



INDIANA
ENGINEERING EXCELLENCE

2010 ANNUAL REPORT

2010 Overview

Indiana's low business costs, central location and pro-business environment led us to have one of our best years in economic development to date. In 2010, approximately 200 companies from across the country and around the world made Indiana their location of choice for job-creating investments. These companies project to invest roughly \$4.3 billion and create 23,017 jobs in the state of Indiana. These jobs have a projected average hourly wage of \$23.02, which is more than four dollars higher than the current state average of \$18.71¹. In addition to this direct impact the IEDC does not track or estimate indirect economic benefits associated with the new growth.

As with any economic incentive, the results are ongoing, and when looking at the numbers for 2010, it is important to keep in mind that jobs matriculate over time and the cumulative results will not be realized in the first year. Jobs come on line over the term of the project, which is typically 2-8 years, and the state continues to realize those benefits for some time. Some jobs may not come on line due to a wide range of circumstances including economic fluctuations or change in market demand. In other cases, companies outperform their own expectations and create even more jobs than initially expected. In either event, the IEDC safeguards itself by ensuring EDGE, HBI and SEF state incentive benefits are received only after the actual jobs are created and verified through tax records.

The IEDC continues to use an aggressive and strategic approach to attract new businesses to Indiana with a multi-tiered program of outreach. Some of these strategies for 2010 included a jobs missions to China, Japan and Europe; sales trips to Dallas, Chicago, Atlanta and New York with regional partners to meet with site consultants; a complete website redesign; new e-marketing efforts; and a new contact resource management system allowing more comprehensive project document and relationship management.

¹Indiana Department of Workforce Development

Just like business, the IEDC continues to make key strategic investments in economic development that creatively leverage Indiana's assets while positioning the state for significant future growth.

Greg Wathen, President & CEO
Economic Development Coalition of Southwest Indiana

2010 Overview

In addition to geographic and electronic outreach strategies, the IEDC spent considerable effort focused on specific business sectors. The mainstays of our efforts aligned with Indiana's traditional strong suit of manufacturing, with over 7,000 new automotive jobs projected. Concurrently, substantial focus was aimed at Indiana's historical strength in biotechnology, which last year saw companies projecting to add more than 4,000 jobs in the state.

The cumulative effect of these efforts was that Indiana had a record year and continued to garner national attention as a great place to do business, with special recognition from *Forbes* magazine, citing Indiana as having the lowest business costs in the Midwest and one of the top 10 lowest cost locations in the United States (Oct. 2010). Indiana also gained recognition in 2010 as one of the top ten states in the nation in multiple categories, including *Site Selection's* ranking for business climate, and *Area Development's* top states for doing business. In addition *Good Jobs First* ranked Indiana as the 8th most transparent state in business tax incentives in their transparency report.

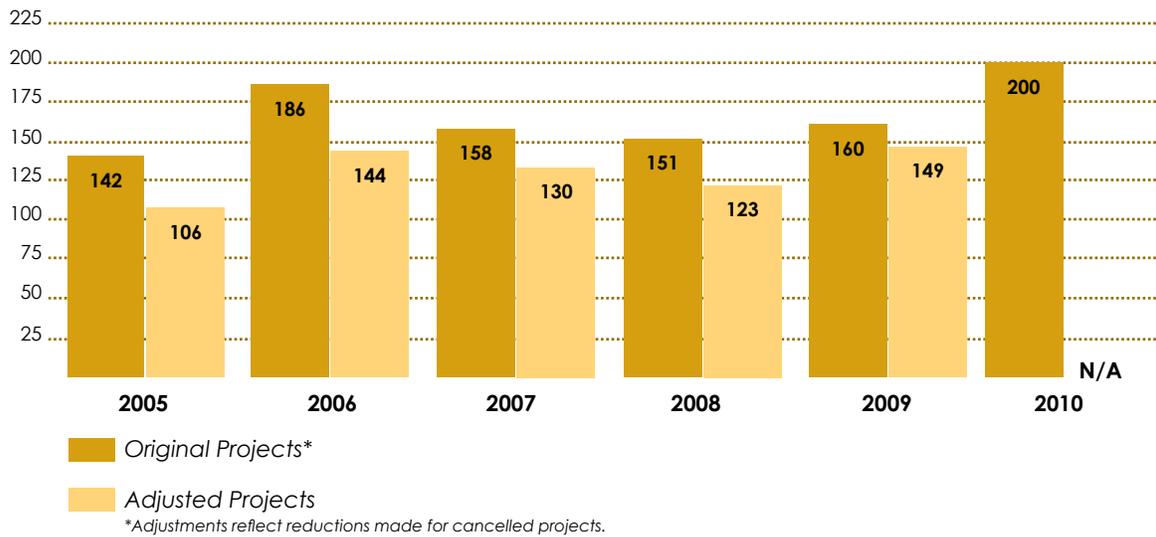
Those are the broad strokes of Indiana's 2010 efforts to attract new jobs and create opportunities for companies to compete and win in the 21st century economy. For a more detailed picture of our performance, you will find additional charts in the ensuing pages that track our progress this year, while adjusting some of our projections from prior years. We are proud to share with you the results of one of Indiana's best years to date in economic development.

