

imagine  
empower  
illuminate

# OUR SOUTHERN INDIANA

READI 2.0

Our Southern Indiana is home to 285,000 Hoosiers and a place like no other. We blend cultures from across state lines and welcome new residents to our region every day from near and far. Being included in a bistate MSA, our region is unique. We share a growing economy with our neighbors across the Ohio River and provide opportunities for future expansion within our region. When the MSA grows, it is most frequently in Our Southern Indiana.

As we continue to build on the success of our [2021 RDP](#), Our Southern Indiana Regional Development Authority's vision represents the collective input from our residents and the aspirations of 22 municipalities, 5 counties, and our strategic partners. It includes the collective needs of more than 110 potential projects. Building off our prior successes, our region is positioned to be the low risk, high reward partner being sought for READI 2.0.

## Vision

Celebrating the value in having diverse people, places, and perspectives, our collective vision for the five counties of Clark, Floyd, Jefferson, Scott, and Washington requires working together to cultivate a region that nurtures a diverse economy with thriving industries; collaborates to improve efficiencies, attitudes, and perceptions; and provides exceptional infrastructure, community services, recreational amenities, and neighborhoods that embrace all demographics.

Our vision is to create and enhance the next great river town. As humans, we are instinctively drawn to and fascinated by water. The Ohio River is one of our greatest natural resources and economic development anchors. By celebrating and investing in what makes us unique, our region is ready to become the next great destination and economic hub of the Midwest.

Through a strategic engagement process with our stakeholders, we will boldly tackle our greatest needs. We will demand results from our partners and utilize the READI funding to spur development strategies aligned with the KPIs. With a \$75M allocation, our region anticipates spending 55% on quality of place, 30% on quality of life, and 15% on quality of opportunity. Nearly 50% of our projects will beneficially impact rural and disadvantaged communities.

Our employers and educational institutions will maintain an innovative approach to increasing quality of life and opportunities for current and future residents. We have recently seen an increase in community engagement and problem solving from our employers and educational institutions. We have witnessed private company foundations fund incubator spaces and coworking labs to spur innovation.

Our intent is to catalyze our region's inevitable growth. In the years leading up to READI, our region collaborated to develop the best regional plan in the state for 2019. With READI 2.0 funding, we will accomplish our visions quicker and capture more of the growth that we are already seeing in the region.

With an allocation, we will grow, become more diverse, increase tourism, create an even more welcoming culture, lift individuals out of poverty, make generational impacts, and be a region that drives best practices. READI 2.0 will be the fuel for our fire. Our regional counterparts will use Our Southern Indiana as their benchmark into the future. Our region is ready.



## Regional Assets And Unique Qualities:

The Our Southern Indiana region is a significant anchor within a 1.3-million-person, bi-state MSA that is outpacing Indiana in both population and employment growth. We can grow the Hoosier population by attracting Kentuckians across the river with the superior quality of life that Indiana offers. We can also continue to market our region as a destination within the Midwest. According to a recent WLKY story, and supported by Rockport Analytics, visitors spend more than \$700M/year here on tourism alone. Please see the attachment or click [here](#).

Another asset is being situated between two major interstates, an active river port, an active rail network, and five airports, including UPS Worldport. Geographically speaking, our access to transportation corridors makes us a logistical dream.

Our region benefits from being part of a vast labor market as well. Having access to a bi-state population provides growth in employment opportunities. Our goal is to identify those opportunities that no one else can offer, align our local workforce, and reduce the skills gap through educational opportunities. More than 75% of our region's population lives closer to Louisville than Fishers is to Indianapolis. Residents and businesses on our side of the river receive all the benefits of a city while avoiding the negatives. While commuting patterns still trend toward Louisville, we are actively reversing the trend.

## Benchmark Communities:

Our Southern Indiana has complex factors that make our region different than other Indiana regions. We have a heritage of river cities developed during the river trade era. Our region lies along the largest river system in the nation with billions of dollars in recent infrastructure investments, and we are looking to similar regions that are making major moves, creating positive change, and achieving their visions. Our benchmark regions include Northern Kentucky; East St. Louis; and Vancouver, Washington.

These three benchmark regions were selected because of their similarities to Our Southern Indiana and their varying levels of success. They are all major river cities in multi-state, growing MSAs where the principal city and largest cluster of jobs are on opposite sides of the river and in different states.

