



ANOTHER HISTORY-MAKING YEAR FOR INDIANA'S BUSINESS DEVELOPMENT



2011 ANNUAL REPORT

In 2011, Indiana further solidified its reputation as one of the most sought-after places to do business.

INDIANA ECONOMIC DEVELOPMENT CORPORATION





## 2011 OVERVIEW

In 2011, Indiana further solidified its reputation as one of the most sought-after places to do business by facilitating 219 companies to set up shop or grow in the Hoosier State. These companies project to generate 19,080 new jobs and \$2.7 billion in capital investment, with a projected average wage of \$21.22, above the state's current hourly wage of \$19.17. It is important to keep in mind when reading this report that these numbers are based on companies' expected job creation and that performance-based incentives are awarded when, and only when, those jobs are created and verified.

Our continued outreach and strong state economy are making Indiana top of mind for companies that would have otherwise not considered our state for new growth. In 2011 we delivered our compelling message in cities like Dallas, Chicago, Washington, D.C., Mumbai, Milan and London, just to name a few. We also hosted a Chinese-American business symposium for more than 500 guests in Indianapolis and delivered Indiana's compelling story countless times to diplomats and entrepreneurs at venues such as Lucas Oil Stadium and the Indianapolis Motor Speedway.

Indiana's accolades were also on the rise in 2011. *Area Development* magazine noted in September that Indiana is the best state for business in the Midwest and fifth best in the country, complementing *Chief Executive* magazine which ranked Indiana sixth best in its annual "Best & Worst States" survey. *Site Selection* magazine ranked the state sixth in the nation for its business climate. Indiana continues to be one of only nine states to have AAA credit ratings from all three reporting agencies: Standard & Poor's, Fitch and Moody's.



“Economic development is all about partnerships, and in the IEDC we have a great partner to support our efforts. Time and time again, they are there to assist and make good things happen!”

Jim Plump  
Executive Director  
Jackson County Industrial Development Corporation



## 2011 OVERVIEW

CONTINUED

From an industry standpoint, our strong suit once again for business deals in 2011 was non-automotive manufacturing, which represented the largest sector of new job commitments (5,223). With 4,650 job commitments, the automotive-related manufacturing industry represented the second largest sector of new growth followed by the logistics sector with nearly 2,000 projected new jobs. Job commitments for other sectors include: business services (1,729), information technology (1,261) and life sciences (838). Business consolidations were also a trend in 2011 with 34 companies planning to move all or a portion of their operations to Indiana. Collectively, these projects accounted for 3,325 new job commitments and \$165.6 million in capital investment.

What follows in this report are the specific details, numbers and lists that chronicle our economic development efforts, challenges and successes for the year. All in all, Indiana took the prevailing conditions of a national downturn and rallied to deliver the resources and business expertise that helped a record 219 companies gain a competitive advantage in Indiana, which in turn sent more Hoosiers to work in new jobs with more money in their pockets to take home to their families.

We are proud to share with you the results of yet another history-making year for Indiana business development in our 2011 annual report.



“As I travel to cities and conferences across the country, promoting our state and the Indy region, talking with site consultants who are so important to our work, it is wonderful (and helpful) to hear them say the IEDC and its staff are one of the best to work with from anywhere in the U.S. I don't think the IEDC has ever been more professional, more efficient or more productive, than what it is today. It is great to be a part of that team.”

