



INDIANAPOLIS REGION MARKET OVERVIEW



**INDY
PARTNERSHIP**

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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 announced in 2015 will add nearly 11,000 jobs and over \$1.6 billion in capital investment to the region, 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!



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.

HAMILTON COUNTY ECONOMIC DEVELOPMENT CORPORATION
Tim Monger
Executive Director
317-573-4950
tmonger@hcalliance.com

CORPORATION FOR ECONOMIC DEVELOPMENT (SERVING MADISON COUNTY)
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BOONE COUNTY ECONOMIC DEVELOPMENT CORPORATION
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HANCOCK ECONOMIC DEVELOPMENT COUNCIL
Skip Kuker
Executive Director
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HENDRICKS COUNTY ECONOMIC DEVELOPMENT PARTNERSHIP
Jeff Pipkin
Interim Executive Director
317-745-2400
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DEVELOP INDY (SERVING MARION COUNTY)
Position Vacant
Todd Cook, Interim Contact
317-464-2276
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MORGAN COUNTY ECONOMIC DEVELOPMENT CORPORATION
Mike Dellinger
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SHELBY COUNTY DEVELOPMENT CORPORATION
Brian Asher
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JOHNSON COUNTY DEVELOPMENT CORPORATION
Cheryl Morpew
President and CEO
317-736-4300
cmorpew@jcdc.org

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

Last updated 4/27/2016

Indy Partnership

317-236-6262 or Toll Free 1-877-236-4332

E-mail: info@indypartnership.com

Website: www.indypartnership.com

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	10,565	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
Indiana University-Purdue University Indianapolis	7,365	Marion	Colleges and universities
City of Indianapolis/Marion County	7,058	Marion	City/County government
Kroger	6,700	Regional	Retail grocers
FedEx Express	6,600	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	4,200	Marion	Health benefits and insurance
Franciscan St. Francis Health	4,100	Regional	Hospitals and health care
AT&T	4,000	Marion	Telecommunications
Amazon	4,000+	Boone/Marion/ Hendricks	Order fulfillment
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
United Parcel Service	3,194	Regional	Package and freight shipping
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

Sources: Indianapolis Business Journal, Reference USA, Indy Chamber, Indy Partnership, 2014-2015

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Last Updated 7/30/2015

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Business Community

Largest Regional Employers Continued

Company	Regional Employees	County	Industry
Duke Energy	1,835	Hendricks	Electric utility
Navient	1,650	Hamilton	Student loan servicing
Raytheon	1,600	Marion	Electronics testing and analysis laboratory
Salesforce/Exact Target	1,500	Marion	Email marketing service
Angie's List	1,500	Marion	Consumer ratings service
CNO Financial	1,500	Hamilton	Insurance
Dow AgroSciences	1,480	Marion	Agricultural chemicals & biotechnology
Interactive Intelligence	1,437	Marion	Communications software
Indianapolis Power & Light Company	1,400	Marion	Electric utility
UTC/Carrier Corp	1,400	Marion	Heating, AC and security systems manufacturing
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
Hendricks Regional Health	1,262	Hendricks	Hospitals and healthcare
Covance	1,200	Hancock/ Marion	Drug development laboratory
Sports Licensed Division of 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
Ascension Ministry Service Center	1,000	Marion	Support services for Ascension Health

Sources: Indianapolis Business Journal, Reference USA, Indy Chamber, Indy Partnership, 2014-2015

Cost of Business & Taxes

- In 2015 CNBC ranked Indiana #1 in lowest cost of doing business in the U.S.
- 2nd lowest worker comp rates in U.S.
- 5th lowest property tax ranking in U.S.
- 8th best overall tax climate in U.S.
- 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

Sources: CNBC, State of Indiana, Tax Foundation, US Dept. of Energy

Real Estate Q1 2016 (Indianapolis MSA)

Industrial Market

Inventory	249,012,067 Sq. Ft.
Vacancy Rate	5.8%
Manufacturing Avg. Net Lease Rate/Sq. Ft.	\$3.98
Modern Bulk Avg. Net Lease Rate/Sq. Ft.	\$3.72

Office Market

Inventory	35,110,160 Sq. Ft.
Vacancy Rate (Downtown)	17.5%
Vacancy Rate (Suburban)	15.1%
Avg. Class A Lease \$/Sq. Ft. (Downtown)	\$20.68
Avg. Class A Lease \$/Sq. Ft. (Suburban)	\$20.15

Sources: CBRE and Cushman & Wakefield

Energy Costs

Electricity	\$6.97 cents/kWh
Natural Gas	\$7.45 cents/MCF

Indiana Industrial Average, 2014

Source: US Energy Information Administration

Wages

Average Annual Wage

Indianapolis-Carmel-Anderson MSA	\$46,853
United States	\$51,361

Source: US Bureau of Labor Statistics, QCEW, 2014

Average Hourly Wage

Indianapolis-Carmel-Anderson MSA	\$21.91
United States	\$22.71

Source: US Bureau of Labor Statistics, OES, 2014

Tax Structure

Personal Income Tax

Current State Rate	3.30%
Effective 2017	3.23%

Local Option Tax (rates vary by county)

