



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.



Part II: READI 1.0 Evaluation

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

The Northeast Indiana region's participation in the first phase of the READI initiative reflects a collaborative and strategic effort in identifying, prioritizing, and investing in projects that address key economic development goals. **Identifying and Prioritizing Projects:** In preparation for READI 1.0, the Northeast Indiana Regional Development Authority (RDA) partnered with the Northeast Indiana Regional Partnership (NEI), the 11-county regional economic development organization. NEI, acting as the staff for the RDA's READI 1.0 application and implementation processes, collaborated closely with Local Economic Development Organizations (LEDOs) to plan and develop the application. The LEDOs, intimately connected to the pulse of their respective counties, served as a valuable resource in streamlining the priority identification process. The RDA launched a project concept intake portal that collected nearly 150 project concepts from the public, ensuring a broad and inclusive range of ideas. Every project submitted that met the basic criteria was included in the project pipeline for the READI 1.0 Regional Development Plan. Bi-weekly meetings with the LEDO Council allowed for the submission of 2-15 priority projects from each LEDO to be highlighted as "Vision Projects," which formed the basis for the investment strategy and **Engaging Stakeholders:** Stakeholder engagement was a key aspect of the region's approach. The Mayors and Commissioners Caucus, the Regional Chamber Coalition, philanthropy partners, private employers, and the LEDOs collaborated to support the identification of key goal areas for the investment strategy: Workforce Growth, Downtown Vibrancy, and Entrepreneurship and Innovation. Virtual workshops, held pre- and post-award announcement, further engaged stakeholders, explaining the process and walking through the ten criteria for funding. This inclusive approach ensured a diverse range of perspectives and insights. **Summary/Status of READI 1.0 Investment:** The READI 1.0 investment in Northeast Indiana has been characterized by a thoughtful and thorough process. With TIP Strategies providing support for the investment strategy, virtual workshops were conducted in each county, utilizing inputs from the Allen County Together plan to represent Allen County. Following the award announcement, the NEI team hosted multiple virtual workshops to guide stakeholders through the funding criteria. The region's investments, approved by the RDA board and the Indiana Economic Development Corporation (IEDC), include funding for 21 projects across all 11 counties. As of this submission, nearly \$20 million has been distributed to projects and four projects have received their final disbursement of READI funding. The projects, ranging from \$59,000 to \$6,000,000 in READI allocation, are poised to leverage over \$450,000,000 in additional direct project investment. These projects primarily focus on downtown vibrancy, workforce growth, and innovation, with a notable emphasis on residential components. The investments reflect a commitment to holistic regional development, addressing economic, social, and public sector needs. The projects not only contribute to the immediate economic landscape but also align with long-term regional goals, showcasing the strategic foresight embedded in the READI 1.0 program in Northeast Indiana.

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

Northeast Indiana's experience with READI 1.0 yields instructive insights for the future implementation of READI 2.0. **Stakeholder Engagement and Communication:** There were significant efforts to engage



stakeholders during READI 1.0, but communication could be improved. A comprehensive communication plan developed in partnership with NEI's Marketing team will provide regular updates, clear timelines, and targeted outreach. The RDA is also coordinating with other regional development efforts including the Northeast Indiana Strategic Development Commission and OrthoWorx to help alleviate confusion among prospective project owners and community stakeholders. Anticipated methods include town hall meetings, newsletters, and interactive feedback platforms to strengthen information flow.

- Project Prioritization and Alignment: The effectiveness of READI 1.0 projects hinged on their synchrony with regional and county plans. Strategic impact necessitates clear alignment. The RDA will bolster its coordination with its membership and other local bodies, ensuring that project proposals resonate with wider regional objectives through more active collaborative prioritization. Regular monthly reporting to the entire Mayors' and Commissioners' Caucus, implemented at the beginning of READI 1.0 helped this alignment.
- Inclusive Project Concept Collection: Although the RDA successfully gathered project concepts from more than 100 unique entities in READI 1.0, some sectors or demographics may have been underrepresented. To remedy this, strategies for actively engaging these communities or sectors are being adopted, such as targeted outreach efforts, partnerships with community organizations, and accessible application avenues for everyone. Efforts underway include regular touchpoints with the Black and Hispanic Chambers of Commerce, Turnstone, Easterseals ARC, and the AWS Foundation.
- Streamlining Application Processes: The application and review processes were complex, which may have deterred some smaller entities. The process will be simplified, with greater guidance and support for applicants provided by staff. User-friendly online platforms have been developed, in addition to offering workshops and dedicated application assistance.
- Enhancing Regional Collaboration: Regional collaboration was key in READI 1.0, with potential for enhancement, particularly for initiatives with cross-county benefits. Mechanisms for encouraging and streamlining cross-county projects should be introduced, like combined workshops or incentives for projects that demonstrate multi-county collaboration.
- Measuring and Demonstrating Impact: The funding criteria required demonstration of regional and long-term impact, with room for a more nuanced evaluation system. A comprehensive impact assessment framework encompassing both quantitative and qualitative metrics will be developed, including engaging technical experts in the review process to support project selection and ongoing monitoring.
- Flexibility in Funding Criteria: Due to the use of federal funding in READI 1.0, funding criteria may have been too stringent, excluding some innovative projects and intimidating smaller or less resourced developers and/or agencies. A more flexible approach to funding criteria could welcome a broader diversity of project types and ensure innovative, impactful ideas are not left out. By enhancing communication, aligning projects with regional strategies, promoting inclusivity, simplifying applications, boosting cooperation, refining impact assessments, and providing flexible funding criteria, Northeast Indiana can expand the success of READI 1.0 into a bolder and more aggressive implementation of READI 2.0, facilitating a stronger, more impactful initiative.

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.

The Northeast Indiana Regional Development Authority (RDA), operating in partnership with the Northeast Indiana Regional Partnership (NEI), demonstrates a robust organizational structure, leveraging the support of NEI for staffing and essential functions. This collaboration is foundational to the RDA's current capacity and effectiveness in advancing regional economic development initiatives. Current Capacity: The RDA's staffing



through management agreements with NEI allows for efficient utilization of resources. NEI's Vice President of Regional Initiatives serving as the Executive Director of the RDA ensures a seamless integration of efforts. With access to NEI's finance, administrative, marketing, and research teams, the RDA operates with a well-established foundation. NEI's status as the regional economic development organization since 2006 further bolsters the RDA's capacity to execute its programs. Strengths: 1. Collaborative Management Model: The collaboration between the RDA and NEI represents a significant strength. The management agreements and shared leadership structure enhance efficiency and coordination, fostering a unified approach to regional development, including in-house research, marketing and PR resources. 2. Financial Stability of NEI: NEI's financial stability, evidenced by an annual operating budget of approximately \$3,500,000 (\$1,162,600 contributed by its board in 2023) and eight months of operating reserves, provides a solid foundation for the RDA's operations. This financial stability ensures ongoing support for the RDA's initiatives between funded programs. 3. Diverse Revenue Streams for NEI: NEI's revenue diversification, including private sector contributions, fee-for-service contracts, grants, and program revenue, reflects financial resilience. This diversity allows NEI to support the RDA effectively and adapt to changing economic landscapes. Weaknesses: 1. Financial Dependency on Programs: The reliance on administrative support tied to specific funding programs caused the RDA to go partially quiet between Regional Cities and READI 1.0. A potential weakness lies in the vulnerability from changes in program structures or priorities or another extended gap between programs. Potential Changes or Support: 1. Diversification of Funding Sources: To mitigate financial vulnerabilities, both the RDA and NEI could explore strategies to diversify funding sources. This might involve seeking additional private sector partnerships, pursuing new grants, or exploring innovative revenue streams in partnership with RDA Members. 2. Enhanced Program Flexibility: Building flexibility into program structures could enhance adaptability to changing circumstances. This might involve designing programs with adaptable administrative support components that can accommodate shifts in priorities. 3. Continuous Collaboration Enhancement: Strengthening collaboration between the RDA and NEI is crucial for long-term success. This could involve periodic evaluations of the management agreements, ensuring they remain aligned with evolving regional development goals. Long-Term Viability and Sustainability: The RDA's long-term viability is closely tied to the sustained collaboration with NEI. To ensure continued success, the RDA and NEI should focus on maintaining financial stability, diversifying funding sources, and seeking new opportunities for more adaptable programs. By addressing potential weaknesses and proactively planning for changes in the economic landscape, the RDA can enhance its long-term viability and sustainability. The collaborative management model, when supported by financial resilience and adaptability, positions the RDA for sustained success in driving economic development across Northeast Indiana.



