

Established 1933

Three Generations of Skill and Expertise

Grady Brothers, Inc.

The year was 1933. Indianapolis was in the depths of the Great Depression. Thousands of people were out of work, banks were failing and construction in the city was at a virtual standstill.

Indianapolis brothers Francis S. and William J. Grady couldn't find work, so they started their own paving company with a truck.

The two brothers had grown up in Redkey, Indiana and had moved to the Hoosier capital city in 1933. Both had worked for Hayes Construction Co., an early roadbuilder in the Midwest, traveling to job sites from West Virginia to Wisconsin, washing his clothes in rivers and living in a prefabricated shanty pulled behind a truck on a trailer.

Today, Grady Brothers, Inc. is one of the premier paving contractors in the Midwest, with more than 65 people on the payroll and satisfied customers ranging from the Indianapolis Motor Speedway to United Airlines to FedEx to Melvin Simon and Associates. The firm is under its third generation of family ownership, with three of F.S. Grady's grandsons sharing management duties at the westside Indianapolis firm.

The company's first address was at 2702 Barnes Ave. in Indianapolis, and times were lean in the 1930s. F.S. Grady and his brother survived with the help of paving jobs from Eli Lilly & Company executives during the Depression, and the company found increasing business paving the streets of Indianapolis during the 1940s and 1950s.

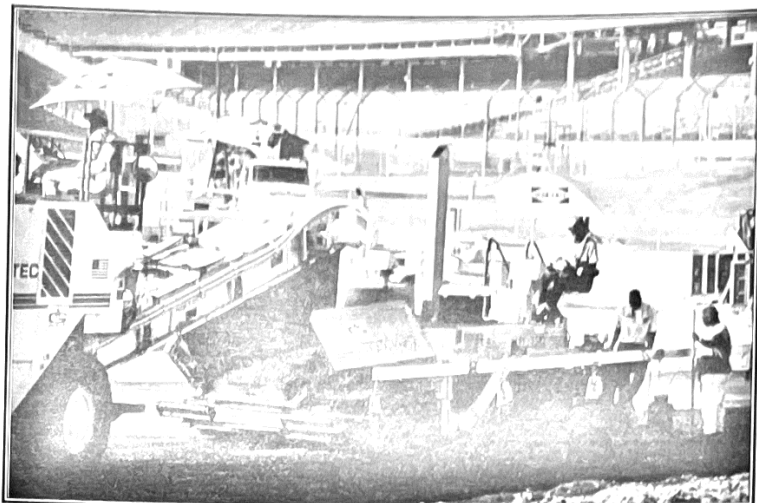
F.S. Grady's sons, Thomas F. Grady and Patrick L. Grady entered the business in the early 1950s

after graduating from high school and serving in the U.S. Navy. At that time, the company operated several Barber-Greene Pavers and a Buffalo Springfield Roller, which the company still owns. The company owned an asphalt plant, along with a crane to charge the cold-feed bins. Asphalt is an exacting mix of rock and petroleum, and Grady Brothers quickly became experts in making and laying down asphalt.

"You're dealing with rock and oil," says Thomas M. Grady, the third generation of the family in the business. "Asphalt is the heavy end of the oil spectrum."

Asphalt is typically applied at temperatures approaching 300 degrees F. And asphalt must stand up under heavy traffic, as well as through temperatures ranging from 140 degrees F. to 10 degrees below zero.

In 1946, the company moved to 915 S. Somerset Ave. In the early 1950s F.S. Grady and his brother went their separate ways. The senior Grady renamed the company F.S. Grady & Sons and continued the firm's operations at 915 South



Somerset, the location it still occupies nearly a half-century later. W.J. Grady and his son, Richard, moved their company to Noblesville, Indiana and called their company Grady Asphalt.

F.S. Grady died in the summer of 1965, and his two sons took over the business. In the early 70s the company name was changed to Grady Bros. The Gradys did work on the interstate highway system in the 1960s, as well as major paving jobs for the then Weir Cook Airport on the city's westside. In the 1960s, the firm paved the Greenwood Park Mall site and did an increasing amount of work for Eli Lilly & Company.

