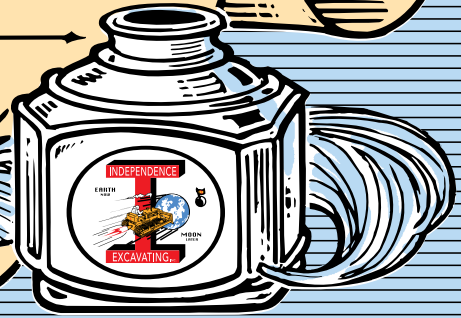


Established
1956

Declaration of Independence



Independence Excavating • Independence Demolition, Inc.
Independence Communications, Inc. • Indy Equipment
Flex-Tech Resources, Ltd. • DiGeronimo Aggregates

Independence Recycling of Florida • Precision ProCut
Independence Recycling • Precision Environmental Co.

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Fall, 2008

University of Pittsburgh Medical Center: Children's Hospital Off-Campus Parking

Doug Thomas, Project Manager

In May of 2009, University of Pittsburgh Medical Center (UPMC) will open its new Children's Hospital unit, and Independence Excavating will have been a part of that project's success by helping to provide a vital need... parking! In July of this year, our crews began demolition contract of a 450,000 square foot warehouse building to start the site preparation for a new 15-acre parking lot that will be used for off-campus parking at the new facility. The project was let on an aggressive schedule with stringent milestones and our demolition division rose to the challenge to beat the deadline — preparing the site ahead of schedule. Beyond the schedule challenges, our crews processed nearly 40,000 tons of concrete to be used as recycled aggregate materials on the development of the site, and addressed other structures encountered below grade without holding up the base schedule.

Nearing the completion of the demolition project, Independence was awarded the sitework project including earthwork, utilities, pavement, electrical, curbing and landscaping to complete the final design.



Our crews dove right into the earthwork and utility installation in close coordination with UPMC, Oxford Development, and the design staff (Gateway Engineers and HF Lenz). This project also has its schedule challenges with pavement installation that will be very sensitive to the looming winter season, as well as an aggressive coordination of electrical and

curbing to ensure that we are not affected by seasonal weather.

The close coordination and tireless efforts of UPMC, Oxford, designers, our sub-contractors and our own crews promises to bring a great product to UPMC, as well as the greater Pittsburgh area.



PRESIDENT'S MESSAGE

Quality, Dedicated, Long-Term Employees = Success

We have often stated that the success of our company is directly related to our quality people. Anyone can purchase equipment and bid on projects, but our employees are responsible for our continued success and growth. Another major reason for the success of all of the DiGeronimo Companies is the long tenure of our employees. Of our more than 950 employees, both union and staff, some 350 have been with us for over five years, 150 more than 10 years, 30 over 20 years, and several over 30 and 40 years! A couple of us can also claim 50-plus years!

Obviously, we have many young employees starting their careers with us. It is very rewarding for us to see all of the young,

talented managers at the annual appreciation dinner at our residence. We are still friends with all of our retirees and are happy to see them at our annual Christmas party. A couple of them were high school friends of our brother Don (1954).

Most of our employees start with us and stay until retirement. In an era when we are told that the average employee stays with a company for an average of seven years, we are very fortunate to retain ours for their entire working career. We will continue to provide a safe, friendly, family oriented work place while planning to acquire the latest, best, and most productive equipment and technology as it becomes available.

We now have 32 DiGeronimo family members working with us, 3 from the fourth generation and look forward to providing opportunities for the fifth and beyond. As we continually tell our bankers, bonding agents, and professional consultants, we are here for the long haul, evident by the Haydite quarry we purchased a while back, with forty years of shale reserves. We are proud of our past record and accomplishments and look forward to upholding our reputation of honesty, integrity, quality workmanship and innovativeness into the future!

Arrivederci!

Congratulations Independence employees ...for your outstanding EMR rating!

Ray Wiecek, Environmental Health & Safety Manager

It has often been said that construction is an industry that is inherently dangerous. This statement seems to imply that accidents should be accepted as a normal part of doing business.

The DiGeronimo Companies have chosen to challenge this mindset by continually working toward a culture that shares an unshakable belief among all employees, that the safety of people and property will not be compromised and requires the participation of everyone.

We have taken a proactive approach by steadily increasing the intensity of our ongoing training programs, maintaining constant field safety presence, the addition of a training

coordinator and utilizing various loss control principles. As a result of everyone's efforts and commitment we have shown a significant reduction in workplace injuries.

The continuing decline in workers' compensation claims has reduced our Experience Modification Rating (EMR).

It is with great pride that we announce Independence Excavating, Inc.'s EMR rating has been reduced to an outstanding .48.

October 1, 2008 will mark the 3rd anniversary of Independence Excavating, Inc. being granted the privilege of becoming a self-

insuring employer with the Ohio Bureau of Workers Compensation. There are over 275,000 companies in the State of Ohio and less than 1,500 companies have been granted the right to be a self-insured employer.

Our ability to maintain self-insurance, reduce injuries and lower our EMR is a direct reflection of you, the hard working, dedicated professional employees of Independence Excavating, Inc.

