



INDIANAPOLIS REGION MARKET OVERVIEW



**INDY
PARTNERSHIP**

111 Monument Circle
Suite 1950
Indianapolis, IN 46204
1.877.236.4332



Who We Are

The viability of the Indianapolis region's strong business climate is creating a buzz of growth. Expansion and attraction projects added more than 7,000 jobs and over \$500 million in capital investment to the region in 2013, leading to an ever stronger business climate.

A business unit of the Indy Chamber, Indy Partnership is the regional marketing organization for the Indianapolis Region, concentrating its efforts in the following industry clusters: Life Sciences; Motorsports; Transportation, Distribution and Logistics; Advanced Manufacturing; Information Technology; and Renewable Energy.

The Partnership's staff has decades of cumulative project experience and offers start-to-finish assistance to help businesses make an informed, strategic location decision. The Partnership provides clients with solid, quantifiable numbers on workforce, cost of doing business - including incentives and taxes, available sites, transportation options and additional relevant data on a county-by-county or region-wide basis.

Our business development professionals, working with our local county partners, assist companies throughout the site selection process as they choose the ideal location for an expansion or location. Let us put our team to work for you.

For more information, visit www.indypartnership.com. We look forward to hearing from and working with you.

Marty Vanags
Executive Director
Indy Partnership



Located in the heart of the U.S., the Indianapolis Region is one of the best locations in all of North America from which to reach key U.S. and Canadian markets.

Our Services

Information and Data Assistance:

Our research team can help you analyze prospective locations by providing cost of doing business analyses, utility rate estimates, community profiles, comparative information, wage data, demographics and education and training resources.

Location Assistance:

We'll provide accurate information on available buildings and land to match your exact facility requirements.

Business Incentives:

We can assist you in identifying applicable incentive programs and estimate the value of qualifying programs, aid in interpretation of incentive packages and connect you to the state and local leaders who can help move your project to completion.



Regional Partners

The Indy Partnership is a not-for-profit organization dedicated to strengthening the economic growth of the Indianapolis Region. We work closely with economic development organizations in the 9-county region that includes Boone, Hamilton, Hancock, Hendricks, Johnson, Madison, Marion, Morgan and Shelby counties. If you have questions about a specific area of the Indianapolis Region, we encourage you to talk to one of the professionals listed below.

BOONE COUNTY ECONOMIC DEVELOPMENT CORPORATION

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HENDRICKS COUNTY ECONOMIC DEVELOPMENT PARTNERSHIP

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CORPORATION FOR ECONOMIC DEVELOPMENT (SERVING MADISON COUNTY)

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HANCOCK ECONOMIC DEVELOPMENT COUNCIL

Skip Kuker
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DEVELOP INDY (SERVING MARION COUNTY)

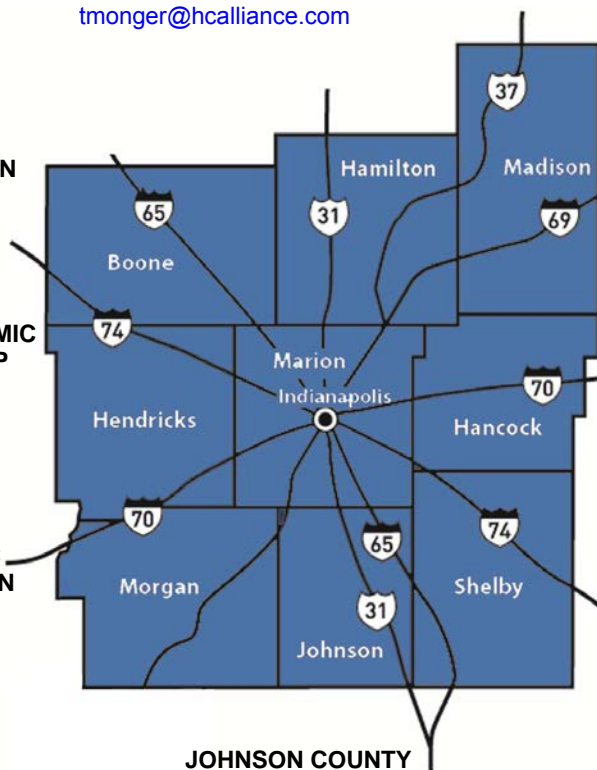
Brian Gildea, Executive Director
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SHELBY COUNTY DEVELOPMENT CORPORATION

Dan Theobald
Executive Director
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JOHNSON COUNTY DEVELOPMENT CORPORATION

Cheryl Morpew
President and CEO
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cmorpew@jcdc.org



Business Community

Largest Regional Employers

Company	Regional Employees	County	Industry
St. Vincent Health	17,398	Regional	Hospitals and health care
IU Health	11,810	Regional	Hospitals and health care
Eli Lilly and Company	10,735	Marion	Pharmaceutical development and manufacturing
Community Health	10,402	Regional	Hospitals and health care
Wal-Mart	8,830	Regional	Retail department stores
Marsh Supermarkets	8,000	Regional	Retail grocers
Kroger	7,840	Regional	Retail grocers
Indiana University-Purdue University Indianapolis	7,365	Marion	Colleges and universities
City of Indianapolis/Marion County	7,058	Marion	City/County government
FedEx Express	6,000	Marion	Package and freight shipping
Roche Diagnostics	4,600	Marion/ Hamilton	Surgical and medical diagnostic instrument development, manufacturing and distribution
Rolls-Royce	4,300	Marion	Aircraft engine research and manufacturing
Anthem/WellPoint	4,200	Marion	Health benefits and insurance
Franciscan St. Francis Health	4,100	Regional	Hospitals and health care
AT&T	4,000	Marion	Telecommunications
Defense Finance & Accounting Service	3,865	Marion	US Department of Defense payment services
Eskenazi Health	3,688	Marion	Hospitals and health care
Archdiocese of Indianapolis	3,650	Regional	Catholic organizations
Meijer	3,365	Regional	Retail department stores
Goodwill Industries of Central Indiana	2,933	Regional	Education, training and commercial services
PNC Financial Services	2,566	Regional	Banking and financial services
Allison Transmission	2,500	Marion	Commercial-duty transmission manufacturing
Chase	2,396	Regional	Banking and financial services
BMW Constructors	2,325	Marion	Construction
Duke Energy	1,835	Hendricks	Electric utility
UTC Building and Industrial Systems	1,700	Marion	Heating, AC and security system manufacturing