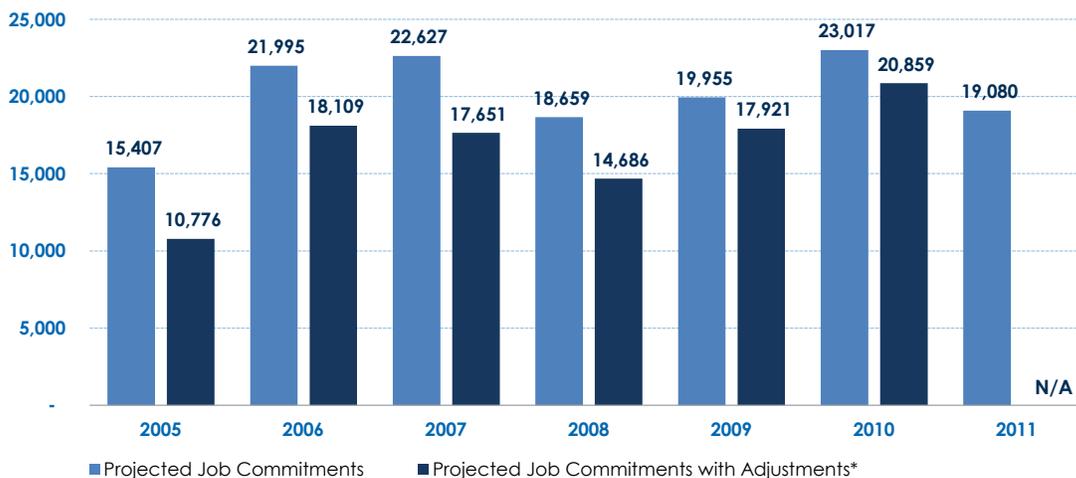
Troy Whittington  
Executive Director  
The Indy Partnership

## Adjusted Active Projects



\*Adjustments reflect reductions made for canceled projects.

## Projected Jobs Associated with Active Projects



\*Adjustments reflect reductions made for canceled projects.

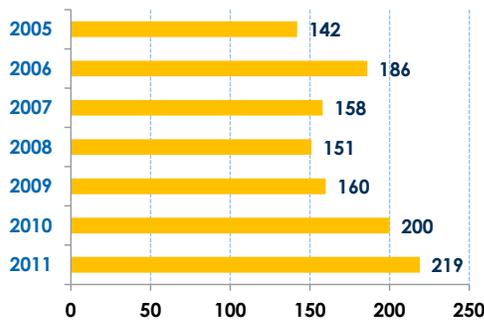


# 2011 ANNUAL REPORT

ANOTHER  
HISTORY-MAKING  
YEAR



## Competitive Projects



## Incentives Per Job



## Average Hourly Wages of Projected New Jobs



\*Indiana Department of Workforce Development



## Projected New Investment



“We are thrilled to have hundreds of, not just high paying jobs, but jobs that will help fulfill the dreams of our talented young people. It is a thrilling day for all of us and another landmark along the way that says Indiana is the premiere state of opportunity.”

Governor Mitch Daniels

Mayor Ballard, Chris Todd and Governor Daniels celebrate Kronos' new Indianapolis technology center with a ribbon cutting ceremony. The center's new employees, all of which are recent Hoosier college graduates, watch from behind.



## NATIONAL RECOGNITION

Indiana continues to affirm its reputation of offering one of the nation's most attractive business climates. Through its AAA credit rating, reduction of the corporate tax rate and the preservation of the state's fiscal stability, Indiana garnered national attention for its low-cost, pro-business competitive climate model in 2011.

- Indiana ranks **fifth in the nation for Top States for Doing Business**, first in the Midwest.  
*Area Development* magazine, September 2011
- Indiana has the **sixth best business climate in the nation**.  
*Site Selection* magazine, November 2011
- Indiana ranks **best in the Midwest for business, sixth best nationally**.  
*Chief Executive* magazine, May 2011
- Indiana was **one of three recipients of the Gold Shovel** economic development honor, an award based on 2010 job creation and capital investment data.  
*Area Development* magazine, May 2011



“As a small, rural community, Blackford County relies heavily on the IEDC for economic development support. They played a key role in attracting a new company to Blackford County in 2011 that represented the largest new job creation in Blackford County in nearly 20 years. In addition to numerous foreign and domestic leads, the IEDC has continually provided aid for expansion opportunities of businesses already located in our community. The IEDC staff is responsive, professional and represents the state of Indiana in a first-class manner. They are an excellent partner in economic development.”

