



Executive Summary - NEI RDA READI 2.0 Investment Strategy

1. Vision

Northeast Indiana's bold vision for its future is to be the location of choice for all businesses and people committed to being tomorrow's market leaders. Previous iterations of the regional vision have positioned us as an underdog, a contender, or the proverbial "comeback kid." Not anymore. As a region, we've gone from trying to keep up to helping lead the state in several key metrics, including population growth and patent generation. **Hoosier humility be damned;** we're a region that's hungry for growth and are actively pioneering innovation across all sectors—public, private, and philanthropic.

Home to Steel Dynamics, Inc., and the two most manufacturing-heavy congressional districts in the United States, we will invest in becoming a global leader in **HardTech** innovation. Home to Zimmer Biomet and the **Orthopedics Capital of the World®** in Warsaw, we aim to become a global leader in **MedTech**. And, home to Sweetwater Sound, world-class creative arts educational programs, and Greater Fort Wayne Inc.'s Allen County Together plan's aggressive goal of becoming a top-10 music city by 2031, we will invest in becoming a global leader in **Creative-Sector** innovation.

Built on the shoulders of previous plans and refined through dozens of sessions with countless stakeholders, the Northeast Indiana Regional Development Authority's (RDA) aggressive plan to help the region achieve these goals includes key strategies aimed at driving economic growth, improving housing availability, addressing childcare needs, advancing education and training, and enhancing our region's overall quality of life. Working together, these strategies combine to create a winning plan that, with the correct resources, will accelerate Northeast Indiana's trajectory as a **vibrant and winning region**.

Goal 1: Infrastructure for Jobs

Our region's focus on creating good jobs in key industry sectors will require ongoing and renewable investment in infrastructure for innovation, industrial, and residential growth. Leveraging the RDA's bonding authority in ways the state hasn't seen previously, we will launch initiatives such as the Infrastructure Catalyst Fund, NEI RDA Site Revolving Loan Fund, and NEI Regional Compact Fund, to unlock job growth potential and support regional economic development—including business expansion, retention, and attraction, while **creating good jobs for Hoosiers**. Northeast Indiana's investment strategy outlines a systematic approach to achieving these goals of project selection, funding coordination, and ongoing support for infrastructure projects.

Goal 2: Housing

To fully capitalize on job creation, we must continue the population growth trajectory that has made Greater Fort Wayne the **fastest-growing metro** in the Great Lakes Region. Accommodating the growing number of people moving to and staying in Northeast Indiana requires coordinated and innovative housing strategies to develop sustainable and attainable workforce housing through partnerships with anchor institutions. Programs such as the Employer Assisted Housing Program, Credit Enhancement Fund, and In-fill/Redevelopment/Pad-Ready Program will expand housing options and address the region's housing needs that solve our current shortage and plan for growth. By looking forward and prioritizing housing stock designed to meet and anticipate market potential, rather than mimic past market performance, Northeast Indiana is investing in its future to attract the talent that today's and tomorrow's market-leading employers will require across all sectors and skill levels.

Goal 3: Childcare

As we succeed in growing the number and share of good jobs in our region, and retaining and attracting key talent segments, we understand that rapid growth risks exacerbating current strains on childcare. More jobs mean more people, means more houses, means more children, and we know that access to childcare critically impacts labor force participation. We will leverage capital investments to **increase availability of infant and toddler care crisis and mitigate childcare deserts**, while expanding access to essential support for families, childcare providers, and employers. By aligning our Childcare strategies with our Housing strategies, we will establish new residential facilities and support childcare center expansion. The action plan details the process for targeting optimal locations, securing facilities, and deploying funds to expand childcare infrastructure.

Goal 4: Education Innovation

Northeast Indiana's goal to catalyze training programs and business ventures emphasizes the importance of investing in education and training initiatives within K-12 and higher education institutions. With a focus on underserved populations and innovation sectors, the RDA aligns its strategies with regional needs, employer demands, and economic opportunities. The action plan outlines the deployment of funds for career and technical education, as well as **education, applied research, and new business ventures** within the Northeast Indiana Colleges and Universities Network, emphasizing sector growth.

Goal 5: Quality of Life

Investing in new and existing physical assets and natural resources that **enhance community connectivity and cultural vibrancy** is a core aspect of Northeast Indiana's quality of life strategy. Our region will deploy READI 2.0 funds to support strategic investments in riverfront and lakefront development, recreation, arts, culture, and downtown vibrancy projects as well as the corridors that connect our communities.

2. Benchmark Community

As Northeast Indiana continues to bolster regional development, the RDA looks to the Research Triangle Park (RTP) in North Carolina as a model without intending to be a direct copy. The RTP is a model for collaboration among academia, industry, and government, specializing in fields like biotechnology and IT. Its foundational strategy from the 1950s has spurred economic growth and innovation. Key practices include enhancing university-industry collaboration, investing in STEM education, selecting industries that match regional strengths, ensuring research quality, supporting entrepreneurship, attracting talent, developing infrastructure, and effective marketing. Many of these types of **activities are underway already** in Northeast Indiana and, as seen in the RDA's Investment Strategy, READI 2.0 provides a critical opportunity to double down on these investments to accelerate progress, informed by RTP's achievements, to foster its own economic vitality.