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	805,656.00
Total employment (U.S. Census Bureau)	3,020,345	365,744.00
Per capita income (Bureau of Economic Analysis)	\$ 51,645.95	\$ 55,407.00
Total population with bachelor's degree or higher (U.S. Census Bureau)	1,253,299	139,014.00
Total housing units (U.S. Census Bureau)	2,911,562	348,692.00
Total rental housing units (U.S. Census Bureau)	680,964	79,026.00
Total owner-occupied units (U.S. Census Bureau)	1,097,622	237,306.00
Number of new business start-ups (Small Business Development Center)	150,067	8,270.00

Please describe the current 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 Northeast Indiana, childcare availability and quality pose a significant challenge, with a stark demand–supply imbalance. Among the region's 11 counties, only three (Allen, Huntington and Wabash) satisfy more than half of their childcare needs, and LaGrange County addresses a mere 26%. Despite 689 existing childcare programs, there is a considerable capacity deficit, underscoring a dire need for additional childcare access, which is vital for parents seeking education, training, or work. High childcare costs impede economic mobility, especially burdening young families and those needing care during second and third shifts. To tackle these issues, 2023 saw the formation of the Northeast Indiana Early Childhood Coalition (NEIECC), aiming to coordinate efforts across local community coalitions throughout the 11 counties. Support from Ambassador Enterprises and the Northeast Indiana Regional Partnership kickstarted NEIECC's mission, which includes establishing a shared services platform to reduce care costs. A tri-share pilot across the 11 counties is also underway, wherein costs are divided between the government, employers, and families. NEIECC seeks further backing for these initiatives from the Northeast Indiana Strategic Development Commission and through a regional Lilly Endowment Gift VIII request in collaboration with local Community Foundations. Through READI



2.0, the Regional Development Authority will foster a better childcare framework, particularly for infants and toddlers, by focusing on bolstering residential and center-based care facilities and supporting recent regional investments in programs and facilities. This comprehensive approach, in concert with NEIECC's strategies, is directed at both increasing childcare spots and aiding the expansion of existing centers.

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).

Northeast Indiana's innovation ecosystem contributes significantly to the state's overall intellectual property output. From 2001 to 2022, the region was credited with 6,149 patents, representing 18.6% of all patents in Indiana (with Kosciusko County representing a major share). However, innovation processes face challenges, including lengthy patent approval times, averaging 2-3 years, delaying market entry. Year-to-year variability also characterizes patent lifecycles, affecting innovation predictability and stability. Recent trends suggest changes in patent filings possibly influenced by the pandemic, with a noticeable dip in 2021. Despite these obstacles, projections for 2023-2032 estimate a healthy recovery with an expected 2,102 to 2,498 patents granted. Resources in Northeast Indiana, such as patent support frameworks, business start-up assistance, and innovation nurturing programs, play a critical role in maintaining a vibrant innovation pipeline. Future growth of the start-up ecosystem may benefit from enhanced financial accessibility and closer collaboration between academia, industry, and government. With these efforts, the region can continue to support the journey from inventive ideas to market-ready innovations. Recent investments, such as Steel Dynamics' consolidation of R&D functions at Electric Works and Zimmer Biomet's dedication to Warsaw as ground zero for its transition from Orthopedics to MedTech, signal ecosystem growth. The advent of Plug and Play Indiana, with its focus on HardTech and MedTech, in coordination with the Northeast Indiana Colleges and Universities Network, aligns with the RDA's READI 2.0 investment strategy, promising to invigorate the local innovation landscape.

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

Northeast Indiana's top 10 private employers are: Parkview Health, Zimmer Biomet, DePuy Synthes, Steel Dynamics, Sweetwater, Shambaugh and Son, Lincoln Financial, L3Harris, General Motors, and BF Goodrich. Higher education institutions include Grace College, Huntington University, Indiana Tech, Indiana University Fort Wayne, Indiana Wesleyan National and Global, Ivy Tech Community College Fort Wayne and Warsaw, Manchester University, Purdue Fort Wayne, Trine University, and University of Saint Francis. The largest philanthropic institutions (by assets) are: Don Wood Foundation Trust, Mary Cross Tippmann Foundation, Foellinger Foundation, Dekko Foundation, Lutheran Foundation, James Foundation, AWS Foundation, Surack Family Foundation, Community Foundation of Wabash County, Olive B. Cole Foundation, McMillen Foundation, English-Bonter-Mitchell Foundation, Edward M. Wilson Foundation, Ardelle and Theresa Glaze Foundation, Community Foundation of Whitley County.

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.

Adams County - Rural - Not Disadvantaged
 Allen County - Not-rural - Disadvantaged (Distressed QCTs)
 DeKalb County - Rural - Not Disadvantaged
 Huntington County - Rural-Mixed - Not Disadvantaged
 Kosciusko County - Rural-Mixed - Not Disadvantaged
 LaGrange County - Rural - Not Disadvantaged
 Noble County - Rural - Not Disadvantaged
 Steuben County - Rural - Not Disadvantaged
 Wabash County - Rural-Mixed - Not Disadvantaged
 Wells County - Rural - Not Disadvantaged
 Whitley County - Rural - Not Disadvantaged

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?

Northeast Indiana has seen encouraging trends in demographic and economic datapoints. The population increased by 3,932 to 805,656 residents in 2022, marking a growth rate of 0.5%. Jobs surged by 12,066 to 365,744, a more substantial 3.4% increase. Per capita income rose by \$1,339 to \$55,407, an increase of 2.5%. Educational attainment rose by 4.0%, with 5,389 additional bachelor’s degree holders making a total of 139,014. The housing segment also grew by 0.8%, adding 2,774 units for a sum of 348,692 homes. Both rental and owner-occupied housing saw increases. The number of business starts fell by 0.1% from 8,279 in 2021 to 8,270 in 2022. Northeast Indiana contributes significantly to Indiana’s demographic and economic growth. In 2022, the region represented 11.8% of the state’s population but contributed 20.2% of the state’s growth from 2021 to 2022. Similarly, the region represented 10.3% of the state’s degree-educated population in 2022 but contributed 18.1% of the state’s increase. Regional per capita income is 95% of state per capita income. Regional employment and housing units represent 11.7% of state figures. The region represents 9.9% and 12.3% of the state’s rental and owner-occupied markets, respectively, and accounts for 10% of business starts and 18.6% of patents. Northeast Indiana’s READI 1.0 portfolio invested heavily in downtown mixed-use projects and residential developments in underserved communities. The region’s READI 2.0 investment strategy builds aggressively on its predecessor’s gains while also deliberately investing in further job growth, education, training, and business creation, reinforcing the region’s economic growth potential.