Rob Cleveland  
Executive Director  
Blackford County Economic Development Corporation

## ENTREPRENEURSHIP

In 2011, the IEDC reviewed best practices to encourage private sector participation in technology-based commercialization activities and recognized the importance of providing the right assistance at the right time in order to foster a vibrant entrepreneurial ecosystem. Consistent with national leaders in this area, the IEDC instituted a venture development organizational model with the creation of Elevate Ventures, a 501 (c)(3) tax-exempt nonprofit, to implement several key initiatives:

- Provide seasoned entrepreneurial assistance to first-stage and second-stage entrepreneurs in Indiana.
- Create a statewide investor and entrepreneurial network to make angel investment and other forms of non-traditional capital available to more Indiana companies.
- Adopt a regional approach to encouraging and supporting entrepreneurship with a particular focus on Indiana's underserved regions.

Since the commencement more than these initiatives in August 2011, Elevate Ventures' entrepreneurs-in-residence have provided 900 hours of assistance to 139 companies. The 21 Fund has made 7 direct gazelle investments totaling \$4.85 million. Three additional funding commitments totaling \$2 million were made, pending the companies meeting contingent requirements. For proof-of-concept commercialization efforts, 22 SBIR Phase I matching awards, totaling \$1,639,960.50, were made, in addition to 56 support letters issued by the IEDC on behalf of 28 Indiana companies that submitted SBIR/STTR proposals to federal agencies.

Furthermore, in response to the Small Business Jobs Act, the IEDC and Elevate Ventures partnered and secured \$34.3 million from the U.S. Department of the Treasury to encourage early-stage, high-growth investments in Indiana. This additional funding will be used to encourage the formation of angel groups through a statewide angel network, to provide piloting programs to attract new funding for independent seed or angel funds, and to provide additional 21 Fund investments until market conditions become more favorable for early-stage ventures.



## ENTREPRENEURSHIP

CONTINUED

The IEDC and Elevate Ventures have also served as catalysts for the Northern Indiana Initiative, with the support of the John S. and James L. Knight Foundation, the Surdna Foundation, the United States Economic Development Administration and local economic development organizations. This initiative seeks to execute regional entrepreneurial action plans to support venture development functions regionally. Such plans include the launch of the nationally recognized Economic Gardening Program in Northern Indiana regions to stimulate direct company growth and job creation. Elevate Ventures, along with its partners, anticipates securing resources, up to \$9 million, from national funding for these programs to match regional and state cost-share commitments. Expansion of similar initiatives to other Indiana regions is expected to take place in 2012 and 2013, as soon as additional resources become available.

In continuing its support for entrepreneurship infrastructure expansion, the IEDC secured a Federal and State Technology Partnership Program (FAST) award from the U.S. Small Business Administration in late 2011 showing its support for data gathering and informatics tool development and facilitating the attraction of companies to Indiana as well as the growth of Indiana technology-related companies. This project will involve leading technology groups at Purdue University and Indiana University and will be overseen by the IEDC.

## SITE TOURS

IEDC's Vice President and Manager of Operations completed a local economic development organization outreach initiative in 2011. Charlie Sparks and Kim Roderer met with local economic development organizations in each of Indiana's 92 counties and toured available sites and buildings over a 15-month period. The goal of the initiative was to strengthen partnerships and to gain a better understanding of each community's assets and challenges related to site selection and economic development efforts.