Sources: Indianapolis Business Journal, Reference USA, Indy Chamber, Indy Partnership, 2013-2014

Largest Regional Employers Continued

Company	Regional Employees	County	Industry
Sallie Mae/Navient	1,650	Hamilton	Student loan servicing
Raytheon	1,600	Marion	Electronics testing and analysis laboratory
CNO Financial	1,500	Hamilton	Insurance
Amazon	1,500	Boone/ Hendricks/ Marion	Order fulfillment
Dow AgroSciences	1,480	Marion	Agricultural chemicals & biotechnology
Interactive Intelligence	1,437	Marion	Communications software
Indianapolis Power & Light Company	1,400	Marion	Electric utility
OneAmerica	1,353	Marion	Insurance/financial products and services
Republic Airways	1,300	Marion	Passenger air transport
F.A. Wilhelm Construction	1,300	Marion	Construction
Angie's List	1,300	Marion	Household services ratings and reviews
Hendricks Regional Health	1,262	Hendricks	Hospitals and healthcare
Covance	1,200	Hancock/ Marion	Drug development laboratory
Sports Licensed Division of the Adidas Group	1,200	Marion	Licensed sports apparel
Finish Line	1,187	Marion	Athletic shoes and apparel
Butler University	1,134	Marion	Colleges and universities
Citizens Energy Group	1,100	Marion	Water and natural gas utility
Simon Property Group	1,100	Marion	Commercial real estate developers
Keihin North America	1,047	Madison/ Hancock	Motor vehicle parts
Red Gold	1,000	Madison	Tomato products
Hoosier Park Racing & Casino	1,000	Madison	Horse racing and casino
Indiana Grand Casino & Downs	1,000	Shelby	Horse racing and casino
Ingram Micro Mobility	1,000	Hendricks/ Marion	Wireless device lifecycle services

Sources: Indianapolis Business Journal, Reference USA, Indy Chamber, Indy Partnership, 2013-2014

Indianapolis Region

Cost of Business & Taxes

- 2nd lowest worker comp rates in U.S.
- 5th lowest property tax ranking in U.S.
- 10th best overall tax climate in U.S.
- Lowest 10% of real estate cost (major metros)
- Lowest 25% of electricity cost in U.S.
- No inventory or franchise taxes
- No tax on most business services
- Indiana is a Right To Work State

Source: State of Indiana, Tax Foundation, US Dept. of Energy

Real Estate Q3 2014 (Indianapolis MSA)

Industrial Market

Inventory	224,085,613 Sq. Ft.
Vacancy Rate	6.7%
Manufacturing Avg. Net Lease Rate/Sq. Ft.	\$2.25
Warehouse/Distr. Avg. Net Lease Rate/Sq. Ft.	\$3.40

Office Market

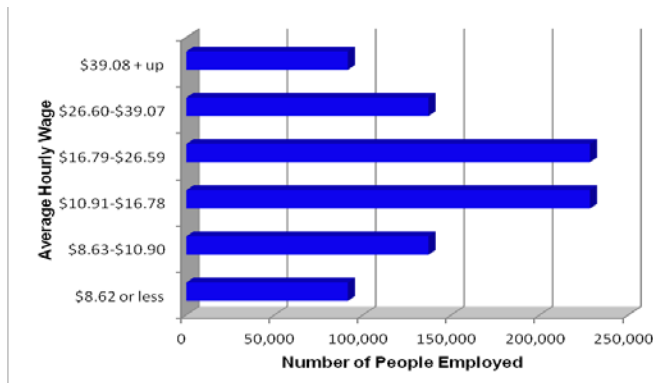
Inventory	36,669,552 Sq. Ft.
Vacancy Rate (Downtown)	18.2%
Vacancy Rate (Suburban)	17.0%
Avg. Class A Gross Lease \$/Sq. Ft. (Downtown)	\$20.99
Avg. Class A Gross Lease \$/Sq. Ft. (Suburban)	\$19.17

Source: Cushman & Wakefield

Cost of Electricity = \$.0659/kWh

Indiana Industrial Average, 2013

Employment & Wages



Source: Bureau of Labor Statistics, May 2013 OES, Indianapolis-Carmel MSA data

Tax Structure

Personal Income Tax

Current State Rate	3.40%
Effective 2015	3.30%
Effective 2017	3.23%
Local Option Tax (rates vary by county)	
Resident	1.0 – 2.72%
Non-Resident	0.25 - 0.52%

Rates are applied to adjusted gross income and do not vary based on income. Source: Indiana Department of Revenue, January 2014

Indiana Corporate Adjusted Gross Income Tax

Current Rate	7.0%
Rate will decrease annually, resulting in a 4.9% rate on July 1, 2021.	

Rates are applied to adjusted gross income and do not vary based on income. Various incentives are available to eligible companies to reduce this rate.

Indiana Sales and Use Tax

Rate	7.00%
Exemptions include: Manufacturing raw materials, manufacturing equipment, utilities and other consumables used in production and environmental control equipment used by manufacturers. Most services are not subject to tax.	

Indiana Real & Personal Property Tax

(Per \$100 Assessed Value)

Median Tax Rate	\$2.12
Range by Taxing Districts	\$0.927 - \$3.00
Business property taxes are capped at 3% of the assessed value.	

Indiana Unemployment Insurance

New Employer Rate	2.50%
Taxable Wage Base	\$9,500

Percentage rates may be lowered after 36 months of compliance, or raised due to non-compliance. \$9,500 is the maximum taxable amount per employee.

