



Indianapolis

Crossroads of America

- #1 For **Most Affordable Cities to Buy a House** CNN/Money, *February, 2010*
- #3 Best **Real-Estate Investing: The Best and Worst Markets.** *The Wall Street Journal August, 2010*
- Indianapolis named No. 4 on list of "**Top 25 Cities for Business.**"*Executive Outlook, July/August, 2010*
- Indianapolis ranked 6th on list of "**Best Cities for Jobs.**"*Forbes, January, 2008*

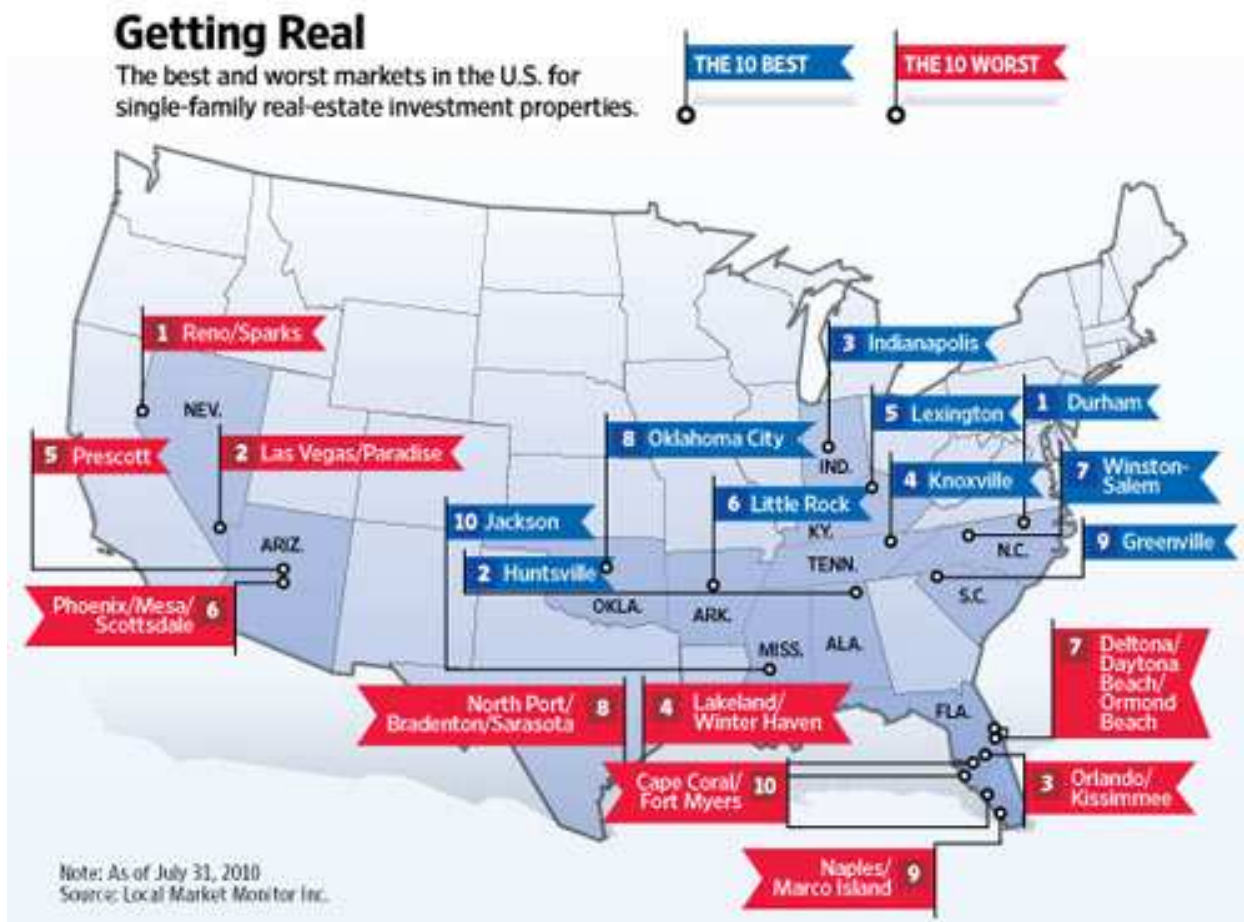


Real-Estate Investing: The Best and Worst Markets

by M.P. McQueen
Friday, August 27, 2010

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THE WALL STREET JOURNAL.



Looking to snap up some investment properties on the cheap? You may want to consider Durham, N.C., Indianapolis and Huntsville, Ala. They are among the best places to invest now, according to a new report that ranks the best and worst markets for conservative residential-real-estate investors. Hard-hit Las Vegas and Orlando, Fla., are among the riskiest.

[\[Click here to check home equity rates in your area.\]](#)

Local Market Monitor Inc., a Cary, N.C., firm that analyzes real-estate trends for lenders, builders and investors, compiled its first Investor Suitability Report using economic data through

July 31 for 315 U.S. markets. The firm is best known for its housing-market forecasts, which use "equilibrium" home prices: what home values should be in relation to incomes, job growth and population. In its new report, it uses similar data to rank communities by their investment prospects, focusing on single-family homes.

Regions that rank highly for investment suitability are those where there is a low probability that home prices will fall further, says Local Market Monitor President Ingo Winzer. They are places where income is growing moderately; where employment is relatively stable because of a large percentage of jobs in health care, education or government; and where a relatively small share of jobs is in construction or financial services, which have been volatile. (Job losses in government and education tend to come later in an economic cycle, so some areas could be hit harder in coming months.)

The report, which excludes towns with fewer than 200,000 residents, focuses on price-appreciation potential instead of rental income, since falling home prices usually result in higher vacancy rates in apartment buildings and lower rents overall, Mr. Winzer says.

Good markets for conservative investors are those that already have stabilized and should yield average returns, Mr. Winzer says. Dangerous markets probably will see further price declines and have little potential for a turnaround because of poor local economies.

[\[See Where Home Values Are Falling Most\]](#)

So-called speculative markets, by contrast, are those where prices could fall further, but which also have potential for greater appreciation of 3% to 5% annually after bottoming out—making them more suitable for investors with stronger stomachs. Local Market Monitor identifies Hagerstown, Md.; Jacksonville and Port St. Lucie, Fla.; Modesto, Calif.; and Myrtle Beach, S.C. as speculative areas.

In the best markets, home prices already are stabilizing. Durham, N.C., for instance, is home to Duke University and is near the University of North Carolina-Chapel Hill. Big companies like International Business Machines Corp. (NYSE: [IBM](#) - [News](#)), GlaxoSmithKline PLC (NYSE: [GSK](#) - [News](#)) and Nortel Networks Corp. (Other OTC: [NRTLQ.PK](#) - [News](#)), as well as numerous biotech start-ups, have facilities at the nearby Research Triangle Corporate Park. About 40% of area jobs are in health, education or government, according to Local Market Monitor.

Haywood Davis, owner of a Century 21 real-estate brokerage in Durham, says home-sales volume in the area increased 13% last month over July 2009, though prices rose only slightly.

Some other metro areas with large percentages of relatively stable jobs and moderate growth include Knoxville, Tenn.; Lexington, Ky.; and Indianapolis.

[\[See Best Places to Live in America, 2010 Edition\]](#)

Jason Moore, a 34-year-old auto-sales manager in Baltimore, took advantage of plunging home prices in his hometown of Indianapolis to snap up an investment property there—a brand-new

four-bedroom, two-bath home—for \$56,000 late in 2008.

Prices in Indianapolis were falling because of foreclosures and rising unemployment. Disappointed with their stock-market investments, Mr. Moore and his wife, Keisha, 32, decided to buy an investment property to add to their portfolio. The Indiana house is generating a positive cash flow of about \$300 a month in rent after mortgage, insurance, taxes and fees, he says.

"It has been adding income, and the tax benefit has been helpful," Mr. Moore says.

Yet in gambling-and-tourism-dependent Reno, Nev., home prices slid 50% from their market peak in 2006—and don't seem to have bottomed yet. Mr. Winzer calls the city "frankly dangerous" for investors, along with Las Vegas and Naples and Orlando, Fla., because home prices are still tumbling and local economies are shaky.

