

LOOK WHO'S MAKING THE WORLD A BETTER PLACE!

Leave a successful career to make the world a better place?

Downsize your lifestyle to free up resources you can better use to do some good for society?

Give it all up to serve your fellow man, and to serve God?

That's exactly what Bob Bleser has done.

Bob, a Wheaton resident and hugely successful insurance executive, in 2009 gave up his insurance career and went to work with Executive Ministries (a division of Campus Crusade for Christ). Executive Ministries' mission is to minister the word and teachings of Christ to business executives. These executives are the movers and shakers that set the moral tone out there in the business world. The objective is to work with them and through them for their own benefit, and for the purpose of making the business world a more ethical place.

Regardless of our respective religious affiliations, I think we all respect sacrifice for the benefit of others... and this is the core of Bob Bleser's ministry. His ministry is something that is so badly needed in our world today, and is dependent on support from those that believe in its mission. Bob is a friend and is true-blue. I vouch for him 100%.

If you are interested in contacting Bob, he may be reached at:

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WINTER 2010

The Community Lender

from FOSTRIAN | Business Capital Corporation

Fostrian Business Capital is a commercial lender specializing in working capital loans to emerging companies through the factoring of their accounts receivable.



From Jeff:

Sometimes greatness or, in the case of the subject of this newsletter, great history is right under our noses but we're outright unaware of it. Or sometimes because of over-familiarity, we take this great history for granted. I'll try to take a stab at correcting this here in the current issue of Fostrian's newsletter.

Fantastically, the Chicagoland area hosts the last two respective U.S. "Cities Of The Century." Chicago itself claimed this crown in the 19th Century because of its spectacular rise from nowhere to become one of the world's great cities. Less well known is the case of Gary, Indiana; Gary too has had tagged to it the moniker "City Of The Century" – for the 20th century. Both Chicago and Gary's histories are rich and fascinating. In this newsletter I'm going to limit myself to a brief sketch on the history of Gary. Most know of Gary's challenges in recent years, but the city has a rich foundation in its history and a spirit that, in my opinion, will lift it back to (or surpass) its peak years of the 1960s.

Also please check out "Look Who's Making The World A Better Place" on the back page of the newsletter. This time I've written about a friend who's an inspiration, and definitely committed to work that's making our world a better place.

I hope you all are off to a good start in 2010...
...Spring is just around the corner!

GARY, INDIANA – RISE, FALL... NOW ON ITS WAY BACK!

Gary, Indiana has two nicknames: “City Of The Century” and “The Magic City.” Both nicknames were tagged to Gary because of its spectacular birth and growth early in the 20th Century. Gary didn’t exist in 1905, but in just 9 years it would be transformed from a barren wasteland to an important U.S. city with a population of 55,000; and in just 55 years (at its peak in 1960) its population would have grown to an impressive 178,000, making it the second largest city in the state of Indiana at the time. Though Gary in the late 1960s would enter a troubled period in its history, and by 2007 its (estimated) population would have fallen drastically - to 96,000, well down from its peak in 1960. But today Gary is on the comeback trail, and its story is so interesting.

Rise

It was the year 1905 and the behemoth steel company, U.S. Steel, needed a site to locate what would become its largest steel mill complex in the United States. Its Chairman, Elbert Gary, chose 9000 acres of land on the shoreline at the southern tip of Lake Michigan. This site was chosen because of its access to rail and water transportation, its proximity to the iron-ore mines of Minnesota, the coal mines of Appalachia and the robust markets of the Midwest, including the great metropolis of Chicago. This site would become the city of Gary, Indiana - founded in 1906 and named after its founder.

Getting Gary off the ground was an enormous undertaking for U.S. Steel. It formed The Gary Land Company to build housing, and The Indiana Steel Company to build the plant complex. A harbor had to be built to accommodate the world’s largest (at the time) steamships. The mill opened in 1909, at which time Gary’s population was already up to 16,000. Eastern and Southern Europeans poured into Gary to fill the new jobs. Eventually Southern Blacks and Mexicans would follow - these three groups forming what would become the ethnic backbone of Gary. Gary would become a quasi-company town (less paternalistic, but not dissimilar to what the town of Pullman across the border in Illinois had become).

