

Universal Scrap Metal's Success Story (The History of USM)

A timeline of *Universal's history* highlights the major events that help create our company, as well as showcases our dedication to the industry.

- 1972. Scrap dealers Herb Polikoff and Jerry Jacobs partner to form Universal Scrap Metal. Housed on the north side of Chicago, Universal processes nonferrous scrap metal primarily from and for the Chicago area.
- 1984. Herb Polikoff invites Philip Zeid to 'temporarily' help out at Universal, shortly after co-founder Jerry Jacobs dies.
- 1984. Founding partner Herb Polikoff dies suddenly in a skiing accident. Philip Zeid is asked to run Universal.
- 1985. Philip Zeid purchases Universal from the Polikoff family.
- 1985. Zeid, a second-generation scrap dealer, is joined by long-time friend Barry Riback to run Universal. Riback's third-generation scrap business, Maltz Metal Company, is merged with Universal. The "new" company handles roughly 2.5 million pounds of nonferrous materials a year, working from a 9,000 square foot building.
- 1986. Space limitations start affecting business growth, Universal secures a new 50,000 square foot facility on Chicago's west side.
- 1997. Business is growing rapidly and Universal moves into a new facility situated on six and one-half acres in Chicago. This spacious, state-of-the-art 121,000 sq facility on West Fulton Street is ideally positioned just west of Chicago's Loop and adjacent to major expressways. Marble and granite adorn offices and conference rooms thanks to the building's previous tenants, a marble and granite factory.
- 1997. Universal handles 15,000 tons of ferrous scrap annually.
- 1997. Universal aims for expansion with three major acquisitions/partnerships:
 - Mandel Metals Recycling Division. The acquisition of this 50-year business gives Universal a substantial niche in mill grade aluminum.
 - Sloan Metal Company. Universal acquires the assets of Sloan Metal Co., forms USM Processing, Ltd. and assumes their role as Contract Processor of UBCs (used beverage cans) for Alcoa Recycling Co. This also marks Universal's entry into precious metals recovery.
 - Alcoa Recycling Company. In 1997, Alcoa approved Universal as a Contractor Processor for UBCs. Alcoa has a highly developed structure for UBC processing and maintains rigorous standards for their recycling associates.
- 1999. USM Processing Ltd is brought to the West Fulton Street facility.
- 2001 Universal acquires Wise Recycling Chicago business unit and forms USM Recycling to handle the increased business at its near Alsip, Illinois location.
- 2001. Universal now handles more than 80 million pounds of nonferrous materials a year, with plenty of room to grow. Annual revenue has increased twenty-fold in the past 15 years.
- 2003-2004. Universal ranks as the 48th largest privately held nonferrous scrap processors in the USA and one of the largest in Chicago.