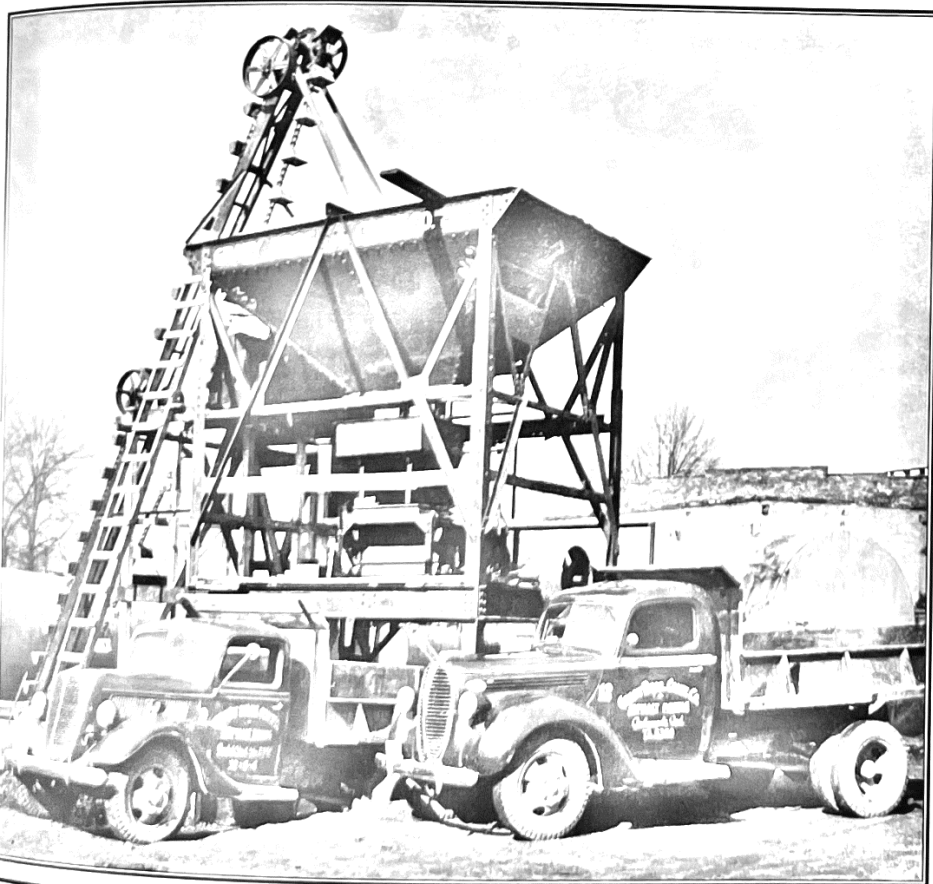
Thomas F. Grady's three sons — Thomas M., Francis S. and Michael P. — all entered the business in the 1970s, and following the retirement of Thomas F. Grady in 1996, assumed ownership of the company.

It was in the 1970s that Grady Brothers, Inc. began a 25-year relationship with the Indianapolis Motor Speedway. The firm paved the famed Brickyard for the first time ever in 1976 and repaved the legendary 2-1/2-mile oval again in 1988 and 1995. In 1999, Grady Brothers paved the new Formula One track at the Speedway in anticipation of the inaugural Speedway Grand Prix in September 2000.

The massive F-1 Speedway job required four 11 1/2-foot passes with asphalt machines on the 46-foot wide track.

In the 1980s and 1990s, Grady Brothers, Inc. did most of the paving for the United Airlines maintenance center, as well as the FedEx package sorting facility at the Indianapolis International Airport. The company has done work for the city of Indianapolis, as well as literally all of the townships in Marion County. In 1998, Grady Brothers, relying on more than two decades of racetrack paving experience, paved the oval track at Indianapolis Raceway Park.

For Thomas M. Grady and his brothers, it's all in a day's work. And it's a tradition of skill and expertise that goes back three generations and two-thirds of a century.



Milestones
2000