Source: Indiana Department of Workforce Development

Indiana Workers' Compensation (per \$100 of payroll)

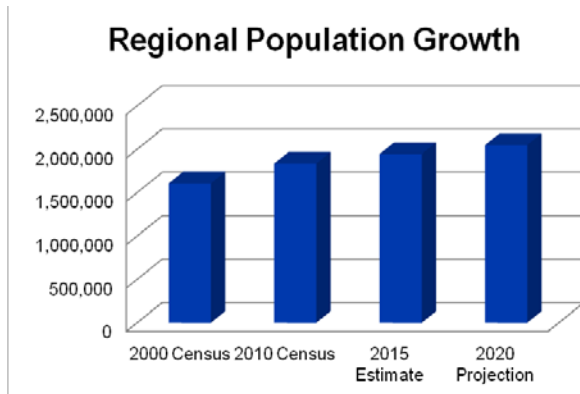
Average Rate for Manufacturing	\$2.07
Average Rate for Office	\$0.27
All Classes Average	\$1.36

Source: Indiana Compensation Ratings Bureau, January 2014

Demographics

Population

Population Estimate (2013): 1,901,433
Population Projection (2020): 2,048,636



Source: U.S. Census Bureau and Indiana Business Research Center

Age Breakdown

Median Age (2013): 35.8

Age Group	Percent
Under 20	28.2%
20 – 34	20.3%
35 – 64	39.8%
65 – Older	11.1%

Source: DemographicsNow

Highest Educational Attainment

	2013 Estimate	Percent	Percent Change 2000 - 2010
High School Graduate	377,019	30.3%	10.3%
Some College, No Degree	249,322	20.1%	13.8%
Associates Degree	91,398	7.3%	41.1%
Bachelor's Degree	251,531	20.2%	34.8%
Graduate Degree	127,024	10.2%	10.5%

Source: DemographicsNow

Race and Ethnicity

	2013 Estimate	Percent
White	1,460,984	77.0%
Black	282,274	14.8%
Other Race	109,245	5.6%
Two or More Races	43,267	2.2%
Hispanic (of any race)	123,354	6.5%

Source: DemographicsNow

Household Income

Median Household Income (2013): \$51,941

Income Range	Percent
Under \$35,000	33.6%
\$35,000 - \$49,000	14.2%
\$50,000 - \$74,999	18.3%
\$75,000 - \$99,999	12.5%
\$100,000 - Above	20.6%

Source: DemographicsNow

Employment

Population 16+ (2013): 1,442,860
In Labor Force (2013): 959,840

Number of Employees/Daytime Population (2013): 1,852,394

Occupation Category	Count	Percent
Employed in Blue Collar Occupations	224,230	23.6%
Employed in White Collar Occupations	292,920	30.8%
Employed in Service, Clerical & Sales Occupations	432,850	45.5%

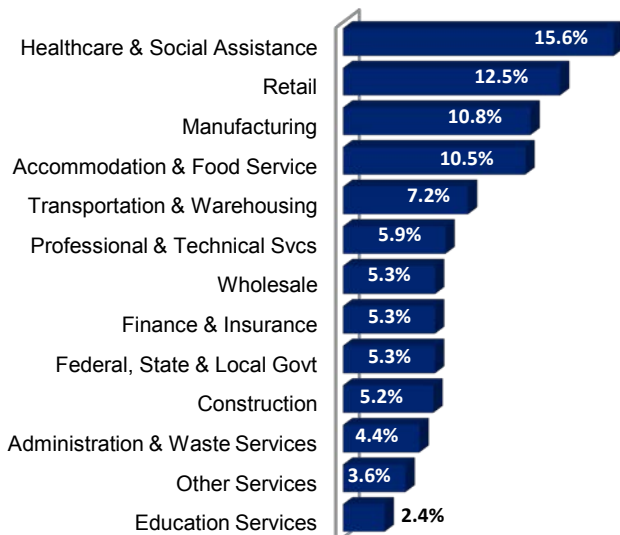
Sources: DemographicsNow and US Bureau of Labor Statistics



Indianapolis Region Workforce

- Regional workforce of nearly one million
- #1. state employment from foreign investment (IBM Global Business Service, 2009)
- #2 region in concentration of pharmaceutical industry employment (Battelle Institute, 2010)
- # 1 business climate in the Midwest and 6th best in U.S. (Chief Executive Magazine, 2014)
- #2 per capita employment in pharmaceuticals (Battelle Memorial Institute, 2010)
- #4 growth in college degrees in U.S. from 2000-2008 (Brookings Institution, May 2010)
- 21 colleges & universities and 18 community college campuses within 70 miles

Employment by Industry 2013



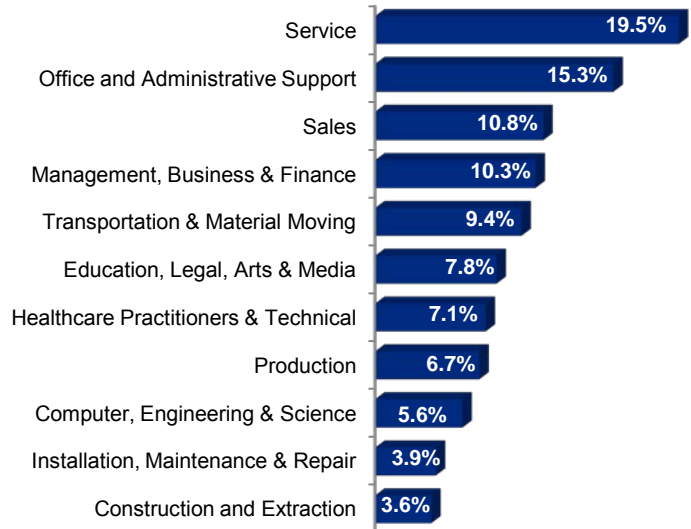
Source: U.S. Bureau of Labor Statistics, 2014

Commuting

Average Commute Time – Indianapolis-Carmel MSA 24.6 minutes
 Average Commute Time – Marion County 22.7 minutes

Source: U.S. Census Bureau, 2012

Employment by Occupation 2013



Source: U.S. Bureau of Labor Statistics

Regional Labor Force

Year	Labor Force	Unemployment
2000 Annual Average	859,447	2.4%
2005 Annual Average	913,954	4.9%
2010 Annual Average	926,202	9.3%
2013 Annual Average	956,972	7.0%

Source: U.S. Bureau of Labor Statistics; STATS Indiana

Regional Degrees Granted FY 2012-2013

Degree Area	Certificate	Associate	Bachelor	Grad
Health Sciences	193	729	4,013	2,345
Business Mgmt. & Administration	373	1,118	6,032	2,909
Science, Math & Computer	89	321	4,046	1,101
Engineering & Technical	5	193	2,207	1,029

Does not include private, for-profit institutions.

