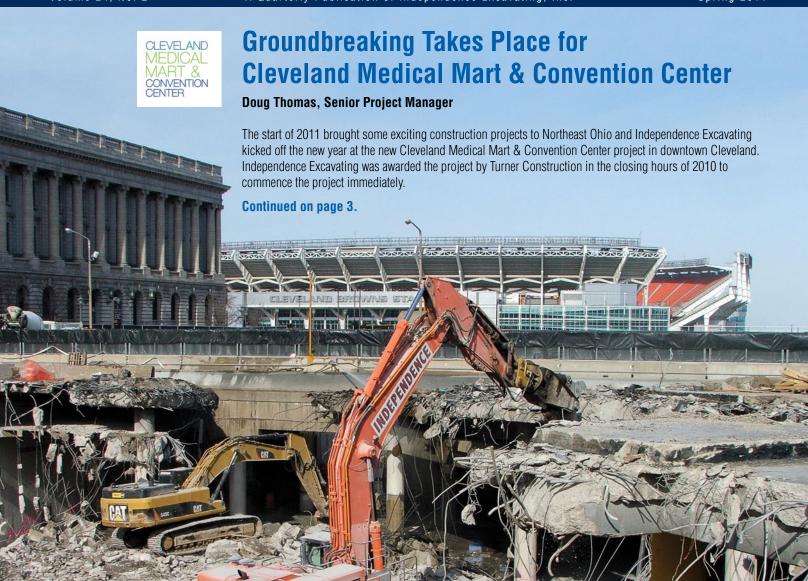


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PRESIDENT'S MESSAGE

Vic DiGeronimo, Jr.

As spring rolls in and we are working at near full capacity on our Cleveland jobs, including Medical Mart, Cleveland Hopkins Airport, the Inner Belt Bridge and The Flats East Bank, I would be remiss if I did not thank all of our dedicated employees in the office and field for their extraordinary efforts. These jobs are all on schedule and not a day goes by that someone does not mention to me that the progress and the amount of equipment we have working is just amazing. We were fortunate to have the Jimmy Stewart Airport in Indiana County, the FBI project in West Virginia and the start of the Beaver Creek Dock project for our friend Chuck Betters to take us through Winter, making it more productive than in years past.

More importantly than the amount of work and how productive we are, is the constant pursuit to work safely and without accidents. Nothing else matters if we do not work safely. It is something each and every one of us is responsible for on a daily basis and I, nor any of my family members, will accept anything less. It is the responsibility of us all and the key to our survival in this difficult business climate.

One example of safety excellence that I would like to commend is DiGeronimo Aggregates reaching its 3,000th day or 8 years with no time lost injuries on March 25, 2011. The lightweight quarry operates 7 days per week, 24 hours per day and this perfect record cannot be taken for granted. My sincere thanks and congratulations to our safety and risk departments and every man and woman working at

the quarry. Achieving our mandatory goal of zero accidents is a true example of teamwork..

In closing, I would like to wish all members of the DiGeronimo family of companies a safe, productive and enjoyable spring and summer. Thank you all for your efforts!

Have a nice day!



DiGeronimo Aggregates Team

DiGeronimo Companies Hosts Their Fifth Annual Safety Day Breakfast

On Saturday, March 5, 2011, the DiGeronimo Companies held their Fifth Annual Safety Day Breakfast. Strong participation coupled with attendance by management and employees is the key component to our successful Safety Program.

Safety is a core value of DiGeronimo Companies. It is what we live and breathe by — day in and day out.

Vic DiGeronimo, Jr. opened the event by welcoming all attendees, thanking them for their commitment to safety, and reinforcing that safety is priority one. He reminded us that every worker has the responsibility to work safely and the authority to refuse to perform unsafe acts under any circumstances.

Our safety department reviewed the top ten risks we encounter on the job every day. Attendees were asked to discuss actions we have taken to reduce and eliminate those risks.

Through this open communication forum, several excellent ideas to increase safety

awareness were discussed, and implementation to the field will be explored.

Joe DiGeronimo spoke on behalf of Precision Environmental and Pro Cut's safety committee. He commended employees for their continuous commitment to safety along with its impact on all of their current and upcoming projects.