Resident	1.0 – 2.72%
Non-Resident	0.25 - 0.502%

Rates are applied to adjusted gross income and do not vary based on income. Source: Indiana Department of Revenue, 2016

Indiana Corporate Adjusted Gross Income Tax

Current Rate	6.5%
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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. Source: Indiana Economic Development Corporation, 2016

Indiana Sales and Use Tax

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. Source: Tax Foundation, 2016

Indiana Real & Personal Property Tax

(Per \$100 Assessed Value)

Average Tax Rate	\$2.4309
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Range by Taxing Districts	\$0.9464 - \$5.0348
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Business property taxes are capped at 3% of the assessed value.

Source: STATS Indiana, 2015

Indiana Unemployment Insurance

New Employer Rate	2.50%
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Taxable Wage Base	\$9,500
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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, 2016

Indiana Workers' Compensation

(per \$100 of payroll)

Average Rate for Manufacturing	\$2.07
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Average Rate for Office	\$0.26
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Average Rate for All Industry Classes	\$1.34
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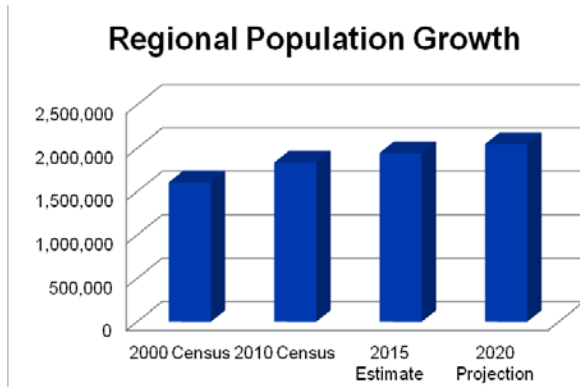
Source: Indiana Compensation Ratings Bureau, 2016

Demographics

Population

Population Estimate (2015): 1,930,033

Population Projection (2020): 2,035,651



Source: DemographicsNow and Indiana Business Research Center

Age Breakdown

Median Age (2015): 35.9

	2015 Estimate	Percent
Under 20	540,863	28.0%
20 – 34	398,755	20.7%
35 – 64	762,818	39.5%
65+	227,597	11.8%

Source: DemographicsNow

Educational Attainment

	2015 Estimate	Percent	Percent Change 2000-2010
High School Graduate	379,072	29.9%	10.3%
Some College, No Degree	257,115	20.3%	13.8%
Associates Degree	94,815	7.5%	41.1%
Bachelors Degree	257,752	20.4%	34.8%
Graduate Degree	132,892	10.5%	32.7%

Source: DemographicsNow

Race and Ethnicity

	2015 Estimate	Percent
White	1,469,031	76.0%
Black	293,061	15.2%
Other Race	121,296	6.3%
Two or More Races	46,645	2.4%
Hispanic (of any race)	126,298	6.5%

Source: DemographicsNow

Household Income

Median Household Income (2015): \$52,482

Average Household Income (2015): \$74,251

	Number of Households	Percent
Under \$35,000	251,751	33.6%
\$35,000 - \$49,000	107,617	14.4%
\$50,000 - \$74,999	134,595	18.0%
\$75,000 - \$99,999	93,654	12.5%
\$100,000 - Above	161,567	21.6%

Source: DemographicsNow

Employment

Population 16+ (2015): 1,489,634

In Labor Force (2015): 943,697

Daytime Population (2015): 1,918,098

Daytime Population 16+ (2015): 1,482,741

	Number of Households	Percent
Employed in Blue Collar Occupations	325,954	36.6%
Employed in White Collar Occupations	563,977	63.3%