The Indiana Economic Development Corporation has been invaluable in our efforts to attract new job opportunities and investment to Terre Haute/Vigo County. The IEDC has played a critical role in virtually every new industry attraction and expansion project in our community over the last several years. We look forward to working with the IEDC on future development opportunities.

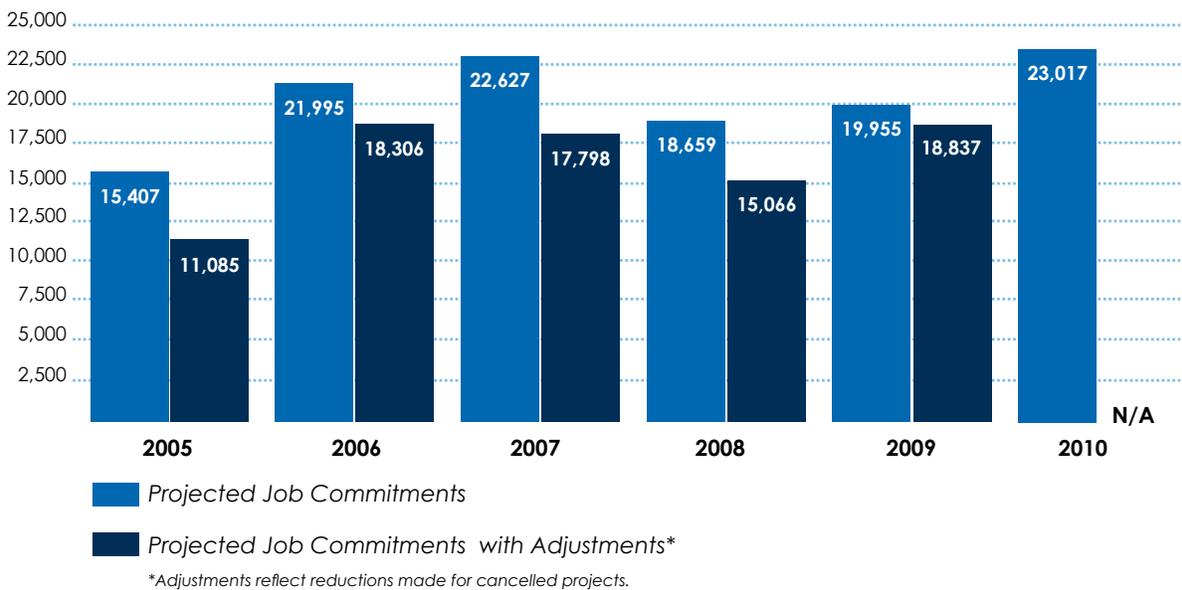
Steve Witt
Terre Haute Economic Development Corporation

