

Beloit Billionaire Sets Sights on Rockford's Former Essex Building

By Marissa Alter
13 News

A Beloit billionaire sets his sights on Rockford. Ken Hendricks, owner of ABC Supply, plans to buy the former Essex Wire Plant on North Main Street. The deal is still being worked out, but city leaders say the sale means a lot for the area.

The former Essex Wire building closed its doors in 2002. Now with news of developer Ken Hendricks' interest, there's hope the abandoned site could breathe new life into the area. Rockford Mayor Larry Morrissey says, "We're very excited to see someone with the capacity and caliber of the Hendricks organization is interested in that property." Rockford Alderman Victory Bell says, "Hendricks has a history of taking depreciated run down buildings and making them into things very positive."



That's what happened when Hendricks bought the Beloit Mall in 2004. It's now called the Eclipse Center and holds among other things, a banquet facility and convention center, Cardinal Stritch University, a department store and several public services.

Morrissey says he doesn't know what plans are in store for the Essex Wire property, but says with North Main being one of the gateways into Rockford, it can only be positive. "It's also consistent with what we're trying to do with the whole North Main corridor plan, that visioning plan looking at the area between Auburn and Riverside on North Main. We've got a great opportunity there to build a corridor that's very strong and helpful for the neighborhood development."

The city expects Hendricks to close on the lot sometime this summer.

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