

Small business • Life sciences • HR + Diversity • Commercial real estate • Personal Finance • Real Estate • Technology

THEFASTTRACK

ON THE MOVE

Name: Ellen Pauley.
Title: Executive director at Ransburg YMCA.
Previous position: Executive director of the Taylor Family Branch of the YMCA of Greater Williamson County in Texas.
Experience: Pauley had been a physical education teacher, athletic director and sports coach at Park Tudor School and North Central High School.
Personal: She has a bachelor's degree from the University of Missouri and a master's degree from Indiana University.



Pauley

COMINGS AND GOINGS

ACCOUNTING
♦ **David L. Wolfe** hired as manager, **John L. Beebe** hired as senior manager; and **Toni L. King** hired as supervisor by Somerset CPAs.
♦ **Nathan Smardon** promoted to convention sales manager and **Tamara Dawson** hired as partnership development manager by the Indianapolis Convention and Visitors Association.



Wolfe

TECHNOLOGY
♦ **Don Zein** hired as a field service technician and **Billy Darr** hired as a sales assistant at Dugdale Communications.
♦ **Nicole Cusano** hired as an account executive by Valpak of Indianapolis.



Beebe

ELECTIONS
♦ **Erica Chappel** of Tiffany and Co. and **Rae Hostetler** of Hostetler Public Relations elected to the Women's Fund of Central Indiana advisory board.
♦ **Comings** and **goings** includes notices of promotions, appointments and elections, published as space allows, mail notices and photographs to Jill Phillips at The Star, P.O. Box 145, Indianapolis, IN 46206-0145. Fax: (317) 444-8536, e-mail: jill.phillips@indystar.com.



King

TODAY
Honor College Center for Business Preparations
Gerard R. Johnson Sr. Leadership Series, 5 p.m., Indiana History Center, 450 W. Ohio St. Speaker: Morton J. Marcus of the Indiana Business Research Center. Call (317) 866-7397.
Planned Giving Group of Indiana, 11:30 a.m., Riverwalk Banquet Center and Lodge, 6729 E. Westfield Blvd. Speaker: Andre Domkhan of Penetra. Members \$25; nonmembers \$35. Call Leigh Ann Sharp, (317) 767-9893.

THE HOOSIER MARKET

248
Percentage of Indianapolis-area residents who have eaten in a seafood restaurant in the past seven days.
Source: 2006 Scarborough Research Release 2, designated market area of 2 million adults 18 and older.

Associated Press
NEW YORK — Stocks shot higher Wednesday after the Federal Reserve answered two major concerns, indicating that the economy remains healthy and that inflation pressures are easing. The Dow Jones industrials climbed nearly 100 points to set

Lilly
♦ **Exec** says lawsuits, stories had little impact on Zyrxexa. **From CI**

price increases accounted for 6 percent of Lilly's 9 percent revenue gain.
Zyrxexa, Lilly's top-selling drug, proved to be a drag and a boost. Sales of the schizophrenia drug climbed 12 percent in the fourth quarter to \$1.16 billion, while U.S. sales rose 19 percent, due primarily to higher prices.
Lilly spent hundreds of millions of dollars to settle Zyrxexa product-liability claims, including about \$495 million in the fourth quarter for 18,000 litigants. About 1,000 claims remain.
John Lechleter, president and chief operating officer, said Lilly has noticed little reaction to Zyrxexa sales as a result of the lawsuits and stories in The New York Times late last year.
"I think physicians who pre-

BUSINESSCENTRAL

TODAY'S FOCUS: COMMERCIAL REAL ESTATE

Developer reviving Northside retail site

By Jeff Sniadek
jeff.sniadek@indystar.com

Communing between his Downtown Indianapolis home and Broad Ripple office, Left Hinnerberger gets a daily eyeful of the neglected area on the west side of College Avenue at 49th Street.
Lately, the picture is a bit easier on the eyes.

One corner of the intersection sprouts a freshly renovated building. The other awaits a \$12 million retail, office and condominium project. Both are the doings of Hinnerberger and his company, Carreau Design.