But these benchmark regions were not only selected because they are like our region. We strive to overcome obstacles and position ourselves as a national leader. Our region has a bold vision, and a bold vision requires bold actions. We intend to be a national leader in economic development through population and job growth, and true success can only be measured by comparing ourselves to those who have already achieved many of the outcomes we are striving to achieve.

## Alignment With State's Economic Development Goals:

Our region seeks to utilize the READI funding for projects that impact the state's KPIs.

### Population Growth & Housing Units Developed.

In [our initial call for projects](#), we received 25 housing and mixed-use projects that would directly impact these KPIs. Based on our development strategy, our region has the capacity to increase the number of housing units developed by 3,642 within five years with an average new single-family house at \$260,100 and multifamily monthly rent at \$1,312 across our region. The expected 3,642 new units include 934 single family; 1,488 multifamily; and 1,220 combination.

One of our potential projects that could have a significant impact is the redevelopment of the former Jeffboat property. This adaptive reuse property is 80+ waterfront acres directly across the river from downtown Louisville with the potential for 1,700 new housing units and mixed-use developments. See more specifics in the attachment or click [here](#).

### Per Capita Income Growth & Growth In Employment Opportunities

Our region is primed to help increase the state's per capita income growth and increase employment opportunities. **Novaparke** and **River Ridge** are predicted to generate significant employment opportunities and raise our regional per capita income levels. Novaparke is estimated to generate between 400-500 new jobs, and River Ridge is estimating 15K-22K new jobs with further strategic investment from READI 2.0. We are also ready to identify and activate our next commerce center with the help of the IEDC in furtherance of the KPIs.

Attracting businesses that want to invest in the community and our workforce is something that we take seriously. We only offer incentives if a company will pay above the county average hourly wage.

### Educational Attainment

Our region boasts a regionally accredited university in each of our five counties. We are also fortunate to have another six universities across the river.

In our call for projects, we received submissions from Indiana University, Ivy Tech, and Hanover College. The array of projects uniquely addresses attracting and retaining students for the region and our state. We will align education and workforce development opportunities to strengthen job growth and ensure that the region's workforce adequately fulfills the employment opportunities available within the region.

One potential READI 2.0 project that targets education attainment is the Hanover Performance Arts Center, part of the \$13M renovation of Parker Auditorium on the Hanover College campus. It will host visiting artists, performances, and speakers as part of the College's Enrichment Series. A new Business and Entrepreneurship Center will also be constructed beneath the performing arts center, which will support the College's growing Business program and its outreach to the community through local internships and other activities.

### Childcare Capacity

Our region expects to mitigate or remove two significant barriers to quality childcare: access and affordability.

Several factors create poor access, but the most important is the supply of services. Currently, 53% of our population can be provided childcare, and only 43% can be served in high quality facilities. Simply put, our region currently lacks the capacity to serve the number of children who potentially need care. We must invest and create more quality childcare.

Affordability must also be addressed across our region. Minimum wage workers spend between 43-56% of their income to cover childcare. To increase access and affordability, our region expects to partner with current and future high-quality providers to invest in new facilities. These new, high quality childcare facilities will be across both rural and urban areas. READI will lower overall building costs and allow for increased capacity, thereby providing high quality affordable access to more families.

One of our potential childcare projects includes a new state-of-the-art childcare facility attached to the Scott County YMCA, expected to serve approximately 150 children. This facility will include a building addition, playground, new parking area, and supplemental meeting space.

### Innovation Activities

Innovation is the catalyst for growth. By partnering with our education institutions, establishing maker spaces, innovation spaces, and providing educational resources, we can increase innovation and business start-ups. We are currently seeing an increase in new business formations of 16%, with some counties seeing 27%. Strategic investment will accelerate momentum for this growth.

By investing READI funding into strategic startup initiatives and partnering with educational institutions, our region can increase the number of patent filings, spending on research and development, and number of new business startups.

Furthermore, Meta recently **announced** it will construct an \$800M AI-focused data center campus in Jeffersonville. As we have seen in other cities (San Francisco and Boston), much of the true innovation and patent filings come from areas outside of the city in areas allowing for more room to grow. With an emphasis in recruiting and fostering technology companies to our region, we can offer the similar type of culture and ecosystem.

