



## Introduction

Harrison, Knox, Perry, Pike, and Spencer Counties in southwestern Indiana form the Indiana First Region. To compete for \$50 million from the Indiana Economic Development Corporation's Regional Economic Acceleration and Development Initiative (READI 1.0) in 2021, the region created a regional development plan. READI enhances Indiana communities' quality of life, place, and opportunity. The initiative gave the Indiana First Region \$15 million which it leveraged to create roughly \$155 million in investment to build sixteen projects in five counties.

## Regional Interconnections

The Indiana First Region identifies itself as the southern gateway and crossroads to the State of Indiana, referred to affectionately by its residents as the "Rural Piece of Paradise" between the metros of Bloomington, Evansville, and Louisville. The region is rural, connected to one another by interstates and state roads. Due to the region's rural character, the workforce travels between the participating counties for employment. Because four of the five counties border adjacent states, the region attracts workforce from across state borders. Beyond physical similarities and commonalities, the region has been working together since 1987 through regional formations including the Southwest Indiana Development Council (SWIDC) and Indiana Region 15 Planning Commission. Through these organizations, the region has collaborated on planning, marketing, and physical improvement initiatives that have led to significant, regional improvement in economic development, housing, and childcare access that extends beyond the READI initiative. The history and similarities the five counties of the Indiana First Region share are the reasons they formed a subset of their larger regional organizations to pursue READI. By doing so, they can have the greatest impact on their local communities.

## Regional Assets & Unique Qualities

As the namesake alludes, the Indiana First Region has a deep and rich heritage. The region is home to the first two capitals, Vincennes and Corydon, the nation's first theme park, Holiday World & Splashin' Safari, which attracts more than one million visitors annually, Abraham Lincoln's boyhood home, the Hoosier National Forest, and the George Rogers Clark National Historic Park. Local industry is a major contributor to the state and global economy. The region is the number-one producer of produce in Indiana, number-two in the nation, and Indiana First is one of the largest iron-producing areas of the country supporting global industries. Three of the region's five counties border Kentucky, one borders Illinois, and together, the local industry draws significant out-of-state workforce to Indiana daily. Combining our assets of location, recreation, tourism, community charm, industry, and affordable living, the region has begun to capture new residents from out-of-state, and we will build on those assets to gain additional population.

## Benchmark Communities

The Indiana First Region chose the benchmark region of the Central Western Slope Region in Colorado. The region contains six counties and is comparable to the Indiana First Region in terms of its rural nature, population, community character, and connections through major state roads and highways. Like the Indiana First Region, the Central Western Slope has a strong tourism industry and an economy transitioning away from the coal industry. The region has developed innovative strategies



for transitioning workforce away from a coal economy through investment in accelerator programs and co-working spaces, and partnerships with educational institutions; addressing affordable housing through support of pre-fabricated housing and skilled trades to support construction; and construction of critical infrastructure to address development viability needs. These strategies directly relate to the Indiana First Region and help to inform the overall strategy.

## Regional Collaboration

The Indiana First Region has purposefully enhanced stakeholder outreach and engagement in the past year. The READI 1.0 process showed the necessity for a regionally united communication strategy to engage a varied set of regional participants. Our team has worked hard to create an inclusive atmosphere. Our region values collaboration and wants to form partnerships that allow us to use regional networks and resources creatively.

A core committee is implementing READI 1.0 projects and establishing READI 2.0's strategic strategy for growth. SWIDC, Indiana 15 Regional Planning Commission, local economic development organizations, chambers of commerce, tourism bureaus, higher education institutions, local elected officials, and private business owners make up this group. This core leadership team has led dozens of local working group talks to review project and program updates, vet prospective advancements, incorporate community feedback, and maintain communication. Focus groups helped us build our regional growth strategy. Meetings were held in all five counties over a week. These meetings drew almost 80 distinct stakeholders. We met 36 more times and hosted meeting with local community foundations. These focus groups helped shape and prioritize our updated regional plan. Our team will continue to engage with the IEDC and regional stakeholders to select, implement, and evaluate initiatives that will strategically grow our rural region.

## Vision

Based on the experiences from READI 1.0 and the data received as a part of the READI 2.0 update, the regional committee developed a vision statement for the next ten years. The vision is stated below:

Indiana First is a region of **tremendous assets**. Recreation abounds from our **rolling hills, meandering streams, navigable rivers, and forested lands**, to our **theme parks and affordable and active communities** that provide high quality of life and diverse housing for current and future residents. Our **well-connected infrastructure and robust private investment supports diverse industries and innovative institutions that ensures sustainable living, next generation careers, and an entrepreneurial spirit** that raises awareness of the State and attracts multi-generational population to **live, work, and play in our region**.

From that vision, pillars were identified to provide focus on regional priorities; establish realistic and quantifiable goals; and develop actionable strategies to help the region continue to grow and prosper. Indiana First's five priority pillars include Development Viability, Business Development, Talent Attraction, Housing, and Quality of Life and Place. The goals and strategies for each pillar are as follows:

### Development Viability

**Goal:** Remove barriers to, and encourage, private and public development through incentives to promote growth within the Indiana First Region.

**Strategies:**

- Fund updates to, and establish, regional policies that promote strategic growth.



- Invest in critical infrastructure to support housing and business development that helps mitigate costs for private developers to make development more viable.
- Increase the availability of shovel-ready sites through strategic site acquisition and preparation.
- Develop pre-engineered building plans and construct speculative buildings for target industries.

## Business Development

**Goal:** Support a regional economic development strategy that diversifies the economy, fosters innovation, entrepreneurship, business attraction, and focuses on business retention and expansion.

**Strategies:**

- Identify and capitalize on diverse industry sectors and clusters that can be positioned to drive job growth in the future.
- Establish grant and loan funding, as well as robust incentive packages that promote existing business expansion and attract new businesses.
- Connect innovation networks that support and develop local entrepreneurs, attract investment from outside of the region, and promote business creation.

## Talent Attraction

**Goal:** Future-proof the workforce, create opportunities for upskilling, strengthen connections with the region's employers, and attract new workforce to meet desired and target industry needs.

**Strategies:**

- Build upon, strengthen, and encourage new partnerships between secondary education, higher education, and local businesses and industries to expand skilled trade certifications and higher education degree attainment.
- Support the existing, coal mining workforce to transition to next generation careers.
- Build upon existing, and establish new, incentives that encourage resident migration from other states.
- Focus on quality of life and place initiatives that attractive a diversified workforce.

## Housing

**Goal:** Address the lack of, and outdated, housing stock and provide housing options and incentives that encourage migration to the region.

**Strategies:**

- Fund blight remediation and elimination.
- Create a regional land bank to create more opportunities for housing development.
- Utilize information within past housing studies and the success of recent housing construction to increase private development interest within the region.
- Support construction of a variety of housing types through financial assistance and construction of necessary infrastructure.
- Strengthen and develop housing incentives to maintain existing population and encourage migration to the region from outside the state.

## Quality of Life & Place

**Goal:** Provide amenities and services that support population growth and diversification within the region.

**Strategies:**

- Fund public and private gathering spaces, recreational opportunities, and amenities that promote entertainment, leisure, and yearround tourism throughout the region.
- Support businesses and institutions that enhance local culture and fill local quality of life and place needs.
- Enhance promotion and marketing of existing amenities within the region.

The region identified five different metrics to track the impact of investment in the pillars. They include population, housing units, private investment in disadvantaged communities, per capita income, and access to childcare. Projected outcomes upon successful plan implementation include:

- **Population Growth:** Reverse population growth, one percent population growth in the next five years, and

an additional two percent growth in the next ten years. Regain the population the region lost in the last ten years.