Sources: Indiana Commission for Higher Education & Independent Colleges of Indiana

The 9-county Indianapolis Region includes Boone, Hamilton, Hancock, Hendricks, Johnson, Madison, Marion, Morgan and Shelby counties.

Last Updated 11/6/2014

Indy Partnership

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Indianapolis Region Education

Selected National Rankings

- **#1 Undergraduate School of Engineering** – Rose-Hulman Institute
- **#10 Undergraduate School of Engineering** - Purdue University
- **#8 Graduate School of Engineering** – Purdue University
- **#2 Undergraduate Entrepreneurship Program** - Indiana University
- **#10 Graduate Entrepreneurship Program** – Indiana University
- **#2 Regional University** in Midwest - Butler

Source: U.S. News and World Report, 2013

The International School of Indiana (ISI) was the first school in Indiana to be authorized by the International Baccalaureate (IB) Organization to offer all three IB programs, and only the second school in the entire Midwest to achieve this distinction. ISI is the 14th school in the United States to be authorized for all three programs, and only the 8th private school. An additional ten public high schools in the region offer an IB diploma.

The Indianapolis Region is home to 35 charter schools and 20 magnet schools.

2013 Schools of Distinction:

Center for Inquiry at School 27
 IPS Nicholson Performing Arts Academy at School 70
 Theodore Potter Spanish Immersion Magnet School
 Brook Park Elementary School of Environmental Studies
 Harrison Hill School of Inquiry & Performing Arts
 Mary Castle Elementary School of International Studies
 Winding Ridge School of Inquiry and Performing Arts
 Skiles Test Elementary School of Science, Technology, Engineering and Math

2013 Schools of Excellence:

Center for Inquiry at School 302
 Center for Inquiry at School 384
 IPS Rousseau McClellan School 91
 Forest Glen School of Spanish Immersion
 Sunnyside Elementary School of International Studies

Regional Degrees Granted FY 2012-2013

Degree Area	Certificate	Associate	Bachelor	Grad
Health Sciences	193	729	4,013	2,345
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Does not include private, for-profit institutions.

Regional Data by Campus FY 2012-13

	Total Enrollment	Degrees Awarded
4-Year Colleges/Universities		
Indiana University - Bloomington	42,133	11,051
Purdue University - W. Lafayette	39,256	10,032
IUPUI	30,451	6,983
Ball State University	21,053	5,168
Indiana Wesleyan University	15,580	7,014
Indiana State University	12,114	2,109
University of Indianapolis	6,579	1,587
Butler University	4,818	1,512
Indiana University - East	4,186	485
Indiana University - Kokomo	3,719	464
Marian University	3,252	755
Anderson University	3,003	823
Taylor University	2,946	555
DePauw University	2,381	594
Rose-Hulman	2,039	400
Martin University	1,361	98
Earlham College	1,270	374
Franklin College	1,149	262
Wabash College	917	203

Vocational/Technical Colleges

Ivy Tech Community College - Central Indiana Region (16 sites)	22,139	1,953
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Sources: Indiana Commission for Higher Education & Independent Colleges of Indiana

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Last updated 10/22/2013

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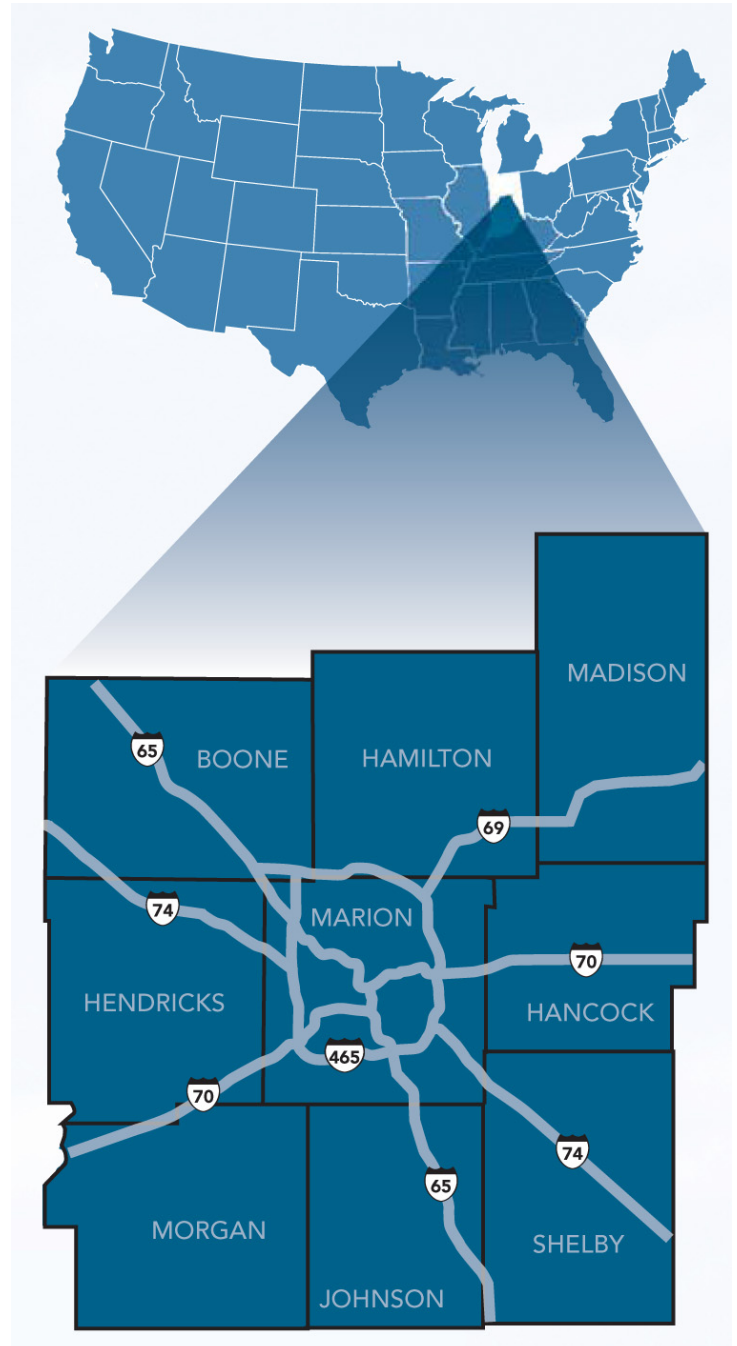
Location as a Strategic Advantage