The developer calls his handiwork an example of "new urbanism." The projects aim to revitalize a retail block that grew at one of the old interurban rail stops along College Avenue in the first half of the 1900s. The retail scene at 49th Street had withered in the past 25 years, due in part to residents' willingness to drive to regional malls to shop.

Carreau's plan to return retailing to its neighborhood roots seems to be working, but it's not without challenges.
The \$1.3 million renovation of the century-old building at 4850 N. College Ave. was straightforward enough. Called Uptown Business Center, it's almost complete. Tenants include a clothing boutique, pet food company and veterinary clinic, with apartments upstairs.
The planned mixed-use center to the north called simply The Uptown, has proven tougher. Acquiring the project's nine lots, including a vacant convenience store and three houses, was a lengthy process.

Hinnerberger also had to win over the Meridian-Kessler Neighborhood Association. He did, after downscaling his original plan. It called for underground parking, which proved too costly. The new plan uses 47 surface parking spaces.

"We think it will be a real positive thing," said Jim Garretson, president of the neighborhood association. Carreau's projects, he said, "reharvest" the area's retail potential.

When finished, the 30,000-square-foot Uptown will stretch a full block along College Avenue and contain space for up to 18 retail shops and office users. The north end of the building also will have five custom lofts.
Hinnerberger hopes to break ground in June for The Uptown and open within two years.

He said The Uptown should help make Meridian-Kessler more livable by bringing a mix of shops, restaurants and small service businesses



ALAN PETERS/IME / The Star

NEIGHBORHOOD SUPPORT: Pictured at the Uptown Business Center (front, from left) are Erik Tyskind, owner of The Paw Petco; Susan Smith, owner of City Dog Grocery; Carolyn Farrar, executive director of the Meridian-Kessler Association; and Larry Klotz, COO of Carreau Design. In rear (from left) are Bill Blue, of the Meridian-Kessler group; Jim Garretson, president of the group; Left Hinnerberger, CEO of Carreau Design; and Tina Hinnerberger, designer at Carreau Design.



The Star

into its midst.

"We need to have better services at our fingertips. Otherwise people will leave," Hinnerberger said. "Our suburbs are spanning Marion County." The Uptown is the most ambitious project undertaken by Hinnerberger, who is president of Carreau. Founded in 1992, the company has done mostly custom residential construction.

♦ Call Star reporter Jeff Sniadek at (317) 444-6483.

THE UPTOWN

- ♦ **What:** Retail, office and condominium project.
- ♦ **Location:** 49th Street and College Avenue.
- ♦ **Developer:** Carreau Design.
- ♦ **Cost:** \$12 million.
- ♦ **Size:** 30,000 square feet.
- ♦ **Timeline:** Groundbreaking in June, opening within two years.
- ♦ **Features:** Portions of building will have 34-foot ceiling heights, allowing for mezzanine levels.
- ♦ **Other projects:** Carreau opened the Uptown Business Center at 4650 N. College Ave. in a renovated building that holds a veterinary clinic, pet food store, boutique and apartments. Carreau also is developing a project of eight custom brownstones called The Waldorf in Downtown's Chatham Arch neighborhood.

♦ Call Star reporter Jeff Sniadek at (317) 444-6483.

ON WALL STREET

Dow sets new high after Fed leaves rates unchanged

another trading high, while the Russell 2000 index had its first close above 800.
The Fed, which issued its economic report as it decided to leave short-term interest rates unchanged at 5.25 percent, said recent indicators "suggested somewhat firmer economic growth" and early signs of stabilization in the housing market.
Wall Street had expected the Fed's Open Market Committee would leave short-term interest rates unchanged for the fifth straight meeting after a string of 17 straight increases that began in 2004.

The Dow rose 98.38, or 0.79 percent, to 12,621.69 and set a new trading high of 12,657.02. The Standard & Poor's 500 index rose 9.42, or 0.66 percent, to 1,438.24, and Nasdaq gained 15.29 or 0.62 percent to finish at 2,463.93. The Russell 2000 index finished up 2.57 at 800.34.