2010 Overview

ADJUSTED ACTIVE PROJECTS

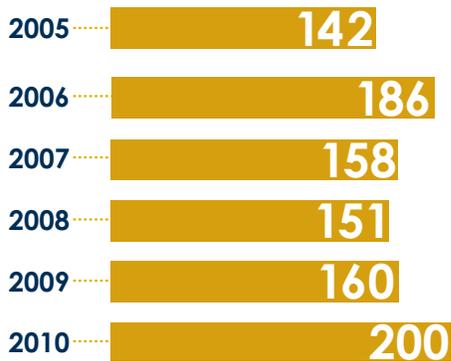


PROJECTED JOBS ASSOCIATED WITH ACTIVE PROJECTS

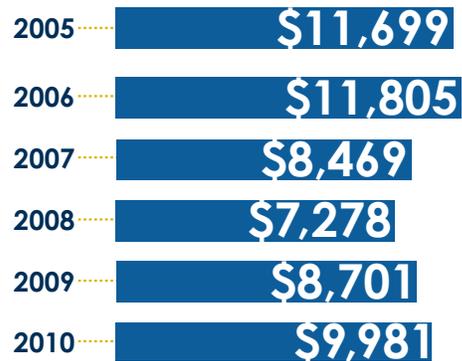


2010 Overview

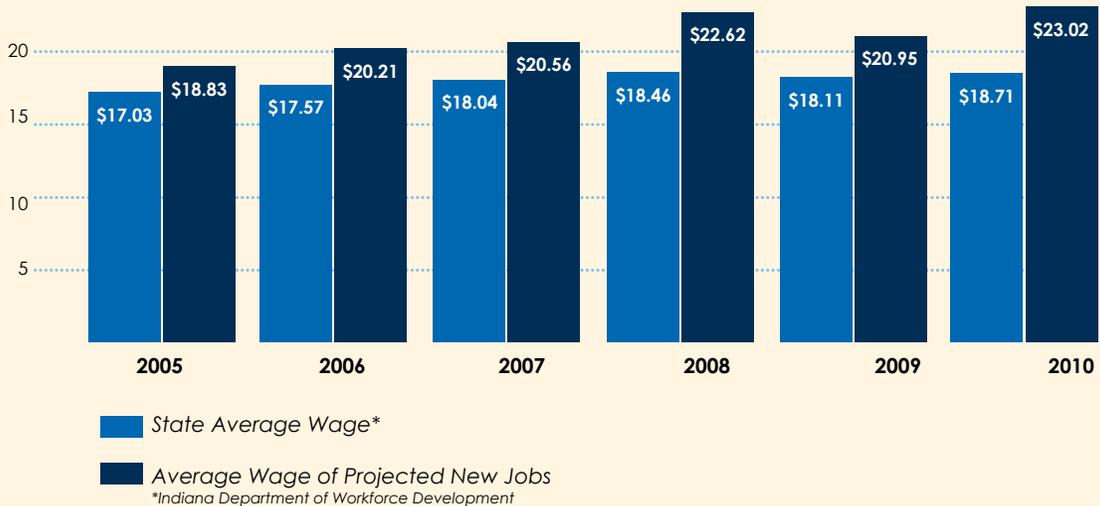
COMPETITIVE PROJECTS



INCENTIVES PER JOB



AVERAGE HOURLY WAGES OF PROJECTED NEW JOBS



National Recognition

Indiana continues to focus on establishing the nation's most attractive economic environment. This involves maintaining the state's AAA credit rating, nationally recognized position as a low-cost, pro-business destination for business investment, avoiding general tax increases, and preserving Indiana's overall fiscal stability. Indiana continued to garner national attention for its competitive business climate in 2010.

» **Indiana ranks *fourth* in the nation for its business tax and regulatory climate.**

Enterprising States study, U.S. Chamber of Commerce and National Chamber Foundation, May 2010

» **Indiana ranks *sixth* in the nation for Top States for Doing Business and best in the Midwest.**

Area Development magazine, October 2010

» **Indiana ranks *first* in the Midwest and *tenth* nationally for business tax climate.**

Tax Foundation, October 2010

» **Indiana ranks *second* best in the Midwest for business and *sixteenth* best nationally.**

Chief Executive magazine, April 2010

IEDC stepped forward in every aspect to assist through challenging economic times. When national and international media were negative we found support...Projects, expertise and responsiveness on incentive packages continue to aid our existing and prospective new companies.