- **Housing Units:** Build an additional 532 new units in the next ten years, in addition to the 478 units projected in READI 1.0 that are currently under construction.
- **Private Investment in Disadvantaged Communities:** 8:1 return on investment of READI funds with 96.91 percent of funding going towards disadvantaged communities.
- **Per Capita Income:** 2 percent annual growth increasing the 2020 average of \$51,956 to \$62,100 in ten years.
- **Childcare:** Increase childcare access by more than 100 seats in the next 5 years.

## Alignment with State's Economic Development Goals

Based on our strategy, projects, and IEDC investments, we are committing to 4,935+ additional residents, 1,650+ new jobs, 300+ new students, and over 162 new businesses in the next five years. The table below shows Indiana First's KPI benchmarks for five and ten years. The Indiana First Region has made significant progress since READI 1.0, leveraging its \$15 million grant ten-fold to create almost \$155 million in total investment. We are more collaborative, effective, and focused than ever in our 40+ year history and ready to create our region the best place in Indiana to live, work, and play. We have committed general fund, tax increment financing districts, abatement, and remaining ARP funds, and local sources (Perry County Port Authority, IFA Residential Infrastructure Fund, etc.) are READI to use the full \$75 million and commit to an 8:1 minimum return on investment. With our strategies, we will become rural leaders and a benchmark region for Indiana and the nation. We anticipate working with you and utilizing your resources to further our READI 2.0 plan.

Key Performance Indicator	Current	5-Year Projection	10-Year Projection
Total Population	127,080	129,450	132,015
Total Employment	62,604	63,154	64,254
Per Capita Income	\$51,956	\$56,240	\$62,100
Educational Attainment	18.5%	20.5%	23%
Total New Housing Units	56,459	57,037	57,920
New Rental Housing Units	11,804	12,091	12,741
New Owner-Occupied Housing Units	38,357	38,823	38,925
Percentage of Affordable Housing Units	80%	80%	80%





## Part II: READI 1.0 Evaluation

**Provide an honest assessment of the region's participation in the first phase of the READI initiative:**

The effort required to implement Indiana First's Regional Development Strategy has strengthened the relationships among the participating counties through more frequent meetings, enhanced communication, and resource support that has resulted in increased trust among leadership and ownership of regional successes. This has led to increased stakeholder engagement in multiple ways. A core project committee was assembled of representatives from each of the participating counties. These representatives included members of the Southwest Indiana Development Council, Indiana Region 15 Regional Planning Commission, local economic development representatives, chamber of commerce representatives, members of local tourism bureaus, and more. This core committee meets twice a month to provide insight and offer direction on the regional development strategy. The core group also helped identify and engage with key anchor institutions, representatives, and local stakeholders who have been engaged in a series of focus group meetings and county-focused roundtable meetings as implementation of the plan moved forward.

To identify projects for READI 1.0, a call for projects was advertised throughout the region by local economic development organizations, elected officials, and community leaders. Once submitted, the projects were evaluated by the core project committee to determine their alignment with plan goals, potential economic impact on the entire region, and the level and diversity of financial commitment. Submitters provided a detailed breakdown of the funding structure, including the amount of local, private, state/federal, and other funding, as well as the specific request from READI. Additionally, submissions forecasted their anticipated impact on the region, identified their status of design, planning, and/or construction readiness, and outlined an anticipated timeline for project implementation.

Based on the evaluation of these and other criteria, the core project committee short-listed, prioritized, and elevated projects for funding consideration and discussion with the IEDC. The Indiana First Region met with the IEDC to review the shortlisted projects. As expected, some projects were not ultimately eligible for funding or in a position to meet the aggressive timeline required by the READI 1.0 process.

With the \$15 million received from READI 1.0 funding, all funds have been obligated to facilitate sixteen projects, including two quality of life; eight quality of place; and six quality of opportunity projects. The \$15 million READI award has created \$154.5 million in total investment; a 10:1 return on the State's award to the region. Nine of the sixteen projects have supported housing through infrastructure extension to create 478 new dwelling units, including 187 multi-family units. READI funds have been allocated towards education initiatives with IVY Tech, Vincennes University, and Good Samaritan Hospital, to remodel classroom spaces, invest in advanced robotics training technology, and expose students to cutting edge simulation technology within the healthcare industry. These investments are projected to impact more than 300 students and generate more than 200 advanced certifications and associate degrees, adding to the local workforce and filling local employer needs. Six employment projects have been supported through READI 1.0 that are projected to create more than 360 new jobs and unlock \$50 million in investment.



**Identify lessons learned and any issues that, if addressed, would increase opportunities for successful implementation of the region's READI 2.0 application.**

The Indiana First Region has learned many lessons through READI 1.0 and its 40-year history of working together. First and foremost, approaching economic development from a regional perspective allows our participating counties to pool local resources and accomplish goals that would otherwise be unattainable. This includes not only monetary resources, but staffing and talent. As individual counties, adequate resources do not exist to fund and implement aspects of the plan, but as a collaboration, cost-sharing and staffing management becomes possible. That said, as a rural region, staffing remains difficult, even at a regional level, and the ability to add staff dedicated to special projects' management would further improve the region's efficiency and effectiveness. Currently, county and regional leaders assume multiple roles which dilutes their ability to focus on a narrow set of strategies.

Second, individual counties have established best practices and innovative solutions for community development, which have been shared and leveraged to create regional opportunities. One difficulty is childcare. Perry County has boosted childcare availability for 1,700 parents by partnering with local schools and providers and petitioning the state to enhance rural childcare funding. New citizens who didn't have quality care have moved to the county. Similarly, Perry County has incentivized migration to the county by offering moving stipends and free or discounted cost to access local attractions. Coupled with improvements in housing and quality of life, these incentives have helped Tell City reverse population decline. These two county-level solutions are being assessed and scaled for regional implementation.

These strategies demonstrate the relevance of quality of life investments in attracting residents and talent to rural regions like Indiana First. It is often hard to quantify the benefits of quality of life amenities, but the examples noted above related to housing, childcare, and access to attractions, speaks directly to improvements in quality of life that are helping to attract people to live, work, and play within our region. Continuing to invest in parks, trails, downtowns, healthcare, and more will attract residents, talent, and tourists. Programs like READI are vital to our region's prosperity to leverage local money, especially when significant investment in infrastructure is needed to sustain amenities. Continued public investment will become easier and make the region more self-sufficient as our successes and tax base grow.

The benefits of regional collaboration have inspired Indiana First to look beyond the region and participating counties to adopt creative ideas and methods from other parts of the state and nation. Research has helped the region find new community development concepts and confirm or revise existing initiatives. The Indiana First Region looked at other regions with the same problem and found ways to attract new business and encourage industry growth through accelerator programs, co-working spaces and shared equipment, small business centers, and loans.

**Describe the current capacity of the regional organization as well as strengths, weaknesses, and whether potential changes or support are needed to enhance the organization's long-term viability and sustainability.**

Working together is not new for Indiana First. The five counties have been working together for forty years as part of the Southwest Indiana Development Council (SWIDC). SWIDC was created as a gateway to economic development in Southwest Indiana. SWIDC is comprised of ten counties. Their location puts them within reach





of 75 percent of the nation's population as well as the ease of interconnecting transportation options. The I-69 Corridor extension, as well as the existing I-64 corridor, has the SWIDC region ready for transformation. With two interstates, rail lines, airports, two navigable rivers, and an international port, your products and supplies can get where they need to go, quickly.

Regional elected and appointed officials have placed their trust in SWIDC for the past four decades, attesting to its credibility and sustainability. Throughout this four-decade span, an abundance of collaborations have been established with anchor institutions and other regional organizations. The board of directors of the organization directs the financial, strategic, and regional economic development initiatives in southwest Indiana.

