

OUR VISION

Central Indiana will be a catalyst for talent attraction and retention throughout the state of Indiana as a hub of innovation, advanced technologies, and diverse communities, setting the national benchmark for strategic and sustainable growth in similar regions.

OUR POSITION

Central Indiana is driving success for all of Indiana. We lead the state with double the population growth of the rest of Indiana over the last decade, and twice the rate of economic growth of any other READI region.

We also lead the Midwest with recent data showing more GDP growth than Chicago or Columbus. Compared to our national peers, we lead in affordability, safety, shorter commutes, and home ownership rates.

We are gaining on national competitors related to talent and innovation metrics, but more work is needed to outpace peer communities such as Denver, Charlotte, Nashville, and Columbus.

As the driver of Indiana's success, Central Indiana has a responsibility to attract talent and grow innovation. To be successful, we need strategies that will support the diverse range of industries not only in our region but across the state. Our focus must be to catalyze growth in innovative technologies, while continuing investment in our core strengths of life sciences, manufacturing, and logistics.

REGIONAL GOALS AND NEEDS

- 1 Place Must Become our Strongest Asset.** In a world where people can live anywhere, we must invest in premier, nationally competitive, dynamic communities to attract and retain talent.
- 2 We Must Attract and Retain Educated Talent.** Talent is the number one driver of employer investment and the fuel for future innovation.
- 3 We Must Drive Research and Innovation to Increase Wages and GDP.** While we are strong in comparison to other Midwest cities, we still lag our national peers on GDP growth and lag the nation on wage growth.
- 4 We Need More Diverse Housing Options.** To attract talent, we need a larger supply of housing and a more complete range of housing products.

OUR PLAN

MAIN STREET MATTERS

We will promote the development of walkable and connected districts that serve as magnets for talent attraction, hubs of innovation, and links to arts, culture, and recreation.

MAIN STREET MATTERS

To drive talent attraction and innovation, Central Indiana needs to be nationally recognized for its quality of place. Through our Main Street Matters plan, we will invest in walkable and connected districts that will not only attract population, but also retain university graduates, boost innovation, support research and development, expand housing, and improve many other key metrics.

Over the last ten years, we have seen how place-based investments in our core districts have driven innovation in the region and attracted younger, more educated residents. These hubs have reversed the trend of educated residents leaving the state to find the walkable communities where they want to live. Consider the Mile Square in downtown Indianapolis. Since 2010, its annual growth has exceeded 5% (vs. 1.5% for the rest of the region). Its median age is 4.5 years younger than the region, and a massive 78% of its population has a master's degree.

Investments will not be limited to traditional downtown districts. Instead, our Main Street Matters strategies will invest in existing districts, new mixed-use districts, innovation districts, university/education nodes, and other places where housing, business, and culture intersect throughout our region.

STRATEGY #1

Support New and Existing Districts that Drive Population Growth & Talent Attraction

The foundation of our Main Street Matters strategies is to concentrate investment into the core districts of our communities. We will support redevelopment of existing districts as well as the creation of a variety of new districts designed to support talent attraction and retention, increase educational attainment, and drive innovation.

STRATEGY #2

Support Premium Park and Recreation Facilities Connected to Core Districts

To be nationally competitive, Central Indiana needs to increase its supply and quality of parks and recreation offerings connected to its core districts. We will prioritize the development of premium amenities to meet the growing demands for outdoor recreation. We will also prioritize access to parks through walkable and bikeable trail linkages. Finally, we will prioritize an interconnected Central Indiana network with an emphasis on "last mile" connections.

STRATEGY #3

Utilize District Development to Increase Research, Innovation, & Educational Attainment

Central Indiana innovation assets include our major employers, universities, co-work spaces, philanthropic organizations, and leadership structures such as the Central Indiana Corporate Partnership (CICP). While their contributions to the region are already significant, we recognize that the impacts can be even greater if investments are aggregated into innovation districts. Our vision is to support existing and establish new innovation districts where neighborhoods, universities, and entrepreneurs intersect. Through these investments, our goal is to increase educational attainment, regional GDP, wages, and academic research and development.

STRATEGY #4

Increase Diverse Housing Options through Investment in Connected Districts

By focusing investment in walkable and connected districts, we can improve housing supply and diversity at all price points. This should include higher density developments such as townhomes, condos, and other "missing middle" units which are in growing demand. Living in walkable and connected districts reduces transportation costs and improves affordability by providing direct access to jobs, goods, and services.

OUR COLLABORATION

This application represents a milestone achievement for regionalism in Central Indiana. A mere two years ago, during READI 1.0, our region was divided into three separate groups. Having recognized that division was counter to regionalism, our regional leaders came together after READI 1.0 to rework our approach. This spearheaded a process of collaboration that has shifted how Central Indiana communities interact. Put simply, READI 1.0 and the IEDC's instruction for one collective READI 2.0 application for Central Indiana catalyzed true regionalism.

Our region has responded with bold and decisive action. In 2022, we launched the Central Indiana Regional Development Authority (CIRDA) with eight member communities. In a little over a year, its membership has tripled to twenty-four communities and now represents over 80% of our population.

As a new leadership voice in Central Indiana, reaching consensus on our vision and strategies for our region has been a key priority. To build consensus, a READI Working Group was formed to guide the planning effort. This consisted of 35 cities, towns, and counties, including both members and non-members. Our consensus-building effort was informed by outreach to stakeholders, emphasizing groups that represent the interests of thousands of voices across the region. This included CICP, Chambers of Commerce, University leadership, community foundations, builders associations, housing groups, philanthropic organizations, K-12 education leaders, and regional planning groups.

To ensure alignment with past planning efforts, we carefully considered the 2022 CEDS strategies, the Indy Chamber's Accelerate Indy plan, and the comprehensive plans for the twenty largest communities in the region. Additionally, four community leader workshops were held in the fall of 2023 to gather direct community input.

As a result of this collaboration, our region has coalesced around our vision and our Main Street Matters strategies. However, these strategies only represent a portion of the work CIRDA has undertaken in supporting Central Indiana communities. In 2023 alone, CIRDA secured a \$1m planning grant from the U.S. Environmental Protection Agency (EPA), voted to receive and transfer \$24.4m for redevelopment of Circle Centre Mall, hired its first executive director, and is leading the region's application for a \$500m EPA implementation grant.

DESIRED OUTCOMES

- ▼ Accelerate population growth by creating dynamic communities where people want to live, work, and play.
- ▼ Increase educational attainment by developing districts that attract and retain educated talent.
- ▼ Expand housing supply and diversity by developing a broad range of housing products in and around districts.
- ▼ Increase wages and GDP growth by supporting innovation districts that integrate education, research, and development.

OUR GROWTH

Central Indiana is also leading in population attraction. Our region is growing because of a natural increase in population (21%), domestic net migration (27%), and international net migration (21%). Our region currently shows an annual net increase of 14,500 residents each year from Illinois and over 10,000 combined from California, New York, and Ohio. We are also attracting 14,700 from other locations in Indiana, with most coming from college towns such as West Lafayette, Bloomington, and South Bend. Compared to peer communities, we have the largest natural increase, but the smallest domestic net migration rate. This reinforces the need for place-based investments to retain our graduates and attract residents from other states.