John Burns, chief executive officer of John Burns Real Estate Consulting Inc. of Irvine, Calif., says he thinks Reno and Las Vegas have "overcorrected," but he agrees prices could fall further.

Dana Hall-Bradley, a real-estate agent in Florida's Orlando-Kissimmee area, near Disney World, says sales were up 39% last month over July 2009. But prices are still sliding because most sales involve so-called distressed properties—bank-owned homes or short sales, where lenders agree to sell properties for less than they are owed.

Investors, especially those from Canada, the U.K., Brazil and Venezuela, are buying vacation and retirement villas, condos and townhouses in the area, Ms. Hall-Bradley says, because prices already are 40% to 50% below what they were as late as 2007. Many are paying cash.

Condos are even cheaper. "Right now you can get a condo for \$30,000 that was selling for \$150,000 to \$200,000 in 2005 or 2006," she says.

Eamon Lavin of Locust Valley, N.Y., recently purchased three condo units and a single-family home in Celebration, a planned community outside Orlando designed by Walt Disney Co. (NYSE: [DIS](#) - [News](#)) Mr. Lavin, 43, says he knows prices could tumble further but he isn't worried because he plans to rent out the properties for 10 or 15 years.

"I love the area, and I think it is going to come back," he says. "I get more of a return on investment than putting it in a bank or anywhere else."

MOST (AND LEAST) AFFORDABLE CITIES TO BUY A HOUSE

Here are the 5 metro areas where the average American family can easily afford to purchase a median-priced home - and the 5 where they can't.

Most Affordable: Indianapolis, IN

Median home price: \$106,000

Median income: \$68,100

Affordability score: 95.7%

America's most affordable housing market is the 33rd largest metro area in the United States, with 1.7 million people.

The median family income is fairly high -- \$68,100 -- and median home prices are a very reasonable \$106,000, according to the National Association of Homebuilders and Wells Fargo Housing Opportunity Index.



Helping keep home prices depressed is a fairly virulent foreclosure plague: This 4-bed, 2.5 bath in an Indianapolis suburb lists for \$259,900.

There were more than 18,400 properties with foreclosure filings during 2009.

The turmoil in the auto industry, which Indianapolis had been closely associated with, has hurt the city. But increased diversification, which has made pharmaceutical companies, banks government agencies and insurers all important employers, has helped keep job losses in check. The unemployment rate was just 8.5% in December, according to the Bureau of Labor Statistics, well below the national rate of 10% that month.

By Les Christie, staff writer

[NEXT: Runner up: Detroit](#)

Indianapolis was identified as The #2 Rated Metro for Real Estate Investors and projects a 6.3% Growth Rate by CNN/Moody's.

CNNMONEY.COM FEB, 2010

Location



The new, \$1 billion Indianapolis International Airport is the 20th busiest cargo airport in the world and is home to the second largest FedEx hub and a U.S. Postal Service hub.

Considered the "Crossroads of America", Indianapolis is one of the nation's leaders in interstate access, rail miles, and air freight. It is home to the new \$1 billion Indianapolis International Airport (the 20th busiest cargo airport in the world), the second largest FedEx hub, a U.S. Postal Service hub, and other commercial distribution centers.

Factors that make Indianapolis an exceptional location to build a business include:

Central Location: Because of the city's central U.S. location, 75% of the U.S. and Canadian population can be reached by a one-day drive

Ground Transportation: The city boasts a superior highway system of five Interstates (65, 69, 70, 74, and 465) and five railroads (CSX, Norfolk Southern, The Indiana Railroad, Indiana Southern). More than 100 trucking companies offer access to the entire U.S. , Canada, and Mexico.

Access to Higher Education: Indianapolis is at the heart of a life sciences corridor that links three major centers of higher education: Indiana University, Purdue University and Indiana University-Purdue University Indianapolis (IUPUI). It is a thriving center for life science discovery, development, and commercialization, offering a network of resources that encourage entrepreneurship and provide growth and expansion opportunities for established businesses.

Global Accessibility: Indianapolis offers many international shipping advantages such as IN-zone's five foreign trade zones (including one at the Indianapolis International airport) which provide third party logistics (3PL), warehousing, repackaging, and other services for global transportation needs.

Freight & Distribution Hubs: Considered the "Crossroads of America", Indianapolis is one of the nation's leaders in interstate access, rail miles, and air freight. It is home to the new \$1 billion Indianapolis International Airport terminal (the 20th busiest cargo airport in the world), the second largest FedEx hub, a U.S. Postal Service hub, and other commercial distribution centers.

We've Got What You're Looking For:

- **LOCATION.** 75% of the U.S. & Canadian population can be reached within a 1-day drive.
 - **INFRASTRUCTURE.** "Major Moves" will provide \$12 billion in funding for infrastructure improvements by 2015.
- SUPERIOR HIGHWAYS.** 5 interstates pass through Indianapolis: 65, 69, 70, 74 and 465.

Culture of Innovation



IU's Emerging Technologies Center, an incubator supporting 22 new ventures, is one of many resources dedicated to technology transfer.

Access to investment capital, entrepreneurial resources, and graduates from some of the world's best engineering, management, life science, and advanced manufacturing programs has enabled the city to emerge as a center for scientific and technological innovation.

Factors that help make Indianapolis a center for innovation include:

Education: The region's universities give rise to ground-breaking patents and technologies, entrepreneurs, and commercial ventures. IU (Indianapolis and Bloomington) created the first School of Informatics in the U.S. and was the first to offer a PhD in this discipline. The school brings together programs in computer science, new media, and health information technology. And, Purdue University's engineering program is ranked 9th in the nation.

Technology Transfer: Indianapolis is home to technology incubators such as the Indiana University Emerging Technologies Center, the Indianapolis Enterprise Center, and the Purdue Technology Center of Indianapolis. A network of 27 incubators statewide helps accelerate the development, growth, and retention of new ventures.

Investment Capital: Indianapolis businesses have access to funding sources such as the State of Indiana's 21st Century Research and Technology Fund and SBIR matching, as well as a growing number of private investment firms.

Economic Development Initiatives: The City of Indianapolis and the State of Indiana have launched a variety of economic development initiatives to promote business growth. One example is [BioCrossroads](#) which, since its inception in 2002, has raised more than \$120 million to promote growth through its Indiana Future Fund and Indiana Seed Fund.

Business Incentives: The city's technology businesses benefit from state tax exemptions on income derived from patents for new technologies and processes and are eligible for R&D sales tax credits on equipment such as computers and software.

Workforce Development: Conexus Indiana is a state initiative launched to build an advanced manufacturing labor force that will support today's and tomorrow's manufacturing businesses

We've Got What You're Looking For:

- **FUNDING.** BioCrossroads has raised more than \$120 million to promote growth through its Indiana Future Fund and Indiana Seed Fund
- **TECHNOLOGY TRANSFER.** Purdue's **Center for Advanced Manufacturing** provides technical assistance and research services to private industry to assist with commercialization of advanced technologies.

RESOURCES. Indianapolis supports entrepreneurs through resources such as **TechPoint**, the [Indiana Health Industry Forum \(IHIF\)](#) and the [Indiana Biomedical Entrepreneur Network \(IBEN\)](#)

Rankings



Indianapolis ranked third in Forbes 2008 list of “America’s Best Bang for the Buck Cities.”

Indianapolis continually ranks high on the list of best places to live and work in the U.S.