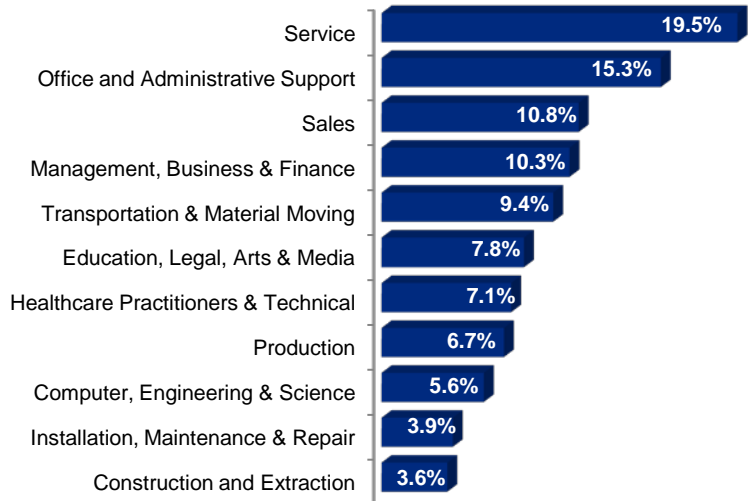
Source: DemographicsNow



Indianapolis Region Workforce

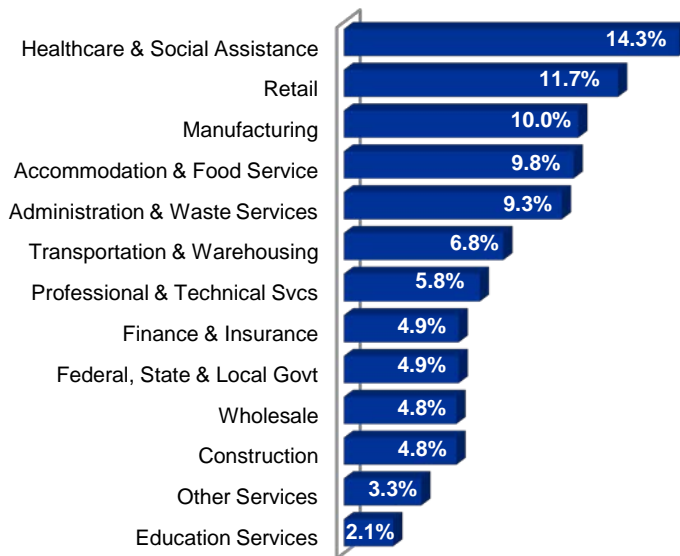
- Regional workforce of nearly one million
- 22 colleges & universities within 70 miles; 23 technical schools within 50 miles
- #1 business climate in the Midwest and 6th best in U.S. (*Chief Executive Magazine, 2015*)
- Indianapolis-Carmel has the second highest employment location quotient among US metro areas in pharmaceuticals & drugs (*Battelle, 2012*)
- Indianapolis-Carmel is the only US metro area with a specialized employment concentration in all five bioscience subsectors (*Battelle, 2012*)
- 6.5% of Indianapolis-Carmel MSA private employment is in foreign owned enterprises (*Brookings, 2011*)

Employment by Occupation



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

Employment by Industry



Source: QCEW, 2014

Commuting

Average Commute Time – Indianapolis-Carmel MSA: 24.7 minutes
 Average Commute Time – Marion County: 22.8 minutes

Source: U.S. Census Bureau, 2014

Regional Labor Force

Year	Labor Force	Unemployment
2014 Annual Average	969,398	5.7%
2010 Annual Average	926,133	9.6%
2005 Annual Average	915,386	5.0%

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

Regional Degrees Granted 2013-2014

Degree Area	Certificate	Associate	Bachelor	Grad
Total	4,337	4,087	34,497	15,616
Health Professions	870	2,229	3,924	2,294
Business, Mgmt. & Marketing	1,083	1,314	6,662	3,449
Computer & Info Sciences	136	449	1,169	398
Engineering & Technical	73	221	2,810	1,184

Sources: National Center for Education Statistics

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

Last Updated 3/15/2016

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Indianapolis MSA

Workforce Diversity

41.4% of the Indianapolis population and 25.4% of the metro population is of Hispanic/Latino origin or is non-white.

12.4% of Marion County’s population and 8.9% of the metro population speak a language other than English at home.

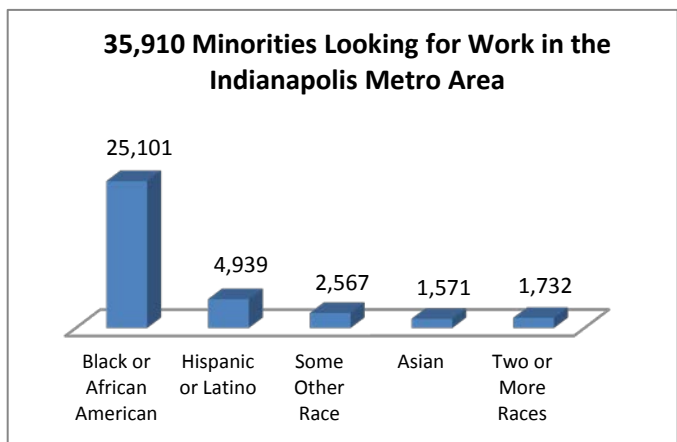
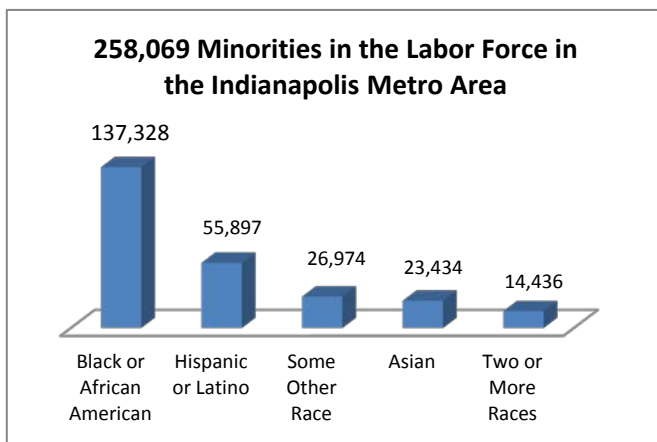
Foreign Language Spoken at Home	Number of Residents
Spanish/Spanish Creole	91,691
Chinese	8,659
African Languages	6,857
French	5,603
German	4,344
Hindi	3,966
Arabic	3,894
Japanese	2,223
Gujarati	2,146
Korean	1,926
Vietnamese	1,866
Russian	1,650
Italian	988
All Other Foreign Languages	23,523