## 2011 COMPETITIVE PROJECTS

Company	County	New Job Commitments	Committed Capital Investment
Monument Chemicals, Inc.	Marion	15	\$735,000
Nexgen Mold & Tool, Inc.	Floyd	12	\$3,111,000
Kem Krest Corp.	Elkhart	19	\$6,175,000
Midwest Mole, Inc	Hancock	5	\$4,300,000
Ashley Industrial Molding, Inc.	Noble	20	\$1,833,997
Genesis Plastics Welding, Inc.	Hancock	54	\$3,390,000
Accent Marketing Services, LLC	Clark	175	\$2,832,000
Shoe Sensation, Inc.	Clark	20	\$695,014
Heritage Technologies, LLC	Marion	44	\$23,430,000
Allison Transmission, Inc.	Marion	205	\$89,400,000
Eco-Green Military Coatings, LLC	St. Joseph	38	\$2,003,000
JB Services of Indiana, LLC	Shelby	40	\$5,450,000
Hearthside Food Solutions, LLC	LaPorte	100	\$6,107,000
Mead Johnson & Company, LLC	Vanderburgh	22	\$4,350,000
Talon Logistics Services, LLC	Clark	30	\$909,965
Helsel, Inc.	Washington	63	\$7,693,765
Truss Manufacturing Company	Tipton	40	\$1,215,000
Fort Wayne Metals Research Products Corp.	Whitley	68	\$14,890,000
Glenn Hunter & Associates	DeKalb	75	\$7,304,000
Family Dollar Services, Inc.	DeKalb	350	\$70,184,500
Pinnacle Solutions, Inc.	Marion	25	\$1,355,000
MIS II, LLC	St. Joseph	229	\$1,545,637
Anodyne Medical Device, Inc.	Hamilton	38	\$1,366,000
Jasper Seating Company, Inc.	Dubois	18	\$500,000
Farmers Insurance Exchange	Marion	60	\$2,048,500
Nanshan America Co., Ltd.	Tippecanoe	150	\$98,500,000
Electronic Recyclers International Indiana, Inc.	Hendricks	200	\$6,709,300

## 2011 COMPETITIVE PROJECTS

Company	County	New Job Commitments	Committed Capital Investment
Advion BioServices, Inc.	Marion	66	\$6,109,100
MonoSol, LLC	LaPorte	98	\$42,200,000
DeKalb Molded Plastics Company	DeKalb	20	\$1,286,500
Flexible Materials, Inc.	Clark	21	\$1,823,900
Fortis Security Products	Dearborn	15	\$5,877,833
Crown Equipment Company	Putnam	143	\$17,650,000
The Flexaust Company, Inc.	Kosciusko	25	\$3,420,000
Global Parts Network, LLC	St. Joseph	30	\$3,210,528
Allied Payment Network	Allen	27	\$207,800
SDI LaFarga, LLC	Allen	35	\$38,998,500
KSM Consulting, LLC	Hamilton	50	\$702,680
Key Electronics, Inc.	Clark	75	\$2,290,000
Franciscan Alliance, Inc.	Johnson	84	\$8,300,000
Stanley Security Solutions, Inc.	Hancock	30	\$11,444,500
Rotary Corp.	Vanderburgh	12	\$1,225,000
Franklin Electric Co., Inc.	Allen	35	\$25,252,000
McCormick & Company, Inc.	St. Joseph	14	\$7,474,426
American College of Education, Inc.	Marion	40	\$1,205,000
Bishop Steering Technology, Inc.	Marion	25	\$10,415,000
SS&C Technologies, Inc.	Vanderburgh	500	\$3,980,000
Dow AgroSciences, LLC	Tippecanoe	27	\$11,046,354
Michelin North America, Inc.	Allen	35	\$50,000,000
Internal Honing Service	Orange	10	\$610,000
Blue Ribbon Transport, Inc.	Marion	51	\$1,000,000
General Motors, LLC	Allen	100	\$203,500,000
Madison Precision Products, Inc.	Jefferson	39	\$49,976,250
Idemitsu Lubricants America Corp.	Clark	23	\$21,222,250
DeveloperTown, LLC	Marion	46	\$1,454,500