- [Business Climate - City of Indianapolis](#): Indianapolis named No. 4 on list of "**Top 25 Cities for Business.**" *Executive Outlook, July/August, 2010*
- Indianapolis ranked 6th on list of "**Best Cities for Jobs.**" *Forbes, January, 2008*
- Marion County (Indianapolis) ranked 10th in "**Top Counties for Recruitment and Attraction.**" *Expansion Management Magazine and National Policy Research Council, 2007*
- Indianapolis ranked 3rd least-costly large city to do business. *KMPG Competitive Alternatives Study, 2006*
- Indianapolis was 10th in the nation for production of fast-growth, super-achieving companies. *Inc. Magazine, 2006*

Indianapolis was 10th best metro area (out of the 200 largest metro areas) for business and careers. *Forbes, May 2006*

- [Business Climate - State of Indiana](#): Indiana has the **#1 Business Climate** in the Midwest. *Chief Executive Magazine, 2009*

- Indiana ranked "**Best State for Business**" in the Midwest and 11th nationally. Indiana ranked 3rd in the nation in "Business Friendliness," 4th in transportation, and 6th in cost of business. *Chief Executive Magazine, Jan./Feb. 2009*
 - Indiana ranks 5th nationally for **Best State Business Climate**. *Site Selection Magazine, 2008*
 - Indiana ranked 13th as one of **America's Top States for Business** in 2008. *CNBC.com, 2008.*
 - Indiana leads the nation in attracting new jobs through foreign investment for the second consecutive year, according to the latest annual Global Location Trends report. *IBM Global Business Services, 2008.*
 - Indiana offers **Best Business Tax Climate** in Midwest and 12th in U.S. *Tax Foundation 2008*
 - Corporate CEOs rank Indiana the 8th best state in U.S. to do business. *CEO Magazine 2008*
 - Indiana ranked 7th of the 50 states in competitiveness *Site Selection Magazine 2008*
- Indiana earns overall ranking of 6th in National Manufacturing & Logistics Performance *Conexus / Bureau of Business Research, Millage College of Business, Ball State University 2008*
- **Industries:** Indianapolis is 7th cheapest city for data centers *InformationWeek Business Innovation Powered by Technology, 2006*
 - Indianapolis named a 5-star metropolitan area for logistics. *Expansion Management, September 2005*
 - One of the top 10 Auto Hot Spots *Area Development March 2007*
- 9th least expensive city to operate a biomedical R&D facility (among 50 North American and European cities). *The Boyd Company, 2005*
- **Transportation:** The eighth largest cargo center in the U.S. Indianapolis International Airport is home of the second-largest Federal Express operation in the world. *Air Cargo World*
- 1st in interstate highway access; 9th in rail miles, and 14th in maritime shipping. *Conexus Indi-*

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- **Education:** *U.S. News and World Report* named IUPUI a school "Everyone Should Be Watching."
- The IUPUI campus ranks among the **top 20 in the country** in the number of **first professional and health-related degrees** it confers.
- Ivy Tech Community College in Indianapolis is the nation's largest state-wide community college with single accreditation.
- The University of Indianapolis consistently ranks among the top 25 percent of institutions of its kind in the Midwest and is one of Indiana's largest producers of doctoral degrees.*U.S. News and World Report*

Butler University in Indianapolis was named "Top 50 Best Value in Private Universities." *Kiplinger's, April 2007*

- **Quality of Life:** Indianapolis ranks #1 most affordable city for recent college graduates. *Apartments.com, in conjunction with CBcampus.com-CareerBuilder's*
- Indianapolis is the most-affordable housing market for the 4th consecutive quarter.*National Association of Home Builders, August, 2006*
- Indianapolis named 14th smartest city in which to live.*Kiplinger's Personal Finance, May 2006*
- Indianapolis named one of the "**Best Places to Live.**"*Money Magazine 2007*
- One of the "**100 Best Communities for Young People.**"*America's Promise Alliance, September 2005*
- "While the city lays claim to 10 world-class sports venues, that is just a fraction of its cultural institution tally: 14 museums, 21 galleries and 25 performing arts centers and theaters"*The Washington Post, May 28, 2008*
- Conrad Indianapolis ranked third worldwide and first in the U.S. on 2009 Insiders' Select list of the world's best hotels.*Expedia.com*

Based on a formal index, the website hotel.info ranked the best cities across the world in terms of "Hotel Value for Money." Domestically in 2008, coming in first place -- Indianapolis

Cost of Doing Business

Indianapolis ranks as the **third-least-expensive large city** in the U.S. in which to do business- and is nearly in the #1 position. Using a benchmark cost index of 100, the top four low-cost cities in the U.S. are:

- Atlanta, Georgia: 96.4
- Tampa, Florida: 96.5
- **Indianapolis: 96.6**
- Milwaukee, Wisconsin: 98.5

(KPMG LLP, March 2006)

Real Estate

Indianapolis recently ranked as the 11th best real estate market for low prices and wide selection of commercial and industrial real estate. A national survey of real estate executives and a review of Indiana's record-breaking success in economic development scored the state a top five finish nationally in *Site Selection* magazine's 2008 business climate survey.

[Industrial Market Indianapolis MSA:](#)

As of 2nd Quarter 2009

Inventory: 232,982,000 s.f.

Vacancy Rate: 7.0%

Average Asking Rental Rate: \$ 3.98 per s.f.

The overall vacancy rate of 7.0% was unchanged from the first quarter. While some vacancies occurred in the market, occupancies outnumbered vacancies. The completed construction of 837,000 SF helped elevate net absorption to 311,000 SF from what could have been the first instance of negative net absorption in four years.

Office Market Indianapolis MSA:

As of 2nd Quarter 2009

Inventory: 31,400,000 s.f.

Vacancy Rate: 19.2%

Average Asking Rental Rate: \$17.31 per s.f.

Over 20 buildings are currently proposed for construction in the Indianapolis Metropolitan Statistical Area.

Source: Colliers Turley Martin Tucker.

Labor and Workforce



Headquartered in Indianapolis, Eli Lilly is the 10th largest pharmaceutical company in the world.

One of the key advantages of doing business in Indianapolis is access to an abundance of educated, highly skilled, and dedicated employees which has propelled Indianapolis area to a level of productivity that is higher than the national average.

Employment / Wages

Between 1996 and 2006, jobs increased by 13.5%, a rate that is only slightly below the nation's average growth rate of 13.6% during that same period. Jobs averaged \$43,601 when adjusted for cost of living, just above the national average of \$42,535. Among the highest paying industries in the Indianapolis area were management of companies and enterprises, utilities, and manufacturing.

Source: STATS Indiana

Employment & Wages by Industry:

| | | | | | |
|--|---------|---------|---------|---------|---------|
| Total | 577,230 | 580,294 | 579,693 | 580,124 | 577,542 |
| Total Private | 505,371 | 508,755 | 508,480 | 506,881 | 501,575 |
| Agriculture | 567 | 514 | 484 | 452 | 434 |
| , Forestry, Fishing and Hunting | | | | | |
| Mining | 118 | 188 | 199 | 198 | 201 |
| Utilities | 1,826 | 1,792 | 1,741 | 1,756 | 1,768 |
| Construction | 29,972 | 29,633 | 30,842 | 31,043 | 28,833 |
| Manufacturing | 71,771 | 71,595 | 69,859 | 67,327 | 65,697 |
| Wholesale Trade | 29,673 | 29,543 | 28,724 | 28,730 | 28,300 |
| Retail Trade | 57,161 | 57,362 | 55,794 | 54,353 | 52,696 |
| Transportation | 31,080 | 32,794 | 33,666 | 33,575 | 33,354 |
| & Warehousing | | | | | |
| Information | 11,411 | 11,355 | 11,178 | 11,420 | 11,444 |
| Finance | 30,898 | 30,284 | 30,268 | 28,800 | 28,502 |
| Real Estate | 12,057 | 12,427 | 12,230 | 11,471 | 10,984 |
| Rental and Leasing | | | | | |
| Professional | 28,506 | 29,056 | 29,807 | 30,082 | 30,661 |
| Scientific, and Technical Services | | | | | |
| Management | 7,402 | 7,484 | 7,474 | 7,854 | 7,810 |
| of Companies and Enterprises | | | | | |
| Admin. | 49,153 | 48,842 | 48,592 | 49,623 | 46,636 |
| & Support & Waste Mgt. & Rem. Services | | | | | |
| Education | 6,460 | 6,739 | 7,256 | 7,782 | 8,364 |
| Health Care | 65,421 | 65,907 | 65,704 | 68,029 | 71,678 |
| and Social Services | | | | | |
| Arts, | 8,787 | 8,594 | 8,447 | 8,162 | 8,329 |
| Entertainment, and Recreation | | | | | |
| Accommodation | 44,473 | 45,856 | 47,094 | 46,890 | 46,355 |
| and Food Services | | | | | |
| Other Services | 18,621 | 18,773 | 19,114 | 19,326 | 19,516 |
| (Except Public Administration) | | | | | |
| Public | 71,859 | 71,539 | 71,213 | 73,243 | 75,967 |
| Administration | | | | | |

Labor Force

The Indianapolis area has a resident workforce of more than 470,000 and draws even more from suburban counties, for a **total workforce of 700,000**. 71% of employers rated the availability of professional workers as "good" or "excellent". And, available workers in the Indianapolis area have much greater experience in manufacturing, call centers, warehouse and distribution, and customer service than other metro areas with more than Â one million residents.