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 (± 5000), Median income (± \$5000), Industries, Similar assets, General demographics, Geography

Peer Community: Research Triangle Park, North Carolina

Key performance indicators	Region	Peer Community
Total population	805,656	664,310
Total employment	365,744	350,642
Per capita income	\$ 55,407.00	\$ 63,799.00
Total population with bachelor's degree or higher	139,014	228,657



Total housing units	348,692	294,590
Total rental housing units	79,026	97,914
Total owner-occupied housing units	237,306	175,256

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 Research Triangle Park (RTP), also known as Raleigh-Durham-Chapel Hill in North Carolina, is renowned for its strong research and development centers, particularly in the fields of biotechnology, pharmaceuticals, information technology, and environmental sciences. The concept of the Research Triangle was proposed in the 1950s to leverage the strengths of three major universities in the area. Its success can be attributed to its unique model of collaboration between academia, industry, and government, fostering an environment conducive to innovation and economic growth. While it is not Northeast Indiana’s goal to replicate the structure of the RTP, we can learn a great deal from its successful approach to regional economic development, higher education, and public-private partnerships. The following are several best practices that are being emulated or are considered in this investment strategy: Collaboration Between Universities and Industry: Boost the collaboration among Northeast Indiana’s 10 higher education institutions currently convened under the Northeast Indiana Colleges and Universities Network to collectively support business growth and identify opportunities for regional advancement as a means of catalyzing innovation and workforce development. Investment in STEM Education: Place a heavy emphasis on science, technology, engineering, and math (STEM) education, which lays the foundation for a skilled workforce, by investing in STEM education initiatives at all educational levels to ensure a pipeline of talent for high-tech industries. Focused Industry Engagement: Target specific industries offering a specific competitive advantage aligned with local skill bases, institutional strengths, natural resources, and existing supply chains. Focus on Quality of Research: Emphasize the quality and commercial viability of research outputs. This focus ensures that research can be translated into marketable products and services, creating economic value and ensuring access to venture capital. Supporting Entrepreneurship: Foster an ecosystem conducive to entrepreneurship through support services like incubators, accelerators, and networking events to stimulate job creation and technological innovation. Attracting and Retaining Talent: Offer a high quality of life, educational and professional opportunities, and affordable living to attract and retain professionals and recent graduates. Infrastructure Development: Expand a regional network of well-developed infrastructure assets supporting regional job growth, including transportation systems, high-speed internet, connecting cities and towns, neighborhoods, and a network of industrial and business parks throughout the region. Marketing and Branding: Develop and promote a strong brand and differentiated identity that is recognized worldwide to highlight regional strengths and attract investment and talent. Results: 2,500 startups; \$2.7 billion in venture capital in 2020; RTP’s startup ecosystem valued at \$9.7 billion; 67 new people per day into Wake County (20 births, 47 moving); majority in-coming talent with a bachelor’s or higher. By looking at the strategies employed by the Research Triangle, Northeast Indiana can tailor these best practices to fit its unique regional context, leveraging its own strengths and addressing its specific challenges to create a dynamic and sustainable economic ecosystem. We do not anticipate fully replicating RTP’s results, we have and will continue to learn from their successes as we execute our bold vision for the future.



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.

Northeast Indiana's current barriers to growth stem from four historic macro-economic trends and through conversations with stakeholders: 1.Lack of public and private re-investment and new investment from c. 1973 to c. 2005. 2.Lack of regional unity and consensus from c. 1973 to c. 1987. 3.Loss of both corporate management "headquarters" jobs and industrial "first tier" manufacturers. 4.Re-imagining community and economic development to focus on quality of place and labor supply. These trends have slowed growth in our rural and rural-mix counties and in under-invested zip codes in Southeast Fort Wayne, creating a lack of new housing and upgrades to existing housing in these areas. The READI 1.0 grants created new housing investment in areas where no new housing had been developed in 40 years. New housing product and upgraded existing housing are the amenities and standards demanded by new generations of workers and are fundamental to our regional growth strategy. Northeast Indiana's early adoption of regionalism and consensus beginning in the late 1980s with a coordinated effort to attract the GM Assembly plant in Fort Wayne began to address the factionalism that previously plagued the region. Additional deliberate efforts were added in the early 2000s with the establishment of the Northeast Indiana Regional Partnership to create a more deliberate infrastructure for consensus building through frequent and regular convening, collaboration between units of government and economic development agencies has become the norm in our region. Until the 1970s Northeast Indiana's PCPI was on par with national averages. This was largely a reflection of a balanced regional economy with a very strong manufacturing base. Closures and relocations of major manufacturers like International Harvester in Allen County and Magnavox in Whitley County, coupled with relocations of corporate headquarters of Lincoln Financial led to reduction in our regional PCPI and a general regional malaise. Tertiary effects included the diminishment of individual giving through workforce campaigns and board leadership vacancies at non-profits. Rebuilding our regional economic power has been a call to action for public, private, and philanthropic sectors ever since that time. Fortunately, the release of talented workers (particularly engineers) into the manufacturing, orthopedic, defense, and insurance industries led to the regional creation of start-ups and specialty firms in those fields. In the late 90s and early 2000s, our region began emphasizing "quality of place" and maximization of our existing labor force. Economic development became as much about attracting workers as it had been about attracting jobs. Downtown revitalization, initially in Fort Wayne but following rapidly throughout the region, became a key concept in talent attraction and retention strategies. Similarly, the realization that providing quality childcare options led to increasing labor force participation rates and educational attainment became widespread. Like housing, these strategies are fundamental to our regional growth strategy and have been enumerated in recent community comp/strategic plans, increasingly accomplished in partnership with community foundations.

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

1.Economic Revitalization and Investment: Northeast Indiana has faced significant economic challenges due to the departure of large corporations and a diminished manufacturing base. The area's recovery can be bolstered by fostering a business-friendly environment, unlocking infrastructure investments that currently constrain business location and expansion, incentivizing startups, and leveraging the skilled workforce—especially in target industries like manufacturing, orthopedics, defense, and insurance—to create specialty firms and drive economic growth. "We have identified a need for continued collaboration, modeled



after our recent work to bring a Google data center to the region. The recent announcement of what will be Google's largest data center happened because of this collaboration amongst multiple partners. From quietly acquiring the land, to ensuring the utilities, to one city "de-annexing" parcels to unite the entire project under the neighboring jurisdiction this project would have been impossible without regional unity.

2. Housing Development and Upgrade: The region's historical lack of investment has resulted in insufficient new housing and upgrades to existing housing, particularly in rural areas and under-invested zip codes in Southeast Fort Wayne. Addressing this need is vital for attracting and retaining a new generation of workers and is integral to the regional growth strategy. Continued efforts akin to the READI 1.0 grants are needed to stimulate housing development that aligns with the demands for quality living spaces.

