



# The Hamilton Advantage

Hamilton County is located in the north central section of Greater Indianapolis. It is a 400 square mile suburban county of over 260,000 residents. A fast growing county, it is recognized in the Indiana marketplace for its premier corporate environment, high quality residential neighborhoods, outstanding public schools, good government, well-developed infrastructure, and its strong economy. The county is ranked first among all U.S. counties as the “Best Place to Raise A Family” in 2008 by Forbes.com. Fishers, Noblesville and Carmel have received similar accolades by national publications for their quality of life. These qualities and features represent “The Hamilton Advantage” in greater Indianapolis.

## POPULATION

### Population Change Hamilton County and Indianapolis MSA

	Apr-00	Jul-07	% Change
<b>Hamilton Co.</b>	182,740	261,661	43.1
<b>Bal. of Metro Area</b>	1,424,746	1,513,004	6.1
<b>Indianapolis MSA</b>	1,607,486	1,774,665	10.4

Source: U. S. Bureau of the Census, 2000 Census, Stats Indiana, County Population Estimates 2007 and HCA calculations

Hamilton County continued its pace of population growth after the 2000 Census. The county has gained more than 75,000 people since 2000. This represents a gain of 43 percent while the other eight counties in the Indianapolis MSA grew by a combined 6.1 percent. In absolute terms, nearly 167,000 people were added to the region’s population base since the 2000 Census with 50% of this gain attributable to Hamilton County. During the 1990’s, Hamilton County’s population grew at a pace of 6.7 percent per year. This annual growth is being maintained by Hamilton County while the annual figure for the MSA is 1.5 percent.

### Change in Population by Community Hamilton County, IN

Each Hamilton County community is experiencing population gains since 2000. The fastest growing community in the county is Westfield. As the table shows, Westfield grew by more than 15,000 people since 2000. Carmel is the largest community by population in Hamilton County. Special census data puts the community’s 2007 population at more than 68,000. The other county community seeing significant growth is Fishers with an increase of more than 72 percent since 2000 or a gain of nearly 28,000 new residents. The other noteworthy item in the table is the increasing municipal population versus unincorporated area residents.

	2000	2007	% Change
<b>Carmel</b>	37,733	68,677	82.0
<b>Fishers</b>	37,835	65,382	72.8
<b>Noblesville</b>	28,590	41,561	45.3
<b>Westfield</b>	9,293	24,400	162.5
<b>Cicero</b>	4,303	4,439	3.1
<b>Sheridan</b>	2,520	2,976	18.0
<b>Arcadia</b>	1,747	1,835	05.0
<b>Atlanta</b>	761	857	12.6
<b>Bal. of County</b>	59,958	51,534	-14.0
<b>Total</b>	182,740	261,661	43.1

Source: U. S. Bureau of the Census, 2007 Special Census and 2007 Population Estimates

## Components of Population Change Hamilton County and Indianapolis MSA

	2000	Natural Inc.	Net Migration	2007
<b>Hamilton</b>	182,740	19,069	55,047	261,661
<b>Boone</b>	46,107	1,880	6,352	54,137
<b>Hancock</b>	55,391	2,706	8,431	66,305
<b>Hendricks</b>	104,093	6,012	24,818	134,558
<b>Johnson</b>	115,209	5,058	14,647	135,951
<b>Madison</b>	133,358	1,321	-2,853	131,312
<b>Marion*</b>	860,454	51,025	-31,235	876,804
<b>Morgan</b>	66,689	2,404	1,048	69,874
<b>Shelby</b>	43,445	1,266	-485	44,063

Source: U. S. Bureau of the Census, 2000 Census and Census Table CO-EST2007 \*Includes City of Indianapolis  
*Note: Data do not align due to Census Bureau residual for controlling to the national totals.*

Population growth in Greater Indianapolis has significant implication for the region's economic health. Population growth is not being evenly distributed throughout the Indianapolis MSA. Only one county (Madison), experienced a net loss of population between 2000 and 2007. This loss was evidenced in the net migration data. Hamilton County recorded the highest gain through net migration in the region and was also the highest in the state. The growth dynamics of the region have worked to the strong benefit of Hamilton County as shown in the accompanying table.