The Indiana First Region assembled after considering other regional alignments. The Indiana First Region was organized as a subset of SWIDC because the organizational framework existed. SWIDC serves as the financial entity for READI 1.0 money and will continue in that role for READI 2.0.

As SWIDC members, many local economic development officials oversee various initiatives for their organizations without assistance. They manage these projects while working full-time. Therefore, they have contracted with other professional people and companies for plan implementation.

Indiana First partnered with Indiana 15 Regional Planning Commission (IN15RPC) to serve as the project manager and grant administrator for implementation of READI projects. Three of the counties in Indiana First have membership in the IN15RPC and SWIDC has partnered with them before. IN15RPC has a staff of more than seven individuals who are certified grant administrators and provides specialized staffing in revolving loan fund application, mapping, municipal codification, infrastructure development, and community and economic development planning. Currently, they fill the staffing gaps for SWIDC.

SWIDC has been a development council since January 12, 1987, and it is funded through fees paid for by each of the participating counties. Given the ever-expanding role of SWIDC, the organization is assessing whether it should bring on full-time staff. SWIDC also continues to evaluate the advantages of becoming a Regional Development Authority. This has been discussed with its elected officials, community leaders, and other key stakeholders. These groups as well as school systems, health care providers, community foundations, utilities, technology centers, business incubators, large land holders, business owners and managers, major industries, home builders, and tourist attractions owners have been intimately involved in the implementation of READI 1.0 and the development of the updated strategy. The region's strategy is financially supported by these organizations.

Indiana First Region will remain a subset of SWIDC. The five Indiana First Region counties pay higher SWIDC dues to cover administrative and functional expenditures for Indiana First. The organization can maintain this partnership forever.



## Part III: Review

Keeping in mind the analysis from the previous section, regions should provide the identified data points in this section and describe how these metrics have shifted over the years. The purpose of this section is to use the economic and demographic changes occurring in the region to allow regions to conduct projections of these metrics to determine how they will contribute to the overall success of the READI 2.0 program.

Key performance indicators	Indiana	Region
Total population (U.S. Census Bureau)	6,751,340	127,080
Total employment (U.S. Census Bureau)	3,020,345	62,604
Per capita income (Bureau of Economic Analysis)	\$ 51,645.95	\$51,956.00
Total population with bachelor's degree or higher (U.S. Census Bureau)	1,253,299	16,409
Total housing units (U.S. Census Bureau)	2,911,562	56,459
Total rental housing units (U.S. Census Bureau)	680,964	11,804
Total owner-occupied units (U.S. Census Bureau)	1,097,622	38,357
Number of new business start-ups (Small Business Development Center)	150,067	162

Please describe the landscape of childcare within your region. Information could include current challenges to childcare, the number of facilities and/or seats and quality of childcare in your area. Visit the READI website for supplemental information that may be available.

In 2023, Southern Indiana Gateway counties officials commissioned “Southern Indiana Gateway Childcare Analysis: Solve the ChildCare Crisis & Get People Back to Work,” an assessment on childcare. This paper does not include Harrison County, but its findings reflect present situations there. The report examined how childcare shortages affect economic development, the workforce, and service improvements.

About 6,800 children under five live in the region. Most of these children live in or near the major cities in the region. Southwest of Petersburg in Pike County and much of Perry County, where Tell City is, there are multiple 20-minute drives without childcare. According to the childcare study, the region has 87 childcare facilities. Almost three quarters of these facilities are full-time, while 25 percent are part-time. Knox County has the most facilities (22) and 86 children, under five years old, for every facility. Harrison (15), Spencer (8), and Pike County (5) have low capacities with about 142, 134, and 130 children per facility, respectively. Perry County has the worst capacity with 3 facilities and 356 children under five for every facility. These data points complement prior conclusions in the “Facility Location and Access” section, indicating that Perry County (Tell City) and





Harrison County (Corydon) need the largest childcare facility investment for regional success.

Remote and expensive childcare are some families' biggest obstacles. Despite advances to childcare services in the region, competition for skilled workers, a lack of childcare-related benefits at working parents' jobs, and underfunded childcare facilities and services hinder further progress.

**Please describe the current innovation ecosystem within your region. Think about current challenges or barriers to innovation activities, the number of new business start-ups and current resources to increase innovative activities in your area (patents, research and development funding, etc).**

Innovation centers play a pivotal role in fostering entrepreneurial growth and workforce development. The Pantheon Theatre offers essential co-working space, services, and workshops for businesses. The Elmer Buchta Technology Center helps workforce development, startups, and co-working spaces.

Vincennes University boosts creativity and the region's workforce. Vincennes University has greater two-year completion rates than Ivy Tech campuses. The university's Indiana Center for Applied Technology and College of Technology emphasize practical, applied learning, solidifying its reputation as a regional innovation hub. These institutions foster innovation and economic progress by cross-training a talented and educated workforce.

The breakdown of new business start-ups by industry reveals a diversifying economy. This diversification is crucial, especially considering the region's historical overreliance on resource-extraction industries like coal mining. Construction, retail trade, accommodation and food services, and real estate emerge as significant contributors, reflecting the region's focus on infrastructure development, consumer services, and hospitality. Several new transportation and warehousing businesses highlight the region's strategic location and logistical infrastructure. However, challenges persist in sectors such as healthcare and social assistance, where further investment is necessary for growth and addressing regional health disparities.

However, challenges persist in sectors such as healthcare and social assistance, where further investment is necessary for growth and addressing regional health disparities. Entrepreneurship and industry diversification programs are needed to boost resilience to economic shocks and long-term prosperity. Public-private collaboration and targeted investment in key sectors can help the region become a hub for innovation and sustainable development while addressing wage competitiveness and improving employment opportunities.

**List your top 10 employers. List your civic institutions including higher education and philanthropic organizations. Please specify companies or organizations, not industries.**

#### Employers

- Good Samaritan Hospital (Knox County, 1,873 Employees, Health care and social assistance)
- Vincennes University (Knox County, 1,353 Employees, Educational services)
- Waupaca Foundry (Perry County, 910 Employees, Manufacturing)
- Ceasars Southern Indiana (Harrison County, 882, Arts, entertainment, and recreation)
- Sunrise Coal (Knox County, 825 Employees, Mining, quarrying, and oil and gas extraction)
- Futaba Indiana of America (Knox County, 655 Employees, Manufacturing)



- Harrison County Hospital (Harrison County, 655 Employees, Health care and social assistance)
- Pike County School Corporation (Pike County, 500 Employees, Educational services)
- ATTC Manufacturing (Perry County, 467 Employees, Manufacturing)
- Farbest Foods (Knox County, 450 Employees, Manufacturing)

#### Civic Institutions

- Vincennes University
- Pike County Community Foundation
- Pike County School Corporation
- Downtown Mainstreet Petersburg, Indiana
- AES Indiana
- WIN Energy REMC
- Bowman Family Holdings, Inc.
- Southwest Indiana Megasite
- Pantheon Theatre
- CenterPoint Energy, Inc.
- Elmer Buchta Technology Center
- Spencer County Visitors Bureau
- Ivy Tech Community College
- Spencer County Regional Chamber of Commerce

**List the counties or areas that are considered rural and rural-mix. List the counties or areas that are considered disadvantaged communities. Visit the READI website for supplemental information that may be available.**

A county is defined as rural or rural-mixed if the urban population is in the range of 42 to 58 percent of the county's total population, according to the IEDC, as well as designations by census tract from the US Census Bureau. The Indiana First Region is classified as entirely rural.