LILLY SALES BY PRODUCT		change from 2005	
Drug	2006 sales		
Zyrxexa (schizophrenia, bipolar disorder)	\$4.4 billion	up 4 percent	
Gemzar (cancer)	\$1.4 billion	up 6 percent	
Cymbalta (depression)	\$1.3 billion	up 94 percent	
Humalog (diabetes)	\$1.3 billion	up 9 percent	
Evista (osteoporosis)	\$1.06 billion	up 1 percent	
Humulin (diabetes)	\$925.3 million	down 8 percent	
Alimta (cancer)	\$611.8 million	up 32 percent	
Forteo (osteoporosis)	\$594.3 million	up 53 percent	
Strattera (ADHD)	\$579 million	up 5 percent	

Source: Eli Lilly and Co.

scribe Zyrxexa understand it well," he said.

The shining star for Lilly was Cymbalta, an antidepressant that saw sales climb 94 percent last year. It continued to steal market share from established competitors, including Wyeth Pharmaceuticals, which makes Effexor, and Forest Laboratories, which makes Lexapro.

The pill continues Lilly's strong role in depression treatments that began with Prozac in

the early 1990s.

"Antidepressants are a huge category," said Les Hundleyer, an analyst with Miller Tabak & Co. in New York. "It usually takes time to get established in it, and a lot of drugs are already off patent, so Lilly is doing quite well here; The U.S. market for antidepressants was \$16.2 billion in 2005, and is growing about 5 percent a year, according to Espi-com Healthcare Intelligence.

Cymbalta also treats diabetes-

related pain, a much smaller market. But Lilly is seeking approval to sell the drug for generalized anxiety disorder, which mostly affects women, and it is testing the drug for fibromyalgia, a chronic pain disorder.

Lilly attributed the rockering growth of Cymbalta to the regeneration of its sales force, its "Depression Hurts" advertising campaign and success in getting the drug recommended by more health benefits companies.

If Lilly gets approval to use Cymbalta to treat other ailments, it could become "one of the largest drugs in pharmaceutical history," said Wael Hashad, Lilly's brand team leader for Cymbalta.

Lilly said it expects 2007 earnings per share of \$3.25 to \$3.35, including an estimated 10 cents-a-share hit from the acquisition of Icos Corp., its partner in the drug Glaxo, which treats erectile dysfunction.

The Wall Street estimate is \$3.34 a share.

♦ Call Star reporter John Russell at (317) 444-6283.

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IN BRIEF
Publisher buys locale
Hackett Publishing has bought the Hoosier Gasket Corp. building at 3333 Massachusetts Ave. for \$1.95 million. The academic book publisher will vacate space it uses in four buildings in the 800 block of North Meridian Street and move 20 employees into the 50,861-square-foot building in April.
Hoosier Gasket is moving into a 134,000-square-foot office and manufacturing plant in Keystone Industrial Park.
Colliers Turley Martin Trucker broker Jack B. Pence represented Hoosier Gasket. Hackett was represented by Kurt Meyer of Baseline Commercial.
— Star report

Resource Commercial names new president
Resource Commercial Real Estate has named Tim O'Brien its new president. O'Brien was a founding member and is a principal and office broker for Carmel-based Resource.
He replaces Chris Carmel, who is leaving to pursue other interests.
— Star report

California company buys newly built warehouse
Cohen Asset Management of Beverly Hills, Calif. has bought a newly built 440,767-square-foot warehouse in Plainfield.

The Airwest Distribution Center, 1250 Wytheaker Road, was sold by The Alter Group, a Skokie, Ill.-based developer of industrial property. The building has 64 loading docks.
Cohen, a private real estate investment company, created a fund last year that targets \$285 million in property acquisitions.
Buyer and seller were represented by John Hingeman of Colliers Turkey Martin Tucker.

— Star report
Logan's Roadhouse opening in Plainfield
A Logan's Roadhouse restaurant will open Monday at 351 S. Perry Road in Plainfield. The 7268-square-foot steakhouse seats 267. It will employ about 130.

— Star report