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For Immediate Release

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Flexsteel Industries, Inc. Announces Expansion and Relocation Plans in Dubuque

Dubuque, Iowa, *May 12, 2017*— Flexsteel Industries, Inc. announced plans to relocate their manufacturing operations to a new site in the Dubuque Industrial Center South. The company will invest over \$28 Million to construct and equip a new state-of-the-art, 250,000-square-foot facility. The current manufacturing plant is located at 3400 Jackson Street.

This announcement comes as a welcome development after months of collaboration by private and public entities. The hard work and partnership of Flexsteel management and employees, United Steelworkers Local 1861, Teamsters Local 120, Operating Engineers Local 234, the City of Dubuque, Dubuque County, Dubuque Initiatives, and the Iowa Economic Development Authority once again demonstrates the power of collaboration which is the secret sauce for a greater Dubuque.

Flexsteel Industries announced last September that they planned to close their 120-year-old manufacturing plant in Dubuque. The furniture manufacturer cited the age of the facility, which dates back to 1897. As Flexsteel began to review options for a new facility, the community also began its work on developing its case for Dubuque as the best location for their new plant. Actions included:

- Providing a talented and stable workforce. All three unions negotiated and approved long-term contracts should Dubuque be chosen for the new facility.
- Providing a world-class location. The City of Dubuque and Dubuque County entered into negotiations to provide affordable space in the Dubuque Industrial Center South, ideal for Flexsteel's immediate need for a 250,000-square-foot facility with room to grow in years to come.
- Providing financial support. Both the effort to build a new plant, retaining its existing workforce, and the effort to return the old site in Dubuque's North End to a development-ready property is supported by the City of Dubuque, Dubuque County, and the Iowa Economic Development Authority.

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- Providing a dedicated non-profit to manage redevelopment efforts. Dubuque Initiatives, an experienced non-profit dedicated to Downtown development, will hold, redevelop, and market the Jackson Street property for projects in Dubuque's True North. This collaboration between public, private, and non-profit partners is a considerable first step in efforts to revitalize the North End area of the city. Greater Dubuque Development is committed to the economic development of this area through the Dubuque's True North initiative.

Agreements are subject to final approval by the Dubuque County Board of Supervisors, Dubuque City Council, and the Iowa Economic Development Authority Board of Directors.

Flexsteel Industries is America's finest designer, manufacturer, importer, and marketer of upholstered and wood furniture for residential, office, hospitality, health care, and recreational vehicle markets. In FY 2016, the company posted net income of \$24.2 Million, on record net sales of \$500 Million. Flexsteel Industries corporate headquarters is located in the Port of Dubuque.

Greater Dubuque Development Corporation serves the Greater Dubuque region with focus on Business Retention and Expansion, Workforce Solutions, National Marketing, Sustainable Innovations, StartUp Dubuque, and Dubuque's True North. For more information on Greater Dubuque Development, please visit www.greaterdubuque.org.

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