To qualify as a disadvantaged community, qualified census tracts are identified by the US Department of Housing and Urban Development in which at least 50 percent of households have an income less than 60 percent of the area median gross income (AMGI). This metric adjusts for high-cost and low-income areas since the cost of living varies by region across the United States. Areas of "Chronic Economic Distress" consist of communities in which negative economic conditions, such as high poverty rates, have persisted for a long time and are difficult to improve. Four of the five counties in the Indiana First Region are classified as counties with areas of Chronic Economic Distress. These include Knox, Pike, Spencer, and Perry. One of the advantages of being a Chronic Economic Distress community is that additional resources are available to help communities recover. For example, the majority of the Indiana First Region is designated as energy communities, which qualifies them for 48C energy/manufacturing tax credits. Most of the counties in Indiana do not qualify for this unique tax credit, which gives the Indiana First Region a competitive advantage for business attraction.



**Based on the datapoints above, describe how the region's metrics have shifted since 2021. What are your anticipated projections of change given your READI 1.0 projects?**

The READI 1.0 development strategy highlighted several Indiana First regional challenges. The plan addressed some of these issues. While the region has yet to see population growth, some communities are growing and can be used as a model. These methods should restore our 3% population decline from the last decade in 10 years.

Data showed a housing shortfall that could limit population expansion. Since READI 1.0, there are 478 housing units being built, 187 of which are renter-occupied. This increased our renter-occupied units by 2.4 percent from 2010 for the region (10,595 units), almost twice as fast as the statewide increase of 1.4 percent. The 478 units could add nearly 2,000 residents.

Our region is a model for partnering local employers with IVY Tech and Vincennes University, which have created advanced certificates and degrees. Our READI 1.0 projects supported that relationship. Benefits included 300 more students and 200 more advanced credentials. However, higher degrees and white-collar jobs remain scarce in the region.

New data shows a regional earnings pattern. Vocational and associate's degree holders have experienced tremendous salary growth. This shows how important vocational trades are to the region's economy as they promote economic growth and address labor market needs in the region.

A study was conducted quantifying and recommending solutions for childcare. The Indiana First Region successfully petitioned the state for rural childcare financing. While access is still an issue, the region plans to build one new childcare facility in each county over the next decade.

**Identify a regional community outside of the state of Indiana that is similar to your region to use as a benchmark. Provide the selected metrics in the table below. When selecting a peer community, please consider the following key components for comparison (not all datapoints need to be an exact match): Population size ( $\pm$  5000), Median income ( $\pm$  \$5000), Industries, Similar assets, General demographics, Geography**

**Peer Community:** Central Western Slope Region, Colorado

Key performance indicators	Region	Peer Community
Total population	303,631	468,162
Total employment	147,313	249,460
Per capita income	\$48,881.00	\$ 62,376.00
Total population with bachelor's degree or higher	55,216	116,882
Total housing units	132,303	204,292
Total rental housing units	45,216	56,756



Total owner-occupied housing units	74,896	132,845
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**Based on the identified benchmark community, describe any specific best practices, defining strategies, or measurable goals the community is doing that inspires action for your region.**

The Indiana First Region has identified the Central Western Slope Region in Colorado as its benchmark community, drawing on similarities in rural nature, population dynamics, and economic transitions. The connection in challenges and opportunities faced by both regions, including the need to diversify its economy away from declining industries and the opportunity to capitalize on natural resources and cultural assets, helped guide the selection of the Central Western Slope Region.

In studying the Central Western Slope Region, Indiana First has identified several best practices and strategies that inspire action within our region:

**Industry Diversification:** Similar to our region, the Central Western Slope Region faces challenges associated with reliance on declining industries, specifically coal mining. To address these challenges, the Central Western Slope Region prioritized collaboration between educational institutions, local businesses, and industry leaders to target a broader range of industries, drive job growth, and increase income potential. This approach aligns closely with our priority of Talent Attraction, where we aim to future-proof our workforce by attracting diverse industries and creating high-wage job opportunities.

**Workforce Transition:** The Central Western Slope has implemented proactive, innovative strategies to support workforce transitions from coal-dependent industries. The region has heavily invested in accelerator programs, co-working spaces, and partnerships with educational institutions to train workers for emerging sectors. In our region, we are inspired to use such initiatives as case studies to support the existing coal mining workforce in transitioning to new industries.

**Housing Initiatives:** To address the housing shortage and affordability challenges, the Central Western Slope has supported pre-fabricated housing and skilled trades training to encourage construction and provide housing options for residents. These efforts align with our region's goal to attract new residents through affordable living opportunities.

**Infrastructure Development:** Recognizing the importance of infrastructure in supporting economic development, the Central Western Slope has prioritized constructing critical infrastructure to enhance development viability. Indiana First aims to shadow this approach by investing in infrastructure projects that facilitate business growth and attract private investment.

**Collaborative Partnerships:** The Central Western Slope's success is attributed to its collaborative environment, bringing together stakeholders from various sectors to drive economic innovation and development. Indiana First has taken inspiration from this model and aims to foster enduring partnerships between educational institutions, businesses, local governments, and community organizations to implement our strategic plan effectively.



By studying the experiences and strategies of the Central Western Slope Region, the Indiana First region can develop similar approaches adapted to our unique regional context. Through a focus on industry diversification, workforce transition, housing initiatives, infrastructure development, and collaborative partnerships, we are committed to realizing our vision of becoming a rural leader and benchmark region for economic growth and prosperity in the State of Indiana.

**Please describe the region's current barriers to growth (e.g., housing challenges, childcare availability, or infrastructure). Think about housing, infrastructure, childcare, and/or other feasibility studies your region has recently completed or conversations and meetings with your regional stakeholders. Examples can be attached as part of the appendix.**

Barriers to growth within the Indiana First Region center around five core areas: development viability, business development, talent attraction, housing, and quality of life and place.

Key issues related to development viability within the Indiana First region include a lack of infrastructure to support new development. Existing, critical infrastructure cannot support development without improvements, and the cost often makes projects infeasible. Several communities lack zoning to incentivize density and create development standards. There are a number of outdated structures and blighted properties throughout the region in need of investment or demolition. The cost to improve existing, blighted structures and properties can be cost prohibitive for (re)development.

Regional challenges related to business development center around the economy being tied to a select and narrow set of key industries, creating an over-reliance that causes the local economy to rise and fall with adjustments in the market of those industries. The coal industry exemplifies this issue. Regional coal mines will cease operations over the next several years causing the loss of thousands of jobs and a large reduction in the tax base.

Key issues impacting talent attraction include a lack of job diversity and a lack of high-wage job opportunities. The narrow set of industries centered around manufacturing, agricultural, mining, and tourism industries limits job availability and income potential. Targeting a wider set of industries will require enhanced collaboration with local and non-regional institutions and employers to train the workforce and attract a workforce with higher levels of educational attainment.

Regional housing issues also impact talent attraction. While significant improvements in housing availability have been made with the assistance of READI 1.0 funding, primary issues still include a lack of available housing stock and diversity. Most of the homes within the region are occupied. Within the stock that is available, a large amount is outdated. Additionally convenient housing access to amenities such as retail, recreation, and dining, is a challenge within the region. Many of the Indiana First Region's downtowns are home to these amenities and they offer little, or no housing.

The Indiana First Region is often challenged to provide the same level of quality of life and place amenities as more dense urban areas. This is illustrated by migration patterns which suggest outward migration to more urbanized areas including Indianapolis and Louisville. Within the region, existing childcare providers only have enough capacity to service 24% of the children under six years old in the region. This prevents parents from



entering the workforce who may not have convenient or affordable access. Due to past population trends, portions of the region have also lost convenient access to birthing centers leading some families to leave the state for healthcare.

Lastly, although the Indiana First Region is a major contributor to the state's tourism industry, many of the region's attractions are seasonal. This makes it difficult for businesses that support tourist attractions to remain viable in the off season and it also creates difficulty for retaining seasonal, and transient workforce.