## EMPLOYMENT

### Hamilton County Employment Change by Industry 2001 and 2007

	2001	2007	Abs. Chge	% Change
<b>Agri. &amp; Mining</b>	1,565	2,324	759	48.4
<b>Construction</b>	6,260	7,506	1,246	19.9
<b>Manufacturing</b>	9,338	10,798	1,460	15.6
<b>T.C.P.U.</b>	1,988	4,246	2,258	113.5
<b>Wholesale Trade</b>	4,845	10,429	5,584	115.2
<b>Retail Trade</b>	17,388	29,629	12,241	70.3
<b>F.I.R.E.</b>	11,803	25,071	13,268	112.4
<b>Services</b>	23,970	47,203	23,233	96.9
<b>Public Admin.</b>	2,091	3,091	1,000	47.8
<b>Total</b>	79,248	140,297	61,049	77.0

Source: Claritas 2001 and 2007 PCensus data and HCA Calculations

Total employment in Hamilton County in 2007 was 140,297 according to PCensus data. The fastest growing segments of the county's are Finance, Insurance and Real Estate (FIRE) with over 25,000 workers and a 112 percent gain in employment since 2001. Other leading sectors are Wholesale Trade (115 percent) and T.C.P.U. (113 percent). Since 2001, the county has added 61,000 jobs for a gain of 77 percent. The 2007 data also show approximately 9,688 business in the county. The data validates the growth in entrepreneurship the county has experienced since the 2000 Census. Nearly 86 percent of all county businesses employ fewer than 20 employees.

## HOUSING

### Single Family Building Permits Hamilton County and Indianapolis MSA

Hamilton County accounts for approximately 14 percent of the region's total population. When considering housing starts, however, the data show Hamilton County represents 25 percent of the region's new housing starts in 2007. Since 2004, Hamilton County has seen the construction of over 12,529 single-family homes. The Town of Fishers accounts for 32 percent of the county total. As the table to the right shows, all Hamilton County communities are participating in housing growth. As a region, the Indianapolis area generated over 48,000 new single-family housing starts since 2004. The table also shows that Hamilton County is the leading county in housing starts for the region by overtaking Marion County.

	2004	2005	2006	2007	Total
<b>Hamilton</b>	3,731	3,608	2,778	2,412	12,529
Carmel	762	687	472	477	2,398
Cicero	68	72	59	76	275
Fishers	1,216	1,101	897	751	3,965
Noblesville	1,200	1,202	857	626	3,885
Westfield	461	504	406	410	1,781
Sheridan	13	13	72	38	136
Other	11	29	15	34	89
<b>Boone</b>	547	590	429	443	2,009
<b>Hancock</b>	862	762	564	413	2,601
<b>Hendricks</b>	1,825	1,934	1,284	996	6,039
<b>Johnson</b>	1,478	1,504	1,152	700	4,834
<b>Madison</b>	484	589	326	208	1,607
<b>Marion</b>	3,590	3,637	2,532	1,892	11,651
<b>Morgan</b>	316	292	289	160	1,057
<b>Shelby</b>	204	286	160	107	757
<b>Totals</b>	13,037	13,202	12,292	9,743	48,274

Source: Market Graphics and Builders Assoc. of Greater Indpls.

## INCOME

### 2007 Est. Income Data Hamilton County and Indianapolis MSA

Hamilton County continues to be the Indiana leader in several income-related categories. The accompanying table highlights this fact when considering the Indianapolis region. Hamilton County's per capita income figure (\$38,752) is \$11,000 higher than the region. The county's median household income figure of \$82,936 is nearly \$29,000 higher than the regional figure of \$53,549. Historically, the City of Carmel has been the county's leader in income measurements but the accompanying data show Carmel leads in per capita income while Fishers leads in household income.

	Estimated Per Capita Income	Estimated Median Household Income
<b>Hamilton County</b>	\$38,752	\$82,936
<b>Arcadia</b>	\$21,615	\$53,534
<b>Atlanta</b>	\$19,026	\$48,615
<b>Carmel</b>	\$44,555	\$91,770
<b>Cicero</b>	\$28,286	\$61,644
<b>Fishers</b>	\$37,273	\$85,027
<b>Noblesville</b>	\$33,529	\$69,350
<b>Sheridan</b>	\$20,678	\$45,856
<b>Westfield</b>	\$25,621	\$60,683
<b>Indianapolis MSA</b>	\$27,729	\$53,549
<b>State of Indiana</b>	\$24,063	\$48,055

