

INDIANAPOLIS THE REPORT



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Indianapolis Economic Development, Inc.

Indy Mayor Appoints Economic Development Officer

Mayor Greg Ballard recently announced that Scott Miller will be the new Chief Executive Officer of Indianapolis Economic Development, Inc. (IEDI). Miller began his new position on Sept. 2nd.

"Economic development needs to be a cornerstone of our efforts to advance our City forward," said Ballard.

Miller comes to IEDI after serving for seven years as President

of Mainscape, a business landscaping company. As president, Miller was responsible for a staff of more than 500 and grew the company's revenues from \$6 million to \$43 million.

"Scott Miller will be a true asset for IEDI," noted IEDI Board Chairwoman Anne Shane. "We were thorough in our search for a new leader, and feel strongly that Scott will lead the organiza-

tion to great success."

Jeb Conrad, who led IEDI since January of 2001, resigned as Executive Director effective Sept. 1, 2008 to pursue other opportunities. Conrad will continue to serve as a consultant to IEDI in the transition of leadership and will also be a consultant with The Steele Group, LLC and Tower Marketing Solutions, LLC, both Indianapolis-based companies.



Scott Miller

Charles Schwab to Expand Indiana Service Center

Charles Schwab & Co., Inc. has announced plans to expand its Indianapolis regional client service center, a move expected to create up to 300 new jobs in Indianapolis by 2013.

The San Francisco-based provider of securities brokerage, banking, corporate and retirement plan services, money management and financial advisory services

will invest more than \$25 million to relocate its Fishers, Ind. service center to a newly-purchased larger site in Indianapolis at the Woodfield Office Park.

Schwab currently employs approximately 800 workers at its location in Fishers. The company plans to begin recruiting additional employees during the fourth quarter of 2009, in ad-

vance of the company's move to its larger facility in early 2010.

The Indiana Economic Development Corporation offered Schwab up to \$3.45 million in performance-based tax credits and up to \$375,000 in training grants based on the company's job creation plans. In addition, the city of Indianapolis has committed to a ten-year period of

real and personal property tax abatement.

"Charles Schwab is a national business leader, and we are excited that they are expanding here in Indianapolis. This is yet another sign that Indianapolis is open for business," said Indianapolis Mayor Greg Ballard.

LETTER FROM THE DIRECTOR: Indianapolis is Riding High in 2008



The third quarter of 2008 has been filled with many successes! IEDI has continued to bring new jobs and investment to our City, completing 10 deals these 3 months, representing 1,314 new jobs, retaining 1,381 jobs and generating \$170,468,471 in

new capital investment. These successes put IEDI in a position ahead of 2007 benchmarks, with many key confidential opportunities still in the works.

Key projects announced during this quarter include: Charles Schwab, POLARIS Labs, and EnerDel, just to name a few. We also are expecting others in the near future, which may become public by the publish date of this newsletter. Thanks go to the City of Indianapolis economic development team and the IEDI staff for all of their dedication and hard work.

In addition, the IEDI staff continues to work towards goals set out by the team for 2008. IEDI is on track to complete the tasks of the 2008 work plan as prescribed by our staff and stakeholders.

It is with mixed emotions that this will be my final letter to you on behalf of the Board, City of Indianapolis, Staff and Stakeholders. As you may know, I will resign from my position as Executive Director by the time this reaches you. It has been a real pleasure to work with many of you and I will continue to support the efforts of economic development for our City.

I will be assisting IEDI's new leader, Scott Miller, as he transitions into the role. I can still be reached through the organization if needed. IEDI will be well led and I appreciate all of the support and experience I have gained during my tenure. My kudos go out to our staff, our board, professional partners, and former and current City leadership for all of their dedication to the organization and our role.

Best Wishes,

Jeb A. Conrad

Engineering Firm to Expand Its Headquarters, Development Center in Indianapolis

High-tech equipment designer Jarrett Engineering announced it will expand its headquarters and engineering center in Indianapolis, creating nearly 40 new jobs by 2012.

The company, which designs advanced manufacturing equipment and processes for manufacturers in the automotive, aerospace and pharmaceuticals industries, will invest more than \$1.3 million to expand its engineering services and headquarters into an adjacent

7,000 square-foot of existing space at its 1011 North Pennsylvania Avenue facility.

The Indiana Economic Development Corporation offered Jarrett Engineering up to \$165,000 in performance-based tax credits and \$60,000 in training grants based on the company's job creation plans. The City of Indianapolis will consider property tax abatement at the request of Indianapolis Economic Development, Inc.

Polaris to Double Its Indianapolis Workforce by 2014

POLARIS Laboratories recently announced plans to nearly double its Indianapolis workforce, creating 80 new jobs by 2014. The company currently employs 84 people at its northwest Indianapolis location.

The northwest Indianapolis laboratory analyzes oils, fuels and coolants to improve equipment reliability for companies throughout North America, South America and Europe. It will invest more than \$1.65 million and add 10,000 square-feet to its Indianapolis headquarters and laboratory operations.