## 2011 COMPETITIVE PROJECTS

Company	County	New Job Commitments	Committed Capital Investment
Rheem Sales Company, Inc.	Hamilton	10	\$1,001,000
Stanley Convergent Security Solutions	Hamilton	90	\$3,391,978
DECA Financial Services, LLC	Hamilton	270	\$2,610,164
Hycor Biomedical, Inc.	Marion	20	\$-
Slingshot SEO, Inc.	Marion	114	\$685,500
Hycor Biomedical, Inc.	Marion	135	\$15,885,000
Rolls-Royce Corp.	Marion	-	\$20,000,000
80/20, Inc.	Whitley	110	\$9,495,000
Environmental Laboratories, Inc.	Jefferson	20	\$683,000
Drilling World	Shelby	30	\$3,750,000
Pri-Pak, Inc.	Dearborn	5	\$1,800,000
CK Products, LLC	Allen	40	\$7,282,040
One Click Internet Ventures, LLC	Johnson	110	\$720,000
Ullimaster Corp.	Elkhart	60	\$1,044,000
Naturally Recycled Proteins, LLC	Blackford	68	\$9,850,000
Olon Industries, Inc.	Clark	11	\$1,121,500
R3 Composites Corp.	Allen	400	\$4,545,000
Angie's List, Inc.	Marion	500	\$11,500,000
TraTek, Inc.	Hamilton	25	\$2,564,000
Dynamic Metals, LLC	Elkhart	27	\$942,000
Skjodt-Barrett Contract Packaging, LLC	Boone	300	\$35,037,000
Dayton Progress Corp.	Jay	4	\$49,742
Huntington Aluminum, Inc.	Huntington	43	\$1,128,000
ET Works, LLC	Morgan	60	\$6,394,000
Old Dominion Freight Line, Inc.	Marion	183	\$37,900,000
Hoosier Tank and Manufacturing, Inc.	St. Joseph	29	\$1,935,000
Grote Industries, LLC	Jefferson	30	\$2,208,055
BioCritica	Marion	70	\$5,200,000

## 2011 COMPETITIVE PROJECTS

Company	County	New Job Commitments	Committed Capital Investment
Ozburn-Hessey Logistics, LLC.	Hendricks	415	\$16,700,000
Next Wave Systems, LLC	Monroe	60	\$330,000
Postle Operating, LLC	Elkhart	40	\$1,276,000
Molded Foam, LLC	Elkhart	45	\$3,870,000
Windstream KDL, Inc.	Vanderburgh	25	\$1,552,800
GBT USA, Inc.	Vanderburgh	400	\$39,767,000
Ertl Fabricating, Inc.	Madison	40	\$605,000
Pure Power Technologies, LLC	Marion	280	\$19,000,000
Industrial Air Centers, Inc.	Marion	27	\$2,444,797
Arrow Container, LLC	Marion	65	\$3,490,000
AccuTech Systems Corp.	Delaware	6	\$1,830,400
J W Hicks, Inc.	Starke	25	\$4,371,320
Castec Corp.	Marion	27	\$4,900,000
General Mills Operations, LLC	Allen	65	\$35,000,000
Valeo Engine Cooling, Inc.	Decatur	120	\$38,341,000
Sabre Manufacturing, LLC	Starke	25	\$642,000
Our Country Home Enterprises, Inc.	Steuben	35	\$620,000
Winona PVD Coatings, LLC	Kosciusko	70	\$9,160,000
General Motors, LLC	Lawrence	58	\$83,900,000
Modern Forge Indiana, LLC	Lake	240	\$17,665,000
Carrier Corp.	Marion	276	\$16,000,000
Coleman Cable, Inc.	Tippecanoe	25	\$9,253,960
North American Lighting, Inc.	Warrick	42	\$16,395,000
Quintel, Inc.	Lake	15	\$1,057,000
Lippert Components Manufacturing, Inc.	Elkhart	180	\$8,850,000
Positron Corp.	Hamilton	83	\$54,730,000
Belden, Inc.	Marion	40	\$3,192,933
Allegient, LLC	Marion	42	\$1,655,000