The DiGeronimo family would like to take this opportunity to thank every employee for their continued effort in providing a safe work environment by staying focused and being continually aware of safety opportunities — as safety is the key and measure to our future success.



Cleveland State University Center Demolition Project

Leo Slansky, Project Manager

Field expertise and experience pays off as Independence Demolition drops a 6-story, 400-ton steel and glass atrium at Cleveland State University Center. In addition, several other large drops were done during the main building demolition, allowing the work to stay within budget and on schedule. It is a testament to the quality of our personnel that this kind of work can be done while still maintaining a perfect safety record!







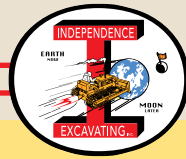
CLOCKWISE FROM CENTER: *Gianna, Sammi, Ricella, Richie and Marco DiGeronimo show off the talents of Clown, Betty Bee.*

DiGeronimo Companies Annual Clambake/Picnic

The DiGeronimo Companies Clambake/Picnic was held on Sunday, September 21st at Astorhurst Picnic Grounds in Bedford, Ohio. The day was a success with fabulous weather and over 300 employees in attendance. The kids were treated to animal balloon styling and face painting by clown Betty Bee. They exhausted their energies on the inflatable jumper and obstacle course as well.

A special thanks to Lisa Melillo for organizing a great day and Kate McPherson, Kelly Gorbett, and Michelle Brogan for coordinating the days events!





NEW PROJECTS

AEP Clinch River Conveyor Demo

Location: Virginia

Owner: American Electric Power

Start Date: June, 2008

Completion Date: July, 2008

Scope of work: Remove, prepare, load, and transport approximately 60 tons of scrap steel from a stacker conveyor.

AEP Darby Gas Line

Location: Mt. Sterling, OH

Owner: American Electric Power

Start Date: August, 2008

Completion Date: September, 2008

Scope of work: Excavation for 1,200 lf of gas line. Installation of bollards and miscellaneous concrete.

Avon Baseball Stadium

Location: Avon, OH

Owner: City of Avon

Start Date: July, 2008

Completion Date: April, 2009

Scope of work: Structural concrete for foundations, outfield walls, concourse retaining wall, stadium risers, dugout structures, concourse slab-on-grade, slab-on-metal deck for club seating, clubhouse structure, entrance stairs, and sidewalks for the new minor league stadium in the City of Avon.

Boyas Storm Sewer

Location: Valley View, OH

Owner: City of Valley View

Start Date: August, 2008

Completion Date: October, 2008

Scope of work: Relocation of a small creek that runs the length of the property including 30,000 cy of excavation for a sediment pond and 4,800 lf of storm sewer.

Children's Hospital of Pittsburgh – Off site parking demo

Location: Lawrenceville, PA

Owner: Children's Hospital of Pittsburgh

Start Date: July, 2008

Completion Date: September, 2008

Scope of work: Demolition of a 450,000 sf warehouse in the Lawrenceville district of Pittsburgh.

Children's Hospital of Pittsburgh – 55th Street Lot

Location: Lawrenceville, PA

Owner: Children's Hospital of Pittsburgh

Start Date: September, 2008

Completion Date: April, 2009

Scope of work: Construction of a 15-acre parking lot in support of the new Children's Hospital, including earthwork, utilities, curbing, asphalt, electrical, and landscaping.

Cleveland Museum of Art – Phase II

Location: Cleveland, OH

Owner: Cleveland Museum of Art

Start Date: August, 2008

Completion Date: November, 2008

Scope of work: Clearing, site demolition, building demolition and excavation, and shoring.

Columbus Waste Water Treatment Plant

Location: Lockbourne, OH

Owner: City of Columbus

Start Date: October, 2008

Completion Date: December, 2009

Scope of work: Building separation on the South and East side of building. Demolition of steel structure and select concrete removal.

Mittal Weirton Coal Conveyors

Location: Weirton, WV

Owner: ArcelorMittal

Start Date: July, 2008

Completion Date: August, 2008

Scope of work: Removal of two elevated coal conveyors and two transfer towers.

Mountaineer Quarry Earthwork

Location: Newell, WV

Owner: Independence Recycling

Start Date: July, 2008

Completion Date: September, 2008

Scope of work: Independence Excavating in conjunction with Indy Recycling is constructing haul roads, site access road, sediment pond, as well as excavating and stockpiling over 75,000 CY of material for processing and eventual sale.

Trinity Press Removal

Location: Greenville, PA

Owner: Waldorf Properties

Start Date: July, 2008

Completion Date: August, 2008

Scope of work: Removal of presses weighing approximately 400 tons.

DID YOU KNOW?...

INDEPENDENCE EXCAVATING

HAS SECURED STATE-WIDE LICENCES AS:

- Certified General Contractor, State of Florida
- Certified General Contractor, State of Virginia



Expanding for all your full-service needs.