“The Crossroads of America”

Within the United States, truck delivery is often more economical than ships or trains. Ranking number one in pass-through highways, Indiana is within a one-day drive of 80% of the U.S. population and a half-day’s drive of more than 20 major metropolitan markets.

- Four interstate highways intersect in central Indiana, making the Indianapolis Region the leading metro area in America with direct interstate access to other markets.
- The world’s second largest FedEx facility is located at Indianapolis International Airport. The eighth largest cargo airport in North America, Indianapolis International can accommodate all cargo aircraft.
- Each year \$1.1 billion tons of freight travel through Indiana, making it the fifth busiest state for commercial freight traffic. Indiana ranks seventh in value of NAFTA exports, totaling \$15 billion per year.
- Indiana has three state of the art international ports – each a Foreign Trade Zone – located on two of America’s busiest inland waterways: Lake Michigan and the Ohio River.
- Indiana has the only statewide port system that provides international connections via the Great Lakes and Ohio-Mississippi River system.
- Indiana is home to more than 4,700 miles of mainline rail track and 11,000 total highway miles.

Sources: US Department of Transportation, Indiana Logistics Directory & Airports Council International





Indianapolis Region

Crossroads of America

Within the United States, truck delivery is often more economical than ships or trains. Ranking number one in pass-through highways, Indiana is within a one-day drive of 80% of the U.S. population. The median center of U.S. population has fallen within Indiana since 1950.

- Four interstate highways intersect in central Indiana, making the Indianapolis Region the leading metro area in America with direct interstate access to other markets.
- Indiana has three state-of-the-art international ports – each a Foreign Trade Zone – located on two of America’s busiest inland waterways.
- The world’s second-largest FedEx facility is located at Indianapolis International Airport. The eighth-largest cargo airport in North America, Indianapolis International can accommodate all cargo aircraft.
- Indiana ranks fourth in the United States in rail carloads carried and seventh in volume of NAFTA exports, totaling \$15 billion per year.

4 hours

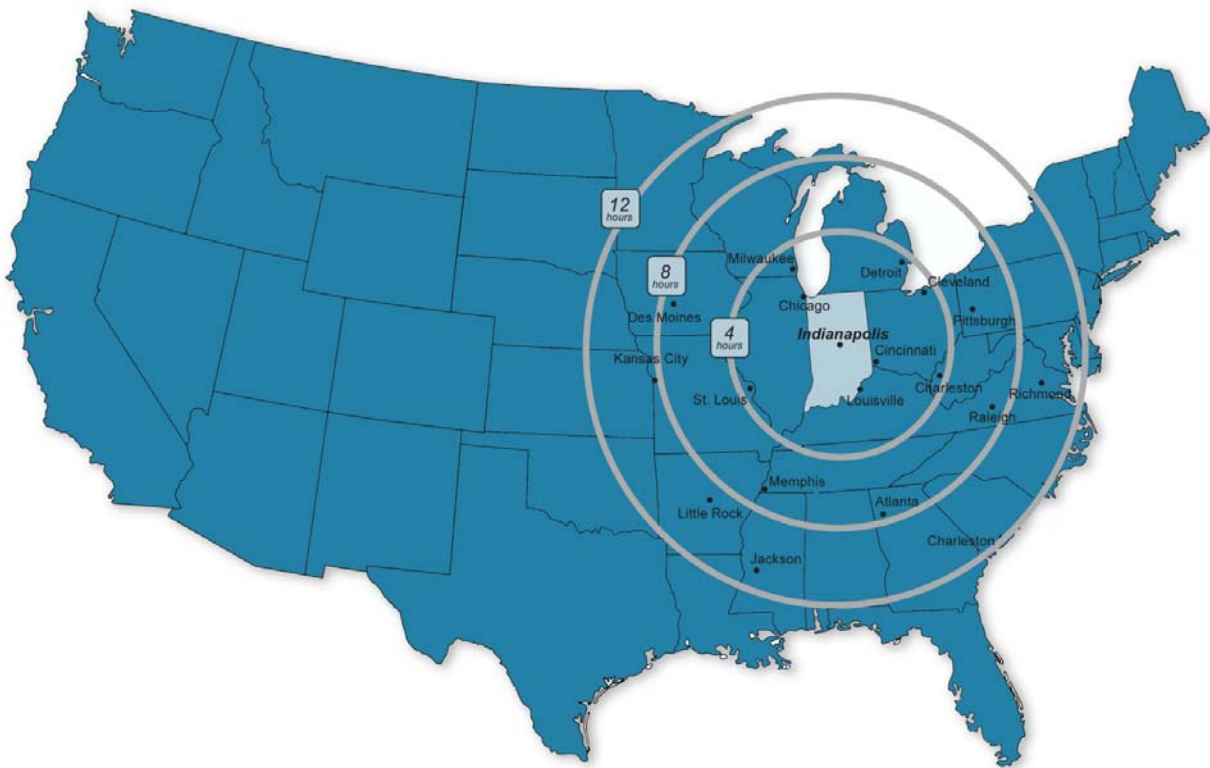
Chicago, IL
Cincinnati, OH
Columbus, OH
Louisville, KY
St. Louis, MO

8 Hours

Birmingham, AL
Charleston, WV
Cleveland, OH
Des Moines, IA
Detroit, MI
Kansas City, MO
Memphis, TN
Milwaukee, WI
Pittsburgh, PA

12 hours

Atlanta, GA
Baltimore, MD
Jackson, MS
Little Rock, AR
Minneapolis, MN
Omaha, NE
Charleston, SC
Raleigh, NC
Richmond, VA
Toronto, ON
Washington, D.C.