Workforce:

- Resident Workforce: 470,000
- Commuting Workforce: 230,000

- Total Workforce: 700,000

Source: STATS Indiana

Unemployment:

9.7% as of May 2010

Source: STATS Indiana

Commuting Patterns:

- Less than 15 minutes: 25.6%
- 15 - 29 minutes: 47.3%
- 30+ minutes: 27.1%

Source: US Bureau of the Census; STATS Indiana

Major Employers

Because of the many business advantages the city offers, Indianapolis is home to prominent businesses in a variety of market sectors.

Life Sciences: Eli Lilly and Company, Roche Diagnostics Corporation, Covance Inc., Dow AgroSciences LLC

- **Education:** Indianapolis University-Purdue University at Indianapolis
- **Healthcare:** Clarian Health Partners (including Methodist Hospital, Indiana University Hospital and Riley Hospital for Children), Community Health Network (including Community Hospital North and the Indiana Heart Hospital), St. Vincent Hospital and Health Center, St. Francis Hospital and Health Center
- **Transportation & Logistics:** FedEx, United Parcel Service (UPS), Hewlett Packard

- **Manufacturing:** Rolls-Royce
- **Insurance:** WellPoint Inc., Consec
- **Communications:** AT&T
- **Motorsports:** Indianapolis Motor Speedway, Impact Racing, Jack Elrod Company, Just Marketing International

Banking: Bank America, Chase, Fifth Third Bank

Education

Indianapolis is home to six 4-year colleges and universities, as well as Ivy Tech, the largest community college in the state of Indiana. **62.6% of the population has received an associate's degree or higher.**

The city's centers for higher education make Indianapolis a thriving center for life science and technology discovery, development, and commercialization, offering a network of resources that encourage entrepreneurship, build jobs, and help local businesses grow. In addition, the state of Indiana offers a wide variety of workforce development programs, incentives, and assistance for companies that invest and create jobs in Indiana.

Source: Applied Geographic Solutions

[4-year Colleges and Universities in Indianapolis](#)

- IUPUI
- Indiana Wesleyan University
- University of Indianapolis
- Butler University
- Marian College
- Martin University

Vocational/Technical Colleges:

- Ivy Tech State College-Indianapolis
- Brown Mackie
- The Art Institute of Indianapolis

Transportation



Indianapolis International Airport, the 20th largest cargo airport in the nation, is home to the world's second-largest FedEx hub.

Indianapolis has been named the "Crossroads of America" because of its superior accessibility. It has the most interstate coverage of any city in the nation (accessible via routes 65, 70, 69, and 74) allowing 75% of the U.S. and Canadian populations to be reached within a one-day drive. Five rail lines bisect the city, providing a variety of affordable freight and distribution options. Additionally, the Indianapolis International Airport, which opened a new \$1 billion terminal in 2008, is the 20th largest cargo airport in the nation and home to the world's second-largest FedEx hub.

The state of Indiana is committed to creating an infrastructure that facilitates economic growth. Recent legislation has allowed the state to launch the "Major Moves" program which will provide \$12 billion in funding for comprehensive infrastructure improvements by 2015.

Airports:

Indianapolis International Airport

- Runways: 3 (longest is 11,200 feet)
- Commercial Passenger Airlines: 12
- Airport Activity 2007:
- Total Passengers: 8,272,289
- Daily Aircraft Departures: 278
- Non-stop Destinations: 43
- Cargo Volume (tons): 1,167,366

Source: Indianapolis Airport Authority

Eagle Creek Air Park

- Location: Indianapolis
- Runway: 4,200 feet

Source: Speedway Airport

Motor Carriers:

- 45 Common Carriers with Local Terminals
- 65 LTL with Local Operations
- 30 FTL with Local Operations

Source: Langham Transportation

Rail:

- CSX (Avon Switching Yard in Hendricks County)
- Norfolk Southern (Anderson Switching Yard in Madison County)
- The Indiana Railroad
- Indiana Southern Railroad
- The Louisville & Indiana Railroad

Source: Association of American Railroads

[Foreign Trade Zones:](#)

- Trade Zone: Greater Indianapolis Foreign Trade Zone Inc.
- Location: Indianapolis International Airport

Source: Indianapolis FTZ

[Maritime Ports:](#)

- Burns Harbor: Portage, Indiana on Lake Michigan
- Clark Maritime Centre: Jeffersonville, Indiana on Ohio River
- Southwinds Maritime Center: Mount Vernon, Indiana on Ohio River

Sources: Rand McNally & Ports of Indiana

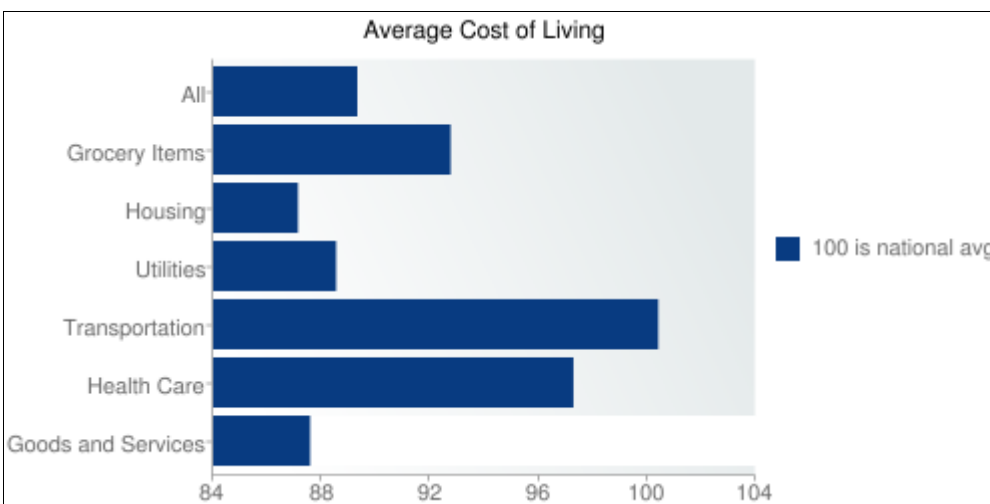
Cost of Living

Indianapolis consistently ranks high on the list of most affordable cities in the U.S. In fact, the city ranked third in Forbes 2008 list of "America's Best Bang for the Buck Cities."

In 2009, Apartments.com, working in conjunction with CBcampus.com-CareerBuilder's, ranked Indianapolis as the most affordable city for recent college graduates. Research was based on the ranking of the top U.S. cities with the highest concentration of young adults (age 20 to 24) in 2006, inventory of jobs requiring less than one year of experience, and the average cost of rent for a one bedroom apartment.

[Cost of Living Q3 2008:](#)

Quarterly composite cost of living index scores for the Indianapolis MSA are just 90.8% of the national average.