3. Alignment with State's Economic Development Goals

This investment strategy will significantly contribute to the state's goals through the READI 2.0 Initiative, reflected in impressive economic forecasts. With an enhanced housing strategy, the plan will increase residential construction, potentially adding 3,992 new households from outside the region over a decade. This growth is projected to create 1,714 jobs, increase wages by \$88.4 million, add \$162.3 million in regional economic value, and total an additional output of \$286.5 million. The resulting tax revenues are substantial: **over \$16 million for local governments, \$12.6 million for the state, and \$20.7 million federally.**

Addressing the early childhood care crisis could reintegrate 8,987 "work willing" parents into the workforce, resulting in an estimated increase of almost \$570.7 million in wages and over \$20 million in combined state and local income taxes.

Projected key performance indicators highlight positive trends for our region's future:

- Population is expected to grow from 805,656 to 864,736 in ten years.
- Employment to increase from 365,744 now to 383,070.
- Per capita income is predicted to rise significantly from \$55,407 to \$85,216.
- Postsecondary Degree attainment is anticipated to expand from 139,014 to 169,611.
- New housing units are projected to reach a total of 55,145, with an increase in both renter and owner-occupied units.
- The percentage of attainable housing units is expected to climb from 77.5% to 81.9%.

Northeast Indiana's blueprint aligns with state objectives to strengthen local economies, workforce participation, and **overall quality of opportunity, quality of place, and quality of life** through targeted investment and comprehensive strategy.

4. Regional Collaboration

Northeast Indiana has long been the **standard bearer for regionalism throughout the state.** Collectively, our region has harnessed collaborative energy to bring forth projects that align with the state's objectives under the READI 2.0 Initiative, aiming to uplift economic development through regional cooperation among the following groups:

A. Mayors and Commissioners Caucus / RDA Members

The Northeast Indiana Mayors and Commissioners Caucus acts as a unified voice to influence state-level economic development policies. It also functions as a proxy for the 11 counties and 16 cities and towns that comprise the Regional Development Authority (RDA) members. The Caucus engages in consensus-based decision-making to tackle regional issues and facilitates discussions on common challenges, partnering with leaders from various sectors. Committed to the local public match for this Investment Strategy, **the Caucus is key in identifying projects and promoting sustainable, innovative growth across the region.**

B. Local Economic Developers

The Northeast Indiana Local Economic Development Organization (LEDO) Council, a voluntary group of local economic development officials, promotes regular interaction among its 11 member counties to support regional growth. Adherence to a **code of ethics** emphasizing confidentiality and prioritizing the promotion of Northeast Indiana over individual communities and projects has earned the region national recognition in the economic development sector and the LEDO Council members serve as an important source of project generation and ensure alignment of projects to community-goals.

C. Regional Opportunities Council

The Regional Opportunities Council (ROC), established in 2010, is a pivotal group of over **150 top business leaders in the region**, meeting quarterly to advance the regional agenda. In 2022, the ROC established three sub-councils that focus on the Built Environment, New Economy + Innovation, and Workforce Competitiveness. Each Council, and the broader ROC itself, will play important roles in championing individual projects, contributing match funding to projects, and helping to populate Technical Expert Panels as requested by the RDA Board to make informed funding recommendations to the IEDC.

D. Northeast Indiana Colleges and Universities Network (NEICU)

The NEICU is a collaborative consortium of **10 independent higher education institutions** aimed at supporting regional employer needs for talent. The members work together to provide quick information to site selectors, economic developers, and businesses, facilitating direct access to the area's skilled talent pool. Members collaborate on shared programming and are committed to finding new opportunities for collaborative approaches to expanding innovation and applied research, while also attracting, training, and retaining highly educated residents to the region.

E. Northeast Indiana Strategic Development Commission (NEI SDC)

Created by state statute in 2020, and seated with elected officials and political appointees, the NEI SDC was created to identify and deploy resources to advance projects that support the civic infrastructure required to achieve the region's three goals of wage increase, population growth, and credential attainment. The NEI SDC and the RDA work hand-in-hand (codified by an administrative services agreement) to ensure that the capital investments made by the RDA have the necessary **programmatic and wraparound support** throughout the region to ensure success and sustainability.

Conclusion

Northeast Indiana is aggressively pioneering a future where innovation, growth, and community prosperity are not just aspirations but tangible outcomes. Our region is cultivating a bold identity, moving from underdog to leader, ready to harness our industrial strengths, innovation infrastructure, and creative dynamism. With strategic plans supported by a robust collaborative framework, our region is unlocking its full potential, offering a beacon of opportunity for market-leading businesses and the people committed to the economy of the future, all while continuing to make our communities some of the best places to live in the Country. Northeast Indiana's unwavering commitment to playing more than our part in Indiana's growth goals is apparent throughout this investment strategy, and we are excited to start the next leg of Northeast Indiana's growth journey in partnership with the Indiana Economic Development Corporation. With this in mind, the Northeast Indiana Regional Development Authority respectfully requests the maximum award amount of \$75,000,000 through the READI 2.0 program to advance this strategy that will directly and indirectly help all Hoosiers live bold and prosper.