Independence teams with West Creek Preservation

Larry Mahon, Foreman

On July 11, 2008, Mayor Greg Kurtz of Independence presided over ceremonies that signaled the creation of a new nature park within the municipality. The project commenced with the demolition of a 115,000 square foot warehouse located on Granger Road on property was held by The Trust for Public Land and purchased by the West Creek Preservation Society. The site is located where the West Creek joins the Cuyahoga River in an area prone to flooding. Once complete, the work performed by Independence Excavating will eliminate the flooding and bring the area back to its original, natural state, to be enjoyed by area families.

In five weeks, we managed to demolish the building; removing approximately 350 tons of scrap, 1,400 linear feet of poured in-place wall,



500 linear feet block footings, 1,700 yards of concrete floor and column pads, 1,400 yards of asphalt, and 1,200 yards of debris.

A special thanks to The Trust for Public Land, West Creek Preservation Society and the engineers and building department of

the City of Independence for allowing us to be involved in this project. Equipment operators Steve Doherty, Paul Guillito, George Bihun, and laborer Sergio Mauretti did a great job, as well as our Teamsters whose hard work made this project a success in a short period of time.



CRUSHING PROJECTS

ALLIED CORP.

Cleveland, Ohio
25,000 tons of 1½" minus RAP material

ALLIED CORP.

Bedford Hts., Ohio
25,000 tons of 1½" minus RAP material

CENTRAL STATES AGGREGATES

Zephyrhills, Florida
25,000 tons of rip-rap limerock

CROSS CONSTRUCTION

Fort Meade, Florida
100,000 tons of 1½" minus concrete subbase

DENTON/JAMES CONSTRUCTION

Columbia, Louisiana
25,000 tons of 1½" minus concrete subbase

DIAMOND "B" CONSTRUCTION

Glenmora, Louisiana
38,000 tons of base material

DIGERONIMO AGGREGATES, LLC

Independence, Ohio
300,000 tons of 2" minus shale crushing

HEAD INC.

Tyndall Air Force Base, Panama City Florida
90,000 tons of 1½" minus concrete subbase

I-75 / ARCHER-WESTERN

Macon, Georgia
91,000 tons of 2" minus concrete crushing

INDEPENDENCE EXCAVATING

Pittsburgh Children's Hospital
20,000 tons of 2" minus concrete subbase

INDEPENDENCE FACILITY

Independence, Ohio
100,000 tons of ODOT #304 base material

JACKSONVILLE FACILITY

Jacksonville, Florida
50,000 tons of 2" minus base material

JOHN CARLO, INC.

Tampa Airport, Florida
30,000 tons of concrete crushing into base material

LAFARGE – NORTH AMERICA

Cave in Rock, Illinois
400,000 tons of limestone crushing into various stones

LAKELAND FACILITY

Lakeland, Florida
50,000 tons of 2" minus base material

LANE CONSTRUCTION / I-20

Augusta, Georgia
45,000 tons of base material

MOUNTAINEER QUARRY

Newell, West Virginia
150,000 tons of sand and gravel crushing

ORLANDO FACILITY

Orlando, Florida
200,000 tons of stone and base material

PUNTA GORDA FACILITY

Punta Gorda, Florida
50,000 tons of 2" minus base material

STEIN/I.S.G. SLAG CRUSHING

ISG Mill, Cleveland, Ohio
600,000 tons of slag crushed into #57, #8, and #10 stone

TAMPA FACILITY

Tampa, Florida
50,000 tons of 2" minus base material

TAYLOR MURPHY CONSTRUCTION

Ashville, North Carolina
50,000 tons of 1½" minus concrete subbase



CURRENT PROJECT

Allegheny Power Substation Spill Responses Project

Doug Thomas, Project Manager

In May of 2008, Independence Excavating crews started a challenging project as part of the team of GAI Consultants in Pittsburgh on a project for Allegheny Power. This project will address concerns at various electrical substations in Pennsylvania, West Virginia, and Maryland. For this project, we have assigned mobile crews that travel those states to install containment systems around oil-filled equipment in live substations to protect the area in the event of a system failure. The crews of four men are stationed at each location for approximately two weeks installing the systems designed by GAI, in coordination with Allegheny Power inspectors, before moving to the next sub-station in line.

Independence will be working with three crews through 2008 and into 2009 on a site-by-site basis with GAI, often in remote areas of each state. Each site has its own unique design and challenges that also require explicit attention to design detail as well as heightened safety consciousness while working around high and live power. The cooperative and enthusiastic efforts of our teams, our suppliers, GAI, and Allegheny Power have maintained this project at a formidable pace, while ultimately providing a quality product to help Allegheny Power



protect the environment. Independence Excavating is proud to be a part of the team to promote this project's success.



TOP: (l-r) Bob Perri Sr., Bob Perri Jr., Gary Lethner (Allegheny Power), Tom Duhon, Eric Schoofs, Andy Penfield

MIDDLE: (l-r) Bill Preston (Allegheny Power), George Drummer (GAI Consultants), Steve Medvec, Joe Brandt, John Carrol, Brian Latessa

RIGHT: (l-r) Larry Panik, Jedediah Paintiff, Tom Griggs, Richie Paintiff



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Editor: Stacey Bernas

Photos: West Creek Reservation

Comments and suggestions can be submitted by letter to:

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An equal opportunity employer