### Private Investment

Our Southern Indiana is providing the IEDC with a 48 to 1 leverage ratio under READI 1.0. Of the five counties within our region, three out of five are considered both disadvantaged and rural. The other two have disadvantaged communities within. As we strategically think about READI 2.0 projects, we recognize that these counties were not ready to fully participate before. Now they are prepared, we worked with them to ensure they were better prepared for READI 2.0 opportunities. In a matter of two years, we saw an increase in project ideas submitted from 15 to 55.

### Regional Collaboration:

Our first regional plan was awarded the highest award for economic development planning in Indiana by the Indiana Chapter of the American Planning Association.

We continue to engage our stakeholders in the development of our plans and applications. Prior to issuing the call for projects, we engaged our communities and stakeholders and worked diligently with them to develop strategies for READI 2.0. We regularly held meetings and updated the stakeholders on the timeline, process, and criteria.

Our region is united. Each area in the region needs READI funding, but we promote each other's projects.

Our **RDA** is the entity that was formed in 2017 to lead our five counties. The board of directors is supported and appointed by local officials from all five counties to represent and lead efforts to grow our region in public settings. By being transparent and informative, we are confident that our regional stakeholders and partners will continue to remain engaged over the next five years — and beyond.

## Part II: READI 1.0 Evaluation

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

In 2021, Our Southern Indiana Regional Development Authority (RDA) set forth a dynamic process to identify and prioritize projects for investment within its region. We issued a "Call for Projects" to assist with identifying the needs of the region. We received 54 applications totaling more than \$220 million. A scoring matrix was utilized to score the projects and ultimately identify 25 priority projects throughout the region. The communities within our region were well-informed by the RDA throughout this planning process. The RDA made intentional efforts to engage stakeholders effectively by conducting community meetings and utilizing social media and other local media resources to keep them abreast of the most up to date information pertaining to READI 1.0. The RDA met one-on-one with project leads to gain a base knowledge on each of the projects, which allowed us to be on a more personal level with project leads throughout this process. We also held monthly meetings within each of our five member counties during this time, which allowed for more accessibility. We also hosted the IEDC at one of our meetings to allow for a Q and A session with those in attendance. This allowed stakeholders within our region to have the opportunity to learn more about the expectations of the IEDC throughout the READI process. In our 2021 Regional Development Plan, we stated that we would turn an \$84 million READI investment into \$163 million public leveraged funds and \$852 million private leveraged funds. Our region applied for \$84 million in 2021 and received \$52.5 million. To date, our projects have brought in over \$127 million in local funding and \$2.4 billion in estimated private funding, with more to be expected. That is a return on investment of more than 48 to 1. Our numbers have changed based on initial private investment estimates, but our region was able to create a tremendous video to capture our success. Please see the attachment to click the link Our projects focused on Quality of Life, Quality of Opportunity, and Quality of Place. Our Southern Indiana RDA funding amounts to each of these focused areas were as follows: oQuality of Place - \$21,650,000-Housing-Growth Infrastructure -Mixed-use DevelopmentsoQuality of Life - \$11,279,200-Tourism, Arts, Culture and Community Projects-Family Support Initiatives -Trails and ParksoQuality of Opportunity - \$16,570,800-Infrastructure for Jobs-Talent Supply and Education-Innovation and Entrepreneurship To date, our region has spent more than \$20 million of the READI 1.0 funding. Within the next few months, we expect to have spent an additional \$7 million and by the end of 2024 we estimate that more than \$45 million will be spent. Just a handful of our projects have not requested their READI funding. But we expect to have all projects completed or drawing down funds by fall of 2024.