The city would prosper and grow to its peak of 178,000 citizens in 1960, with U.S. Steel continuing throughout to provide the economic foundation, and much of the political power for Gary. Vision, guts and hard work from the city’s leaders down to the humblest working man were the elements that went into creating this great city from nothing. But like most rapid growth stories, Gary’s trajectory was not without major bumps and growth pains. Gary’s problems in its early years were really a microcosm of those in the U.S. overall – but Gary’s were more pronounced and severe.

Racial discrimination was a recurring theme in the story of Gary’s rise. As in much of America, there was war between the vice purveyors (and practitioners) and the fire- and -brimstone preachers of the time. Because Gary was a quasi-company town, most activities outside of work were company related, and thus blacklists were kept containing names of company employees with the “wrong” political affiliations. Political corruption was rampant. Labor strife was endemic; Union - Company battles were frequent and notorious. Housing and overall living conditions for the non-wealthy were often deplorable.

But it’s this writer’s opinion that the overall story of Gary’s rise is a positive one. Because of Gary’s rise, jobs became available to the working class that migrated to Gary. For those that came and committed to Gary, they were blessed with a unique hometown endowed with civic virtue. Many citizens became fabulously wealthy (a good thing). The work-study-play concept developed by the Gary School System would be admired and imitated worldwide. And there’s much, much more.

Fall

In 1959, a 116 day strike befell the United States steel industry. This strike would shutdown 90% of the capacity of the steel industry



(including U.S. Steel) and later be looked back on as an epochal event, as it marked the beginning of the precipitous decline of the domestic steel industry that would occur in the following years. The strike would provide an opening for less expensive foreign steel, and this foreign competition would take advantage of this opening, and never look back. Automation and mini-mill competition would also be factors deleterious to overall employment numbers in our nation’s steel industry. As relates to our story, 30,000 steel workers were employed in Gary, Indiana in the late 1960s. By 1987 steel industry employment in Gary was down to 6000... an 80% decline in less than 2 decades!

Other factors contributed to Gary’s decline. There were severe political differences between Gary’s different ethnic groups. The end result here would be the exodus from Gary of much of Gary’s white population, taking with them their spending power, businesses, tax dollars etc. Also, Lyndon Johnson’s Great Society programs had provided a shot in the arm for Gary in the 1960s, but these programs would eventually wind down creating another economic void.

Comeback

Though Gary has a long way to go, much has happened in recent years to provide hope, and to provide a foundation for Gary’s comeback.

There has been great progress in reducing crime over the last decade. The Majestic Star Casino opened its doors in 1996, and has contributed to the rebuilding of Gary’s economic engine. Gary/Chicago International Airport is Chicago’s 3rd airport and a potential economic engine unto itself. There is an ambitious vision for this airport’s growth and expansion, which when realized, will do much for the Gary economy. Gary’s other transportation infrastructure (water access, rail, truck terminals and interstate availability)... is strong. Gary has been declared an Urban Enterprise Zone which has stimulated business activity. A beautiful baseball stadium (U.S. Steelyard) was built in downtown Gary in 2002. This stadium houses the Gary Southshore Railcats who have made it to 5 Northern League Championship Series in a row, winning 2 of them! The promulgation of The Marquette Plan is empowering Gary to maximize one of its prime assets - its lakefront. The steel industry is down, but it’s not out. Steel continues as a pillar of Gary’s economy. Finally, Forbes Magazine, in its “Top 100 Best Cities for Jobs” list, ranked Gary 39th in the country in 2008!

I’m a member of the Gary Chamber of Commerce and have become a fan of Gary and its people. There is an infectious spirit in Gary that makes me root for it, and want to step in and help where I can.

If anyone has an interest in Gary, please give me a call. Also, I attend Gary Chamber luncheons throughout the year, and would be glad to bring anyone interested to one of these luncheons as my guest.

Jeff Jentgen
President

Fostrian Business Capital Corporation