Rob DiGeronimo asked all employees to give themselves a well-deserved round of applause for working safely. He also discussed and commended the "excellent team we've all built by working together," stating emphatically that "we are the best at what we do because we demand it of ourselves."

Providing employees with the most current safety products is important. We wish to thank Industrial Safety Products, Baker Midwest and AirGas for attending the breakfast and showcasing these items which gave employees a "hands-on" approach.

The DiGeronimo family along with the safety and

risk management teams thank each of you for your commitment to working and staying safe. As always, at the end of each day, the goal is to return home safely to your families.



Prize winners Bruce Schroeder of Indy Equipment & Supply, LLC and Craig Webb of Independence Excavating, Inc.



Continued from page 1.

Groundbreaking Takes Place for Cleveland Medical Mart & Convention Center

Doug Thomas, Senior Project Manager

Our scope for the project includes the demolition of the existing convention center in Malls B and C, demolition of five buildings in the block of Ontario St. and St. Clair Ave., the earthwork and utilities for the new Medical Mart facility, and dewatering the existing water table on the site for construction.

The project began with a massive mobilization in the early morning hours of Monday, January 3. Our forces descended on Malls B and C immediately after access was granted to the site to begin construction. With the extensive planning of our field managers, dispatch team, and heavy and support shops, Independence Excavating stormed the site under darkness to begin dismantling the site and attacking the aggressive schedule to clear the site for the new facility. We followed Precision Environmental Co. and cleared areas of asbestos. Then, we demolished the massive structure to 45 feet below street level in preparation for the foundation and concrete contractors.

Since the existing facility extends beneath Lakeside Ave. between Malls B and C, Independence Excavating will coordinate with the construction team to temporarily support Lakeside Ave. while demolition and construction of the new facility occur beneath it. Bracing of the existing roadway will be done using massive girders salvaged from the site and will ensure no interruption to the Lakeside Ave. traffic during the project.

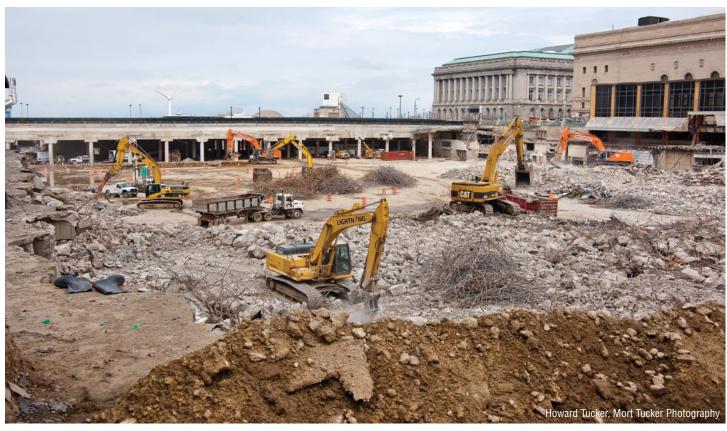
Another key component of the project is extending the new facility to the south and west to within feet of the St. Clair Ave. curb, and to the west into the existing block of buildings. The new structure will extend 40 feet below grade, right against the existing street level.

As part of our project, Independence Excavating is coordinating with many local small business enterprises to perform various aspects of the work such as, interior demolition, demolition of the west block buildings, and security. We are also coordinating with various local suppliers. We are



working to ensure that this project is a boost to both the Cleveland landscape and to individuals and businesses within the community. This project is under many watchful eyes within the community, Cuyahoga County, and Turner Construction's 9th floor corner offices across the street, which literally overlook the entire site.

Our skilled and dedicated field forces are working tireless hours and will have the main hole opened up in the Mall within a few months for the next phase of subcontractors to begin building construction. We will bring the water table down this spring to complete the excavation and complete the utilities and remaining foundation excavation this summer. As the project proceeds over the next couple years, Independence Excavating will be excited to have been one of the first on site to prepare and contribute to giving Northeast Ohio a brand new state-of-the-art facility.