3. Childcare Availability: Access to quality childcare is a pivotal concern, with a significant discrepancy between demand and supply across the counties. Addressing this concern is crucial for enabling individuals—especially in young families—to engage in work, education, or training opportunities. The ongoing efforts of the Northeast Indiana Early Childhood Coalition, supported by READI 2.0, and initiatives such as a tri-share pilot program for childcare costs, need strong and continuous support for expansion and effectiveness.

4. Innovation, Education, and Training: While Northeast Indiana contributes significantly to the state's patents, there are challenges related to innovation processes and startup formation. Strengthening the innovation ecosystem—via support frameworks, accelerators like Plug and Play Indiana, and collaboration among academia, industry, and government—will be critical for sustaining and increasing the region's intellectual property outputs and business creation. Simultaneously, investment in education focused in key sectors, in partnership with groups like the Don Wood Foundation and the Northeast Indiana Strategic Development Commission, that drive innovation and good job creation, training, and childcare services, will not only improve labor force participation rates but also feed into long-term economic stability and growth.

5. Quality of Life: Enhancing quality of place is essential for talent attraction and retention. Modern economic development understands that an engaged, well-educated labor pool has choices in where to live. Putting in place those assets and programs demanded by a more mobile workforce is the key to both talent attraction and retention in each of Northeast Indiana's counties. Initiatives aimed at downtown revitalization and providing amenities desired by modern workforces must continue to be a priority.



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>Goal 1: Infrastructure for Jobs</p> <p>Create good jobs (as defined by the Indiana GPS Project) that encourage upward economic mobility for current residents and newly attracted residents by investing in infrastructure for innovation and to unlock industrial and residential growth potential. Provide career advancement paths for white-, blue- and no-collar.</p>	<p>Goal 1 Strategies: Infrastructure for Jobs</p> <p>The RDA will invest in Quality of Opportunity by unlocking job growth through the creation of three innovative funds:</p> <ol style="list-style-type: none"> 1. Infrastructure Catalyst Fund: This fund empowers local governments and community-based organizations by supplying financial support that complements federal programs like those from the EDA and PWEAA. The Fund will support the RDA's statutory members as well as a broader pool of applicants like special local government units, higher education institutions, and nonprofits working alongside an RDA member. READI 2.0 funds will be deployed to fulfill federal grant matching requisites, thus fast-tracking regional economic development. These READI 2.0 funds are dispersed as competitive grants via the RDA board. 2. NEI RDA Site Revolving Loan Fund (SRLF): This initiative offers low-interest loans to sustain infrastructure financing continually. Inspired by the "REDI Sites Revolving Loan Fund" in Cincinnati, it is intended to expand shovel-ready site inventory and enhance key regional sites, with the READI 2.0 funds kick-starting this loan fund through an RDA and IEDC partnership. Applicant eligibility aligns with the Infrastructure Catalyst Fund. 3. NEI Regional Compact Fund: This collective bond initiative allows local governments to finance infrastructure projects collectively, leveraging the RDA's capacity to issue bonds and thereby realizing economies of scale. This approach offers smaller projects a more economical and viable funding solution, enabling access to new capital sources for infrastructure, albeit with complexities in credit analysis. The Regional Compact Fund emphasizes meticulous project selection, robust risk management, and clear governance structures. The fund refrains from using direct READI 2.0 funds but anticipates covering administrative costs. Eligible applicants are consistent with the Infrastructure Catalyst Fund. <p>Projects likely to seek support include gas pipeline extensions in Steuben County, enhancement of wastewater services for growth in Noble County, and brownfield cleanup in DeKalb County, among others.</p>