Source: Claritas 2007 PCensus Data

## LABOR FORCE

### Labor Availability Hamilton County Labor Shed August 2008

	Labor Force	Unem. Rate	Number Unemployed
<b>Hamilton</b>	140,317	4.0%	5,668
<b>Boone</b>	28,617	4.2%	1,192
<b>Clinton</b>	17,219	5.3%	910
<b>Hancock</b>	36,564	5.0%	1,816
<b>Madison</b>	60,121	7.0%	4,203
<b>Marion</b>	472,638	5.7%	27,141
<b>Tipton</b>	7,705	7.2%	558
<b>Total</b>	763,181	5.5%	41,488

Labor force issues have emerged as the single most important corporate site selection factor. While it has always been one of the top considerations, in recent years it has taken on added importance. Hamilton County's labor shed presents a growing workforce where labor availability has continued to grow. As the accompanying table shows, the county's labor shed has over 41,000 workers available within a 30-minute commute. This figure represents a doubling of the labor availability supply since 2001. It is estimated that outlying counties provide nearly 22 percent of Hamilton County's current employees.

Source: IN. Dept. of Workforce Development, LMI, 8/08

Hamilton County has chosen to compete on a national basis for business attraction projects and intends to be a community that helps its businesses attract talent, nationally and internationally. To that end, Hamilton County looks to its peer counties for benchmarks to make sure it remains competitive by continuing to improve "the product". The accompanying table features peer counties and highlights statistical measures used to assess Hamilton County's progress. In each of the benchmarks, Hamilton County ranks in the upper half of its peer counties. In fact, the county has strong positions related to income, quality of life, and education attainment.

### Peer County Review

County	2007 Est. Pop.	2006 Avg. Adj. Gross Income	2000 B.A. Degree or Better	U.S. Q of L Co. Ranking	2005 Poverty Rate	Aug. 2008 Unem. Rate
Hamilton, IN	261,661	\$93,313	49%	#8	3.9%	4.2%
Douglas, CO	272,117	\$95,428	52%	#4	2.7%	4.7%
Collier, FL	315,839	\$92,785	28%	#336	9.6%	8.4%
Forsyth, GA	158,914	\$85,558	35%	#49	5.2%	5.0%
Johnson, KS	526,319	\$81,045	48%	#7	5.2%	4.9%
Howard, MD	273,669	\$92,208	53%	#9	3.9%	3.3%
St. Charles, MO	343,952	\$64,726	26%	#134	4.8%	5.5%
Delaware, OH	160,865	\$86,212	41%	#58	4.5%	5.2%
Williamson, TN	166,128	\$101,890	44%	#22	4.9%	4.7%
Loudon, VA	278,797	\$96,009	47%	#5	2.7%	3.5%

Source: U.S. Bureau of the Census, 2007 Population Estimates; American City Business Journals, Quality of Life Rankings; Stats Indiana; TRAC, Syracuse University.

## TAX RATES

Tax rates are a function of assessed valuation and the cost of government, schools, and a variety of other public services. The tax rates for 2007 Payable 2008 is shown in the following table. The County's total assessed valuation has grown to \$22 billion with Carmel having the largest assessed valuation among Hamilton County communities at \$6.9 billion. It should be noted that with the 2002 tax year, Indiana instituted new reassessment procedures where assessed valuation equals true tax value. The diversified tax base of Hamilton County has greatly helped the county's communities and school districts to deliver the region's highest quality services and facilities while keeping the overall tax rates in check. This is a remarkable management achievement when one considers the rate of growth that Hamilton County and its communities has experienced through the 1990's to the present. In a county that places a premium on its quality of life, the growing tax base is great news for residents and businesses.