## 2011 COMPETITIVE PROJECTS

Company	County	New Job Commitments	Committed Capital Investment
Dresser, Inc.	Fayette	49	\$1,085,000
Cummins, Inc.	Bartholomew	600	\$18,000,000
Bob Owings Patterns, Inc.	Clark	9	\$2,696,000
Berry Plastics Group, Inc.	Vanderburgh	120	\$600,000
Grand Trunk Western Railroad Company	Lake	251	\$163,000,000
Genco 1, Inc.	Johnson	85	\$5,100,000
Valeo Sylvania, LLC	Jackson	95	\$46,896,439
Huntington Alloys Corp.	Elkhart	100	\$4,745,000
Avery Dennison Corp.	Allen	25	\$3,267,404
Solar America Solutions	Elkhart	29	\$1,818,600
Mancor Indiana, Inc.	Madison	29	\$-
Kremers Urban Pharmaceuticals, Inc.	Jackson	87	\$28,149,000
Xfinigen, Inc.	Monroe	107	\$4,834,000
Alexin, LLC	Wells	4	\$3,271,000
Saran Industries, L.P.	Shelby	40	\$5,480,000
Royal United Mortgage, LLC	Marion	140	\$1,858,440
DGP Intelsius, LLC	Marion	80	\$878,173
Indiana Refractories, Inc.	Allen	16	\$994,500
SMCO, Inc.	Elkhart	14	\$1,669,000
American Woodmark Corp.	Grant	120	\$2,313,000
Revere Plastics Systems, LLC	Clark	178	\$15,000,000
TomKen Plastic Technologies, Inc.	Delaware	14	\$2,801,603
Menard, Inc.	Vigo	80	\$10,783,600
Monaco RV, LLC	Elkhart	400	\$1,025,000
Blue River Wood Products	Washington	23	\$287,000
Jordan Manufacturing Company, Inc.	White	12	\$1,750,000
Indiana Stamping, LLC	Delaware	75	\$7,287,500
Solfire Contract Manufacturing, Inc.	Allen	12	\$451,700

## 2011 COMPETITIVE PROJECTS

Company	County	New Job Commitments	Committed Capital Investment
Phoenix Closures, Inc.	Putnam	90	\$29,882,000
SVC Manufacturing, Inc.	Marion	-	\$25,975,000
Intrapac (Indiana), Inc.	Dearborn	63	\$2,840,000
Lake Copper Conductors, LLC	Elkhart	23	\$3,422,003
Stant USA Corp.	Fayette	59	\$6,352,693
ConAgra Foods Packaged Foods Holdings, Inc.	Jasper	24	\$15,600,000
Janco Engineered Products, LLC	St. Joseph	47	\$500,000
Vanair Manufacturing, Inc.	LaPorte	50	\$1,300,000
United States Mineral Products Company	Huntington	4	\$8,020,000
Sunright America, Inc.	Bartholomew	100	\$22,490,000
Gator Cases, Inc.	Allen	25	\$359,000
Cruiser RV, LLC	LaGrange	200	\$860,000
CTA Acoustics, Inc.	Steuben	140	\$9,072,293
KYB Manufacturing North America, Inc.	Johnson	50	\$6,374,800
Precision Medical Technologies, Inc.	Noble	60	\$4,365,000
Archway Technology Partners	Marion	140	\$1,739,859
Electro-Spec, Inc.	Johnson	22	\$4,395,000
National Government Services, Inc.	Marion	15	\$6,812,276
Crown Equipment Corp.	Henry	150	\$15,030,000
Aisin Drivetrain, Inc.	Jackson	39	\$13,016,000
Genco 1, Inc.	Hendricks	152	\$9,785,000
Stratice Healthcare	Marion	43	\$710,000
Silicis Technologies, Inc.	Hamilton	63	\$1,124,000
Gordon Bros. Steel Warehouse, Inc.	Lake	13	\$2,775,000
Keystone Automotive industries, Inc.	Clark	54	\$865,000
Vera Bradley, Inc.	Allen	124	\$17,500,000
Gerdau MacSteel, Inc.	Huntington	23	\$17,650,000