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

The Our Southern Indiana Regional Development Authority has had great success with implementing READI 1.0. However, the organization would be remiss if it failed to mention some lessons that have been learned throughout the process. One of our challenges was developing the project selection process and receiving IEDC approval for the funding amounts. The RDA had to truly invent the wheel. After much consideration, the Board identified its selection process and initiated the task. Once the RDA presented this to the IEDC, the Board was informed that they would need to come up with a different approach to determine the project funding amounts. Although the RDA understood and respected the reasoning for the instruction, it did take



time and explanation to regional partners as to why the RDA had to follow a different approach. This stalled the RDA in its ability to move forward at the time. We learned from this experience and have developed a new approach for identifying and prioritizing our READI 2.0 projects that includes the IEDC input. Another challenge the RDA experienced was with its housing projects, in particular. As we know, the private sector tends to conduct business on a much faster timeline than the public sector. Due to the nature of the READI 1.0 funds, it took time to secure those funds and allocate them to projects. More than a year passed between the time those housing projects were selected by RDA to be funded and when funds became available. Our call for projects was in the summer of 2021 and funds were made available in the fall of 2022. By that time, private developers had moved on to other projects. Essentially, time was money to them, and they could not afford to wait. It also bears mentioning that not all lessons learned are derived from negative events. Many lessons learned are from positive experiences. Feedback from RDA partners throughout the region commended the RDA on how user-friendly its “Call for Projects” application was for READI 1.0. This was important for the RDA to be inclusive of all communities within the region. Not all our communities have economic development professionals to assist them in a process like READI 1.0. We used a similar form in the READI 2.0 process and provided technical assistance to project leads. We encouraged communities within our region to keep moving forward with any projects they have in the pipeline, to be ready for READI 2.0. Some communities submitted projects for READI 1.0 that were not developed enough to become a prioritized project within the region. The RDA has continued to keep an open line of communication with communities to help them realize the importance of planning and continuing that effort. The RDA saw the impact of this encouragement by the number of projects that were submitted by rural communities in preparation for READI 2.0. For our READI 2.0 call for projects, we received 110 applications, 55 of those were from rural counties.

**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 Our Southern Indiana Regional Development Authority has many strengths. It was established in 2017 to help lead economic growth for its five counties – Clark, Floyd, Jefferson, Scott, and Washington. The RDA team is diverse, engaged, and collaborative, and has strong and respected leadership. The board of directors is supported and appointed by the local officials from all five counties to represent and lead efforts to grow our region in public settings. As a public entity with appointed officials that can act on behalf of our region, the RDA has the ability to convene its regional members with purpose. The RDA has a proven track record of doing just this. Throughout the READI 1.0 process, the RDA worked tirelessly to help build partnerships within our region and encourage communities to work together for a common goal – to boost economic growth within our region. The RDA is efficient and accountable in administering the READI 1.0 funds and has the capacity to continue. The organization has no overhead expenses, which is to be commended. The board has secured professionals with vast experience in each of the fields necessary to achieve administration of the READI grant. The RDA contracts with River Hills, an Economic Development District and Regional Planning Commission, to administer and coordinate compliance with grant requirements. The Board hired a CPA, to assist with oversight of finances for the projects and lastly, they contracted with Frost Brown Todd Attorneys to handle legal matters associated with the RDA and READI 1.0. The community partnerships that the RDA has created as a direct result of hiring these professionals have been instrumental in the success of administering the READI 1.0 projects. As with any large projects, like READI 1.0, weaknesses are discovered along the way. The RDA quickly learned at the onset of the READI 1.0 opportunity that regular meetings, subject to open-door policies,



would be necessary. Being bound by the open-door policies has proven to delay certain decisions and actions for our READI projects. To help remedy some of these challenges, the RDA worked diligently with its attorneys and CPA to streamline as many processes as possible. The Our Southern Indiana Regional Development Authority is sustainable. We have the capacity to oversee and implement the READI program for our region. Through our partnerships and communications, we will be able to successfully implement another round of funding and will continue to be a positive influence in our region.

## 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	290,709
Total employment (U.S. Census Bureau)	3,020,345	100,490
Per capita income (Bureau of Economic Analysis)	\$ 51,645.95	\$ 51,547.00
Total population with bachelor's degree or higher (U.S. Census Bureau)	1,253,299	57,851
Total housing units (U.S. Census Bureau)	2,911,562	127,742
Total rental housing units (U.S. Census Bureau)	680,964	33,187
Total owner-occupied units (U.S. Census Bureau)	1,097,622	94,555
Number of new business start-ups (Small Business Development Center)	150,067	3,020

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.