**Given the regional data and needs assessment, highlight the region's three to five priority needs.**

Based on the Indiana First region's strengths and challenges from READI 1.0, the information received from stakeholders, regional data analysis, and an analysis of benchmark communities across the country, the regional committee developed a vision statement for where it would like to be in the next ten years. The vision for the Indiana First Region is stated below:

Indiana First is a region of tremendous assets. Recreation abounds from our rolling hills, meandering streams, navigable rivers, and forested lands, to our theme parks and affordable and active communities that provide high quality of life and diverse housing for current and future residents. Our well-connected infrastructure and robust private investment supports diverse industries and innovative institutions that ensures sustainable living, next generation careers, and an entrepreneurial spirit that raises awareness of the State and attracts multi-generational population to live, work, and play in our region.

This vision is an aspirational, but realistic one. It has been established to: identify and provide focus on regional priorities; establish realistic and quantifiable goals; and develop actionable strategies for achieving the goals and priorities.

Priorities provide a strategic framework for the region and should touch on every aspect of growth and development. By organizing goals, strategies, and action steps around key priorities, the Indiana First region can grow the population and improve the lives of existing residents. Indiana First region's five priority areas center around the primary barriers to growth and include:

- Development Viability
- Business Development
- Talent Attraction
- Housing
- Quality of Place & Life

It should be noted that each of these priorities is integrally related to one another. Advancements in any one priority benefits the others, and conversely, challenges and weaknesses in one priority area negatively impact all others.





# Part IV: Regional Growth Strategies and Action Plan

Please list three to five goals to meet your region's priorities. Also, identify 3-5 strategies to help achieve each identified goal.

Goals	Strategy
<p><b>Development Viability: Remove barriers to, and encourage, private and public development through incentives to promote growth within the Indiana First Region.</b></p>	<p>Several strategies will be employed to support development viability. These will include:</p> <p>Fund updates to, and establish, regional policies that promote strategic growth.</p> <p>Invest in critical infrastructure to support housing and business development that helps mitigate costs for private developers to make development more viable.</p> <p>Increase the availability of shovel-ready sites through strategic site acquisition and preparation.</p> <p>Develop pre-engineered building plans and construct speculative buildings for target industries.</p>
<p><b>Business Development: Support a regional economic development strategy that diversifies the economy, fosters innovation, entrepreneurship, business attraction, and focuses on business retention and expansion.</b></p>	<p>Development viability and business development strategies are very closely linked to one another and the strategies employed for development viability are intended to complement those employed for business development. Strategies related to business development focus on:</p> <p>Identify and capitalize on diverse industry sectors and clusters that can be positioned to drive job growth in the future.</p> <p>Establish grant and loan funding, as well as robust incentive packages that promote existing business expansion and attract new businesses.</p> <p>Connect innovation networks that support and develop local entrepreneurs, attract investment from outside of the region, and promote business creation.</p>



<p><b>Talent Attraction: Future-proof the workforce, create opportunities for upskilling, strengthen connections with the region’s employers, and attract new workforce to meet desired and target industry needs.</b></p>	<p>Talent attraction for the Indiana First Region is directly impacted by all priority areas. Specific talent attraction strategies include:</p> <p>Build upon, strengthen, and encourage new partnerships between secondary education, higher education, and local businesses and industries to expand skilled trade certifications and higher education degree attainment.</p> <p>Support the existing, regional coal mining workforce to transition to next generation careers.</p> <p>Build upon existing, and establish new, incentives that encourage resident migration from other states.</p> <p>Focus on housing and quality of life and place initiatives that attract a diversified workforce.</p>
<p><b>Housing: Address the lack of, and outdated, housing stock and provide housing options and incentives that encourage migration to the region.</b></p>	<p>Strategies for addressing regional housing needs impact all priority areas and are directly related to strategies within development viability, talent attraction, and quality of life and place. Specific strategies for addressing housing within the Indiana First Region include:</p> <p>Fund blight remediation and elimination.</p> <p>Create a regional land bank to create more opportunities for housing development.</p> <p>Utilize information within past housing studies and the success of recent housing construction to increase private development interest within the region.</p> <p>Support construction of a variety of housing types through financial assistance and construction of necessary infrastructure.</p> <p>Strengthen and develop housing incentives to maintain existing population and encourage migration to the region from outside of Indiana.</p>



<p><b>Quality of Life and Place: Provide amenities and services that support population growth and diversification within the region.</b></p>	<p>Three primary strategies will be used to support regional quality of life and place. These include:</p> <p>Fund public and private gathering spaces, recreational opportunities, and amenities that promote entertainment, leisure, and year-round tourism throughout the region.</p> <p>Support businesses and institutions that enhance local culture and fill local quality of life and place needs.</p> <p>Enhance promotion and marketing of existing amenities within the region.</p>
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**Section B: Funding Request: This section should be utilized to estimate and set target goals for READI 2.0. Regions should include funding from other programs that the region or organizations are seeking, such as EPA funding, College and Community Collaboration Grant, Next Level Trails, other federal funding, or any other philanthropic initiatives. READI 1.0 data from projects funded can be used as a baseline to estimate totals below. If projects have been identified for READI 2.0, those can also be utilized to fill in this section.**

Overall planned investment required to implement the strategies successfully	\$656,665,570.00
Requested READI 2.0 funds	\$74,910,000.00
Anticipated matching funding sources	\$581,756,215.00
Private funding	\$445,893,200.00
Philanthropic	\$30,675,000.00
Local Funding	\$87,987,000.00
Other State funding	\$10,616,015.00
Federal funding	\$6,585,000.00
Percentage of anticipated READI funding towards rural and rural-mix communities	100
Percentage of anticipated READI funding towards disadvantaged communities	96.93



**For each goal/strategy, identify the action plan for proposed implementation. This includes description of specific opportunities/projects and/or examples of the types of investments the region is considering in achieving its goals. Include suggested milestones and timelines for each strategy. (300 words maximum per goal area)**

### Action plans

#### Development Viability:

##### Near-Term (Six Months to One Year):

- The region will collaborate with stakeholders to identify strategic development areas near existing communities and key transportation corridors.
- Barriers to development within existing codes and policies will be identified. Amendments will be adopted to promote long-term regional development. Where codes and policies do not exist, the region will evaluate adoption.

##### Mid-Term: (One Year to Three Years):

- Upon assessment of blighted properties, the region will collaborate on clean-up/removal strategies and purchase properties where feasible. The region will hold properties in a land bank for future (re)development. Refer to housing action plan.
- The region will invest in critical, public infrastructure to mitigate private development costs.
- The region will work with governmental agencies and consultants to develop pre-engineered building plans to reduce planning review times and costs associated with development engineering.
- The region will invest in building updates and/or speculative buildings on strategic development sites to target desired industries.
- An inventory of development ready sites will be created, and the region will develop certified, shovel-ready sites.
- Existing codes and policies will be reviewed at regular intervals, updated/created, and adopted to promote development.

##### Long-Term: (More than Three Years):

- Regional planning documents and codes will be evaluated and adopted to promote growth.
- The region will maintain and evaluate site and building inventories. The region will acquire additional property and extend infrastructure to support future development.
- Blighted properties will be mitigated as necessary to promote long-term redevelopment.

#### Example Projects

A local iron manufacturer, Waupaca, is upgrading to increase production capacity. The manufacturer is one of the largest iron producing companies in the nation and numerous support industries within the region may expand with Waupaca's investment.

Residentially, multiple housing developers and property owners have contacted the region requesting infrastructure extension and improvements to make new housing development financially viable.