<p>Goal 2: Housing</p> <p>Develop sustainable and attainable workforce housing in the 11-county Northeast Indiana region, leveraging public-private partnerships, innovative financial tools, and community engagement to address housing needs, stimulate economic development, and reset the housing market.</p>	<p>Goal 2 Strategies: Housing</p> <p>READI 2.0 will enhance Northeast Indiana's quality of place by adding diverse housing options as a cornerstone of the region's growth strategy through three programs:</p> <ol style="list-style-type: none">1. Employer Assisted Housing Program will foster strategic residential growth through local partnerships with private sector employers, health networks, and universities. An alliance with the Club 720 Development Corporation (formerly the Housing Resource Hub) aims to address the misalignment between housing market potential and actual market performance. Their role includes land assembly, site concept development, and feasibility studies, as well as coordinating employer-backed initiatives to spur the creation of workforce-attainable rentals and single-family homes. Building on HB 1005, this initiative will leverage READI 2.0 funding to enable an RDA-issued bond with the Indiana Bond Bank and is projected to generate over 1,000 new housing units, spotlighting rural, distressed communities, and student housing needs.2. Credit Enhancement Fund will leverage READI 2.0 funds to provide credit security to empower nonprofit, XBE, and small-scale developers by enhancing their access to bridge loans and traditional financing, thus facilitating residential projects. This effort will expand housing options while driving local entrepreneurship, evidenced by the 60+ participants engaged in Wabash's small-scale developer program and resident-led investments in Southeast Fort Wayne.3. In-fill/Redevelopment/Pad-Ready Program will offer grants and loans to support residential development in areas with existing infrastructure but blighted stock. This funding will assist community development organizations and small-scale developers in cities like Kendallville and Fort Wayne, where active housing redevelopments and blight remediation initiatives are in progress. <p>READI 2.0 funds will catalyze housing development to expand equality of opportunity in the region and prepare our communities for growth. By removing financial barriers and fostering collaboration, these measures lay the groundwork for vibrant, equitable communities where opportunity in housing becomes an accelerant, not a barrier.</p>
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<p>Goal 3: Childcare</p> <p>Address the childcare crisis by investing in the creation of new early childhood residential programs and centers to allow parents to (re)enter training or the workforce, particularly in high-growth communities and childcare deserts, in support of other regional initiatives to attract new childcare workers into the field.</p>	<p>Goal 3 Strategies: Childcare</p> <p>Northeast Indiana faces an early childhood crisis, with only three of eleven counties (Allen, Huntington and Wabash) exceeding 50% of needs and LaGrange County at a mere 26% capacity. As the region pushes for growth, targeted investment in childcare is critical. The RDA will address this issue through two key strategies:</p> <ol style="list-style-type: none">1. With the Northeast Indiana Early Childhood Coalition (NEIECC), the RDA will target the acute need for infant and toddler care. By establishing new residential facilities, which have been identified as cost-effective for this age group, they aim to mitigate childcare deserts. The collaboration includes acquiring and renovating buildings for childcare, lowering the barriers to entry for providers. Providers will benefit from comprehensive backing, like shared services and utilization of a Tri-Share Model, to lower costs and ensure sustainable models of childcare. Partnering with Brightpoint and the Brightpoint Development Fund, these efforts will facilitate small business loans and spawn 12 family childcare homes, translating to 144 additional childcare spots in needy locales.2. The RDA's provision of capital grants will enable the expansion of childcare centers. Collaborating with community institutions, these grants will boost the volume of childcare options in communities lacking sufficient services. Potential projects include a relocation project in LaGrange County, with 100 new spaces for young children, and a joint enterprise between Fort Wayne Community Schools and East Allen County Schools, which could result in 118 additional childcare slots. Further, connections with various Lilly CCC projects at eligible higher education institutions promise to open hundreds of seats in neighborhoods currently underserved. <p>Through these measures, the RDA will expand the childcare infrastructure in Northeast Indiana to catalyze market uplift and create a nurturing, self-sustaining environment for the region's youngest residents that encourage parents to complete credential programs and participate in the workforce.</p>
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<p>Goal 4: Education Innovation</p> <p>Catalyze training programs and business ventures within Pre-K to 12 institutions, and the Northeast Indiana Colleges and Universities Network that advance economic gains in the Creative, HardTech, and MedTech sectors, meeting employer-identified needs.</p>	<p>Goal 4 Strategies: Education Innovation</p> <p>The RDA will work with existing regional groups like the Don Wood Foundation to invest in education and training initiatives for Pre-K to 12 and higher education to increase the quality of opportunity for current and future members of the NEI workforce, with a focus on underserved populations and innovation sectors.</p> <ol style="list-style-type: none"> 1. Career and Technical Education (CTE): READI 2.0 funding will support competitive matching grants for equipment and technology enhancements in Pre-K to 12 programs, including HardTech, MedTech, and Creative sectors. 2. Northeast Indiana Colleges and Universities (NEICU): The RDA will boost innovation, education, applied research, and burgeoning business ventures within the NEICU by allocating READI funding as competitive matching grants or loans. Examples of projects that may seek READI 2.0 funding include: <ol style="list-style-type: none"> a. Lilly CCC-aligned projects: <ol style="list-style-type: none"> i. The Generator powered by Indiana Tech will enhance the Electric Works development with a HardTech innovation lab. ii. The Huntington Creative Village will replace an existing empty big box store and aging motel with a multi-stage film production studio as well as residential, trails, and community amenities. This will serve as both an economic driver and jaw-dropping front door for the City and University. iii. The Grace College community partnership with Warsaw and Winona Lake, along with industry and education partners will improve the quality of life through the corridors and adjacencies to campus to attract and retain talent through capital projects and academic programs that expand orthopedic and MedTech employment and innovation. b. Projects not aligned with Lilly CCC requests that may pursue READI 2.0 funding include: <ol style="list-style-type: none"> i. Robotics at Purdue Fort Wayne. ii. Industrial health at Indiana University Fort Wayne. iii. Manufacturing and health technology at Ivy Tech Fort Wayne. iv. Reimagination of Indiana Wesleyan's Fort Wayne campus near Lutheran Hospital.
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<p>Goal 5: Quality of Life Amenities</p> <p>Leverage the existing physical assets and natural resources (i.e. lakes, streams, and parks/trails) to invest in amenities that connect, attract, and retain residents to the community and play critical roles in securing our current and future workforce.</p>	<p>Goal 5 Strategies: Quality of Life Amenities</p> <p>The RDA will deploy READI 2.0 funds to build on regional momentum with strategic investments in quality-of-life projects that create engaging communities. This will involve the development of riverfront and lakefront areas, as well as the expansion of parks, cultural centers, and arts venues to boost the region's allure.</p> <p>Funding strategies by the RDA in partnership with the IEDC will be tailored per project, via grants or loans. Investment areas and examples of projects likely to seek funding include:</p> <ol style="list-style-type: none"> 1. Riverfront/Lakefront Development throughout the Region: <ol style="list-style-type: none"> a. Fort Wayne's Riverfront strategy aims to continue its billion-dollar development. b. North Manchester's Eel River Commons, Warsaw's Center Lake and Winona Lake developments propose water-front enhancements in rural communities. 2. Recreation, Arts, and Culture: <ol style="list-style-type: none"> a. New Haven's Fields of Grace sports and cultural complex, which may include the relocation and growth of the International Harvester Museum. b. The Fort Wayne Children's Zoo facilities and exhibit expansions. c. Restoration of historic theaters across multiple counties and public art installations. 3. Downtown Vibrancy: <ol style="list-style-type: none"> a. Initiatives for mixed-use buildings and residential spaces are set to transform rural downtowns, threading into the larger housing strategy. b. Improvements in corridor neighborhoods, alongside streetscape placemaking and public art, will energize downtown spaces with entertainment districts and alley activations. <p>These investments are not just about developing infrastructure; they inherently aim to enrich community experiences and retain residents by stitching together the social fabric with vibrant, accessible public spaces and modern living amenities, all while capitalizing on Northeast Indiana's natural resources.</p> <p>Through these funding strategies, the RDA will seek to help its members become cultural and recreational hubs. The planned initiatives are expected to stimulate regional economic growth while fostering inclusive, dynamic</p>
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	communities that are attractive and welcoming to both current residents and potential newcomers.
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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	\$ 852,000,000.00
Requested READI 2.0 funds	\$ 75,000,000.00
Anticipated matching funding sources	\$ 777,000,000.00
Private funding	\$ 475,000,000.00
Philanthropic	\$ 30,000,000.00
Local Funding	\$ 107,000,000.00
Other State funding	\$ 24,000,000.00
Federal funding	\$ 141,000,000.00
Percentage of anticipated READI funding towards rural and rural-mix communities	55
Percentage of anticipated READI funding towards disadvantaged communities	45



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

Goal 1 Action Plan: Infrastructure for Jobs

- 1. Infrastructure Catalyst Fund:
 - a. 2024
 - i. Assess and inventory regional infrastructure needs with LEDOs and RDA members (local units of government).
 - ii. Define project sponsor roles and oversight processes with RDA board and RDA members.
 - iii. Develop a competitive project selection method.
 - iv. Coordinate with RDA members to match federal programs and support their grant applications.
 - v. Identify match-funding sources for federal grants.
 - b. 2025-26
 - i. RDA to review and endorse projects for match funding.
 - ii. Launch program with READI funds and seek additional local/private contributions.
- 2. Site Revolving Loan Fund:
 - a. 2024
 - i. Set eligibility aligned with IEDC's Strategic Sights Inventory initiative as well as market/industry demands.
 - ii. Detail eligible costs (surveys, site prep, remediation).
 - iii. Define loan terms and establish a technical review process.
 - iv. Approval process to provide formal offers to successful applicants.
 - b. 2025-26
 - i. RDA to review and approve loans for projects.
 - ii. Initiate fund with READI contributions and pursue further local/private funding.
- 3. Regional Compact Fund:
 - a. 2025
 - i. Support RDA members on infrastructure project bundling and designing P3 models, per IC 8-15.5-3-1, if appropriate.
 - ii. Gather RDA member projects, categorizing for P3 suitability.
 - iii. Set objectives for bundled projects.
 - iv. Choose projects, structure bundles, and conduct risk assessments.
 - v. Plan debt service, determine terms, and explore security and guarantee models.
 - vi. Issue bonds or RFPs for P3 bundles, engage Indiana Bond Bank as needed.

- vii. Allocate funds to projects.
- b. 2026-27
 - i. Monitor project performance.
 - ii. Oversee debt service for initial project bundles.
 - iii. Evaluate and possibly replicate the bundling process.