Childcare within the region is grim. Although there have been some successful strides by local organizations and school districts to close the gap for the capacity of high-quality childcare, there is still much work to be done. Availability, affordability, accessibility, flexibility to meet parents' work schedules, and qualified workforce are all challenging barriers to achieving high quality childcare for children living within the RDA region. Our rural counties lag in capacity to serve families with high-quality childcare. Othe service capacity in those counties is as follows: Scott 37%, Washington 58%, Jefferson 34%. Our urban counties only have the capacity to serve 25% in a high-level quality facility. The region-wide data shows that only 53% of parents could be provided with childcare, and only 43% could be served at a high-level quality center. Our region currently lacks the capacity to serve the full number of children who may need care. This causes a direct decrease in the eligible work force across the region where parents are forced to remain home rather than working. We must make investments to increase access to quality childcare. Affordability must also be addressed across our region. Data has shown that minimum wage workers would have to spend between 43-56% of their income (age of the child varies) to cover their childcare cost, which often causes a parent to remain home from





employment. Again, this directly impacts our workforce, as well as increasing the percentage of educational success for many children within our region.

**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).**

The innovation and entrepreneurial ecosystem within our 5-county RDA is growing. Since the pandemic, innovation and entrepreneur support organizations have worked diligently to develop and offer updated programming and resources to better support our innovators and entrepreneurs in a post-COVID world. Notable organizations that are leading the charge to better support our innovation ecosystem by working together to proactively identify and close gaps include, but are not limited to:-Indiana SBDC: No-cost resources for businesses.-WorkOne SE Indiana: Training and career services, and partners with businesses to address talent needs.-IUS School of Business: Educational programs that prepare students to contribute directly to the economic development of our region.-Purdue Research Park of SE Indiana: Business incubator offices which connect companies with Purdue resources.-Novaparke Innovation and Technology Campus: Offers entrepreneurs a unique setting designed specifically for innovative companies.-Maker13: A “maker space” that offers support through diverse programming. They engage youth for STEM education through their Maker Mobile initiative.-The Root: Co-working space, a podcasting/production studio, and weekly entrepreneurial programming.-Venture Out Business Center: Leased office space and a vast commercial kitchen.The challenges most often noted by the stakeholders in our innovation ecosystem are related primarily to talent attraction and availability of quality childcare. As our RDA continues along its growth trajectory, the challenges associated with talent attraction and childcare have become evident in attempts to foster more entrepreneurs and businesses. Our stakeholders and support organizations continue to work closely together to strategically address these challenges.

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

The top ten employers within Our Southern Indiana RDA region are as follows:-Baptist Health ·NYX New Albany ·Norton Healthcare-Indiana University Southeast-Samtec-Heartland, A global Payments Company-PharmaCord-Indiana Kentucky Electric-Austin Tri-Hawk Automotive-Kimball International Universities located within our region are as follows: Ivy Tech, Indiana University, Hanover College, and Purdue University. Furthermore, our region is fortunate to have another six regionally accredited universities located in Louisville, less than one mile away (University of Louisville, Bellarmine University, Sullivan University, Spalding University, Galen College of Nursing, and Jefferson Community and Technical College).Some civic organizations within our region are as follows: LifeSpring Health Systems, New Hope Services, Community Action of Southern Indiana, Ohio Valley Opportunities, Rauch, Inc., and LifeSpan Resources, Inc.Our Southern Indiana RDA has many non-profit foundations located within our region per capita. They are as follows: Caesars Foundation, Duke Energy Foundation, Ogle Foundation, SAMTEC Cares, Community Foundation of Southern Indiana, Scott County Community Foundation, Jefferson County Community Foundation, and the Washington County Community Foundation.

**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.**

The Our Southern Indiana region is only one of two across the state in which all of our counties are either areas of Chronic Economic Distress or contain Qualified Census Tracts. All five counties within the Our Southern Indiana region are considered disadvantaged communities. Clark and Floyd Counties contain Qualified Census Tracts and Jefferson, Scott and Washington Counties are counties with areas of Chronic Economic Distress. Three of the five counties within our RDA are considered rural or rural mixed. Scott and Washington Counties are rural, and Jefferson County is considered rural mixed. Scott, Washington, and Jefferson counties, respectively, are the least populated counties and the most rural in the region. Washington and Scott counties have some of the lowest annual average wages in the state, as well as per capita personal income. The percentage of children able to be served with childcare within these areas of Chronic Economic Stress is a serious concern. With the percentages of children who can be served falling well below fifty percent for each of these counties, we must work diligently to close the childcare gap within our region. Childcare capacity also plays a vital role in the availability of workforce and degree attainment. Without a strong network of high-quality childcare for ALL, our workforce and degree attainment numbers suffer, not only in our disadvantaged counties, but also in the others that have disadvantaged communities within.