## Business Development

### Near-Term (Six Months to One Year):

- Building on existing analysis and the previously mined case study, the region will identify opportunity industries within the region. The region will consult on updated, regional market analysis as needed.
- The region will develop marketing materials to use in attracting new development focused on regional strengths, incentive and funding opportunities, development ready sites, and buildings/structures capable of supporting target industries.
- The region will explore and establish business attraction and retention funds to mitigate capital costs. Grants, loan funds, and incentive packages will be established. The region will identify opportunities to market the region to site selectors and target industry sectors.
- Indiana First will increase collaboration and networking with existing business incubators, educational institutions, and local employers through recurring group meetings. Resources will be marketed to neighboring states.
- Building off READI 1.0 initiatives, the region will support new business incubators.

### Mid-Term and Long-Term: (More than One Year):

- The region will update market analysis to forecast industry trends, maintaining a proactive business development strategy. Business development incentive packages will be evaluated annually to determine their sustainability and effectiveness. Collaboration with regional resources will occur quarterly at minimum.

### Example Projects

Multiple business development projects have been submitted. The City of Rockport is creating a business incubator facility to support entrepreneurs. Strategically located, the incubator would service the southern portion of the Indiana First Region, placing all regional population within one hour of a business incubation facility. Funding would be used to support building renovation housing the business incubation facility.

Several private businesses have expressed interest in expansion and/or new development. A successful, regional entrepreneur is proposing a new open-air market and commerce center. The project is seeking assistance for the removal of existing, blighted properties and the construction of 5,000 square feet of new retail/event



### Talent Attraction

#### Near-Term (Six Months to One Year):

- The region will establish recurring collaboration meetings between institutions and employers to identify future industry trends and required training and certifications. The region will network with institutions and employers beyond the region to support future industry sectors.
- The region will target existing coal miners, subsidizing training and education that results in new certifications and job placement with local employers.
- The region will evaluate incentives used to encourage population migration and expand them to regional communities not currently participating. Local incentives may include relocation, housing, and business grants, regional memberships and passes, merchant discounts, and more.

#### Mid-Term and Long-Term: (More than One Year):

- Indiana First will analyze talent needs annually, collaborating to evolve training and certifications. As networks expand beyond the region, marketing will increase to offer relocation incentives with targeted contact to talent, students, and recent graduates beyond the region.
- To address education needs not offered locally, the Indiana First Region will establish scholarships to support education outside of the region with an incentive to return to the region upon degree attainment.

### Example Projects

HBW Solutions is a regionally based engineering consultant providing process engineering solutions for corporations across the United States and internationally. The company is experiencing significant growth and needs young engineers. Currently, the company is recruiting talent from beyond the region. HBW Solutions is proposing to develop a hands-on training module within local schools and business incubators. Funding is requested to construct the training modules. Once constructed, the company will assist in training and incentivizing future talent to remain in the region. Additionally, IVY Tech is proposing a Mobile STEM Unit focused on Industrial Maintenance and Internet Technology training as a result of employer demand. Funding is requested to assist in the purchase and construction of the mobile unit.

### Housing

#### Near-Term (Six Months to One Year)

- The region will establish a blight elimination, mitigation, and land bank program to address regional blight and prepare properties, structures, and sites for renovation or redevelopment. Properties will be used to create a landbank to be marketed to developers for redevelopment or infill.
- The region will establish informational and funding resources, including a revolving loan fund, to encourage mixed-use development within community downtowns.
- Indiana First will enhance collaboration with development partners to target a variety of housing types and will establish funds to provide incentives in the form of financial assistance and infrastructure construction.
- The region will evaluate and expand existing housing incentive packages. Incentives may include housing stipends, grants, low-interest loans, and moving grants, and will be targeted towards out-of-state workforce.





#### Mid-Term and Long-Term

- The Indiana First Region will evaluate housing projects regularly. As housing development projects are identified, the region will allocate funds to assist developers in infrastructure development and expansion.
- As mixed-use projects become viable, the region will provide grants and revolving loans to support infill and existing structure redevelopment. As loan funds are recovered and become available, the region will actively market to additional developers, building, and property owners.
- Incentive packages will be evaluated annually. The region will collaborate with the development community to enhance incentives and ensure sustainability through increased private investment.

#### Example Projects

Beyond the public projects noted above, private developers have submitted multiple projects for funding consideration. One example is Bierhaus Flats in Vincennes where a developer is preparing to construct a new apartment complex that will include six buildings and 240 apartments within close proximity of downtown. The developer is requesting financial assistance to support critical public infrastructure improvements.

#### Quality of Life and Place

##### Near-Term (Six Months to One Year):

- The region will collaborate to identify opportunities for new and upgraded amenities that support quality of life and place. This will include soliciting public input through community events and surveys, a review of planning documents, and review of private investment initiatives.
- Key projects will include public and private gathering spaces that support programmed events; recreational trails that encourage regional connectivity; private investments that enhance regional, year-round tourism; projects that support downtown redevelopment; and public/private initiatives that increase childcare and health care access.
- Once vetted, the region will financially support projects through grants and loans.
- The region will establish working groups to research, develop, pool resources, and enhance regional marketing strategies building on quality of life and place initiatives.

##### Mid-Term and Long-Term: (More than One Year):

- The region will update and/or develop documents impacting quality of life and place. As planning documents are updated, Indiana First will work with stakeholders to support their ongoing construction.
- Marketing materials and strategies will be evaluated annually and updated to reflect new and upcoming amenities available within the region.

#### Example Projects

The Town of Petersburg will construct a downtown gathering space on town property where events like markets and festivals, concerts, and movies can be programmed. Uniquely, the park will be constructed adjacent to two historic building facades salvaged to protect the downtown streetscape character. Funding is requested to assist in the construction of the park.

To attract teachers and staff to the Perry Central Community School Corporation, the corporation has been providing staff childcare services. The effort has attracted talent and there is an increasing need for qualified childcare services. The corporation will increase service from 25 to 100 children and service non-employee families. Funding is requested to support construction of the facility.



**A 4:1 match will be required for READI 2.0 investment. Based on this requirement, what is your expected commitment from public and private partners including anchor institutions? What are their expected roles in helping to implement the plan?**

The investment strategy for this initiative remarkably achieves an 8.75:1 ratio of combined funding from local matches, private investments, philanthropic efforts, other state funding, and federal funding against READI 2.0 funds. This strategy highlights a sophisticated method to amplify the impact of public funds through substantial external investment, showcasing the project's collaborative and strategic funding and implementation approach.

With \$74,510,576 allocated from READI 2.0, the project not only surpasses the 4:1 ratio but also hits an impressive 8.75:1 ratio, thanks to the aggregate contributions from various sources. This achievement reflects the project's capacity to unite diverse stakeholders toward a shared objective, underlining the project's feasibility and the collective dedication to its success.

Local funds, amounting to \$80,486,177, demonstrate local governments and communities' commitment, aligning investments with local needs and priorities. This fosters a sense of ownership and responsibility, ensuring projects meet the developmental goals and priorities of the communities involved.

Private investment, contributing the lion's share at \$445,593,200, is crucial, bringing not just significant financial resources but also innovation, efficiency, and managerial expertise. This investment signals strong confidence in the project's economic prospects, spurring further investment from other sectors.

Philanthropic contributions, at \$3,775,000, reflect a commitment to the project's social, environmental, and economic goals. These funds support innovative initiatives, underserved communities, or sustainability efforts, offering both financial support and social capital.

State and federal funding, totaling \$17,201,015, extend beyond READI 2.0 funds, providing foundational governmental support essential for addressing regulatory, infrastructural, and other systemic challenges.

This collaborative funding approach not only meets but significantly exceeds the initial target ratio, illustrating a strong partnership between public and private sectors. It embodies a comprehensive strategy for project implementation, with each partner contributing unique strengths and resources.