**Dorinda Heiden-Guss, President
EDC of Elkhart County**

Entrepreneurship

In 2010, the IEDC continued deploying proven economic development models and tools to leverage Indiana's strategic entrepreneurial assets and enhance entrepreneurial activities across the state. The 21st Century Research and Technology Fund (21 Fund), which is administered by the IEDC, conducted outreach events to regional angel groups and partnered with Indiana's northern regions and private funders to provide for the creation of regional entrepreneurial action plans from Fort Wayne to Gary. These activities provided new opportunities for private investors and entrepreneurs to engage in development of their region's entrepreneurial ecosystems. Through these efforts, the IEDC hopes to attract new financial and human capital for Indiana's most promising ventures and to best position Indiana's entrepreneurial assets to maximize their economic impact.

Indiana entrepreneurs often struggle to find the technical assistance and early-stage capital necessary to turn high technology ideas into sustainable commercial ventures. Through the 21 Fund, the IEDC continued its support of Indiana's most promising high growth companies by engaging private capital for these ventures. In fiscal year 2010, the 21 Fund made 12 awards totaling \$12.65 million to Indiana ventures that are actively developing and commercializing innovative new products. These companies attracted an additional \$22.9 million, or nearly double the 21 Fund's investment, in private capital as a result of the state's investments.

The IEDC continues to utilize the Small Business Innovation Research (SBIR) and Small Business Technology Transfer (STTR) programs as the primary entry point for early stage companies and technology development into the 21 Fund's portfolio. Integrating these federal programs into support structure offered by the 21 Fund enhances federal funding of Indiana business development projects and effectively uses federal peer review to vet project merit. In fiscal year 2010, the 21 Fund provided matching funds to 66 Indiana companies (\$6,717,476) that have received federal Small Business Innovation Research (SBIR) or Small Business Technology Transfer (STTR) awards.

2010 Indiana Economic Commitment Projections

2010 COMPETITIVE PROJECTS

COMPANY	COUNTY	NEW JOBS	NEW INVESTMENT
Bluefish Wireless, Inc.	Boone	150	\$2,700,000
Advantis Medical, Inc.	Marion	92	\$5,698,625
World Media Group, Inc.	Marion	28	\$2,020,000
Think North America	Elkhart	415	\$43,500,000
CID Technologies, LLC	Hamilton	39	\$1,500,000
Belkin, Inc.	Hendricks	49	\$4,841,600
Stericycle, Inc.	Marion	109	\$390,000
Evonik Degussa Corporation	Tippecanoe	650	\$50,000,000
Morris Manufacturing and Sales Corporation	Clay	82	\$9,150,000
Praxair Surface Technologies, Inc.	Marion	44	\$10,600,000
Poet Bioenergy Cloverdale	Putnam	40	\$30,000,000
Vortek Surgical, LLC	Hendricks	72	\$10,700,000
Vixen Composites, LLC	Elkhart	34	\$7,000,000
MonoSol, LLC	LaPorte	11	\$18,000,000
Indiana Ticket Company, Inc.	Delaware	4	\$1,400,000
Muncie Novelty Company, Inc.	Delaware	4	\$802,000
Aisin Chemical Indiana, LLC	Jackson	37	\$9,060,000
Heritage Food Service Equipment, Inc.	Allen	150	\$1,500,000
Rexam Consumer Plastics, Inc.	Johnson	46	\$2,900,000
Hoosier Pride Plastics Acquisition Company, LLC	Allen	60	\$1,852,133
Multimatic Indiana, LLC	DeKalb	209	\$26,200,000
Exacq Technologies, Inc.	Hamilton	49	\$1,190,000
Dow AgroSciences, LLC	Marion	577	\$343,900,000
Q-Edge Corporation	Hendricks	60	\$1,100,000
Specialty Heat Treating, Inc.	Elkhart	26	\$1,500,000
Lear Operations Corporation	Lake	286	\$2,207,500
Westwind Wood Specialties Indiana, Inc.	Howard	25	\$1,025,000
Earthbound RV, LLC	Grant	300	\$1,500,000
Novae Corporation	Wabash	85	\$2,100,000
Alexander Music Corporation	Elkhart	22	\$2,600,000