Source: C2ER(ACCRA), Q3 2008. Data is a weighted average of Indianapolis and Bloomington

[Jobs & Income:](#)

- Jobs increase (1996 to 2006): 13.5%
- Average income (2006): \$42,601
- Total per capital income change (1986 to 2006): 165.8%

- Median household income (2007): \$53,101
- Highest-paying industries: management of companies and enterprises, utilities, and manufacturing

Sources: STATS Indiana; US Census Bureau & Bureau of Labor Statistics

[Average Weekly Wage by Industry \(2007 Q4\):](#)

- Manufacturing: \$1,338
- Wholesale Trade: \$1,150
- Retail Trade: \$505
- Transportation & Warehousing: \$801
- Information: \$1,058
- Finance & Insurance: \$1,286
- Real Estate & Rental & Leasing: \$817
- Professional & Technical Services: \$1,315
- Management of Companies: \$1,362
- Administrative & Waste Services: \$498
- Educational Services: \$644
- Health Care & Social Assistance: \$957
- Arts, Entertainment & Recreation: \$1,342
- Accommodation and Food Service: \$302

- Other Services: \$667
- Public Administration: \$987

Source: STATS Indiana, Covered Employment and Wages (CEW) ES202 data

Housing Prices: (Avg. Sale Price or Rent)

- New Homes: \$196,582
- Existing Single-family Homes: \$109,252
- Condominiums: \$102,000
- Apartments: \$643

Sources: MIBOR, Builders Association of Greater Indianapolis, Bloomington Bd. of Realtors, CBRE).

Personal Property Tax:

(2006 payable 2007, per \$100 of fair market value in use)

- Median Tax Rate: \$3.03
- Range by Taxing Districts: \$2.36 - \$4.10

Source: Indiana Department of Revenue; Indiana Tax Commission ;Katz, Sapper & Miller

Personal Income Tax:

- Rate: 3.40%
- Local Option Tax: Resident 1.65%; Non-Resident 0.225%

Source: Indiana Department of Revenue; Indiana Tax Commission ;Katz, Sapper & Miller

Housing



Residents have a wide variety of housing options to choose from, including newly constructed homes, condominiums, lofts, and apartments in communities throughout the city and in the downtown area.

Indianapolis has ranked as the **most affordable major U.S. housing market** every quarter since mid-2005, according to the National Association of Home Builders/Wells Fargo Housing Opportunity Index. In Indianapolis, 91% of homes sold in the third quarter of 2008 were affordable to families earning the area's median household income of \$65,100.

Housing Options

- Downtown **single-family homes and condominiums** along the Canal Walk
- **New condominiums and penthouse apartments** within walking distance to downtown office buildings
- **New York-style lofts** in restored warehouses and factories
- **Charming older homes** in neighborhoods such as Butler Tarkington, Fletcher Place, Lock-erbie, Broad Ripple, and Meridian Kessler
- **Newly constructed homes and apartments** in communities throughout the city

[Housing Prices](#) (Avg. Sale Price or Rent)

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- Apartments: \$643

Sources: MIBOR, Builders Association of Greater Indianapolis, Bloomington Bd. of Realtors, CBRE.

For more information about housing in Indianapolis, please visit the [Metropolitan Indianapolis Board of Realtors](#) Web site.

Education



The new campus center at IUPUI opened in 2008. The four-story building features a 179-foot bell tower and serves as a navigational point for people on campus and off.

Education is key to the economic vitality of Indianapolis. With more than 390 primary and secondary schools, residents can choose between many educational opportunities, including public, private, and charter schools.

[Primary/Secondary Education:](#)

The [Indiana Department of Education](#) provides in-depth information and statistics on every school including enrollment, graduation rates, and test scores.

[Higher Education:](#)

4-Year colleges and universities located in Indianapolis:

- IUPUI
- Indiana Wesleyan University
- University of Indianapolis
- Butler University
- Marian College
- Martin University
- Franklin University of Ohio
- Oakland City University (Indianapolis)

Vocational/technical colleges:

- Ivy Tech State College-Indianapolis
- Brown Mackie College

The Art Institute of Indianapolis

Libraries:

The Marion County Public Library is an essential community information service providing materials and programs in support of the lifelong learning, recreational, and economic interests of all citizens of Marion County.

- Founded in 1873, it has grown to include a Central Library and 22 branches.

Its collection tops 2.1 million item

Healthcare



The **Clarian People Mover** is 1.4-mile long people mover in the heart of Indianapolis. The system connects Methodist Hospital, Indiana University Hospital and the James Whitcomb Riley Hospital for Children.

Indianapolis is home to Indiana University (IU) Hospital, the second-largest teaching hospital in the nation, and an impressive network of nationally recognized hospitals. These institutions serve as the backbone for a world-class healthcare network that attracts leading physicians and specialists, premier specialty practices, and internationally known medical researchers.

Hospitals:

- 15 hospitals
- 4,162 beds

Source: Indiana Department of Health

Major Health Networks:

- Clarian Health Partners:
- Methodist Hospital
- Indiana University Hospital
- Riley Hospital for Children
- Community Health Network:
- Community Hospital North
- The Indiana Heart Hospital
- Wishard Health Services
- St. Vincent Hospital and Health Center
- St. Francis Hospital and Health Center

Accolades:

- **Indiana University (IU) School of Medicine** is the 2nd largest research and teaching hospital in the U.S.
- **Riley Hospital for Children** named 4th for neonatal, 5th for pulmonary care, and 16th overall by *Parents Magazine* in 2008
- **Riley Hospital for Children** was also named among the top 30 children's hospitals in America in 5 specialty programs by *U.S. News & World Report's* in 2008
- **Indiana Heart Hospital** was named by *Thomson* as one of the top 100 hospitals for cardiovascular care in 2006 and 2007
- **Community Hospital North/East** in Indianapolis was nationally ranked for clinical excel-

lence by *HealthGrades* in 2006

St. Vincent Hospital and Health Services was nationally ranked for clinical excellence by-
HealthGrades in 2006

Arts & Culture



"White River State Park is Indianapolis' version of the Mall in Washington." The New York Times

Indianapolis boasts a thriving arts, theatre, and music scene and a rich cultural heritage. No matter what your interests, Indianapolis offers opportunities to help you expand your arts and culture horizons.

[Cultural Districts](#): next page



Broad Ripple Village Located six miles north of downtown, Broad Ripple Village boasts a thriving art scene and street life with shops, restaurants, historic buildings, and parks in charming, walkable neighborhoods nestled between beautiful greenways and waterways. By night, it pulses with the beat of the most original music venues and nightlife destinations in the city.



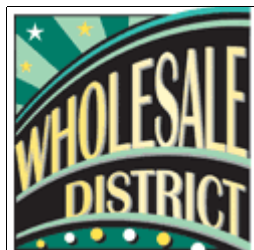
Fountain Square Cultural District Fountain Square is an historic neighborhood with a town square and central fountain like a European village. This thriving artist community blends retro and new art influences in its architecture and style, creating a funky mix of independent, one-of-a-kind destination.



The Canal and White River State Park The Canal and White River State Park is Indiana's museum and cultural attractions corridor. The 250-acre park and canal feature the world-class Indianapolis Zoo and White River Gardens, Indiana State Museum and IMAX Theater, Eiteljorg Museum of American Indians and Western Art, NCAA Hall of Champions, Victory Field (baseball), and the south portal to the Central Canal. It's a package of tremendous art, history, recreation, leisure, and sports, all showcased along a beautifully restored urban waterway.



Mass Ave Mass Ave is the arts and theater district, drawing creative people to its eclectic offerings of live theater and music venues, trendy galleries, shops, and restaurants. It's a place where people live and work amid memorable architecture and style, alongside the city's most historic and urban neighborhoods.



Wholesale District The Wholesale District is a vibrant entertainment center with great shopping (Circle Centre mall), signature restaurants, lively entertainment, and quality hotel accommodations all within easy walking distance of each other! Visitors rave about cultural events and performances, the historic architecture, and friendly, inviting hospitality.



Indiana Avenue The Indiana Avenue cultural district encompasses the most historically rich commercial district for Indianapolis' African-American community. The area is known for history and heritage, jazz music, and restored neighborhoods. Its cornerstone is the Madame Walker Theater Center.

Cultural Trail:

The Indianapolis Cultural Trail is a world-class urban bike and pedestrian path connecting the five cultural districts, neighborhoods, entertainment, and amenities. It serves as a downtown hub for the Indianapolis greenway system. The trail is scheduled to be completed in 2011

Art & Theatre:

Indianapolis Repertory Theatre

If you love theater, visit the [Indiana Repertory Theatre](#) for the best in professional theatre including comedies, dramas and musicals, both contemporary and classic, on two stages.