Goal 2 Action Plan: Housing

1. Employer Assisted Housing Program:

a. 2024:

- i. Identify catalyst projects in and around rural and distressed communities throughout Northeast Indiana where market performance isn't meeting market potential.
- ii. Bundle projects in partnership with local communities.
- iii. Secure gifts of land and predevelopment cost coverage from local communities and/or anchor institutions.
- iv. Engage for-profit developers and construction firms as volunteer development consultants on individual projects.
- v. Develop capital stacks and secure commitments for assigning increments, rents, and developer fee savings (due to Club 720 Development Corporation's role as a nonprofit developer) as debt service on project financing.
- vi. Secure commitments of master leases and corporate-backed guarantees.
- vii. As necessary, secure property management agreements and options to purchase post-stabilization with for-profit developer consultants.
- viii. Deploy READI 2.0 funding as security on a Bond Issuance through the Indiana Bond Bank to be used as a combination of bridge loans and credit enhancement on construction and permanent financing.
- ix. Begin construction on renter-occupied projects and owner-occupied projects.

b. 2025 - 2026

- i. Begin construction on remaining renter-occupied and owner-occupied projects.
- ii. Begin debt service using increment, rents, and developer fee savings.
- iii. Complete construction.
- iv. Complete sales of multi-family/mixed-use projects to developer partners (post-stabilization) and lot sales for single family projects. Proceeds in escrow for future debt service on unfulfilled obligations.
- v. Establish a fund with excess proceeds to serve as security for future Bond bundles.

2. Nonprofit, XBE, and Small-scale Developer Credit Enhancement Fund

a. 2024 - 2026

- i. Establish the fund.
- ii. Identify development partners.
- iii. Assist in securing financing.

3. In-fill/redevelopment/pad ready

a. 2024 - 2026

- i. Establish a matching grant program for community development organizations and local units of government.
- ii. Identify blighted areas for redevelopment and/or renovation of existing stock.

iii. Deploy funds.

Goal 3 Action Plan: Early Childhood

The RDA will partner with the NEIECC to target optimal locations for childcare investments based on regional needs, housing growth, and job increases through two initiatives: Residential Infant Care and Center

Expansion:

Residential Infant Care:

- Quarter 1:
 - Identify properties based on demand, accessibility, and zoning, while recruiting qualified providers for service expansion.
- Quarter 2:
 - Purchase residences and/or negotiate gifts of residences within new READI 2.0-supported housing developments to leverage single investments for both strategies.
- Quarter 3-4:
 - Construction and/or renovation of new residential facilities.
 - Onboard operators and provide training in forming resilient business models.
 - Engage operators in Regional Support Services for enduring support.
- Year 2-beyond:
 - Providers begin operating from these properties with ongoing assistance.
 - Work with providers to set up for future program ownership, assessed on financial stability, creditworthiness, and a solid business strategy inclusive of loan repayments.
 - The NEIECC aims for providers to acquire the properties within three years with support from Brightpoint's CDFI.
 - Reinvest proceeds from home sales into new facilities.

Center Expansion:

- Quarter 1:
 - Announce a competitive grant program, convene NEIECC as advisory support to vet applications, receive applications.
- Quarter 2:
 - Staff reviews applications and works with applicants to assemble application packets for review by NEIECC advisory committee.
 - With input from advisory committee, advance specific applications to the RDA board to present.
- Quarter 3:
 - RDA board makes funding recommendations.
- Quarter 4:
 - READI Funds deployed.



Goal 4 Action Plan: Education Innovation

Career and Technical Education:

The RDA will deploy READI funding as competitive matching grants for equipment and facilities upgrades for K-12 CTE programs focused on advanced manufacturing/HardTech, MedTech, and Creative sectors.

1. Quarter 1: Complete program design and stakeholder engagement.
2. Quarter 2: Officially launch program and start accepting applications.
3. Quarter 3: Application deadline. Begin proposal reviews.
4. Quarter 4: Announce grant recipients, distribute funds, and monitor equipment purchase and facility improvements.
5. Bi-annual KPI tracking:
 - a. Enrollments
 - b. Expansions
 - c. Credentials issued to concentrators
 - d. Employer partnerships
 - e. Matching

Northeast Indiana Colleges and Universities:

The RDA will deploy READI funding as competitive matching grants, loans, or equity positions to support innovation, applied research, and new business ventures at member institutions of the Northeast Indiana Colleges and Universities Network in advanced manufacturing/HardTech, MedTech, and the creative sector.

1. Quarter 1: Complete program design and stakeholder engagement.
2. Quarter 2: Officially launch program and start accepting applications.
3. Quarter 3: Application deadline. Begin proposal reviews.
4. Quarter 4: Announce grant recipients, distribute funds, and monitor equipment purchase and facility improvements.
5. Bi-annual KPI tracking:
 - a. Student Enrollment
 - b. Employer Expansions
 - c. Credentials (including bachelor's degrees) issued
 - d. First destination surveys for graduates
 - e. Employer partnerships
 - f. Contracts received or awarded
 - g. Applied research/patents filed
 - h. New startups launched

Goal 5 Action Plan: Quality of Life

1. Quarter 1: Program Design/Engagement
 - a. Identify Potential Projects:
 - i. Assess regional needs and opportunities for riverfront, lakefront, recreation, arts, culture, and downtown vibrancy projects.
 - ii. Develop criteria for project selection based on community impact and alignment with READI 2.0's objectives.
 - b. Stakeholder Collaboration:
 - i. Engage local governments, community organizations, and IEDC gathering input and support.
 - ii. Host informational sessions for potential applicants to understand program requirements.
2. Quarter 2: Program Launch/Application Process
 - a. Finalize and Publish Guidelines:
 - i. Create/distribute clear guidelines for grant and loan applications, including eligibility, application process, and evaluation criteria.
 - b. Open Application Window:
 - i. Call for applications through various channels ensuring wide visibility.
3. Quarter 3: Application Review
 - a. Application Submission Deadline:
 - i. Set a clear deadline for receiving applications and assist during the application process.
 - b. Proposal Assessment:
 - i. Assemble review committee to evaluate submissions using program investment criteria and strategic fit.
 - ii. Conduct site visits and further due diligence as necessary.
4. Quarter 4: Fund Allocation/Project Initiation
 - a. Announce Recipients:
 - i. Publicly announce and notify successful project awardees, providing transparent feedback.
 - b. Distribute Funds:
 - i. Coordinate with IEDC and other partners to release funds according to agreements (grants, loans, etc.).
 - c. Project Monitoring:
 - i. Establish agreements with recipients detailing milestone reports, financial management, and project outcomes.
5. Bi-annual Tracking/Reporting
 - a. Develop Key Performance Indicators (KPIs):
 - i. Align bi-annual KPIs with READI 2.0's strategic goals including, but not limited to: a.



Project completion milestones b. Job creation/retention c. Increase in recreational and cultural participation d. Tourism and economic impact assessments e. Community satisfaction and engagement.

b. Ongoing Support and Adjustment:

- i. Provide ongoing advice and support to project implementers.
- ii. Review project progression bi-annually, adjusting as needed to ensure alignment with goals and optimal use of funds.

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?