2010 Indiana Economic Commitment Projections

2010 COMPETITIVE PROJECTS

COMPANY	COUNTY	NEW JOBS	NEW INVESTMENT
Vanguard National Trailer Corporation	White	20	\$600,000
The Fabri-Form Company	Wells	38	\$6,300,000
BlueLock, LLC	Marion	118	\$27,920,849
Intensive Air, Inc.	St. Joseph	150	\$17,700,000
WGS Global Services, LC	Perry	70	\$279,000
Zimmerman Biotechnologies, LLC	Johnson	70	\$28,400,000
Just Packaging Indianapolis, Inc.	Marion	30	\$1,900,000
Caterpillar Reman Powertrain Indiana, LLC	Johnson	52	\$13,882,000
Tenneco Automotive Operating Company, Inc.	Noble	110	\$125,000
PDQ Workholding, LLC	Whitley	45	\$3,800,000
Heritage-Crystal Clean, LLC	Marion	75	\$41,500,000
ACell, Inc.	Tippecanoe	38	\$745,424
Heartland Recreational Vehicles, LLC	Elkhart	265	\$2,600,000
Modern Door Corporation	St. Joseph	20	\$770,000
Munire Furniture	Grant	350	\$340,000
Southern Wine & Spirits of Indiana, Inc.	Johnson	175	\$10,000,000
Fraeger of North America	Clark	170	\$24,975,760
Caterpillar Logistics Services, Inc.	Johnson	120	\$17,204,000
Arcadia Resources, Inc.	Marion	934	\$3,900,000
ArcelorMittal USA, Inc.	Lake	178	\$6,300,000
Midwest Independent Transmission System	Hamilton	0	\$34,500,000
In Touch Pharmaceuticals, Inc.	Porter	90	\$2,210,000
General Motors, LLC	Lawrence	245	\$92,601,000
ABC Bus, Inc.	Elkhart	130	\$1,945,700
KN Platech America Corporation	Shelby	88	\$8,600,000
CPS, Inc.	Hamilton	22	\$1,500,000
Retro-Tech Systems, Inc	Porter	18	\$1,600,000
Aerodyn Engineering, Inc.	Boone	15	\$4,584,000
King's Group USA, LLC	Grant	100	\$24,350,000
Fort Recovery Construction & Equipment, LLC	Jay	120	\$1,845,000

2010 Indiana Economic Commitment Projections

2010 COMPETITIVE PROJECTS

COMPANY	COUNTY	NEW JOBS	NEW INVESTMENT
Mursix Corporation	Delaware	60	\$12,316,400
Pontoon Boat, LLC (Bennington Marine)	Elkhart	100	\$1,000,000
Hi-Temp, LLC	Decatur	15	\$2,020,000
Celadon Trucking Services, Inc.	Marion	115	\$3,615,000
Fusion Alliance, Inc.	Marion	107	\$2,273,000
McCormick & Company, Inc.	St. Joseph	10	\$5,208,876
Smart IT Staffing, Inc.	Marion	80	\$480,000
Novae Corporation	Whitley	20	\$686,300
Royer Corporation	Jefferson	20	\$640,000
Allied Systems, Ltd.	Allen	90	\$5,552,950
American Institute of Toxicology, Inc.	Marion	160	\$74,100,000
Ascension Health Shared Services, LLC	Marion	500	\$10,900,000
Genesco, Inc.	Marion	571	\$29,700,000
Saratoga Potato Chips, LLC / Saratoga Capital, LLC	Allen	175	\$4,930,296
Livin' Lite Corporation	Elkhart	25	\$757,000
Indy Engine Group	Marion	13	\$1,745,865
American Plastic Molding Corporation	Scott	50	\$1,550,000
Red Gold, Inc.	Madison	41	\$5,190,373
Steve Reiff, Inc.	Whitley	47	\$1,061,500
McGill Manufacturing Company, Inc.	White	63	\$2,400,000
Santelli Tempered Glass Elkhart, LLC	Elkhart	35	\$3,799,500
Batesville Tool & Die, Inc.	Ripley	40	\$9,721,828
United States Steel Corporation	Lake	72	\$218,700,000
Creative Bus Sales, Inc.	Elkhart	85	\$1,220,500
Abilene TX Foods, Inc.	Washington	125	\$9,000,000
Chrysler Group, LLC	Howard	400	\$1,158,900,000
Bostech Corporation	Boone	61	\$321,250
KBI, Inc.	Shelby	5	\$5,775,000
Harlan Bakeries, Inc.	Marion	30	\$9,750,000
Cummins, Inc.	Jackson	150	\$71,900,000

