



# COST OF DOING BUSINESS IN FISHERS

## RANKINGS AND FACTS

- AAA Bond Rating from S&P (Fishers 2016)
- CNBC ranked Indiana #1 in lowest cost of doing business in the U.S. (2015)
- 2nd lowest worker comp rates in U.S.
- 5th lowest property tax ranking in U.S.
- Lowest 25% of electricity cost in U.S.
- No inventory or franchise taxes
- No tax on most business services
- Indiana is a Right To Work State

Sources: CNBC, State of Indiana, Tax Foundation, US Dept. of Energy

## FISHERS MUNICIPAL TAX RATES ('15 PAY '16)

per \$100 assessed value real and personal

Fishers Town- Delaware	\$2.1380
Fishers Town- Fall Creek	\$2.1175
Fishers Municipal Tax Rate	\$.63020
School Operating Referendum	\$.1000
School Debt Referendum	\$.1038

Business property taxes are capped at 3% of the assessed value. Source: STATS Indiana, 2015

## REAL ESTATE Q4 2015 (FISHERS SUBMARKET)

Office Market Inventory	811,637 Sq. Ft.
Vacancy Rate (Fishers)	26.5%
Avg. Class A Gross Lease \$/Sq. Ft. (Suburban)	\$20.79
Avg. Class B Gross Lease \$/Sq. Ft. (Suburban)	\$18.47

Source: Cushman & Wakefield (Office rents converted to Full Service)

## ENERGY COSTS

Electricity*	\$6.87 cents/kWh
Natural Gas**	\$6.54 cents/MCF

Indiana Industrial Average, 2014\*, 2013\*\*  
Source: US Energy Information Administration

Gasoline Fuel Tax	\$0.46 per gallon
Diesel Fuel Tax	\$0.64 per gallon

## WAGES

Average Annual Wage

Indianapolis Metropolitan Area (MSA)	\$46,929
United States	\$51,361

Source: US Bureau of Labor Statistics, QCEW, 2014

Average Hourly Wage

Indianapolis Metropolitan Area (MSA)	\$22.01
United States	\$23.23

Source: US Bureau of Labor Statistics, OES, 2014

## TAX STRUCTURE

### Personal Income Tax

Current State Rate	3.30%
Effective 2017	3.23%
Local Option Tax	
Resident- Hamilton County	1.0 %
Non-Resident	0.25%

Rates are applied to adjusted gross income and do not vary based on income. Source: Indiana Department of Revenue, 2015

### Indiana Corporate Adjusted Gross Income Tax

Current Rate	6.25%
Rate will decrease annually, resulting in a 4.9% rate on July 1, 2021.	

Rates are applied to adjusted gross income and do not vary based on income. Various incentives are available to eligible companies to reduce this rate. Source: Indiana Economic Development Corporation, 2015

### Indiana Sales and Use Tax 7.00%

Exemptions include: Manufacturing raw materials, manufacturing equipment, utilities and other consumables used in production and environmental control equipment used by manufacturers. Most services are not subject to tax. Source: Tax Foundation, 2015

## INDIANA UNEMPLOYMENT INSURANCE

New Employer Rate	2.50%
Taxable Wage Base	\$9,500

Percentage rates may be lowered after 36 months of compliance, or raised due to non-compliance. \$9,500 is the maximum taxable amount per employee. Source: Indiana Department of Workforce Development, 2015

## INDIANA WORKERS' COMPENSATION

(per \$100 of payroll)

Average Rate for Office	\$0.26
Average Rate for All Industry Classes	\$1.31

Source: Indiana Compensation Ratings Bureau, 2015



## FISHERS ECONOMIC DEVELOPMENT

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