8.5% of Marion County’s population is foreign-born while 6.2% of the Indianapolis-Carmel-Anderson metro area is foreign-born.

Three local employers made the 2015 DiversityInc list of the top 50 companies for diversity: Cummins (#21), Anthem (#23), and Eli Lilly & Company (#24).

Occupation of Foreign-Born Residents, Indianapolis-Carmel-Anderson MSA	
Management, professional, and related occupations	30.0%
Service Occupations	24.4%
Production, transportation, and material moving occupations	19.2%
Sales and office occupations	15.0%
Natural resources, construction and maintenance occupations	11.4%

Over 258,000 Hispanic/Latino or non-white persons are in the Indianapolis-Carmel-Anderson MSA labor force, and nearly 36,000 are available and looking for work.



Source: US Census Bureau, 2014, American Community Survey

Indianapolis Region Education

Selected National Rankings

- **#1 Undergraduate Engineering Program** – Rose-Hulman Institute of Technology
- **#7 Undergraduate Pharmacy Program** – Purdue University
- **#1 Graduate Civil Engineering Program** – Purdue University
- **#6 Graduate Engineering Program** – Purdue University
- **#4 Online Graduate Engineering Program** – Purdue University
- **#4 Undergraduate Entrepreneurship Program** – Indiana University
- **#1 Online MBA Program** – Indiana University
- **#1 Online Graduate Business Program** – Indiana University
- **#2 Regional University** in Midwest – Butler
- **#1 Regional College** in Midwest – Taylor
- **#6 Regional College** in Midwest – Franklin

Source: U.S. News and World Report, 2015

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 47 charter schools and over 30 magnet schools.

Regional High School Graduates

	Public Schools	Private Schools
2010	17,941	1,336
2011	18,232	1,294
2012	18,710	1,395
2013	19,502	1,963
2014	20,009	1,588

Source: Indiana Department of Education

Regional Degrees Granted 2013-2014

Degree Area	Certificate	Associate	Bachelor	Grad
Total	4,337	4,087	34,497	15,616
Health Professions	870	2,229	3,924	2,294
Business, Mgmt, & Marketing	1,083	1,314	6,662	3,449
Computer & Info Sciences	136	449	1,169	398
Engineering & Technical	73	221	2,810	1,184
Biological & Biomedical Sciences	1	15	1,341	349

Regional Data by Campus

	Total Enrollment Fall 2014	Degrees Awarded 2013-2014
4-Year Colleges/Universities		
Indiana University-Bloomington	46,416	10,021
Purdue University-WestLafayette	39,752	9,876
IUPUI	30,690	6,427
Ball State University	20,655	5,214
Indiana Wesleyan University	14,943	5,112
Indiana State University	13,183	2,100
University of Indianapolis	5,442	1,271
Butler University	4,848	1,072
Indiana University-East	4,573	598
Indiana University-Kokomo	4,180	526
Marian University	2,771	726
Anderson University	2,399	551
Rose-Hulman	2,388	505
DePauw University	2,215	535
Taylor University	2,146	461
Earlham College	1,076	288
Franklin College	1,075	199
Wabash College	926	172
Martin University	402	63
Community College		
Ivy Tech Community College - Central Indiana Region (16 sites)	25,785	2,606

Sources: National Center for Education Statistics & Indiana Commission for Higher Education