Indianapolis Civic Theatre

The [Indianapolis Civic Theatre](#) is the state's largest professionally managed community theatre, which produces six shows during its mainstage season.

Hilbert Circle Theatre

In the heart of downtown, [Hilbert Circle Theatre](#) is home to the [Indianapolis Symphony Orchestra](#), with a year-round performance schedule of 200 classical, pop, and seasonal concerts.

Indianapolis Museum of Art

Venture just outside of downtown Indianapolis to the [Indianapolis Museum of Art](#) (IMA) one of the largest general art museums in the United States with paintings, sculptures, photographs, and textiles from African, American, Asian, and European collections.

Events



For five decades, the 500 Festival has shown commitment and excellence by producing a month-long series of programs and events celebrating the Indianapolis 500, including the IPL 500 Festival Parade.

Indianapolis has something for everyone, whether your interests run to music, sports, film, or fairs.

[500 Festival:](#)

No other singular sporting event in the world has a legacy like the Indianapolis 500. No other event has shaped and defined a city and state and their people like the Indianapolis 500. [The 500 Festival](#), a not-for-profit volunteer organization, was created in 1957 to organize civic events celebrating the greatest race in the world. Over the past 51 years, the 500 Festival has grown to become one of the largest festivals in the nation.

Last year, nearly 500,000 Hoosiers and visitors participated in festival activities throughout the month of May. Whether they were athletes running the Mini, fourth grade students participating in the Education Program, families enjoying the state's largest festival for kids, or spectators being dazzled by one of the nation's premier parades, they were there, celebrating the legacy.

[Indianapolis 500:](#)

The 2010 Indianapolis 500 will feature a two-week/three-weekend event schedule that provides an opening week of busy daily track activity, two pressure-packed days of qualifications and a traditional Race Week format that includes all of the pageantry of "The Greatest Spectacle in Racing." There will be 12 days of on-track action during the month of May at the Indianapolis Motor Speedway, just one fewer track activity day than the 2009 event, which followed a four-weekend format.

Daily practice is scheduled for seven consecutive days from Opening Day, Saturday, May 15 through Fast Friday, May 21. The drama of qualifications will intensify with two days of time trials. Pole Day Qualifications are scheduled for Saturday, May 22, and the remaining spots in the 33-car field will be determined on Bump Day, Sunday, May 23. Track activity will resume Thursday, May 27 with practice for the Firestone Freedom 100 Firestone Indy Lights race. Miller Lite Carb Day is Friday, May 28 and will feature a schedule packed with the final Indianapolis 500 practice, the Firestone Freedom 100 race, the annual Pit Stop Challenge for Indianapolis 500 teams and the Miller Lite Carb Day Concert. The 2010 Indianapolis 500 is scheduled for 1 p.m. (ET) Sunday, May 30.

The month of May at IMS will begin for the second consecutive year with the Centennial Era Balloon Festival on Saturday, May 8 and Sunday, May 9, adding another fun weekend at the track. More details will be released soon on the popular event featuring hot-air balloons from across the country.

More information available at www.indy500.com

[Brickyard 400:](#)

The 2010 Brickyard 400, one of the premier races on the NASCAR Sprint Cup Series schedule is scheduled for Sunday, July 25 at the Indianapolis Motor Speedway. More information available at www.brickyard400.com.

[Red Bull Indianapolis GP:](#)

Tickets for the 2010 Red Bull Indianapolis GP are on sale now, with a new structure that offers additional value and flexibility to fans attending the annual MotoGP event Aug. 27-29 at the Indianapolis Motor Speedway. Among the highlights of the new ticket structure are lower prices and single-day reserved and general admission tickets for Race Day, Sunday, Aug. 29. More information available at www.redbullindianapolisgp.com.

[Music:](#)

Indy Jazz Fest

In June, world renowned musicians perform at [White River State Park](#) during the [Indy Jazz Fest](#).

International Violin Competition of Indianapolis

The [Violin Competition](#) was founded in 1982 under the artistic leadership of [Josef Gingold](#) to discover major violin talent and nurture the careers of those identified. Every four years, music lovers from all parts of the globe focus their attention on "[The Indianapolis.](#)" Now regarded as one of the most respected music competitions in the world.

Bands of America/Drum Corps International

The [Bands of America Grand National Championships](#) is recognized as the premier marching band event in the nation. Ninety bands from across America will participate, including some of the finest, most progressive bands in the activity today. In 2008 the event moves to its new home in the new Lucas Oil Stadium in downtown Indianapolis

[SuperBowl XLVI:](#)

Indianapolis will also host the SuperBowl for the first time ever in 2012. The game will be played at Lucas Oil Stadium, which opened in 2008.

[NCAA Final Four:](#)

Beginning in 2010, Indianapolis will host the NCAA Final Four at Lucas Oil Stadium once every five years until at least 2039 with other NCAA championship games and events in between.

[Film Festivals:](#)

Heartland Film Festival

When the [Heartland Film Festival](#) began in 1991, it was a small event. Today, it's nine days of student and professional films, a variety of special events, and a one-of-a-kind experience. The festival is held annually in October.

Indianapolis International Film Festival

What began as a three-day film festival in 2004 is now a ten-day event that has screened many award-winning films. The [Indianapolis International Film Festival](#) offers films that inform, enlighten, and educate the community by providing a vivid reflection of the rich cultural diversity of Indianapolis and the world beyond our doors.

[Fairs, Festivals & Expositions:](#)

Circle City Classic

Annually, 150,000 people from all over America travel to Indianapolis for the [American Family Insurance Classic Weekend featuring the Circle City Classic](#) to experience several exciting days of concerts, sports, heroes, and legends that celebrates African American cultural excellence and educational achievement.

Indiana Black Expo Summer Celebration

Visitors can explore the city's African-American heritage and culture with the [Indiana Black Expo Summer Celebration](#). The weeklong event includes an employment fair, health, and wellness fair, concerts, and more than 1,000 consumer exhibits.

Indiana State Fair

Each August, Indianapolis hosts the [Indiana State Fair](#), the oldest state fair in the country at the Indiana State Fairgrounds.

Circle of Lights

More than 100,000 spectators enjoy the annual [Circle of Lights](#) ceremonial lighting and holiday kickoff on Monument Circle, which takes place annually the Friday after Thanksgiving.

Attractions



The **Children's Museum** is a five-story museum houses 100,000 artifacts in 11 galleries that explore the physical and natural sciences, history, foreign culture, and the arts.

Indianapolis offers access to a wide selection of attractions for children and adults of all interests. The city is home to a world-class zoo, a vibrant arts and cultural scene, and a great selection of live music and theatre venues.

[Canal Walk:](#)

The Canal Walk is one of Indianapolis' most scenic spots, as well as a prime residential area. This area between 11th and Washington streets is an oasis with landscaping, fountains, antique-style lamps, walkways, jogging paths, and murals depicting Indiana life.

[The Children's Museum of Indianapolis:](#)

The five-story museum houses 100,000 artifacts in 11 galleries that explore the physical and natural sciences, history, foreign culture, and the arts. Many of the exhibits are interactive and participatory, encouraging hands-on learning. Visit the Dinosphere, ride on the turn-of-the-century carousel, or get a great view of the stars at SpaceQuest Planetarium.

[The Eiteljorg Museum:](#)

The Eiteljorg Museum, which opened in 1989, was founded by Harrison Eiteljorg. The museum showcases Western and Native American art and cultural objects. The museum's design is also inspired by the land, people, and architecture of the American Southwest.

[Indiana State House:](#)

The Indiana State House is the seat of Government for the State of Indiana. This historical building, completed in 1888, is home to all executive offices, the Indiana State Senate, the Indiana House of Representatives, and the Indiana State Supreme Court, among others. The four-floors of the State House also contain both the House and Senate Chambers

[Indiana State Museum:](#)

This world-class institution is a hands-on overview of the best Indiana has to offer. Constructed completely from Indiana materials including limestone, sandstone, steel, brick, and glass, the building itself is a work of art. Discover icons representing each of Indiana's 92 counties on the exterior, then step inside to explore Indiana's past, present, and future through scientific, cultural, historical, and art exhibits and enjoy exciting larger-than-life movies at the IMAX theater

[Indianapolis Artsgarden:](#)

The Artsgarden is a unique glass-domed structure elevated over the intersection of Washington and Illinois streets serving as the entrance to Circle Centre Mall. The Artsgarden provides free arts information and events.