Local entities play a key role in ensuring projects alignment with community needs, providing essential insights and oversight. The private sector, as the primary financier, is expected to lead project execution, introducing efficiency, innovation, and scalability. Philanthropic organizations are set to focus on inclusivity, sustainability, and social impact, while state and federal contributions are crucial for infrastructure, compliance, and foundational aspects, ensuring projects adhere to regulatory standards and effectively leverage public resources.

Overall, this funding and implementation model stands as a powerful example of collaborative investment, leveraging diverse financial sources and expertise to realize ambitious project goals. It represents a strategic,



multi-stakeholder approach to development initiatives, where collective contributions significantly surpass individual inputs, propelling projects with comprehensive economic, social, and environmental benefits.

### **Describe the process the region will utilize for intake, prioritization, and evaluation of projects.**

The following section outlines the process the Indiana First Region will utilize for intake, prioritization, and evaluation of regional projects. Following receipt of initial public input and drafting strategies, the region developed an online project submission portal for use in receiving and vetting READI 2.0 projects. The portal became active in the Fall of 2023 and will remain active through the notice of READI 2.0 award from the State. It was advertised to the general public through local municipalities and government agencies, anchor institutions, and social media platforms. The portal was created to standardize the project submission process and a pdf of the portal is included in the appendix of this report. It introduces the Indiana First Region and the READI program, providing a brief description of key metrics and intent. Basic submission requirements include contact information for the project representative and information regarding the organization requesting funding. This includes the organizational type (e.g. public, private, other) and their location within the region. The portal requests a project narrative focused on intent and goals, and requires the submitters to select regional and state priority areas impacted by the project, including the IEDC's stated KPIs and regional focus areas.

The submission form requires the submitter to note the status of site control and any project steps that have been completed to-date, including cost estimating, engineering reports, renderings, construction documentation, and more. The portal allows submissions to upload any supporting documentation for reference. Following the project information section, a budgeting section is provided. The overall budget for the project must be provided, as well as the funding gap request, and current funding sources, including local, private, and non-profit. The form requires the submission to note additional funding sources that have been explored beyond READI funds, as well as a specific description for how any awarded funds would be used. A project timeline is required at the end of the portal prior to submission. The timeline includes anticipated start and completion dates for the project, and any phasing that may be required to complete the overall project.

Utilizing the format of the project portal, the Indiana First Region has developed a scoring sheet and ranking system for evaluating project submissions in an objective manner. The scoring sheet assigns a range of points to projects based on the following ranking criteria:

- Submission completeness
- Project site control
- Level of design/engineering
- Analysis of supplementary documentation
- Alignment with regional priorities
- Alignment with state KPIs
- Project funding
- Project narrative
- Anticipated construction start date
- Anticipated construction completion
- Anticipated regional impact



On a minimum, monthly basis, the submissions of the project portal are exported to an Excel spreadsheet allowing the information of all projects submitted to be compared directly to one another. The Indiana First Region has developed a sub-committee of reviewers who analyze submissions monthly and go through the project scoring process. As projects are evaluated, initial results are shared with the project representatives.

Upon notice of award from the IEDC and State of Indiana, the Indiana First Region will be prepared to present a shortlist of recommended projects for funding consideration and evaluation. The region understands this will be a conversation with the IEDC, that not all projects may meet the IEDC's criteria, and not all projects will receive ultimate funding. As conversations with the IEDC progress, the region will notify projects representatives of funding award or denial.

As projects are awarded for funding, the regional subcommittee will meet with the project representatives and IEDC as required to work through project reporting, contracting, and funding requirements. During project construction, the subcommittee will acquire and report project information monthly to the IEDC through project completion. As projects are completed, the regional subcommittee will work directly with the project representatives and IEDC to close out necessary paperwork and other project requirements. Upon final completion, the Indiana First Region will provide requested documentation to the IEDC and collaborate as needed to calculate the economic impact of regional initiatives and projects.

**If applicable, explain how the proposed or potential investments described above leverage additional investments within immediate proximity of another investment. You may consider a plan to make additional investments within the surrounding area to enhance the viability and economic benefit (e.g., accelerating population growth) of the project's implementation.**

The investment of \$445,593,200 in private funding, alongside \$3,775,000 in philanthropic contributions, \$10,616,015 from other state funding, and \$6,585,000 in federal funding, presents a substantial opportunity to catalyze additional investments within the Indiana First Region. This financial infusion will serve as a magnet for further investments by signaling strong confidence in the region's economic prospects and viability.

By leveraging such significant resources, the Indiana First Region can enhance its infrastructure, support local businesses, and attract new industries, thereby creating a robust ecosystem conducive to growth and innovation. The diversity of funding sources—encompassing private, philanthropic, state, and federal contributions—ensures a balanced approach to development, emphasizing both economic expansion and community welfare.

The strategic deployment of these funds can foster public-private partnerships, encouraging more private entities to invest in the region due to the demonstrated commitment from various sectors. This can lead to the development of critical infrastructure, technological advancements, and job creation, further enhancing the region's attractiveness to potential investors and businesses.

Moreover, the initial investments can help to leverage additional federal and state grants, as government bodies often look for a demonstrated commitment from local and private stakeholders before allocating funds. This creates a multiplier effect, where the initial investment not only funds direct projects but also opens the



door for more substantial funding opportunities.

Overall, these investments will significantly enhance the economic viability and benefit of the Indiana First Region by attracting additional investments, creating jobs, and fostering a sustainable and thriving economic environment.

**Broad stakeholder input in the planning and execution of READI 2.0 projects will be critical for a successful regional development strategy. Describe how the region proactively engaged a diverse group of individuals, organizations, and interest groups during the planning process and how you solicited input when developing the plan. Describe any challenges and how the region came together.**

As demonstrated during completion of the first regional development plan, stakeholder engagement is critical to creating successful regional strategies and ensuring successful project completion. The Indiana First Region takes stakeholder engagement seriously and has implemented a more robust engagement strategy during the development of the updated regional development plan that will continue through project implementation. The region has maintained a consistent project committee from READI 1.0 comprised of members of the Southwest Indiana Development Council, Indiana Region 15, local economic development representatives, chamber of commerce representatives, members of local tourism bureaus, and more. This core committee has met multiple times a month since June of 2023 and almost weekly since the Fall of 2023. They have guided all aspects of the strategy and have identified key stakeholders and anchor institutions throughout the region. In addition to core committee meetings, the committee has facilitated dozens of working group meetings and discussions in their communities to vet and determine strategies, review progress, and maintain a direct line of communication with key stakeholders.

The committee has built on relationships created during the development of the first regional development strategy and created new ones. Key partners and constituents have participated in progress meetings, focus group meetings, and core committee discussions. These partners represent private, non-profit, and public entities, and include community leaders, municipal officials, school systems, health care providers, community foundations, economic development corporations, utilities, technology centers, business incubators, large land holders, business owners and managers, major industries, developers, and tourist attractions among others.

One challenge of the READI 1.0 process was engaging constituents from across the region due to the geographical separation of communities and the rural character. To address this in the updated regional development plan process, the committee travelled to its constituents. The committee facilitated a series of focus group meetings across five different days, and in five different locations, throughout the region that were readily accessible. Key stakeholders were sent direct invitations, and the meetings were advertised via print and social media. More than eighty stakeholders from public, private, and philanthropic organizations attended the meetings where an overview of the planning process was provided, as well as goals related to the regional opportunity strategy. Participants brainstormed regional strengths, weaknesses, opportunities, and threats, as well as changes in the region since 2021. Stakeholders shared their goals individually, and for the larger region, and forthcoming initiatives. Key strengths and opportunities included tourism, access to parks and natural areas, local schools, community charm, cost of living, educational institutions, manufacturing, agriculture, and access to rail, road, and water. Key challenges included seasonal tourism, loss



of the coal industry, lack of infrastructure in critical areas like interstate interchanges, lack of youth amenities, childcare options, and housing opportunities, and lack of physical and mental health care. Participants in all focus group meetings noted an appreciation of the impact that READI 1.0 has had within the region. They specifically cited improvements related to housing and childcare access and noted an excitement for the opportunity of READI 2.0.