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Last updated 3/15/2016

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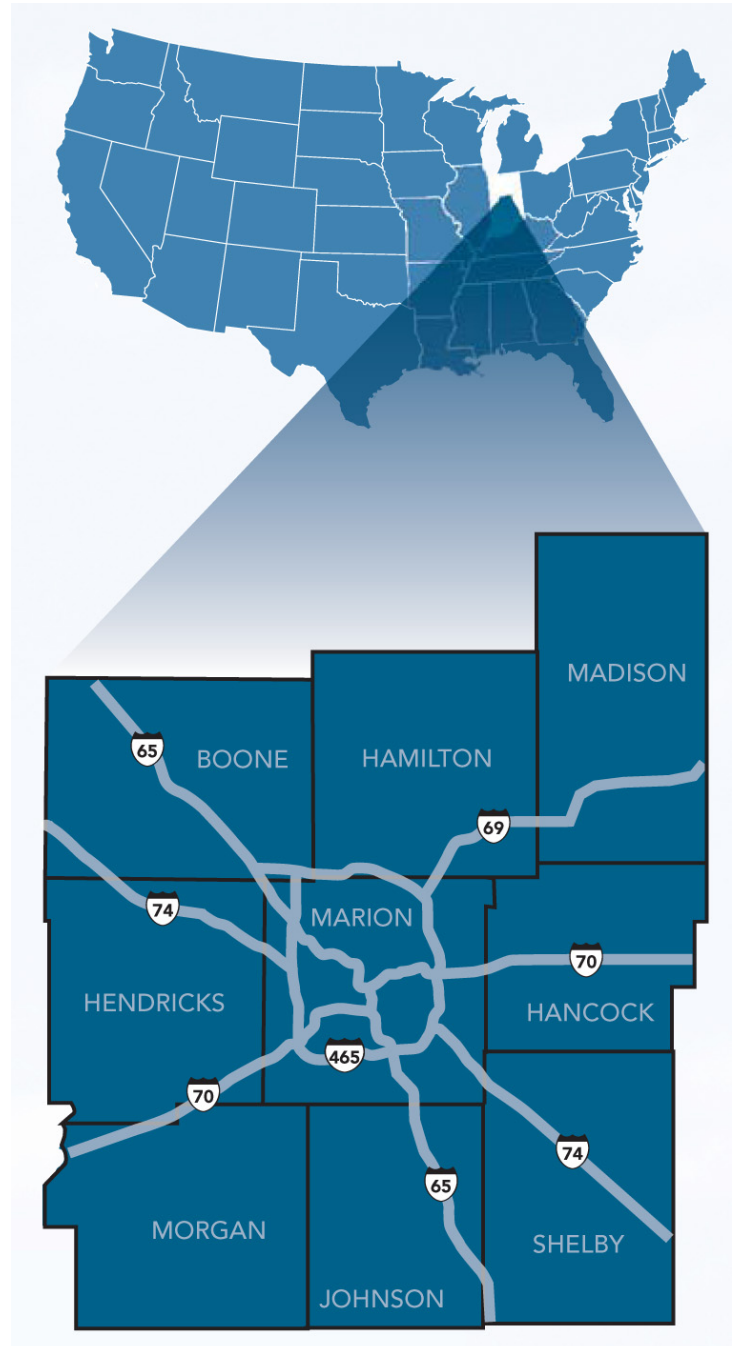
Location as a Strategic Advantage

“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

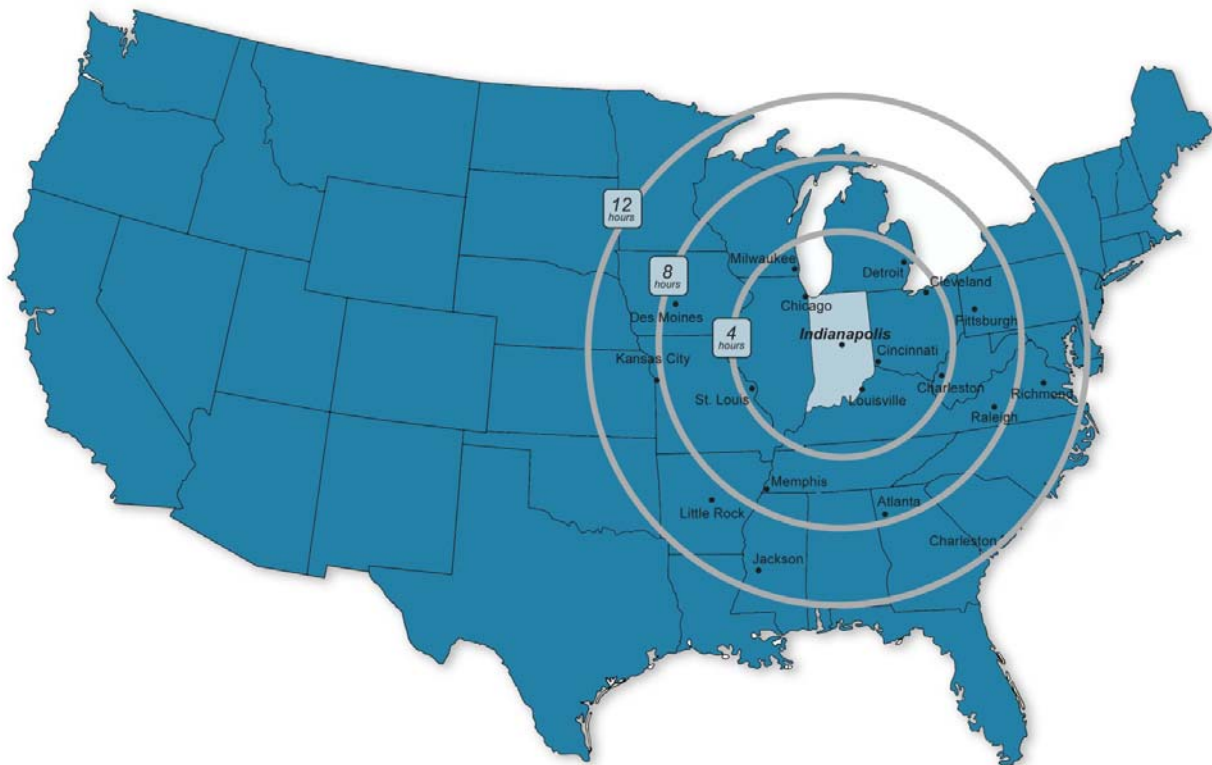
- Chicago, IL
- Cincinnati, OH
- Columbus, OH
- Louisville, KY
- St. Louis, MO