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Last Updated 2/27/2014

Indy Partnership

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Indianapolis International Airport

Airport Facts & Statistics

Each year Indianapolis International Airport (IND) serves about 7.5 million passengers and handles over two billion pounds of cargo. The new IND terminal was ranked #1 in passenger experience in 2010 by J.D. Power and Associates and the best airport in North America in 2010, 2012 and 2013 by Airports Council International. In 2014 Conde Naste *Traveler* readers rated it the Best Airport in America. IND is an important contributor to Central Indiana's economy, employing 10,000 people daily with an economic impact of \$4.5 billion.



Daily Departures and Destinations

On average, there are 135 daily departures to 37 nonstop destinations from Indianapolis. Although a handful of flights are seasonal, service is generally available to locations listed below. Major carriers currently include Air Canada, AirTran, Allegiant, American, Delta, Frontier, Southwest, United and US Airways.

Atlanta (ATL)	Houston Intercontinental (IAH)	Orlando Sanford (SFB)
Baltimore (BWI)	Kansas City (MCI)	Philadelphia (PHL)
Boston (BOS)	Las Vegas (LAS)	Phoenix (PHX)
Cancun (CUN seasonal)	Los Angeles (LAX)	Punta Gorda (PGD)
Charlotte (CLT)	Memphis (MEM)	Raleigh/Durham (RDU)
Chicago O'Hare (ORD)	Miami (MIA)	St. Petersburg (PIE)
Dallas/Fort Worth (DFW)	Minneapolis (MSP)	Salt Lake City (SLC)
Denver (DEN)	Nassau (NAS seasonal)	San Francisco (SFO)
Detroit (DTW)	New York (JFK)	Tampa (TPA)
Ft. Lauderdale/Hollywood (FLL)	New York LaGuardia (LGA)	Toronto (YYZ)
Ft. Myers (FMY)	New York/Newark (EWR)	Trenton (TTN seasonal)
Houston Hobby (HOU)	Orlando (MCO)	Washington Dulles (IAD)
		Washington National (DCA)

Location and Description

<i>Street address</i>	7800 Col. H. Weir Cook Memorial Drive
<i>City State Zip code</i>	Indianapolis, Indiana 46241
<i>Distance to downtown</i>	16 miles
<i>Time zone</i>	GMT-4, Eastern Standard Time (EST) in most of the state. Daylight Savings Time (DST) is observed. Web site time is local.
<i>Owner operator</i>	Indianapolis Airport Authority
<i>FAA identifier</i>	IND
<i>Coordinates</i>	39°43'2.38"N, 86°17'39.78"W
<i>Elevation</i>	797 feet (242.9m) above sea level
<i>Date opened</i>	Original Airport - September 1931, New Airport - November 2008



The Indianapolis Region consistently ranks as one of the most affordable places to live and do business in the U.S. According to the National Association of Realtors, the median price of an existing single-family home in the Indianapolis MSA in third quarter 2014 was \$149,800. The Midwest average was \$172,700 and the national average was \$217,300.

Cost Of Living Index: Third Quarter 2014 100 = US Average

Metro Area	Composite Index	Grocery Items	Housing	Utilities	Transportation	Health Care	Miscellaneous Goods and Services
Los Angeles	133.3	104.9	203.9	109.4	114.9	111.0	106.6
Seattle	131.3	116.1	180.4	97.4	118.6	118.8	115.6
Chicago	114.4	98.0	134.8	105.9	125.5	98.2	105.6
Baltimore	108.5	107.8	142.7	96.6	101.4	90.8	90.8
Denver	108.0	99.6	124.4	97.2	103.7	104.9	103.8
Minneapolis	107.0	103.2	113.4	92.0	100.7	104.8	110.8
Cleveland	101.4	107.1	92.8	100.0	99.7	113.8	105.1
Kansas City	98.5	94.6	90.3	97.1	99.9	99.8	106.3
Dallas	96.9	104.7	75.0	103.1	99.2	101.9	107.4
Phoenix	95.7	101.6	93.8	92.4	106.6	99.0	91.0
St. Louis	94.7	102.8	72.0	115.8	102.2	105.7	98.5
Indianapolis	92.7	94.5	81.9	95.5	98.4	95.3	96.9

Source: Council for Community and Economic Research, 2014

Indianapolis Region

Quality of Life

With the nation's 13th largest city at its center and no shortage of thriving towns and small communities throughout the nine counties, the Indianapolis Region draws attention for being vibrant and progressive as well as culturally rich and hospitable.

Indianapolis Cultural Trail

The Indianapolis Cultural Trail: A Legacy of Gene & Marilyn Glick is a world-class urban bike and pedestrian path that connect neighborhoods, Cultural Districts and entertainment amenities, and serves as the downtown hub for the entire central Indiana greenway system. The 8 mile trail provides downtown connectivity, bicycle friendliness and urban walkability to the city.



Indianapolis Museum of Art

Now in its 130th year, the Indianapolis Museum of Art, the 9th oldest and 8th largest art museum in the United States, also is making a bold outdoor cultural statement. Its \$25 million Virginia B. Fairbanks Art & Nature Park, located on 100 acres of untamed woodlands, wetlands, a lake and meadows adjacent to the museum, is one of the largest museum art parks in the country. The art park, completed in 2010, caps off a recent \$74 million expansion that features three new wings and 50 percent more gallery space.

Visit www.indypartnership.com for information on additional arts and cultural amenities.

“Indianapolis is the best of both worlds – all the sophistication of a modern metropolis, while retaining its hometown Hoosier demeanor.”

- *Home and Away* magazine

The Children's Museum of Indianapolis

The Children's Museum of Indianapolis is the world's largest children's museum, welcoming more than one million visitors each year.

The 472,900 square-foot facility houses more than 12,000 artifacts. Visitors can explore the physical and natural sciences, history, world cultures, and the arts; see how dinosaurs lived 65 million years ago in Dinosphere: Now You're In Their World ©; experience Dale Chihuly's five-story Fireworks of Glass; examine children's impact in shaping history in The Power of Children: Making a Difference; and explore the cosmos at the SpaceQuest Planetarium.

