

HP Products/Ferguson Enterprises

Headquartered in Indianapolis, Indiana, HP Products provides maintenance supplies and services to hospitals, schools, businesses, long-term care facilities and building service contractors.

HP Products was acquired by Ferguson Enterprises - the largest wholesale plumbing distributor in the United States. This strategic acquisition would allow both companies to take advantage of a combined distribution network, a streamlined supplier chain and access to additional products and services.



Following the transaction, HP Products and Ferguson developed plans for an immediate expansion of their Midwest presence including developing plans to hire additional employees while integrating and training current and future employees.

HP Products hired McGuire Sponsel to assist in examining the options of expanding its workforce in its existing headquarters in Indianapolis or focusing growth in one of its other Midwestern locations. McGuire Sponsel also led the incentives procurement process and worked closely with company executives to examine multiple expansion scenarios and costs. Negotiations were held with the Indiana Economic Development Corporation (IEDC) and the city of Indianapolis to procure tax credits and incentive assistance.

State and Local Incentives:

- \$ 720,000 EDGE Payroll Tax Credits
- \$ 100,000 SEF Job Training Grants
- \$ 820,000 Total Incentives



CLIENT SNAPSHOT

Client:

HP Products
4220 Saguaro Trail
Indianapolis, Indiana

Project Type:

Headquarters Expansion

Project Location:

Indianapolis, Indiana

Project Objective:

Economic Incentives
Procurement

Capital Investment:

\$5.4 MM

Current Jobs:

249

New Jobs:

85