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 1/14/2016

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Indianapolis International Airport

Airport Facts & Statistics

Each year Indianapolis International Airport (IND) serves about 7.4 million passengers and handles over 1.1 million tons of cargo. IND was ranked #3 among mid-sized airports in passenger experience in 2015 by J.D. Power & Associates and the best airport in North America in 2010 and 2012 through 2015 by Airports Council International. In 2014 and 2015 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 140 daily departures to 45 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, Allegiant, American, Delta, Frontier, OneJet, Southwest, United and Vacation Express.

Atlanta (ATL)	Jacksonville (JAX)	Orlando Sanford (SFB)
Baltimore (BWI)	Kansas City (MCI)	Philadelphia (PHL)
Boston (BOS)	Las Vegas (LAS)	Phoenix (PHX)
Cancun (CUN seasonal)	Los Angeles (LAX)	Pittsburgh (PIT)
Charlotte (CLT)	Memphis (MEM)	Punta Cana (PUJ)
Chicago Midway (MDW)	Miami (MIA)	Punta Gorda (PGD)
Chicago O'Hare (ORD)	Milwaukee (MKE)	Raleigh/Durham (RDU)
Dallas/Fort Worth (DFW)	Minneapolis (MSP)	Salt Lake City (SLC)
Dallas Love Field (DAL)	Myrtle Beach (MYR)	San Francisco (SFO)
Denver (DEN)	Nashville (BNA)	Savannah/Hilton Head (SAV)
Detroit (DTW)	New Orleans (MSY)	St. Pete/Clearwater (PIE)
Ft. Lauderdale/Hollywood (FLL)	New York (JFK)	Tampa (TPA)
Ft. Myers (FMY)	New York LaGuardia (LGA)	Toronto (YYZ)
Houston Hobby (HOU)	New York/Newark (EWR)	Washington Dulles (IAD)
Houston Intercontinental (IAH)	Orlando (MCO)	Washington National (DCA)

Location and Description

<i>Street address</i>	7800 Col. H. Weir Cook Memorial Drive, Indianapolis, IN 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



Cost Of Living

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 1st Q. 2016 was \$146,900. The Midwest average was \$167,900 and the national average was \$217,600.

Cost Of Living Index: Q1 2016 100 = US Average

Metro Area	Composite Index	Grocery Items	Housing	Utilities	Transportation	Health Care	Miscellaneous Goods and Services
Seattle	149.9	128.3	181.4	121.0	162.7	126.7	138.0
Chicago	118.9	111.5	148.2	101.6	114.2	100.8	106.4
Baltimore	114.8	113.8	143.7	102.8	103.5	88.9	101.5
Denver	109.3	106.4	130.7	91.7	99.6	106.5	101.5
Minneapolis	104.4	104.8	106.1	97.1	94.9	105.4	108.1
Milwaukee	99.7	105.9	96.6	111.1	97.7	115.9	94.7
Atlanta	99.6	104.3	92.3	98.2	102.2	105.4	102.8
Cleveland	99.4	113.1	88.1	93.1	107.8	100.3	102.4
Austin	98.6	87.4	95.8	107.6	97.9	103.7	102.2
Dallas	97.9	104.7	78.4	98.8	100.4	105.5	105.8
Phoenix	96.8	94.1	98.2	95.3	102.6	96.0	95.2
Nashville	96.1	97.5	86.8	91.8	103.5	83.9	103.8
Raleigh	93.8	116.8	68.5	96.8	89.9	107.8	104.6
Pittsburgh	93.3	94.7	94.0	99.4	106.6	95.6	85.5
Charlotte	92.7	91.1	85.1	92.6	96.3	103.1	97.4
Indianapolis	92.4	94.7	85.0	87.3	95.9	100.3	98.7

Source: Council for Community and Economic Research, 2016

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

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Indianapolis Region

Quality of Life

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

- *Home and Away* magazine

With the nation’s 12th 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.

Greenways

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.