Demolition of Former "Edge Restaurant" Brings Vibrancy to Mt. Washington

Justin Fox, General Manager, Pittsburgh



View from "Edge" Restaurant

It has been a reoccurring story on Pittsburgh's local news channels, and on the front page of all the Pittsburgh newspapers. Even a ribbon cutting ceremony was held with Mayor of Pittsburgh, Luke Ravenstahl, who gave a keynote speech. Hundreds of people stood outside in the cold damp spring weather, lining the streets with cameras and video cameras. Clips appeared on YouTube within hours of us starting the mass demolition of the once famed "Edge" Restaurant perched high on Mt. Washington located at One Grandview.

At first glance, demolishing a 10,000 square foot

restaurant does not appear to be that exciting of a project, as we more typically engage in demolishing 100' smoke stacks, heavy industrial buildings, parking garages, hospitals and malls. Rarely, if ever, does a project receive this type of media coverage. So, why is this small wrecking job such a "big deal" in Pittsburgh? The answer is basically two-fold.

The "Edge" Restaurant has sat vacant atop the historic Mt. Washington since late 1979. For those unfamiliar with Pittsburgh, Mt. Washington is the name of the mountain ridge that currently overlooks downtown Pittsburgh. Historically, Mt. Washington is the ridge where George Washington visited as a British emissary in 1754 and realized the strategic value of the region. He reported back to the British crown, and urged them to build a military fort at the confluence of the Allegheny and Monongahela Rivers. Fort Pitt was constructed 4 years later. More recently, the tremendous view which was voted the second best in all of America by USA Weekend Magazine, was only marred by this vacant and graffiti laced building. Politicians and residents called this building an eye sore to the neighborhood, and worried about the illegal activity that occurred after the sun went down. There was a tremendous public outcry to have the building demolished. For the past few years there have been several conceptual ideas floating around for a new use for the property, including

a Ritz-Carlton Hotel. None came to fruition until now For the public, this demolition project was long over due.

The second reason that this demolition means so much to Pittsburgh is the more exciting part for Independence Excavating, as it is the first stage of a major development project proposed on the property. Chicago based developer, Steven Beemsterboer, has quite a master plan for this piece of property. The proposed 100 million dollar mixed-use development includes a 110 room, 5-Star rated hotel, 50 condominium units, spa and fitness center, meeting rooms, and a fine-dining restaurant. The site will also feature a grand public terrace that will extend the Grandview promenade and offer beautiful views of the three rivers, and downtown Pittsburgh. So for Pittsburghers, this is a big step towards new development, job creation, and a state-of-the-art mixed-use development atop one of its most prominent geographical features.



Because our demolition team did an amazing job — from making the initial deal to the completion of the demolition — we hope that we put ourselves in a good position to be part of the future development. This was a very challenging demolition job as the building sat right at the edge of the cliff that is Mt. Washington. At the bottom of the cliff is a busy secondary roadway, and to the side is the Duquesne Incline. There was no margin for error. With Mr. Beemsterboer and many citizens watching the demolition unfold, our crews performed the work precisely, efficiently, and most importantly, safely. After the building is completely down, we will move a small crusher into the site and recycle the demolition debris so it can be used for fill further down the road.

Independence Excavating would like to thank the Beemsterboer family, and the citizens that live in the Grandview neighborhood. We are ecstatic to have been part of this project, and will do our best to be part of its future.



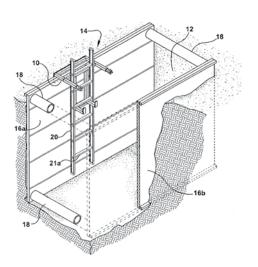


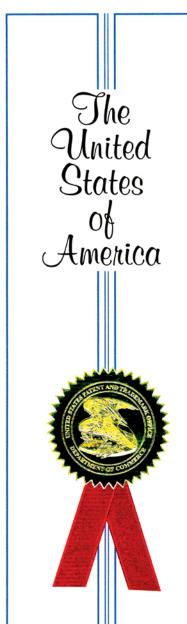
Independence Excavating Issued U.S. Patent for Ladder Bracket

A few years ago, Independence Excavating was awarded several utility projects, including Emery Woods in Warrensville Hts., Ohio and Summerwood in Concord, Ohio, that involved utility runs so deep that it was difficult to place and remove a ladder safely into the trench box allowing workers access and egress. This risky task would have to be performed each time the trench protection was moved. We knew there had to be a better way. We viewed this as a challenge to develop a better solution.

