accident at 3:45 p.m. Tuesday at 214 E. Penn.

James H. Hartler, 9265 W. State Rd. 26, Ambia, Ind., was backing up his 1972 Chevrolet when he struck a 1988 Ford Ranger, driven by Ronnie S. Elliott, 721 E. Penn.

Scott Brougher, 645 E. Seminary, reported Tuesday that someone broke windows in his home, then entered and damaged property inside the home.

## In the hospital

**Hoopeston Community Memorial Hospital**  
Nov. 14, 1995

Admitted: Ethel Philips, Sue Miller and Jeff Wisdom, all of Hoopeston

Discharged: Howard Cline, Hoopeston.

## Weather

Mostly cloudy today. High near 40. Tonight, 30 percent chance of snow after midnight. Low near 30. Tomorrow, showers. High near 47, low near 33.

## Obituaries

**PETERSON** - George Peterson, 71, of Griffin, Ind., formerly of Hoopeston, died Tuesday evening, Nov. 14, 1995 in Evansville, Ind. Graveside funeral services will be at 1 p.m. Friday at Floral Hill Cemetery. There will be no visitation. Brown-Alkire Funeral Home was in charge of arrangements.

## Thursday Trivia

Call 283-9348

between 8 and 8:30 a.m. to win!  
Weekly winners are eligible for a monthly drawing for a FREE dinner for two!  
Today's question: Which school district has the lowest tax rate in Vermillion County?

Last week's winner: none  
Last week's answer: The first group to fight the landfill expansion was United Citizens for a Better Environment.

**Jon Witvoet**  
Auctioneer  
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Rossville



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