Monon Trail

The Monon Trail, completed in 2003, measures approximately 10.4 miles from 10th Street to 96th Street – the Marion-Hamilton county line, where it connects with the 5.2-mile Monon Greenway in Carmel. It also has direct connections to the Fall Creek Greenway and the Central Canal Towpath, which leads to the White River Wapahani Trail to form a trail network that reaches to the west side of the downtown district.

Central Canal

In the 1830’s, the Central Canal was envisioned as part of an eight-canal system to cross the state and link major points of commerce. After three years of construction and the introduction of railroads, debts halted the project, leaving the Central Canal with no connections to other navigable waterways. In 1881, the Indianapolis Water Company purchased the canal. The Central Canal is still a primary source of drinking water for the Indianapolis metro area and receives its water from the White River in the Broad Ripple area. The Central Canal Towpath provides connection from Broad Ripple to Downtown along the historic Indianapolis Water Company Canal.

Additional greenways traverse the region, including Eagle Creek Trail, Fall Creek Trail, Little Buck Creek Trail, Pennsy Rail Trail, Pleasant Run Trail, Pogues Run Trail, White River Trail, White Lick Creek Trail, Zionsville Rail Trail, Tracy Trail, Landersdale Trail, 146th Street Trail, Vandalia Trail, Carey Road Trail and many others.

Bicycling

There are currently 64 miles of on-street bike lanes in operation in Marion County with another 200+ miles planned. With 25 stations and 250 bikes located on or near the Indianapolis Cultural Trail, the Pacers Bikeshare bicycles are available to anyone with a 24-Hour Pass or Annual Membership. Carmel also has a bike rental program with two downtown locations.

Quality of Life

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. Here are just a few accolades from 2014:

Indianapolis: Top 10 Downtowns, *Livability.com*
Carmel: #6 Best City for Kids, *Livability.com*
Avon, Brownsburg, Fishers & Noblesville: Top Cities for Homeownership, *NerdWallet.com*
Westfield: Best Towns for Families, *Family Circle*
Carmel: #3 Best Place to Live in America, *Money*
Johnson County: Where the Middle Class Thrives, *CNN*

Museums

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. With a rich collection history of more than 80 years, the museum has been using objects to inspire imaginations and connect generations for decades.

The 472,900 square-foot facility houses more than 12,000 artifacts. Visitors can explore physical and natural sciences, history, world cultures, and the arts. Highlights include Dinosphere, a 1917 vintage carousel, full-size and miniature trains, Dale Chihuly's five-story Fireworks of Glass sculpture and the SpaceQuest Planetarium.

Indianapolis Museum of Art

Founded in 1883, the Indianapolis Museum of Art is among the 10 largest and 10 oldest general art museums in the nation. With a collection of more than 54,000 works spanning 5,000 years, the IMA offers significant holdings of African, American, Asian, European and contemporary art, textiles and fashion art, as well as a growing collection of design arts. 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.

Eiteljorg Museum

Located in downtown Indianapolis, the Eiteljorg Museum houses an extensive collection of Native American art, as well as Western American paintings and sculptures collected by businessman and philanthropist Harrison Eiteljorg. The museum houses one of the finest collections of Native contemporary art in the World.

James Whitcomb Riley Museum Home

The James Whitcomb Riley Museum Home is on the National Register of Historic Places and is located in the Lockerbie Square Historic District at 528 Lockerbie Street. It was named a National Historic Landmark in 1962. While never owned by Riley, the Hoosier Poet and author of *Little Orphan Annie* and *The Raggedy Man*, lived in the home for 23 years.

President Benjamin Harrison Home

The Benjamin Harrison Home, in Indianapolis' Old Northside Historic District, was the home of the Twenty-third President of the United States. Harrison had the house built in 1870 and he lived there until his death in 1901.

NCAA Hall of Fame and Museum

The NCAA Hall of Champions boasts two-levels of interactive exhibits to engage visitors and create a true-to-life understanding of what it takes to make the grade. On the first level, all 23 NCAA sports are represented and include a novice to historian trivial challenge, current team rankings, video highlights, and artifacts donated from colleges around the nation. On the second level, is a fully interactive area to compete virtually and hands-on, a media room displaying current games on seven television screens, and 1930's retro basketball gymnasium.

Indianapolis Zoo and Botanical Gardens

The Indianapolis Zoo, a private non-profit organization is the only institution accredited by the Association of Zoos and Aquariums and the American Alliance of Museums as a zoo, aquarium and botanical garden. The primary points where people connect with animals and plants are within the Zoo's "biomes," or collection of habitats. The biome concept presents approximately 250 species of animals and more than 2,000 varieties of plants together in simulated natural habitats.

Conner Prairie Interactive History Park

Conner Prairie is a living history museum in Fishers, that preserves the William Conner home (listed on the National Register of Historic Places) and recreates a slice of life in 19th century Indiana.