Based on past performance through both the Regional Cities Initiative (RCI) and READI 1.0, the Northeast Indiana Regional Development Authority (RDA) is entirely confident that this investment strategy will significantly exceed the 4:1 match requirement on a \$75,000,000 READI 2.0 allocation. We anticipate the leverage ratio approaching 10:1 based on past performance and future planning. Early review and coordination with projects and strategies in both RCI and READI 1.0 has set precedent that capital stacks must be complete and verified before the RDA Board will review a project. The required 4:1 match ratio is the minimum threshold, with competitive projects far exceeding that ratio. With two successful implementations in our recent past, the Northeast Indiana Mayors and Commissioners Caucus have committed that collectively, the cities and counties of Northeast Indiana that comprise the RDA have the capacity and commitment to match a maximum READI 2.0 investment. One reason for their confidence lies in the size and diversity of the region. As one of the largest regions in the state by number of counties and population, the burden of these match requirements on the public and private sector is shared more broadly, amplifying our ability to satisfy match requirements. For instance, in READI 1.0, Northeast Indiana received the maximum award of \$50,000,000, but of the 17 regions in READI 1.0, it ranked 13th in per-capita investment and 11th in per-county investment. However, during that same period, Northeast Indiana was one of only three regions that contributed more than 10% of the State's population growth. With a larger tax base, two Fortune 500 and numerous other private and public companies headquartered in Northeast Indiana, and ever-increasing investment flowing in from out-of-market, the portfolio match requirements are considered more than reasonable for Northeast Indiana. Likewise, through planning and executing RCI and READI 1.0, developers and private investors are now anticipating the match requirements for programs like READI 2.0. Local financial institutions have been competitive in financing both RCI and READI 1.0 projects, and numerous initial discussions have taken place regarding the possibility of innovation within project financing packages to take advantage of a broader understanding of debt/equity from the READI 2.0 program. Leading regional anchor institutions likewise have had multiple early coordination discussions with RDA staff, not only around project financing possibilities, but broader programmatic financing that could impact strategic sectors systematically. These discussions demonstrate an appetite for increased investment from those partners, in which the paradigm of the RDA searching for matching funds has been reversed, and possible READI investment is a small part of larger regional investments. The concept of leveraging possible READI 2.0 funds to create recurring funding streams with positive ROI that increase regional impact over time has been extraordinarily well received by anchor institutions, major employers, and units of government. Based on increasing assessed values, population, job and wage growth, and broad public/private support for continued investment and growth, partner institutions in Northeast Indiana have the demonstrated ability and desire for financial implementation of this investment



strategy.

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

The process for receiving, prioritizing, and evaluating project applications for the Regional Development Authority (RDA) follows the appended Process Flowchart. The RDA utilizes ten review criteria to assess project proposals. The first step is project intake, where interested parties submit their proposals through the RDA's project intake portal. This portal collects high-level information about the project, including the description, anticipated impact, and budget. The RDA promotes the portal through various channels such as workshops, press releases, TV announcements, and social media to ensure broad outreach. After receiving the proposals, RDA staff conducts a preliminary review based on the first five criteria. This review determines if the projects fall within the funding strategies, align with regional plans, advance READI Key Performance Indicators, demonstrate financial viability, and can be completed within a viable timeline. Projects that meet these criteria proceed to the next stage. The projects that pass the preliminary review are then invited to work with RDA staff to create a comprehensive Project Packet. This packet includes detailed project descriptions, anticipated outcomes, complete capital stacks, timelines, and economic impact analyses. Depending on the project type, Technical Expert Panels may be engaged to assist in prioritizing the Project Packets. For projects related to residential development, the Housing Catalyst Advisory Board, co-convened by NEI and Club 720 Development Corporation, a nonprofit housing optimizer, works with applicants to refine the deals and prioritize projects based on their regional impact. Projects focusing on early childhood are reviewed by the Northeast Indiana Early Childhood Coalition, who provide recommendations to the RDA Board. Infrastructure projects undergo economic impact analyses conducted by NEI as part of the evaluation process. The RDA Board evaluates the Project Packets, considering the additional five criteria. They assess if the projects achieve regional and long-term impact, pass the "but for" test (meaning they require READI funding for timely and impactful implementation), demonstrate sustainability beyond READI investment, offer a significant public return on investment, and meet the needs of underserved populations. Upon reviewing the project packets, the RDA Board may invite project owners to present their funding requests in open sessions. Following the presentations, the RDA Board makes funding recommendations, declines requests, or tables them for further consideration. The Board may ask specific questions, and applicants can respond at subsequent meetings. After the RDA Board's funding recommendations are approved, staff communicates these recommendations to the Indiana Economic Development Corporation (IEDC) and EY teams for final funding determination. This collaborative process ensures that projects meeting the evaluation criteria receive appropriate funding and support for implementation. As funding disbursements are made, project implementation is underway, and through project completion, NEI and the RDA Board will, in partnership with the IEDC READI team, regularly evaluate project performance against projected outcomes and statewide READI KPIs. Overall, this process framework ensures the systematic and objective evaluation of project applications, considering various factors such as regional impact, sustainability, public return on investment, and alignment with the goals of the READI initiative.



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.

Northeast Indiana Strategic Development Commission* The NEI SDC received a \$30 million appropriation from the General Assembly in 2022 to advance population growth, credential attainment, and wage growth. Funds will be deployed beginning in the Spring. The RDA/NEI team will serve as the fiscal agent and project intake support. The SDC is initially prioritizing programming to activate and accelerate each of the strategies listed above. Orthopedic Retention Fund* OrthoWorx received a \$30 million appropriation from the General Assembly in 2022 to advance retention and growth of the Orthopedic/MedTech sector. Sector leadership is continuing to develop the investment strategy for those funds and the RDA and NEI team are providing support to the OrthoWorx team to ensure lock-step alignment of both programs to advance the region's vision of becoming globally recognized for MedTech innovation. Plug and Play The NEI team was instrumental in bringing Plug and Play Tech Accelerator to Indiana. With backing from ZimmerBiomet, the initial vertical will focus on MedTech and be in Warsaw. A second vertical on HardTech is expected to launch in 2024. Plug and Play is expected to bring 15-20 new startups in each vertical to the region annually, fast tracking innovation and new business starts. *Items 1 and 2 are ineligible as match for READI 2.0, yet even combined with a maximum READI 2.0 award, \$135 million in a region the size of NEI is a lower per-capita investment and per-county investment than \$75 million in most regions.

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.

The Regional Development Authority (RDA) built off its work on assembling the Growing with Vision Plan in preparation for READI 1.0 to engage stakeholders in the creation of its regional investment strategy. This strategy aimed to guide economic development initiatives and investments in Northeast Indiana. Through various methods, including county-listening sessions, regular meetings with project owners, support from the Mayors and Commissioners Caucus, and launching a concept intake portal in partnership with the Northeast Indiana Strategic Development Commission (SDC), the RDA sought to gather input from diverse stakeholders and ensure a collaborative approach to regional development. The RDA recognized the importance of gathering insights from stakeholders at the county level. To achieve this, they organized county-listening sessions, where representatives from the RDA engaged with local leaders, businesses, community organizations, and residents in each county within the region. During these conversations, participants had the opportunity to voice their concerns, provide suggestions, and share their vision for the region's economic growth and development. The RDA team actively listened and took extensive notes to ensure all perspectives were captured accurately. In addition to the county-listening sessions, the RDA team held dozens of meetings with project owners. These meetings were crucial for understanding the specific needs and expectations of potential projects in the region. The RDA team interacted with project owners, ranging from small businesses, nonprofits, community development organizations, educational institutions, major corporations, and others to gather information about their initiatives, goals, and challenges. These interactions helped the RDA shape their investment strategy to align with the projects' objectives and maximize the potential for success. To further strengthen their engagement efforts, the RDA sought support from the Mayors and Commissioners



Caucus—a group comprising regional mayors and county commissioners. The RDA team presented their regional investment strategy to the caucus, highlighting its potential benefits and seeking their input and endorsement. The Mayors and Commissioners Caucus acknowledged the significance of the strategy and provided valuable feedback and suggestions, which the RDA incorporated into their planning process. Recognizing the importance of technology in fostering efficient stakeholder engagement, the RDA collaborated with the SDC to launch a concept intake portal. The portal serves as a platform for individuals, organizations, and businesses to submit their project ideas and concepts for consideration. This platform allows the RDA to reach a broader audience and gather a diverse range of proposals that aligned with the region's economic development goals. The RDA team will review and evaluate each submission in collaboration with the SDC, ensuring thorough consideration of all concepts and eliminating barriers that might inadvertently disadvantage groups or individuals who don't have reason to understand the nuances and intricacies of these types of funding programs. Throughout the entire process, the RDA maintained open and transparent communication with stakeholders. They provided regular updates and progress reports, incorporating feedback and suggestions received from county-listening sessions, project owner meetings, the Mayors and Commissioners Caucus, and the concept intake portal.