[Indianapolis Museum of Art:](#)

Venture outside of downtown Indianapolis to the [Indianapolis Museum of Art](#) (IMA) one of the largest general art museums in the United States with paintings, sculptures, photographs, and textiles from African, American, Asian, and European collections. While on the IMA grounds, visitors can glimpse Indiana history and take a tour of Oldfields-Lilly House and Gardens museum home with eight restored and furnished historic rooms or enjoy a leisurely stroll around their 152 acres with gorgeous gardens and al fresco art

[Indianapolis Zoo/White River Gardens:](#)

The Indianapolis Zoo is the nation's only accredited combined zoo, aquarium, and botanical garden. It is a 64-acre, \$13.5 million zoological and botanical complex where animals, plants, and people connect through education, exhibition, conservation, and research. White River Gardens is a beautiful 3.3-acre botanical attraction combining the best of gardening, plants, and inspirational design.

[Monument Circle:](#)

If you've heard the saying that Indianapolis is the "Circle City", you will know why after visiting Monument Circle in downtown Indianapolis. Monument Circle, built in 1901, is the site of many different festivals, concerts, and gatherings all year long. Besides being a gathering spot, Monument Circle is also a memorial to honor veterans of WWI. It is only 15 feet shorter than the Statue of Liberty and contains an observation deck at the top.

[NCAA Hall of Champions:](#)

The 35,000 square-foot NCAA Hall of Champions highlights all 22 sports and 84 national championships administered by the NCAA. It features a Great Hall, theaters, display areas, a Hall of Honor, the Gymnasium, and a wrap-around video wall.

Logistics



The new, \$1 billion Indianapolis International Airport is the 20th busiest cargo airport in the world and is home to the second largest FedEx hub and a U.S. Postal Service hub.

Indianapolis is a prime location for logistics and distribution businesses, offering superior accessibility and a strong workforce. The city's geographic and infrastructure advantages have made it a global distribution hub and a vital link in the global supply chain.

Factors that make Indianapolis an exceptional location for logistics, supply chain, and transportation businesses include:

[Freight & Distribution Hubs:](#)

Considered the "Crossroads of America", Indianapolis is one of the nation's leaders in interstate access, rail miles, and air freight. It is home to the new \$1 billion Indianapolis International Airport (the 20th busiest cargo airport in the world), the second largest FedEx hub, a U.S. Postal Service hub, and other commercial distribution centers

[Ground Transportation:](#)

The city boasts a superior highway system of five Interstates (65, 69, 70, 74, and 465) and five railroads (CSX, Norfolk Southern, The Indiana Railroad, Indiana Southern). More than 100

trucking companies offer access to the entire U.S. , Canada, and Mexico and 75% of the U.S. and Canadian population can be reached by a one-day drive.

Global Access:

Indianapolis offers many international shipping advantages to manufacturers, cargo companies, and freight forwarders. For example, INzone's five foreign trade zones, including one at the Indianapolis International airport, provide third party logistics (3PL), warehousing, repackaging, and other services for global transportation needs.

Infrastructure Enhancement:

Recent legislation allowed Indiana to develop the "Major Moves" program which will provide \$12 billion in funding for comprehensive infrastructure improvements by 2015.

Workforce Development:

Conexus Indiana is a state initiative dedicated to helping the region become *the* recognized global leader in advanced manufacturing and logistics. One of its directives is an aggressive outreach program to attract local young people to related fields. And, logistics curricula are offered by Ivy Tech Community College, Indiana University-Purdue University at Indianapolis (IUPUI), and University of Indianapolis

Business Incentives:

The state provides a variety of competitive tax and financial incentives for distribution and manufacturing businesses including the lowest sales and use tax in the Midwest, no inventory tax, and corporate income tax based solely a company's sales in Indiana.

Logistics companies that call Indianapolis home include:

- **Freight Carriers:** FedEx, United Parcel Service
- **Logistics Specialists:** Celadon Group, Langham Logistics, BioStorage Technologies, Sentry Logistic Solutions

Distribution Centers: CVS Pharmacy, Finish Line

Advanced Manufacturing



Headquartered in Indianapolis, EnerDel is developing Lithium ion battery (LIB) solutions that will improve the performance, fuel efficiency and cost of Hybrid Electric Vehicles.

Indianapolis has the location, infrastructure, heritage, and innovative spirit to emerge as the global leader in advanced manufacturing. Businesses that rely on advanced manufacturing technologies account for 27% of state employment and nearly 32% of the state's gross product.

Building from a workforce that is already among the most manufacturing-intensive in the nation, local businesses are successfully transitioning from traditional to advanced manufacturing processes—a transformation that is critical to today's technology-driven business model. Indianapolis is at the heart of this growth because of its easy access to tens of thousands of new graduates every year, a wealth of regionally developed patents and technological advances, and a network of university-affiliated incubators focused on bringing new discoveries to market. It all adds up to a world-class workforce and center of innovation in America's heartland.

Factors that make Indianapolis an exceptional location for advanced manufacturing businesses include:

[Skilled Workforce.](#)

Educational institutions such as Purdue University (home to one of the top 10 engineering programs in the country) and Ivy Tech Community College of Indiana provide students with many opportunities to become part of this growing field. Working with Conexus Indiana, Ivy Tech is restructuring its advanced manufacturing curriculum based on input from private industry to help build a workforce that meets the needs of today's (and tomorrow's) manufacturers.

[Workforce Development:](#)

Conexus Indiana is a state initiative launched to build an advanced manufacturing labor force that is second to none. It is the statewide partner for the National Association's "Dream It. Do It." program and is implementing an aggressive outreach program to attract more young people into the field.

[Technology Transfer:](#)

Purdue's Center for Advanced Manufacturing provides technical assistance and research services to private industry to assist with commercialization of advanced technologies.

[Market Diversity:](#)

In the Indianapolis region, many industry sectors rely on advanced manufacturing technologies: pharmaceutical and medical device development, aerospace, automotive, fabricated metal and machinery, chemicals and plastics, furniture, food and beverage, electronics, and power generation.

Advanced manufacturing companies that call Indianapolis home include:

- **Automotive:** Allison Transmission, EnerDel
- **Aerospace:** Rolls-Royce

Pharma & Medical Device Manufacturing: Eli Lilly and Company, Suros, Sentry Logistic Solutions, Roche Diagnostics

Information Technology



IUPUI offers more than **130 life and health science-related degrees** in 12 schools and graduates more than 1,300 students each year prepared for careers in life and health sciences. In addition, 94% of the research on IUPUI's campus is life and health science related, totaling more than \$300 million in outside research funds in 2007 and 2008.

In an age when information is vital, Indiana is fast becoming a global leader. From 2001 to 2006, central Indiana ranked **first in high-tech job growth in the Midwest and fourth nationwide**. Thanks to aggressive economic development efforts, a network of leading technology and engineering programs at the region's prominent universities and technical colleges, and an entrepreneurial business climate, Indianapolis is seeing unprecedented growth in technology-based enterprises.

Computer systems design was the largest high-tech industry sector in Indianapolis in 2006 with 7,200 jobs. Telecommunications services was second, with 6,200. However, not all of the city's technological expertise is focused in traditional IT professions or businesses; Indianapolis is experiencing unprecedented growth in emerging technology clusters such as advanced manufacturing, logistics, and health and life sciences.

Factors that make Indianapolis an exceptional location for IT businesses include:

[Higher Education:](#)

The city is home to (or offers easy access to) institutions that offer prestigious technology programs. These include Indiana University (IU), Purdue University, Indiana University-Purdue University Indianapolis (IUPUI), Rose-Hulman Institute of Technology, Ivy Tech Community College, and Ball State University.

Research & Innovation:

The region's universities give rise to ground-breaking patents and technologies, entrepreneurs, and commercial ventures. IU (Indianapolis and Bloomington) created the first School of Informatics in the U.S. and was the first to offer a PhD in this discipline. The school brings together programs in computer science, new media, and health information technology.