We developed several ladder bracket prototypes to provide workers with safe access and egress. The ladder would travel with the protection system and be secured to prevent it from falling into the trench. Feedback from workers was used to make adjustments to the design. On December 7, 2010, Independence Excavating was issued a patent for our ladder bracket which we use today. This is the first patent Independence Excavating has received and we are proud that it was granted for a safety appliance. We feel it further demonstrates our commitment to protecting our greatest asset, our employees.

Congratulations to inventor, Tom Steblinski, IX Safety Director, for his hard work and the research he completed during the process. We are lucky to have him leading our safety forces!





The Director of the United States Patent and Trademark Office

Has received an application for a patent for a new and useful invention. The title and description of the invention are enclosed. The requirements of law have been complied with, and it has been determined that a patent on the invention shall be granted under the law.

Therefore, this

United States Patent

Grants to the person(s) having title to this patent the right to exclude others from making, using, offering for sale, or selling the invention throughout the United States of America or importing the invention into the United States of America, and if the invention is a process, of the right to exclude others from using, offering for sale or selling throughout the United States of America, or importing into the United States of America, products made by that process, for the term set forth in 35 U.S.C. 154(a)(2) or (c)(1), subject to the payment of maintenance fees as provided by 35 U.S.C. 41(b). See the Maintenance Fee Notice on the inside of the cover.

David J. Kappas

Director of the United States Patent and Trademark Office



NEW PROJECTS

Allied Corp./W. 3rd Street

Location: Cleveland, OH

Scope of work: 60,000 tons of 1 1/4" RAP.

Aspinwall - Collinwood Location: Cleveland, OH

Scope of work: Removal of concrete slab, footers and foundation from site, as well as tree

removal, and road grading.

B & T Metals and Eickholt Glass Demolition

Location: Columbus. OH

Scope of work: Structural demolition and

removal of debris from site.

Beaver County Dock Location: Hopewell, PA

Scope of work: Construction of a 1,000 LF commercial dock on the Ohio River including 50,000 SF of driven steel sheet pile, tie back and Deadmen Anchor System, drilled and grouted IBO anchors, 20,000 tons of engineered slag fill, 16,000 CY of blast furnace slag grading and 11,000 CY of river dredging.

Broadway Commons Remediation

Location: Cincinnati, OH

Scope of work: Stabilization and remediation of 12,500 tons of soil using EnviroBlend.

CalX Resources

Location: Calvert City, KY

Scope of work: 2,300,000 tons of limestone

crushing into various sizes.

Forestek Building Demolition

Location: Cleveland, OH

Scope of work: Complete structural building demolition, including removal of slab on grade, all building foundations and removal of approximately

1,500 CY of contaminated material.

J.B. James

Location: Baton Rouge, LA

Scope of work: 20,000 tons of concrete

crushing.

Lower Woolen Mills Demolition and Remediation

Location: Cleveland. OH

Scope of work: Demolition of brick smokestack, land clearing, fencing, import/placement of 10' of fill, seeding and mulching.

Medical Mart – Crushing Location: Cleveland, OH

Scope of work: 100,000 tons of concrete

crushing.

One Grandview

Location: Mt. Washington, PA **Scope of work:** Complete demolition of structure, including building gut-out, separation of walkway bridge from roadway

and concrete recycling.

University of Pittsburgh – Salk Hall

Location: Pittsburgh, PA

Scope of work: Excavation and backfill for

mechanical and plumbing.

Penndot - Valleybrook Rd. Sanitary

Location: Thompsonville, PA

Scope of work: Relocation of existing

sewer lines.

PROJECT HIGHLIGHT

FBI Biometrics Technology Center Phase-II

Independence Excavating, Inc. secured the civil contract for the Federal Bureau of Investigation's new Biometric Technology Center in Clarksburg, West Virginia.