2010 Indiana Economic Commitment Projections

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COMPANY	COUNTY	NEW JOBS	NEW INVESTMENT
Fuel Systems of Angola, LLC	Steepen	140	\$2,571,000
Pharmaceutical Vessel Engineering, Inc.	Clark	22	\$1,585,000
Continental Structural Plastics	Huntington	350	\$9,135,000
Abound Solar Manufacturing, LLC	Tipton	850	\$524,600,000
Steffy Wood Products, Inc.	Steepen	38	\$2,314,580
VGB Investment, LLC	Madison	320	\$29,000,000
RCI HV, Inc.	Montgomery	25	\$3,200,000
Earnest Machine Products Company	Marion	16	\$1,276,000
Mobi Wireless Management, LLC	Boone	253	\$3,360,046
Trelleborg Sealing Solutions US, Inc.	Allen	46	\$1,804,000
Dallara / Indy Parts Indianapolis Project	Marion	80	\$12,000,000
Andover Coils, LLC	Tippecanoe	52	\$35,000
Beck's Superior Hybrids, Inc.	Hamilton	72	\$24,500,000
Lightbound, LLC	Marion	35	\$29,000,000
Performance Marketing Group, Inc.	Hamilton	50	\$6,228,373
GuideSoft, Inc.	Marion	200	\$1,947,000
Ohio Rod Products, LLC	Ripley	33	\$3,130,000
Caltherm Corporation	Bartholomew	32	\$400,000
Sam Schmidt Motorsports, LLC	Marion	28	\$1,600,000
Helena Chemical Company	Huntington	20	\$16,300,000
Jaeger - Unitek Sealing Solutions, Inc.	LaPorte	39	\$3,179,000
ThyssenKrupp Waupaca, Inc.	Perry	160	\$36,471,000
Med-1 Solutions, LLC	Johnson	53	\$4,485,000
Midwest Environmental Services, Inc.	Clark	30	\$1,955,000
Biomet, Inc.	Kosciusko	278	\$26,062,500
Robb Container Corporation	Jackson	13	\$1,930,000
Sperry & Rice Manufacturing Company, LLC	Franklin	40	\$200,000
Southern Indiana Plastics, Inc.	Clark	14	\$650,000
East Side Jersey Dairy, Inc.	Madison	5	\$4,492,000
Theoris Group, Inc.	Marion	50	\$985,800

2010 Indiana Economic Commitment Projections

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COMPANY	COUNTY	NEW JOBS	NEW INVESTMENT
K-CoPACK, LLC	DeKalb	35	\$963,115
Deloro Stellite	Elkhart	46	\$5,000,000
Grocery Supply Acquisition Corporation	Monroe	100	\$12,324,519
Odor Management, Inc.	Ohio	21	\$1,880,000
Ferry-Morse Seed Company	Steuben	15	\$1,872,000
Backhaul Direct, LLC	Marion	324	\$1,704,000
Clarke Engineering Services, Inc.	Hamilton	29	\$2,100,000
Fort Recovery Industries, Inc.	Jay	40	\$4,548,250
Champion Wood Products, Inc.	Clark	55	\$1,050,000
Total Logistic Control, LLC	Hendricks	50	\$891,000
Abrasive Blasting & Coating Services	Elkhart	12	\$167,600
Beckman Coulter, Inc.	Marion	95	\$18,250,000
Iotron Industries USA, Inc.	Whitley	20	\$15,300,000
GEA Bloomington Production Operations, LLC	Monroe	265	\$18,598,000
Magna Powertrain of America, Inc.	Delaware	47	\$9,813,800
TG Missouri Corporation	Floyd	30	\$3,060,000
Therma-Tru Corporation	LaGrange	45	\$1,457,045
Conforce International, Inc.	Miami	175	\$12,700,000
Waste Revelation, LLC	Porter	11	\$626,400
Dayton-Phoenix Group, Inc.	Tippecanoe	30	\$861,518
L.H. Medical Corporation	Allen	65	\$5,431,029
INTACT Integrated Services, Inc.	Hamilton	100	\$866,000
Nexus Valve, Inc.	Hamilton	21	\$2,363,750
Stone Creek Homes	Greene	175	\$3,075,000
Perpetual Recycling Solutions, LLC	Wayne	55	\$21,256,000
Sphere One, Inc.	Clark	50	\$5,725,000
Autoline Industries Indiana, LLC	DeKalb	25	\$1,500,000
Western Power Sports, Inc.	DeKalb	40	\$3,800,000
Stanley Black and Decker, Inc.	Hancock	76	\$4,800,000
Kentuckiana Trading, LLC	Clark	15	\$1,537,000