## 2011 COMPETITIVE PROJECTS

Company	County	New Job Commitments	Committed Capital Investment
Ring-R, Inc.	Adams	55	\$1,010,536
Spot Freight, Inc.	Marion	73	\$522,158
Lippert Components Manufacturing, Inc.	Elkhart	330	\$4,150,000
Metl-Span, LLC	Shelby	12	\$1,467,942
A-FAB, LLC	Warrick	61	\$5,197,500
GTRC Services, Inc.	Marion	196	\$2,870,000
Indiana Phoenix, Inc.	Noble	40	\$1,450,000
Bottcher America Corp.	Tipton	35	\$2,105,000
Ranger Aerofab, LLC	Greene	40	\$2,405,000
Wieland Design, Inc.	Elkhart	120	\$1,003,800
LEP Special Fasteners, Inc.	Clinton	160	\$27,650,000
Kronos, Inc.	Marion	250	\$5,174,460
PDQ Machining, LLC	Whitley	106	\$12,875,000
Hillenbrand, Inc.	Ripley	7	\$10,987,501
Magna Powertrain of America, Inc.	Delaware	39	\$17,614,000
Aerodyn Engineering, Inc.	Marion	36	\$4,275,000
Trendy Minds, Inc.	Marion	20	\$964,000
Cigital, Inc.	Monroe	25	\$352,000
Exegistics	Jennings	315	\$9,000,000
Benteler Goshen, Inc.	Elkhart	178	\$61,387,000
ATTC Manufacturing, Inc.	Perry	8	\$850,000
Wayne Dairy Products, Inc.	Wayne	11	\$12,060,000
Indiana Furniture Industries, Inc.	Dubois	10	\$19,836,000
Federal-Mogul Corp.	Cass	94	\$2,152,000
BAE Systems Controls, Inc.	Allen	64	\$500,000
Concepts Industrial Asset Disposal, Inc.	Ripley	25	\$1,770,500
Bright Automotive, Inc.	St. Joseph	15	\$22,659,844
Poly-Wood, Inc.	Kosciusko	50	\$2,785,000

## 2011 COMPETITIVE PROJECTS

Company	County	New Job Commitments	Committed Capital Investment
Vehicle Control Solutions, Inc.	Noble	70	\$712,500
Sunshine Manufacturing, LLC	Marion	180	\$4,895,000
Employment Plus, Inc.	Monroe	307	\$1,187,000
AM General Corp.	St. Joseph	473	\$200,000,000
Project Lead the Way, Inc.	Marion	44	\$650,000
Millennium Foods, LLC	Hamilton	40	\$3,981,461
Bed Techs, Inc.	Dearborn	55	\$11,105,098
Kermit-USA, LLC	Delaware	70	\$12,598,000
American Melt Blown and Filtration	Jasper	21	\$3,276,500
R.R. Donnelley & Sons Company	Hendricks	207	\$19,391,000
Stratosphere Quality, LLC	Hamilton	225	\$2,620,000
PSP Distribution, LLC	Jackson	135	\$16,570,000
Reflex & Allen Group	Marion	97	\$1,339,203
Metal Technologies Auburn, LLC	DeKalb	42	\$35,000,000
Heartland Sweeteners, LLC	Marion	68	\$12,482,397
Uniseal, Inc.	Vanderburgh	6	\$-
KTR Corp.	LaPorte	20	\$1,646,858
Randall Metals Corp.	Lake	30	\$3,620,000
Interstate Warehousing, Inc.	Johnson	50	\$26,000,000
MBC Group	Franklin	101	\$4,120,000
elmanage Technology Group, Inc.	Marion	48	\$501,120
American Woodmark Corp.	Grant	140	\$500,000
FB Distro Distribution Center, LLC	Putnam	135	\$28,150,000
Celadon Trucking Services, Inc.	Marion	150	\$3,830,000
Stens Corp.	Dubois	98	\$2,285,000



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