Our scope includes mass cut and haul away of approximately 130,000 CY of material in six weeks and demolition of an existing building pad to make room for the buildings utility facility. The project also includes site sanitary, storm, and water distribution piping. Through the construction season, Independence Excavating will work on building backfill and site grading. Final grading is expected to take place next spring.



J.B. James, Baton Rouge, LA



The Power Buggy by Indy Featured at the Rental Show in Las Vegas

Jeff Bonomo, Operations Manager

Attendees of 2011 Rental Show in Las Vegas, Nevada came out this year with a purpose, and that purpose was to buy equipment! Indy Equipment was very pleased with a record number of sales of the Power Buggy by Indy and we hope this continues throughout 2011.

Customers are very optimistic this year as they see things starting to pick up around the country. We are very excited about our new venture as the construction season begins to kick off and manufacturing ramps up for this line. We are also developing a few new products to add to the line as well. We are currently working in conjunction with Precision Environmental Co. as they see a need for an electric version of the product. A prototype was displayed at the show with a lot of positive feedback and inquires. With the high demand for zero emissions in the interior restoration field, this product can be a benchmark for the industry.

For more information please visit www.thepowerbuggy.com.



PHILANTHROPY

DiGeronimo Family Establishes Endowed Chair at The Cleveland Clinic in Memory of Founder Don DiGeronimo

The DiGeronimo family has supported The Cleveland Clinic Foundation over the past two decades. Bobby DiGeronimo, board member of the Taussig Cancer Institute, recently established the Don DiGeronimo Endowed Chair in Medical Physics at the center. "There's no better way to honor our brother Don than by supporting the efforts of the Department of Radiation Oncology," states Bobby DiGeronimo.

These funds are being used to support the research and education initiatives of Ping Xia, Ph.D., holder of the Chair in Medical Physics. Dr. Xia is developing new techniques for precise measurement of radiation. Her research could lead to treatment plans that target tumors more accurately, which would leave normal tissue unharmed, and result in fewer side effects in patients.

The DiGeronimo family is honored to help make a positive impact on the lives of people across Northeast Ohio and beyond with their contribution to one of the best hospitals in the country.



The DiGeronimo family with Ping Xia. Ph.D. (seated)



COMPLETED PROJECT

Former Broadway Commons Site Remediation

Independence Excavating recently completed the stabilization of on-site soils and remediation of approximately 12,500 tons of soil at the former Broadway Commons property in downtown Cincinnati, Ohio. As another example of Independence Excavating's diversification, we were contracted to remove soils and rubble containing heavy concentrations of lead and arsenic along with an elevated soil pH. This project was required prior to the actual site excavation package due to the environmental concerns presented.

With our experience in soil stabilization and environmental industries, the company was able to offer the owner nearly 1 million dollars in savings by treating the soils on site and thereby allowing it to be disposed of as a non-hazardous material. All workers on site were required to

have completed a 40 hour HazMat and Lead Awareness training program.

In this project, soil stabilization and remediation was accomplished by introducing chemicals, also known as stabilizing reagents, into the soil via an excavator and truck mounted lime spreader. By utilizing the Wirtgen 2500S Recycler, through our affiliated company Flex-Tech Resources, and Independence Excavating's bulk storage silo, spreader and excavator, we were able to store, spread, treat and load everything on site while under strict supervision of the project's environmental consultant.

For this project, Independence elected to team with Premier Magnesia, LLC, the sole manufacturer of EnviroBlend heavy metal treatment products. Their products have the ability to be blended and manufactured to



address waste specific chemistry needs. The EnviroBlend product effectively stabilized the lead, making it non-hazardous, without adversely affecting the arsenic, and at the same time controlling the soil pH. Controlling the pH is essential in metal treatment, specifically with lead, as lead leaches at both high and low pH values.

Our in-house engineering services also were utilized uniquely on this project by creating an on-site GPS data map of each area of contamination while leaving existing "clean" materials in place to avoid additional hauling and disposal costs.

Overall the project was a great success and we look forward to continuing our pursuit of unique, challenging projects that complement our workforce and specialized resources.





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Comments and suggestions can be submitted by letter to:

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