"Indianapolis has proven to be a great home for both our headquarters and one of our primary operational hubs," said Bryan Debshaw, chief executive officer of POLARIS Laboratories.

The laboratory's testing and analysis services monitors fluid contamination and equipment wear to identify optimum drain intervals, saving clients millions of dollars annually in reduced downtime, equipment repair and replacement costs.

Security Technology Company Expanding in Indiana

Ingersoll Rand Security Technologies, a manufacturer of door exit devices including panic release bars and electronic security products, will invest more than \$6.1 million to upgrade equipment at its facility on the city's east side. It will also expand its Indianapolis manufacturing operations, creating 40 new jobs by 2011.

Ingersoll Rand currently employs more than 530 associates at its Indianapolis facility and

plans to begin hiring additional associates this fall.

Originally founded in downtown Indianapolis in 1908 as Von Duprin, the company manufactured the world's first panic-release bar in response to the catastrophic fire at Chicago's Iroquois Theater. More than 100 years later, the company has grown to become a global leader in the manufacturing of exit devices and access control technologies.

Tech Company EnerDel Likes Hoosier Workforce; Will Add 850 Jobs

Governor Mitch Daniels joined, Mayor Ballard and executives from lithium-ion battery developer EnerDel in August to announce plans to locate the company's new global manufacturing and development operations here, a move that is expected to create more than 850 new jobs across the state through 2012.

The developer of lithium-ion batteries for hybrid, plug-in electric and electric vehicles will expand its Indianapolis research and cell production center, build and equip a battery pack assembly center in nearby Noblesville, and locate a full-scale manufacturing operation at a still to be selected location in the Hoosier state.

"Indiana is the heart of America's manufacturing might, and a linchpin in the automotive industry. There is no better place to invest in the clean, green, energy efficient technology we need to power today's global economy," said Ulrik Grape, president and chief executive officer of EnerDel. "Indiana's educated, experienced workforce is second to none,

and the enthusiastic commitment we have received from Governor Daniels and other leaders is absolutely unparalleled. We couldn't be happier to call this our home."

The Indiana Economic Development Corporation offered EnerDel up to \$7.125 million in performance-based tax credits and up to \$58,000 in training grants based on the company's job creation plans. Tax abatement approval is pending at the City at the request of Indianapolis Economic Development, Inc.

"There is no doubt that EnerDel is a leader in advanced manufacturing, and we are fortunate that their new global manufacturing and development operations will be located here in Marion County," said Indianapolis Mayor Greg Ballard.



Indianapolis Mayor Greg Ballard speaks at EnerDel's news conference. More than 850 new jobs will be added across Indiana as a result of their move here.

McGowan Insurance Group Proposes \$2.5 Million Downtown Headquarters

PROJECT WILL HELP CREATE JOBS FOR INDEPENDENT AGENCY

For 75 years, McGowan Insurance Group, Inc. has called downtown Indianapolis home. The independent insurance agency will soon write another chapter as it prepares to construct a new, 19,000 square foot headquarters at 340 N. Capitol Ave. in downtown Indianapolis. The project further illustrates the steady growth and stability of Marion County and the city of Indianapolis.

"Where other Midwest metropolitan cit-

ies have struggled in a challenging national economy, Indianapolis continues to shine with economic development in our urban communities," said Indianapolis Mayor Greg Ballard.

In addition to retaining 30 employees at McGowan Insurance, the \$2.5 million project will create 13 new jobs. The City has agreed to support real property tax abatement for the project, pending approval by the Metropolitan Development Commission.

INDIANA NAMED IN TOP TEN STATES FOR DOING BUSINESS

Indiana was recently ranked the tenth best state for doing business. The accolade follows CNBC naming Indiana the "most improved state for business in 2008." It is the first time Indiana has finished in the top ten of the annual survey of states.

- Development Counsellors International

Annual Employer Survey Helps Economic Development Groups Bring New Jobs and Investment to Indianapolis Region

INDY PARTNERSHIP ENCOURAGES ALL EMPLOYERS OPERATING WITHIN THE 10-COUNTY INDIANAPOLIS REGION TO COMPLETE A BRIEF SURVEY THROUGH ITS WEBSITE

When companies consider relocating or expanding their facilities, they require detailed information about the workforce and cost of doing business from corporations currently operating in the area. The cost of doing business; including employee compensation and benefits, union representation and more, is a critical decision-making factor in securing new jobs and investment in the Indianapolis region.

The Indy Partnership collects and analyzes these data, but never releases confidential information on individual companies—not even contact information.

The Indy Partnership Employer Survey is available now at www.iredp.com/survey.

“Companies considering adding new facilities and new jobs in our region expect us to supply a great deal of information about current employers and they expect it to be up-to-date,” said Ron Gifford, President and CEO of The Indy Partnership. “This online tool will make it quicker and easier for companies to respond to our information needs, and for us to analyze the results,” he said.

There is also a value-added benefit for employers who participate in the survey. The Indianapolis Star has a GIS business finder tool on its website that utilizes data provided by The Indy Partnership. It is also common for The Indy Partnership to receive media inquiries about employers and employer issues. Media is routinely referred to those companies that have participated in the survey.



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