### Hamilton County Tax Rates\* - 2007 Payable 2008

	<b>2008</b>	<b>2008 Real Prop.</b>	<b>2008 Personal Prop.</b>
<b>Taxing District</b>	<b>Gross Rate</b>	<b>Effective Rate</b>	<b>Effective Rate</b>
Adams Twp.	1.6689	1.2249	1.3479
Sheridan Town	2.6550	2.0780	2.3340
Clay Twp.	1.6735	1.2910	1.3950
Delaware Twp.	1.9294	1.5300	1.6310
Fishers Town-Del. Twp.	2.1640	1.7530	1.8660
Fall Creek Twp.	1.9158	1.5210	1.6170
Jackson Twp	1.8387	1.4430	1.5500
Arcadia Town	2.4226	1.9520	2.1340
Atlanta Town	2.2478	1.7840	1.9590
Cicero Town	2.2691	1.9810	1.9730
Noblesville Twp	2.0871	1.6850	1.4660
Noblesville City-N'ville Twp	2.6126	2.1500	2.3140
Washington Twp.	2.3191	1.9490	2.0410
Westfield Town	2.5089	2.1240	2.2300
Wayne Twp.	1.8989	1.5040	1.6000
White River Twp.	1.8371	1.5490	1.5490
Carmel City	2.0090	1.6050	1.7310
Noblesville City-Del. Twp.	2.5993	2.1360	2.3010
Fishers Town-Fall Crk Twp.	2.1631	1.7520	1.8650
Noblesville-Fall Creek Twp.	2.5984	2.1360	2.3000
Noblesville-Wayne Twp.	2.6036	2.2420	2.3050
Carmel - County TIF	2.0175	1.6110	2.1075
Carmel Washington Twp	2.6337	2.2240	2.6337
Noblesville 11B (75% Corp Abated)	2.0270	1.6690	2.0270
Westfield Ag Abatement (100% Corp. Abated)	2.1389	1.8110	1.9010
Westfield Abated (25% Corp. Abated)	2.4166	2.0460	2.1180
Westfield Abatement 09C (50% Corp. Abated)	2.3241	1.9680	2.0660
Westfield Abatement 09C (75% Corp. Abated)	2.2316	1.8890	1.9830

## SAT SCORES

Hamilton County school children scored well on the 2007 SAT test. Nearly 70 percent of all Hamilton County high school seniors took the test and 80 percent of students exceeded the state average test score. The student participation rates for Carmel Clay and Hamilton Southeastern rank among the highest in the state. As a composite score, the Carmel total of 1110 places its students in the top ten of all high schools in the state. Similarly, Carmel and Hamilton Southeastern rank among the state's top ten in the percentage of students who attend college. Countywide, Hamilton County provides the best concentration of high performing school districts in the state.

### SAT Scores 2007-2008 Hamilton County School Districts

	07-'08	Seniors	Total '00	Total '08	Community
	Total Score	Tested	Enrollment	Enrollment	Served
<b>Hamilton County Schools</b>					
Carmel Clay S.D.	1126	78%	12,073	15,026	Carmel
Hamilton Heights S.D.	1020	50%	2,326	2,247	Cicero
Hamilton Southeastern S.D.	1092	76%	8,930	16,196	Fishers
Marion Adams S.D.	992	44%	1,191	1,163	Sheridan
Noblesville S.D.	1043	68%	6,430	8,536	Noblesville
Westfield Washington S.D.	1045	66%	3,701	5,708	Westfield
State of Indiana Average	1004	51%	34,651	48,876	

Source: Indiana Department of Education

## EDUCATIONAL ATTAINMENT

### 2007 Educational Attainment Population 25 Years + Hamilton County and Indianapolis MSA

The accompanying data show that Hamilton County residents excel in educational attainment. More than 56 percent of the county's adult population holds a degree. An additional 18 percent of the county's adult population has attended some college but not graduated. A total of 50 percent of the county's adult population has a B.A. degree or better. The comparable figure for the metro area is 27 percent. Among the county's communities, Fishers and Carmel recorded over 58 percent of their adult populations with four year or graduate degrees.

	Carmel	Fishers	Cicero	Westfield	Noblesville
<b>Less than High School</b>	2.9%	1.8%	7.3%	9.5%	8.5%
<b>High School Graduate</b>	13.8%	11.5%	33.8%	31.2%	22.7%
<b>Some College</b>	17.8%	18.4%	23.5%	17.9%	20.3%
<b>Associate Degree Only</b>	6.6%	7.9%	10.8%	7.2%	6.3%
<b>Bachelor's Degree Only</b>	37.6%	44.7%	16.9%	23.6%	30.6%
<b>Graduate Degree</b>	21.3%	15.7%	7.7%	10.6%	11.6%
	Sheridan	Arcadia	Atlanta	Hamilton Co.	Indpls MSA
<b>Less than High School</b>	15.8%	30.1%	17.2%	5.4%	15.2%
<b>High School Graduate</b>	42.0%	38.8%	54.2%	19.0%	31.5%
<b>Some College</b>	16.6%	15.8%	17.2%	18.7%	20.3%
<b>Associate Degree Only</b>	9.5%	4.7%	3.8%	6.9%	6.1%
<b>Bachelor's Degree Only</b>	15.1%	6.3%	4.3%	34.3%	17.9%
<b>Graduate Degree</b>	1.0%	4.3%	3.3%	15.7%	9.0%

Source: 2007 PCensus and HCA Calculations

## NATIONAL GROWTH LEADER

The most recent data from the U.S. Census Bureau shows that Hamilton County is a national leader in its rate of growth since 2000. The data show a population gain of 43 percent between 2000 and 2007. This rate of growth places Hamilton County 23<sup>rd</sup> among the nations 3,140 counties. Census Bureau data shows in the Midwest, the county is the 3<sup>rd</sup> fastest growing county behind Kendall (IL) and Delaware (OH). This demographic profile and economic performance enables the county to offer businesses a unique location apart from the fast-growing regions of the West, South and Southwest.