How do you plan to maintain stakeholder engagement?

The RDA has developed a comprehensive stakeholder engagement plan for its investment strategy. Central to the plan is the collaboration with LEDOs to conduct county-wide public workshops. These workshops aim to brief stakeholders on investment strategies, educate potential project initiators about funding opportunities, and provide guidance on project development. The RDA will also update its members through the Mayors and Commissioners Caucus and the LEDO Council to ensure stakeholders are well-informed about the strategy's development. Expertise engagement is another critical strategy, where the RDA will form advisory groups like the Housing Catalyst Advisory Board and the Northeast Indiana Early Childhood Coalition. These groups are expected to contribute valuable insights for strategy refinement. In addition, the RDA will leverage NEI's pre-existing civic engagement infrastructure to partner with various community councils convened by NEI, including sector-specific groups such as the Built Environment, New Economy + Innovation and Workforce Competitiveness Councils. This interaction aims to incorporate a broad spectrum of stakeholder views into the decision-making process. The RDA's partnership with the Regional Chamber of Northeast Indiana connects the Authority with a vast network of business entities, through the coalition of Chambers of Commerce, which includes the Black and Hispanic Chambers, to further strengthen engagement with the private sector. The stakeholder engagement strategy of the RDA is a multi-faceted approach, involving informational workshops, constant updates, expert collaboration, and strategic partnerships. This holistic method ensures stakeholders' active involvement through all phases of the investment implementation process.

How will the organization sustain itself?

The Northeast Indiana Regional Development Authority (RDA), formed to support the Regional Cities Initiative, has traditionally secured its operational funds through revenues from grant programs. The RDA, having no in-house staff, collaborates with NEI for staff support. NEI has provided strategic, administrative, and operational resources including accounting, marketing, and project management under management agreements specific to the RCI and READI 1.0 programs. Outside of these grants, NEI has volunteered support



for various functions such as funding applications, reporting, and PR, with the private sector and grants covering associated costs. This symbiotic relationship means that both bodies essentially operate as extensions of each other. With the READI 2.0 initiative, the RDA is introducing strategies aimed at creating sustainable investment frameworks that will extend beyond the lifespan of READI grants. Strategies include leveraging the RDA's bonding capacity to establish infrastructure and housing funds, which will benefit its 11-county, 16-city membership in the long term. Additionally, the RDA and the NEI Strategic Development Commission have formed a fiscal agency agreement to aid the management and distribution of funds that will generate nominal revenue, while ensuring strategic alignment between funding programs. This strategic alliance allows the RDA to continuously function and initiate new programs that will further economic growth in Northeast Indiana.

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.

N/A



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.

The expected outcomes of a successfully implemented plan have enormous economic implications both to our region and to the state. As an example, our housing strategy optimally adds 7.5% annually to the regional supply of households, increasing from the current 3,626 residential building permits. If so, our region should see 3,898 new units in 2024 rising to 7,437 in 2033. Per the Zimmerman/Volk housing studies, it is estimated that 19% of these units would attract 3,992 new households from outside the region to Northeast Indiana over the ten-year period. According to IMPLAN analysis, this would generate 1,714 new jobs, \$88,445,597 in new wages, added value of \$162,349,317 to the regional economy and \$286,577,825 in additional economic output. This generates \$15,064,011 in tax revenue for sub-county governments, \$1,209,321 in tax revenue for county governments, \$12,613,475 for the state of Indiana, \$20,720,102 for the Federal Government. (Data from only seven counties was used in the IMPLAN analysis). Similarly for the regional early childhood strategy, our region currently has an estimated 8,987 “work willing” parents staying out of the workforce due to lack of high-quality, affordable childcare. Solving this crisis fully would bring all of these workers back into the workforce and using Lightcast data analysis, can be expected to add \$9,840,182 in State of Indiana income taxes and \$10,271,969 in local income taxes. These workers would generate an additional \$570,664,955 wages to be used in state and local economies.

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	805,656	837,470	864,736
Total Employment	365,744	381,342	383,070
Per capita income	\$ 55,407.00	\$ 68,714.00	\$ 85,216.00
Educational attainment	139,014	153,587	169,611
Total new housing units	3,898	22,641	55,145
New rental housing units	974	5,656	13,766
New owner-occupied housing units	2,924	16,985	41,368
Percentage of affordable housing units	77.5	79.8	81.9



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.

Early Learning Indiana's Closing the Gap 2023 County Profiles estimate Northeast Indiana capacity in August 2023 at 18,489. We estimate total demand for childcare at 30,164, resulting in an unmet demand of 11,675. We estimate capacity to increase by 2% year-over-year, resulting in capacity of 20,413 in 2028 and 22,538 in 2033. A 2% year-over-year increase would reduce unmet demand to 10,541 in 2028 and 9,575 in 2033. In the next five years, the RDA will partner with the Northeast Indiana Early Childhood Coalition (NEIECC) to add 144 new seats to address the pressing childcare needs for infants and toddlers through a real estate investment strategy increasing the number of childcare facilities and enhancing their quality. Additional investments to establish new facilities, particularly focusing on infant and toddler care, even in regions with higher capacity, will ensure accessibility of quality childcare services across the region.

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

Based on data from the United States Patent and Trademark Office (USPTO), there were a total of 6,149 patents granted to Northeast Indiana applicants from 2001-2022. We estimate 1,120 patents granted from 2023-2027 and 1,102 from 2028-2032 for a total of 2,222 new patents granted during the period 2023-2032. According to Census Bureau Business Formation Statistics, Northeast Indiana saw 89,986 business starts from 2005-2022. We estimate 43,581 business starts from 2023-2027 and 47,547 from 2028-2032 for a total of 91,128 new businesses started in the region during the period 2023-2032. The introduction of Plug and Play Indiana Tech Center with verticals in both MedTech in Warsaw and HardTech in Fort Wayne should accelerate new starts and patents issued and complement activities led by members of the Northeast Indiana Colleges and Universities Network to create applied research and new business ventures in these sectors as well as the creative sector.

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

An economic impact analysis of the proposed Noble County water infrastructure project featured in the Infrastructure for Jobs portion of this Investment Strategy indicates a total economic output of nearly \$375 million from 2024 to 2033. The full report is included in the Appendix under Illustrative Projects.



General Information

Legal Name as registered with Indiana Secretary of State (Region Name)	Northeast Indiana Regional Development Authority
Business Structure	Quasi-governmental agency
List counties within your region	Adams, Allen, DeKalb, Huntington, Kosciusko, LaGrange, Noble, Steuben, Wabash, Wells, Whitley
Website	www.neindiana.com/rda

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