### **How do you plan to maintain stakeholder engagement?**

As noted in the project intake portion of the application, the committee established an online project submission portal, active since the Fall of 2023, that was advertised across the region through local municipalities and social media. The portal has resulted in more than eighty project submissions to-date. This project submission form will remain active through notice of award and discussions with the IEDC. Moving forward, the region will continue to promote the regional development plan and READI 2.0 updates through social media, governmental websites, print, and the Indiana First website. Additionally, the Indiana First Region core committee will continue to meet at least monthly and will provide updates to their respective communities. Keeping regional constituents informed will be a regional priority that will result in large-scale public support and enhance the positive energy and growth that the region is experiencing and excited about.

### **How will the organization sustain itself?**

Indiana First partnered with Indiana 15 Regional Planning Commission (IN15RPC) to serve as the project manager and grant administrator for implementation of READI projects. Three of the counties in Indiana First have membership in the IN15RPC and SWIDC has partnered with them before on other projects. IN15RPC has a staff of more than seven individuals who are certified grant administrators and provides specialized staffing in revolving loan fund application, mapping, municipal codification, infrastructure development, and community and economic development planning. Currently, they fill the staffing gaps for SWIDC.

Given the ever-expanding role of SWIDC, the organization is assessing whether it should bring on full-time staff. The region will continue to evolve to take advantage of all opportunities presented to it.

Since SWIDC has been a development council since January 12, 1987 and it's funded through fees paid for by each of the participating counties. SWIDC continues to evaluate the advantages of becoming a Regional Development Authority. The Indiana First Region, on its own, cannot become a Regional Development Authority (RDA) because the counties are not contiguous.

The Indiana First Region will continue to operate as a subset of SWIDC. The five counties involved in the Indiana First Region pay increased dues to SWIDC to help support administrative and functional costs of the Indiana First Region. The organization has the capacity and ability to continue with this relationship indefinitely.





**If applicable, use this space to describe the plan to maintain, or activate the asset(s) the IEDC is investing in if more information is needed.**

The demand for the development viability, business development, talent attraction, housing, and quality of life initiatives described within our regional development plan is large. Investment within these priorities will create immediate activation, spurring private investment in new businesses and business expansion, innovation, housing, downtown revitalization, childcare, trails, parks, and much more. The private investment will spur population growth and increase the regional tax base generating funds that will be used to support additional investment into the foreseeable future.



## Part V: Outcomes, KPIs and Metrics

**Define the region’s expected outcomes if the plan is successfully implemented. Consider the economic development potential of this plan and how this plan demonstrates both regional and local impact.**

With over \$621 million in investments, including \$74,510,576 from READI 2.0 funds, the Indiana First Region is set for an economic transformation that promises wide-reaching benefits. This strategic plan will not only create jobs, enhance infrastructure, and stimulate innovation but also significantly improve living conditions by adding 461 multifamily units and 72 single-family homes, welcoming 1,269 new residents. Among these, 761 are working residents, contributing \$31,468,453 in annual disposable salaries, and 213 students, bolstering the local education sector.

This influx of new residents and capital is expected to generate \$5,986,187 in annual property tax revenue, supporting community services and further infrastructure developments. The initiative aims to attract new businesses and reduce unemployment, thereby raising living standards across the region. It will foster a more connected, competitive economic landscape, attracting attention both domestically and internationally.

The plan also focuses on sustainable development and improving community facilities, making the region more attractive to young professionals and families. Investment in workforce development and education is designed to prepare the community for future job markets, ensuring long-term economic resilience.

In essence, this ambitious plan is poised to catalyze the Indiana First Region into a dynamic, economically sustainable area, with significant impacts from job creation, infrastructural improvements, and residential development, all while emphasizing innovation and sustainability.

**Please complete the table below with 5-year and 10-year projections with Indiana’s economic development priorities.**

Key performance indicators	Current	5-year projection	10-year projection
Total Population	127,080	129,450	132,015
Total Employment	62,604	63,154	64,254
Per capita income	\$51,956.00	\$56,240.00	\$62,100.00
Educational attainment	18.5%	20.5%	23.0%
Total new housing units	56,459	57,037	57,920
New rental housing units	11,804	12,091	12,741
New owner-occupied housing units	38,357	38,823	38,925



Percentage of affordable housing units	80	80	80
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**Please describe your 5-year and 10-year projections for childcare within your region. Factors you may want to consider: Increase the number of childcare facilities and/or the number of seats in specific counties or regional total with the overall goal of decreasing childcare deserts in the state, Increase quality of childcare.**

The region suffers with childcare and lacking adequate seats and quality childcare so employees can work. The region prioritizes daycare capacity. Nearly three quarters of the 87 childcare facilities in the region are full-time, while 25 percent are part-time. Even more shocking is that registered childcare providers can only serve 24 percent of children under 6, while 75 percent are supplied informally by friends, family, neighbors, or others. Harrison and Perry counties have the lowest respective childcare capacities. The region plans to build one childcare facility in Spencer County for up to 40 children, expand a Perry County YMCA to offer childcare and expand the Perry County Childcare initiative from 53 to 100 seats, expand the Saint Bernard Pre-School in Spencer County, and expand the Perry Community Schools project from 25 to 100 seats. The region aims to build one new facility in every County in 10 years.

**Please describe your 5-year and 10-year projections for innovation activities within your region. Factors you may want to consider: Increase specific number or percentage of new business start-ups within specific counties or increase regional total, Increase number of patent filings or SBIR/STTR activity, Increase in research and development spending of university or other partners**

Fostering fresh ideas and businesses from regional assets helps Indiana First sustain long-term economic growth. Welcoming new industries and service operations is still crucial, but developing and connecting innovation assets and networks to drive economic growth from inside is becoming more important. Economic development should focus on industries where intellectual capital drives growth as the Indiana First regional industrial landscape shifts away from manufacturing and extraction activities. This will assist small firms and entrepreneurs commercialize novel technology, boosting the area economy. About 2,226 industries were in the region in 2010. Business numbers dropped to 2,097 by 2020. Startups have increased in the region. About 96 startups were in the region in 2019, 95 in 2020, and 98 in 2021. Regional average of 95 new companies each year is expected to continue.

**Include additional metrics that are specific to the region if applicable.**

"Our new plan goes beyond READI; it is a true growth strategy for our region. Based on this plan, the region will continue to expand and prosper. With the investment we are making and requesting from IEDC over the next five years, we are committed to 4,935+ more residents, 1,650+ new employment, 300+ new students, and the establishment of more than 162 new businesses.

Our region has made significant progress since READI 1.0 :

We have leveraged our READI 1.0 allocation of \$15 million at least ten-fold to generate a total investment of over



\$150 million.

Our region is more collaborative, effective, and focused than ever before, and we are ready to work with you to make it the most desirable place to live, work, and play in Indiana.

We welcome your full resources to help us implement our strategy more successfully."

## General Information

<b>Legal Name as registered with Indiana Secretary of State (Region Name)</b>	Southwest Indiana Development Council Inc.
<b>Business Structure</b>	Non-Profit
<b>List counties within your region</b>	Perry, Spencer, Pike, Knox, Harrison
<b>Website</b>	www.indiana1st.com

## Primary Contact Information

<b>Primary Contact Name</b>	Christopher Pfaff
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