

Sentry Logistic Solutions Breaks Ground on Cold Storage Facility

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Sentry Logistic Solutions, Inc. today broke ground on a new cold storage facility designed specifically to serve the logistical needs of the pharmaceutical and biotech industries. The new facility will be located in Ameriplex Park at 4605 Decatur Boulevard in Indianapolis.

"We'll be able to provide our clients with a new secure, state-of-the-art cold storage facility that will enhance their supply chain capabilities," said Jennifer Marcum, Sentry's chief executive officer. "We considered numerous possibilities but the combination of the Indianapolis region's commitment to growing the biotech sector and the strong support we received from state and local leadership made Indianapolis the logical choice."

The company's capital investment totals nearly \$8 million and will create 30 jobs with an average wage of \$42,400 plus benefits. Phase I will involve the construction of a 53,000 sq. ft. facility and is to be completed by March 2006. Phase II will begin in the spring of 2006. Garmong Construction Services of Terre Haute, Ind., designed and will build the facility.

"We will continue to focus on attracting and expanding businesses like Sentry Logistic Solutions that will help strengthen and diversify our economy," said Governor Mitch Daniels. "The life sciences sector is an industry that is ripe for significant growth in our state."

The Indiana Economic Development Corporation (IEDC) in partnership with the city of Indianapolis, worked together to provide an incentive package that helped secure this expansion project. The economic development incentives offered by the IEDC include:

- Approximately \$18,500 in training grants from the Skills Enhancement Fund (SEF) to train Indiana resident employees
- Up to \$50,000 in training grants for technology professionals through the Technology Enhancement Certifications for Hoosiers (TECH) fund

- Up to \$270,000 in Economic Development for a Growing Economy (EDGE) tax credits over an eight-year period
- Up to 10 percent of the company's qualified investment through the Hoosier Business Investment tax credit program

To assist Sentry, the city's Metropolitan Development Commission approved an eight-year tax abatement based on \$7.5 million in real and personal property investments. The total tax savings projected for Sentry will be approximately \$481,000.

"Sentry Logistics Solutions' significant investment in Indianapolis adds another critical component to our region's life sciences infrastructure. They're a great addition to our city," said Indianapolis Mayor Bart Peterson.

"Locating in Ameriplex means Sentry will be in a foreign trade zone area, adjacent to the world's second largest FedEx hub at the Indianapolis International Airport and within a one-day truck drive of 75 percent of U.S. businesses," noted Jeb Conrad, executive director of Indianapolis Economic Development, a not-for-profit economic development organization and member of The Indy Partnership. "Sentry's announcement in many ways validates our vision of Indianapolis as a major global hub for biotech research, production and distribution."

"Growing businesses that support the life sciences industry is a must if the industry is going to flourish in this region," said Mike Brooks, CEO and president of the Indiana Health Industry Forum. "Sentry Logistic Solutions will provide us with another key building block as we seek to encourage growth in the biotechnology field," added Brooks.

Phase I will offer storage options of 2° C to 8°C cold storage, -10° C to -20° C frozen storage and ambient room temperature storage. The building design exceeds the normal requirements needed to classify it as a Highly Protected Risk (HPR) facility and it will be Food and Drug Administration compliant. Both are important factors when dealing with pharmaceuticals and biotech materials.

Plans for Phase II call for additional frozen storage options including -15° C to -25° C frozen storage and controlled room temperature storage space.

The entire facility will have an extensive 24-hour security surveillance system, perimeter fencing and a sprinkler network designed specifically for biopharma. It will use a highly redundant energy system that includes a back-up generator in case of power failure.

Sentry Logistic Solutions, Inc. is a privately held Indiana corporation owned by Indiana investors. The investors have been in business together in Indiana since 1983 and currently own and manage assets in excess of \$120,000,000. These assets include an of industrial and warehouse facilities. With the addition of this new cold storage facility at Ameriplex, their warehouse and industrial portfolio will include approximately 750,000 square feet of facilities in multiple states. For more information, visit www.SentryLogistic.com.

As a result of legislation passed by the Indiana General Assembly in Feb. 2005, the Indiana Economic Development Corp. replaced the Department of Commerce as the premier entity charged with state economic development. The IEDC has a 12-member board chaired by Gov. Mitch Daniels. Patricia R. Miller, chief executive officer and secretary of commerce of the IEDC, serves on the board and in a cabinet level capacity.

Indianapolis Economic Development is a member of The Indy Partnership, a privately-funded, not-for-profit organization dedicated to strengthening economic and job growth in the 11-county Indianapolis Region – Boone, Hamilton, Hancock, Hendricks, Johnson, Madison, Marion, Monroe, Morgan, Shelby and Tippecanoe counties. Located in Indianapolis, The Indy Partnership has 18 full-time professional staff members ready to assist clients interested in business expansion or relocation in the Indianapolis Region. More information is available at www.indypartnership.com.