Top Communities and Housing

Indianapolis is the most affordable metropolitan home market in the United States, according to multiple rankings and surveys. Throughout the entire Region, scores of exceptional communities offer diverse and plentiful lifestyle options, from college towns and planned communities to mid-sized cities and small towns. Whether you're looking for quiet country roads, bustling, child-filled soccer fields and parks, or sophisticated urban living, the Indianapolis Region has something for everyone.

The town of Franklin, located in Johnson County just south of Indianapolis, ranked 9th in the nation and Brownsburg, located in Hendricks County just west of Indianapolis, ranked 18th on the 2011 *CNNMoney.com* "Where Homes Are Affordable" top 25 list. *CNNMoney.com* named the town of Fishers, another of our local communities, one of its "Top Ten Places to Live" in 2010.

Indianapolis Region
Incentives



Incentive/Credit	Description	Criteria /Requirements
Real Property Tax Abatement IC 6-1.1-12.1-17	Phase in of real property tax obligation over one to ten year period.	Granted to a company according to local qualification criteria based on new and retained jobs, wages and economic impact of project. Prior approval of local government agency. Approval must happen before construction permits are pulled.
Personal Property Tax Abatement: Manufacturing, Research and Development, Information Technology and Logistics/Distribution Equipment IC 6-1.1-12.1-17	Phase in of personal property (used directly in production, R&D, distribution processes) tax obligation over a one to ten year period.	Granted to a company according to local qualification criteria based on new and retained jobs, wages and economic impact of project. Prior approval of local government agency. Approval must happen before equipment is operational.
Sales Tax Exemption - Research and Development Equipment IC 6-2.5-5	Research and development equipment is exempt from state sales tax.	No Requirements
Sales Tax Exemption - Motorsports IC 6-2.5-5	Transactions involving tangible personal property comprising any part of a professional motor racing vehicle excluding tires and accessories are exempt from state sales tax.	Tangible personal property must be owned, operated or leased by a professional racing team qualify.
Sales Tax - Personal Property IC 6-2.5-5	Machinery, tools and equipment acquired for direct use in the direct production, manufacture, fabrication, assembly, processing, refining, finishing of tangible personal property are tax exempt. Tangible personal property acquired for resale is also qualified for tax exemption.	Exemption does not apply to transactions involving distribution equipment or transmission equipment acquired by a public utility engaged generating electricity. Meet qualifications set by the Indiana Utility Regulatory Commission.
Sales Tax - Utilities IC 6-2.5-5	Utilities used in certain manufacturing capacities are tax exempt.	Utilities include electrical energy, natural or artificial gas, water, steam and steam heat qualifications set by the Indiana Utility Regulatory Commission.
Economic Development for a Growing Economy (EDGE) - New Jobs IC 6-3.1-13	This program provides refundable tax credits based on the additional payroll for new jobs created in Indiana. EDGE can be awarded on eligible gross payroll for a period not to exceed 10 years	IEDC approval. * Significant new Indiana job creation * Significant local participation * Average wage exceeds the industry sector average (NAICS) * EDGE agreement required * Company stays for at least two years after the last year in which a credit is claimed * Annual verification of amount of individual income taxes withheld will trigger release of credits.

The 9-county Indianapolis Region includes Boone, Hamilton, Hancock, Hendricks, Johnson, Madison, Marion, Morgan and Shelby counties.

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Incentive/Credit	Description	Criteria /Requirements
Hoosier Business Investment Tax Credit (HBITC) IC 6-3.1-26	Tax credits for qualified investment made in Indiana facility.	IEDC approval. * Increase total earnings of employee * Economically sound project that will benefit Indiana * Major factor in decision to move forward * Overall positive fiscal impact * Average wage will be at least 150 percent of the hourly minimum wage Twenty percent of the qualified investment capital provided to a qualified Indiana business * Company must maintain operations for at least ten years during the term that the tax credit is available. * Annual report regarding new employees and average wage.
Headquarters Relocation Tax Credit IC 6-3.1-30	Provides non-refundable tax credits to relocating corporate headquarters based upon relocation costs.	IEDC approval. Credit is up to 10 percent of the qualified investment and carry forward not to exceed nine consecutive years. Currently maintains HQ outside Indiana and no previous HQ in Indiana. Prior year international revenue of at least \$100M. Commit contractually to moving HQ.
21st Century Fund IC 5-28-16	The Indiana 21st Century Research and Technology Fund was created to stimulate the process of diversifying the State's economy by developing and commercializing advanced technologies in Indiana.	IEDC Board approval. State Budget Committee review (public meeting).
Indiana Research Development Tax Credit (R&D) IC 6-3.1-4	Tax credit based on qualified research expense incurred for research conducted in Indiana.	* Credit is the lesser of \$1M or the increment of Indiana qualified research expenses over the taxpayer's base amount multiplied by 15 percent. * May be claimed when filing state income taxes by including the IT-20 REC form * Carry forward and unused credit for 10 years
Venture Capital Investment Tax Credit IC 6-3.1-24	Investors who provide qualified debt or equity capital to Indiana companies receive a credit against their Indiana income tax liability.	IEDC approval. Available to any taxpayer who is an individual or entity that has any state tax liability. A taxpayer must apply to the IEDC for a certification that the proposed investment plan would qualify for a credit. The total amount of tax credits any calendar year may not exceed twelve and a half million dollars (\$12,500,000).
Patent Income Tax Exemption IC 6-3-2-21.7	Exempt from certain income derived from qualified utility and plant patents. The exemption percentage decreases over the next five years to 10 percent in the 10th year.	The patent income exemption applies only to companies with 500 or fewer employees. Qualified taxpayers are eligible for 50 percent of patent income for each of the first five years.