Processing Power:

IU hosts the most powerful supercomputer system in the U.S., which is available for use by private Indiana companies.

Investment Capital:

Funding sources include the State of Indiana's 21st Century Research and Technology Fund and SBIR matching, as well as a growing number of private investment firms.

Entrepreneurial Resources:

Indianapolis is home to technology incubators such as the Indiana University Emerging Technologies Center, the Indianapolis Enterprise Center, and the Purdue Technology Center of Indianapolis. A network of 27 incubators statewide helps accelerate the development, growth, and retention of new ventures. And, resources such as [TechPoint](#) provide educational, networking, and mentoring opportunities as well as legislative advocacy services that help the region's technology businesses remain competitive.

Tax Incentives:

The city's technology businesses benefit from state tax exemptions on income derived from patents for new technologies and processes and are eligible for R&D sales tax credits on R&D equipment such as computers and software.

Technology companies that call Indianapolis home include:

- **Business Applications:** Interactive Intelligence, Fusion Alliance, Exact Target, Author Solutions, Aprimo, Baker Hill, T2 Systems, Walker Information
- **Interactive Media:** ChaCha, BitWise Solutions, Cantaloupe
- **Education:** Pearson Education, Angel Learning
- **IT Consulting:** Haverstick Consulting, TEKsystems, Crowe Horwath, Hewlett Packard, EDS, G3 Technology Partners

- **Advanced Manufacturing & Logistics:** BioStorage Technologies

- **Medical Technology:** Suros, SonarMed, Roche Diagnostics

Infrastructure: BlueLock, nFrame

Life Sciences



The Indiana Heart Hospital holds a 100 Top Hospitals® distinction for its excellence in cardiovascular care. The specialty hospital is located on the Campus of Community Hospital North off of 82nd and Shadeland Avenue.

Indianapolis is at the heart of a life sciences corridor that links three major centers of higher education: Indiana University, Purdue University and Indiana University-Purdue University Indianapolis (IUPUI). It is a thriving center for life science discovery, development, and commercialization, offering a network of resources that encourage entrepreneurship and provide growth and expansion opportunities for established businesses.

The region is also an emerging center for **biopharmaceutical manufacturing**. The city's unique combination of assets and capabilities (contract research, formulation and manufacturing, FDA consulting, cold-chain storage and logistics) help small and medium-sized biotech companies across the country develop and manufacture their discoveries. In fact, in May 2009, a new study released by Indiana Business Research Center of Indiana University's Kelley School of Business shows life sciences companies have accounted for nearly a quarter of Hoosier jobs created during this decade. ([Read the report](#))

Factors that make Indianapolis an exceptional location for life science businesses include:

[Economic Development:](#)

The City of Indianapolis and the State of Indiana have launched economic development initiatives to promote growth specifically in the biosciences. Its cornerstone is [BioCrossroads](#) which, since its inception in 2002, has raised more than \$120 million to promote growth through its Indiana Future Fund and Indiana Seed Fund.

[Investment Capital:](#)

Other key sources of funding include the State of Indiana's 21st Century Research and Technology Fund and SBIR matching, and the IN Partners LLC \$27.8 million MidPoint Food & Ag Fund, as well as a growing number of private investment firms.

[Research & Higher Education:](#)

Indianapolis is home to (or offers access to) a variety of universities that produce highly skilled life science graduates: Indiana University (IU) School of Medicine (second largest research and teaching hospital in the U.S.), Indiana University-Purdue University Indianapolis (IUPUI), the IU Healthcare and Life Sciences Initiative, Purdue University, and Ivy Tech Community College.

[Pharmaceutical Expertise:](#)

Both Purdue University and Butler University offer nationally ranked pharmacy programs which produce 300 pharmacy graduates each year

[Technology Transfer:](#)

The area supports commercialization of scientific discoveries through the IU Research and Technology Corp., IU's Emerging Technologies Center, the Purdue University Office of Technology Commercialization, Purdue Technical Assistance Program, University of Notre Dame Office of Research, Rose-Hulman Ventures, and Access Technology Across Indiana.

[Entrepreneurial Resources:](#)

Indianapolis supports entrepreneurs through a variety of resources including the [Indiana Health Industry Forum \(IHIF\)](#) and the [Indiana Biomedical Entrepreneur Network \(IBEN\)](#)

[Workforce Development:](#)

Through programs such as the [Indiana Science, Technology, Engineering and Mathematics \(I-STEM\) Resource Network](#) the region is focused on growing a skilled life science workforce.Â

Life science companies that call Indianapolis home include:

- **Pharmaceutical & Biopharmaceutical:** Eli Lilly & Company, Roche Diagnostics, CS-Keys, Marcadia Biotech, Endocyte
- **Agricultural Feedstock & Chemicals:** Dow AgroSciences
- **Medical Device Development:** SonarMed, Suros, Biomet
- **Contract Research:** Covance, Cook Group
- **Transportation, Logistics & Storage:** BioStorage Technologies, Sentry Logistic Solutions, Fedex

Medical Research: IU School of Medicine, Riley Hospital for Children'

Motorsports



The Indianapolis Motor Speedway (IMS) is the heart of the motorsports industry in Indianapolis and home of The Indianapolis 500 and The Allstate 400 at the Brickyard. (Photo Courtesy of Indianapolis Motor Speedway)

The Indianapolis region has been known as the "Racing Capital of the World" for nearly a century. It is a driving force of the motorsports industry as home to the Indianapolis Motor Speedway (IMS) and internationally recognized events such as the Indianapolis 500, Allstate 400 at the Brickyard, and the Red Bull Indianapolis GP. It is home to a wide variety of race leagues, from the Indy Racing League (IRL) and United States Automobile Club (USAC) to sprint, midget, and outlaw racing as well as premier racing teams such as Andretti Green Racing, Chip Ganassi Racing, and Tony Stewart Racing.

Adjacent to IMS is Gasoline Alley, the epicenter of the motorsports industry in Indianapolis and home to many race shops and manufacturers providing year-round to support the industry. The

motorsports industry is highly technical, entrepreneurial, and innovative, employing more than 8,000 skilled workers in engineering, advanced manufacturing, and technology fields.Â

Factors that make Indianapolis an exceptional location for motorsports businesses include:

[Highly Skilled & Mobile Workforce:](#)

The region currently supports an estimated 440 companies in the motorsports industry, employing more than 8,000 people who have relocated to Indianapolis from countries including Australia, England, and Germany. 70% of employees have earned an associates degree or higher in fields such as 3D and computer-aided design; aerodynamic, mechanical, and electrical engineering; fabrication; scale development of race car models for testing; and flow analysis.

[Economic Diversity:](#)

Indianapolis is home to a diverse mix of businesses that supports the motorsports industry, including companies that produce components such as radiators, steering wheels, shocks, brakes, and motors; sports medicine, marketing and media companies; and charitable foundations.

[Technological Innovation:](#)

The pace of innovation in motorsports is so great that new parts and technologies often become obsolete before patent applications can be completed.

[Global Interest:](#)

The IMS is home to three of the world's top races: the Indianapolis 500, the Red Bull Indianapolis Grand Prix, and the Allstate 400 at the Brickyard. The industry attracts professionals from around the globe to work in specialized racing and support industries.

[Tax Incentives:](#)

Recent tax incentives allow every component of a race car (except tires and accessories) purchased by an Indiana company and used in Indiana to be exempt from the state sales tax.

[Economic Development:](#)

The Indiana Motorsports Association was formed in 2005 to promote economic growth for the motorsports industry in Indiana.

Motorsports-related businesses that call Indianapolis home include:

- **Indy Racing League (IRL) Teams:** Andretti Green Racing, Chip Ganassi Racing, PDM Racing

- **NASCAR Teams:** Tony Stewart Racing
- **NHRA Teams:** Don Prudhomme
- **Open Wheel Racing Series Teams:** Walker Racing, Mi-Jack Conquest Racing
- **Sanctioning Organizations:** USAC, OWRS, Indy Racing League

Sports Marketing & Retail: Just Marketing, MainGate