2010 Indiana Economic Commitment Projections

2010 COMPETITIVE PROJECTS

COMPANY	COUNTY	NEW JOBS	NEW INVESTMENT
New Prime, Inc.	Adams	49	\$4,210,400
NuSun, Inc.	Bartholomew	240	\$8,929,000
Cummins, Inc.	Bartholomew	350	\$5,250,000
Rivera Consulting Group, Inc.	Clark	45	\$5,310,000
NLMK Indiana	Porter	36	\$27,164,700
ExactTarget, Inc.	Marion	500	\$71,725,000
Whitley Products, Inc.	Marshall	30	\$1,080,625
Progress Rail Manufacturing Corporation	Delaware	650	\$106,719,341
Renewable Dairy Fuels, LLC	Newton	234	\$164,100,000
NeXus RV, LLC	Elkhart	90	\$2,810,000
Chamberlain College of Nursing and Health Sciences, Inc.	Marion	55	\$4,574,000
Virtual Marketing Strategies, Inc.	Marion	102	\$1,522,000
UGN, Inc.	Porter	28	\$3,643,940
J & J Packaging	Ripley	50	\$2,500,000
Perfection Wheel, LLC	Huntington	53	\$1,759,000
Aurora Loan Services, LLC	Marion	130	\$1,964,592
Streetlinks National Appraisal Services, LLC	Marion	248	\$2,330,000
Camcar, LLC	Fulton	33	\$1,386,000
Sanders Pre-Cast Concrete Systems, Inc.	Allen	61	\$5,355,000
Accent Marketing Services, LLC	Clark	40	\$2,170,000
Adesa Corporation	Hamilton	249	\$2,160,000
South Bend Gear, LLC	St. Joseph	38	\$14,854,000
Scot Industries, Inc.	DeKalb	65	\$34,700,000
Coils, Inc.	Newton	300	\$33,300,000
Indecon Solutions, LLC	Marion	30	\$204,000
Abrasive Products, LLC	Hancock	2	\$1,690,000
Northwind Electronics, LLC	Madison	100	\$954,000
Gryphon Technologies	Monroe	60	\$816,584
Automatic Pool Covers, Inc.	Hamilton	22	\$3,835,000

2010 Indiana Economic Commitment Projections

2010 COMPETITIVE PROJECTS

COMPANY	COUNTY	NEW JOBS	NEW INVESTMENT
Stonegate Mortgage Corporation	Hamilton	300	\$3,067,763
GENCO 1, Inc.	Hendricks	140	\$8,558,298
Montrow Tool & Machine, Inc.	Jennings	30	\$810,000
Vela Gear Systems, LLC	Grant	163	\$90,200,000
Sullair Corporation	LaPorte	113	\$12,700,000
Dean Baldwin Painting Limited Partnership	Miami	200	\$2,173,438
Precimed, Inc.	Allen	76	\$17,410,000
BRC Rubber & Plastics, Inc.	Noble	40	\$750,000
Prescotech Industries, LLC	Marion	35	\$747,666,000
Connexions, Inc.	Clark	662	\$624,228
Complete Turn Carts, LLC	Rush	33	\$547,014
Chip Ganassi Racing Teams, LLC	Hendricks	30	\$3,342,000
MMY Consulting, Inc.	Marion	60	\$714,100
G.F. Munich Welding Company, LLC	Clark	30	\$2,264,000
Sugar Steel Corporation	Vanderburgh	26	\$1,640,000
Heartland Payment Systems, Inc.	Clark	140	\$6,200,000
Rolls-Royce Goodrich Engine Control Systems, LLC	Marion	159	\$8,569,236
Fronius USA, LLC	Portage	512	\$23,070,217
GKN Sinter Metals, LLC	Washington	50	\$3,450,000
Etching Industries Corporation	Marion	41	\$4,180,000

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