

## Project Brief



### ❖ Project Type

- New Industrial Construction
- Industrial Recovery
- Manufacturing

### ❖ Project Location

- Jeffersonville, Indiana

### ❖ Project Objectives

- Infrastructure Negotiation
- Incentive Procurement

### ❖ Capital Investment

- \$52 Million

### ❖ New Buildings

- 4 Standalone Class A Industrial Facilities

### ❖ Square-Footage

- 1,000,000-square-feet of facility redevelopment (250,000 square feet per building)

## Gray Industrial at River Ridge

Gray Construction is a pioneer in design-build specializing in engineering, architecture, and construction services to both domestic and international customers. Founded in 1960, Gray is a family-owned company headquartered in Lexington, Ky. with offices across the U.S. and Japan.

As a top 100 U.S. engineering, architecture and construction firm that consistently ranks among the top 15 in the manufacturing, automotive, distribution and food and beverage markets, their knowledge of the industrial landscape is unparalleled. This expertise offers their customers a "one-stop-shop" for all their project needs.

### Project Overview

As River Ridge Commerce Center in Jeffersonville, Indiana experiences incredible growth, relics of its former life as the Indiana Army Ammunition Plant remained as challenging obstacles to otherwise developable sites. Taking advantage of the Industrial Recovery Tax Credit program, Gray Construction was able to initially acquire several acres of WWII-era shotgun warehouse buildings for demolition and construction of a new facility to serve a future industrial user. The Wheatley Group acted as a strategic advisor to Gray during this first project, and following the success it has supported three additional tax credit applications for Gray, effectively razing dilapidated structures from River Ridge's landscape and replacing them with modern industrial facilities. Each standalone building measures approximately 250,000 square feet (1M square feet in total), and accounts for a committed investment from Gray in excess of \$52 million.

The Wheatley Group aided Gray through the coordination and assemblage of the tax credit applications, performance of economic impact assessments for each project, and securing local infrastructure and incentive match from the River Ridge Development Authority.

### State and Local Incentives

- Total IRTC tax credit awards from State of Indiana: \$10,900,000
- Total estimated UEZ property tax savings: \$6,500,000
- Total value infrastructure match committed by River Ridge Development Authority: \$6,800,000