Indiana History

The Indiana State Capitol, Indiana State Museum, Indiana State Library, Indiana World War Memorial, Indiana Soldiers and Sailors Monument are all located in downtown Indianapolis and afford residents and visitors alike an opportunity to learn about the Hoosier State in exciting ways.

Arts and Culture Venues

Indiana Repertory Theatre/Indiana Roof Ballroom
Clowes Memorial Hall
Phoenix Theatre

Madame Walker Theatre Center
Old National Centre/Murat Theatre
Hilbert Circle Theatre
The Palladium
Paramount Theatre Center and Ballroom

Professional Sports Teams

Colts - Football
Pacers – Men's Basketball
Fever – Women's Basketball
Indianapolis Fuel – Ice Hockey
Indianapolis Indians – AAA Baseball
Indy Eleven – Soccer
Indy 500 – Indy Car
Brickyard 400 - NASCAR
NHRA Nationals – Drag Racing

Recreation

Golf Courses – Thirteen public golf courses are located in Marion County
Lakes and Reservoirs – Eagle Creek Reservoir, Geist Reservoir, Morse Reservoir, Heritage Lake
City Parks – Indy Parks manages 207 properties
State Parks – White River State Park, Ft. Harrison State Park, Mounds State Park, Morgan Monroe State Forest, Atterbury State Fish & Wildlife Area
Bark Parks – Four "bark parks" are located in Marion County
Indiana State Fairgrounds – Home to the annual Indiana State Fair, Indianapolis Home Show, and Indianapolis Boat, Sport & Travel Show

Annual Festivals and Events

International Violin Competition
Drum Corps International World Championships
Midwest Fashion Week
Heartland Film Festival
Gen Con
Symphony on the Prairie
Circle City Classic
Indiana Black Expo
Indy Jazz Fest
Indianapolis 500 Festival
Indiana State Fair

Just For Fun

Kurt Vonnegut Memorial Library

The Kurt Vonnegut Memorial Library is dedicated to championing the literary, artistic and cultural contributions of the late writer, artist and Indianapolis native Kurt Vonnegut, Jr. The library serves as a cultural and educational resource facility, museum, art gallery and reading room. It supports language and visual arts education through programs and outreach activities with other local arts organizations.

Highlighted attractions of the library include a museum, art gallery and reading room. The museum features rare remnants from Vonnegut's life, including the author's Smith-Corona Coronamatic 2200 typewriter, an unopened box of the author's Pall Mall cigarettes discovered by his children behind a bookcase following his death, a series of rejection letters sent to the author by magazines, and a complete replica of his writing studio.

Cultural Districts

Visit the Carmel Arts and Design District, Downtown Zionsville, and Indianapolis' Mass Ave, Fountain Square, Broad Ripple and The Wholesale District for a vast array of cutting edge restaurants, vibrant bars, and thought provoking art galleries.

Dallara IndyCar Factory

The new Dallara IndyCar Factory in Speedway lets you take the wheel in realistic driving simulators.

Indianapolis Motor Speedway

In addition to the Indianapolis 500, the speedway also hosts NASCAR's Brickyard 400. From 2000 to 2007, the speedway also hosted the United States Grand Prix for Formula One. The inaugural USGP race drew an estimated 400,000 spectators, setting a Formula One attendance record. In 2008, the speedway added the Indianapolis Motorcycle Grand Prix. On the grounds of the speedway is the

Indianapolis Motor Speedway Hall of Fame Museum, which opened in 1956. The museum moved into its current building located in the infield in 1975. Also on the grounds is the Brickyard Crossing Golf Resort, which originally opened as the Speedway Golf Course in 1929. The golf course has 14 holes outside of the track, along the backstretch, and four holes in the infield.

Lucas Oil Raceway Park

is a racing circuit complex in Clermont. It has a 0.686-mile oval, 2.5-mile road course, and 4,400-foot drag strip.

Westfield Grand Park

Currently under development in Westfield, the indoor sports campus will include three full-size soccer fields

Plainfield Recreation and Aquatic Center

Splash Island Indoor Aquatic Center has recreational and programmed swim times year-round! The 20,000 sq. ft. aquatic center features a 5,742 sq. ft. leisure pool including three lap lanes, a two-story waterslide, zero depth entry, interactive children's play area, gentle winding river and a pulsating vortex.

Sister Cities

Indianapolis has eight sister cities as designated by Sister Cities International.

-  Taipei, Taiwan (1978)
-  Colgne, Germany (1988)
-  Monza, Italy (1993)
-  Piran, Slovenia (2001)
-  Hangzhou, People's Republic of China (2009)
-  Campinas, Brazil (2009)
-  Northamptonshire, United Kingdom (2009)
-  Hyderabad, India (2010)

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

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 * Annual verification of amount of individual income taxes withheld will trigger release of credits.

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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 50 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 \$50M. 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.

Incentive/Credit	Description	Criteria /Requirements
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.

Incentive/Credit	Description	Criteria /Requirements
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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