### Top 10 Fastest Growing Counties in the Midwest 2000-2007\* (Ranked by % change)

Rank	County	State	2000	2007	% Change	Metro Area
1	Kendall	IL	54,560	96,818	77.5	Chicago
2	Delaware	OH	109,989	160,865	64.3	Columbus
3	Hamilton	IN	182,740	261,661	67.7	Indianapolis
4	Scott	MN	89,498	126,642	54.7	Minneapolis
5	Dallas	IA	40,773	57,288	40.5	Des Moines
6	Christian	MO	54,285	73,066	66.3	Springfield
7	Will	IL	502,266	673,586	40.6	Chicago
8	Sherburne	MN	64,417	86,287	53.6	Minneapolis
9	Lincoln	MO	38,944	51,528	32.3	St. Louis
10	Boone	KY	85,991	112,459	49.3	Cincinnati

Source: U.S. Census Bureau, 100 Fastest Growing Counties in the U.S., Table 8 – CO-EST2007-08  
\* Counties with 30,000 or more population in 2000

## SKILLED WORKFORCE

### 2007 Population by Occupation 16 Years + Hamilton County and Indianapolis MSA

A look at the accompanying table shows that Hamilton County provides employers with a highly skilled workforce. The continuing growth of knowledge-based companies and other professional office-oriented enterprises in the county reflects the skills that are available to these talent-dependent businesses. Data show 50 percent of the county's working population has executive, managerial, professional or technical skills. This concentration of talent is unmatched by any county in the Indianapolis area and positions the count for high quality employment growth.

Occupation	Hamilton County	Indpls MSA
Total Population 16+ yrs.	139,718	893,509
Management, professional and financial operations	24%	15%
Professional & related occupations	26%	20%
Service occupations	9%	13%
Sales & office	29%	28%
Construction, extraction & maintenance	5%	9%
Production, transportation and material moving	7%	15%

Source: 2007 PCensus Data and HCA Calculations

Top 25 Private Employers, 2007  
Hamilton County, IN

Conseco, Inc	HQ, Financial / Insurance Services	2,300	Carmel
Sallie Mae	Financial Services/Student Loans	2,000	Fishers
Resort Condominium Intl (RCI)	Customer Service Call Center	900	Carmel
St. Vincent Health	Healthcare Administration Center	850	Carmel
Bridgestone/Firestone	HQ (Divisional), and Ind./Bldg. Products	800	Carmel/N'ville
Charles Schwab Co.	National Customer Service Center	800	Fishers
Roche Diagnostics	Medical Devices/Products	700	Fishers
Midwest ISO	Electric Grid Management	600	Carmel
Thomson Multimedia	HQ, R&D, Consumer Electronics	550	Carmel
Verizon	National In-Bound Credit Center	500	Westfield
ADT	Customer Service Center	500	Fishers
Liberty Ram Insurance	HQ, Insurance services	475	Carmel
Indiana Mills & Mfg	HQ, Seat belts, straps, & tie-downs	475	Westfield
Universal Music Group	Logistics center for records/tapes/CD's	450	Fishers
Duke Realty Corp.	HQ, Real Estate Services	450	Carmel
Ingersoll Rand	HQ, Security Technologies Division	425	Carmel
King Systems/Burco Molding	HQ, Plastic medical products	290	Noblesville
Pearson Publishing	HQ, Computer-related reference books	350	Carmel
US Foodservice	Regional distribution center	325	Fishers
ADESA	HQ, Wholesale auto auctions	325	Carmel
Delta Faucet Co.	HQ, Plumbing products	320	Carmel
Wiley Technologies, Inc.	HQ, Computer books publisher	310	Fishers
Porter Engineered Systems, Inc	Mfg. of reclining seat mechanisms	275	Westfield
Telamon	HQ, Technology engineering & services	260	Carmel
Comcast	Telecommunication services	250	Fishers

Source: HCA Market Research, 2007



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