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Certified Technology Parks (CTP) IC 36-7-32	A state-designated area within a city, town or county where at least one business is primarily engaged in high technology activity and creating jobs. A CTP is supported by higher education or a private research-based institute. CTP granted by IEDC	IEDC approval. *Investments in a CTP may qualify for a property tax credit. A CTP may access an incremental tax fund created from business sales taxes of businesses within the park and individual income taxes from companies within the park (see Certified Technology Park Grant Fund.) Up to \$5 million for leasing, construction or purchasing of capital assets located in CTP. * CTP applied for by local community. * Job creation * Engaged in high technology activity. * CTP may have other local requirements. * If a business is seeking EDGE credits, an ordinance must be adopted recommending the granting of EDGE credits.
Community Revitalization Enhancement District Tax Credit (CRED) IC 6-3.1-19	Tax credit available to companies located in a designated CRED. Credits are for 25 percent of qualified investment.	IEDC approval. There must be no reduction or cessation of operations in Indiana to locate within CRED. If a business is seeking EDGE credits, an ordinance must be adopted recommending the granting of EDGE credits.
Industrial Development Grant Fund (IDGF) IC 5-28-25	IDGF grant is awarded to eligible units of government to help in meeting the infrastructure needs of the new or expanding facility. Up to 50 percent of eligible off-site infrastructure may be awarded.	IEDC approval. Contributions made to tax-exempt, 501c organizations. * Credits are awarded to 501c's for distribution to individuals or businesses. * Local community matching funds * Submit description of costs and map and design of proposed improvements.
Neighborhood Assistance Credit	Tax credits for corporations or individuals who contribute to an organization to build public-private partnerships in economically disadvantaged areas. The credit is equal to 50 percent of contribution to organization. Credit is applied against Indiana income tax liability.	A building or complex of buildings which: * contains 300,000 interior square feet or greater. * Was placed in service at least 20 years ago. * At least 75 percent of the interior floor space has been vacant for at least two years. * Only contribute to an IEDC approved neighborhood organization and plan.
Industrial Recovery Site Tax Credit IC 6-3.1-11	Tax credits are based on a percentage of qualified investment for rehabilitation of property made to an existing building which meets square footage, age and vacancy requirements. Credits are applied to state income tax liability and can be carried over.	No Requirements
Enterprise Zone Credits	Various incentive opportunities exist for companies within EZ. Available credits to qualified businesses: Loan Interest Tax Credit (IC 6-3.1-7), Gross Income Tax Exemption, Wage Exemptions, Investment Credit and Investment Cost Credit (IC 6-3.1-10).	IEDC approval. * Credits are assignable * Limited carry forward of credits * Requirements are specific to individual incentive programs.

Incentive/Credit	Description	Criteria /Requirements
Vacant Building Tax Abatement IC 6-1.1-12.1-16	One year abatement based on the occupation of a qualifying vacant building. Granted to a company according to local qualifications based on occupying a previously vacant building. *Must be used for commercial or industrial purposes	*Prior approval by local government agency. Approval must happen before occupying the facility. *Three years at 100% if certain conditions met
Indiana Training Grant Programs: Skills Enhancement Fund IC 5-28-7	Two year grant awarded directly to the company for reimbursement of eligible training costs associated with a project. Grant can be up to 50 percent of total training budget with cap of \$200,000.	IEDC approval.
Indiana at Work (Work Keys)	State job profiling system for new or existing Indiana businesses providing evidence of workforce readiness.	Award based on capital investment, quality of jobs, quality of training, number of employees trained and impact on economy operations.
Site Assessment Grant (SAGI), Low Interest Loan Incentive (LILI), Petroleum Remediation Grant Incentive (PRGI) and Federal Grant Matching Incentive (FGMI)	Various grants and loans available for environmental investigation, remediation, demolition and petroleum remediation at brownfield sites.	* LILI - up to \$7,500 with interest rates of 2.5 or 3.0 percent. Private parties can be co-applicants with local government. * PRGI - up to \$250,000. Private parties can be co-applicants. * FGMI - matching grants up to 20 percent of federal brownfields award. Only available to local government. Maximum amount of credit is equal to the lesser of 10 percent of the qualified investment or \$100,000. Interest in redevelopment of brownfield site(s).
Voluntary Remediation Tax Credits	Credit available for voluntary cleanup at eligible brownfield sites	Criteria are specific to individual financing programs. * Remediation plan developed * Application filed with IFA * A qualified investment certification must be received prior to start of remediation. * Local legislative body must pass resolution approving the brownfield redevelopment project and credit.
Financing Programs	There are several financing vehicles for companies to review on both a state and local level. Both taxable and tax exempt bonds, lease financing, Tax Increment Financing (TIF), SBA loans through CDCs, Indiana Port Commission and various utility loan programs.	Requirements are specific to individual financing programs.
Brownfield Tax Reduction/Wavier	A partial or full waiver of delinquent tax liability for Brownfield properties	A history of the property is needed and outline a remediation and reuse plan to qualify for approval of the reduction/waiver. *Requires approval from various government agencies, and IFA *Must provide proof of ownership of property and proof that the owner was not involved in cause of environmental issues. *The cleanup and reuse must occur by date provided by applicant for the reduction/waiver to become permanent.

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Renewable Energy Property Tax Exemption	Commercial and industrial operations, as well as residential households, with systems that generate energy using solar, wind, hydropower, or geothermal resources - including geothermal heat pumps - are exempt from property tax.	<ul style="list-style-type: none"> * Exemption is allowed every year that a qualifying system functions. * The entire renewable energy system and affiliated equipment that is unique to the system, including equipment for storage and distribution, are exempt from the property tax. * The exemption applies to both real property and mobile homes equipped with renewable energy systems, and may only be claimed by property owners.
Information Technology Personal Property Exemption	Enterprise information technology equipment is exempt from personal property taxation for a period agreed to by local designating body.	<ul style="list-style-type: none"> * Enterprise information technology includes: servers and routers, equipment within the "enterprise" or "data center" for networking or data storage, and generators for uninterrupted power supply to data center systems. * Equipment cannot include computer hardware designed for single user, workstation, or departmental level use. * Eligible businesses include: business operates one or more facilities for computing, networking, or data storage; entity is located in a facility or data center in Indiana; investment is at least \$10,000,000 in personal and real property and average employee wage of the entity is at least 125% of the county average wage.

Indianapolis Region
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