**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?**

In our 2021 Regional Development Plan that was submitted, our metrics included increasing population growth and density, increasing tax revenue, increasing economic output, increasing the number of direct and indirect jobs, increasing the number of businesses supported through public programs, increasing the average wages and decreasing the wage differential with central Louisville, increasing educational attainment, and increasing housing growth. Based on our initial call for projects for READI 2.0, many of our metrics will remain in place but be updated to reflect the most current data. Some of our previous metrics that we will continue to strive for are related to housing growth, population growth, employment opportunity growth, educational attainment, and increasing the per capita income level. New metrics consist of increasing childcare capacity and increasing the level of innovation activities. Throughout the implementation of READI 1.0 and the preparation of READI 2.0, we have realized the importance of including these new metrics and putting an emphasis on them in order to make impactful changes. Our anticipated projections of change based on our READI 1.0 projects were provided in our Regional Development Plan. We are projecting 13,100 new jobs, \$76 million in new tax revenue, 58,000 new residents, \$662 million in additional economic output, 2,200 new housing units, and \$1 billion in public private funds leveraged. To date, we have achieved our public and private leveraged amounts projections from READI 1.0. We continue to make significant strides towards our other goals as projects are completed and data is collected.

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

**Peer Community:** Northern Kentucky

Key performance indicators	Region	Peer Community
Total population	290,709	451,647
Total employment	100,490	178,352
Per capita income	\$ 51,547.00	\$ 35,056.00
Total population with bachelor's degree or higher	57,851	117,202
Total housing units	127,742	189,195
Total rental housing units	33,187	52,628
Total owner-occupied housing units	94,555	136,567

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.

Northern Kentucky is directly across the Ohio River from Cincinnati, OH. While their population and regional data is higher than ours, we believe that we have more than KPIs in common. We have similar demographics, geographical size, topography, mix of rural to urban, a mix of disadvantaged communities, and more. Northern Kentucky has successfully activated their Riverfront. They have created a destination that rivals, if not surpasses, downtown Cincinnati. By putting significant funding into housing, hotels, and rare attractions, Northern Kentucky has been able to successfully capture a significant amount of Cincinnati tourists and future residents. If awarded READI 2.0 funding, our region will invest in projects that help activate our riverfront and catalyze destination growth that rivals downtown Louisville. Our region is working to increase the destination draw from across the river. We currently have many attractions that bring tourists to the region, but we need more and larger attractions. Through regional discussions and our initial call for projects, we are considering larger attractions such as a large convention center, large housing complexes, an aquarium, and an outdoor music venue all on the Ohio River. Another best practice is housing. Northern Kentucky has successfully utilized its redevelopment opportunities and their available land for future housing growth. This can be seen on their riverfront and in the hills of Newport, Covington, and Park Hills. They have developed a good mix of walkability and seclusion housing. Our region is primed to accomplish this as well. We have significant redevelopment opportunities on the river to create the mix use destination living. We also have the available land for individuals seeking a more private location. One important note regarding our benchmark community, the Cincinnati International Airport is in Northern Kentucky. Through many conversations and regional fieldtrips, it is apparent that having the major airport on their side of the river has been a large advantage for their region. We have four regional airports, but our largest and most active is the

Clark County regional airport. It is the fourth busiest airport in Indiana. The primary use of the airport today is private flights, not commercial. Louisville International Airport is home to the UPS Worldport. UPS air traffic accounts for 85% of all arrivals and departures. Clark County regional airport could capture some of the commercial air travel from the Louisville airport. Louisville is already limited to the number of commercial flights that it can schedule and the time constraints due to their agreement with UPS. They are also limited in potential geographic expansion. The Clark County airport has already begun conversations with commercial airlines to help plan for the future. We currently have potential projects at the Clark County airport that would help make this possible. While no region is perfect, we believe that Northern Kentucky is appealing as a destination and a great place to live. By mimicking their strategies and planning, we believe that we can accomplish some of our goals with READI funding.

**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.**

Although our region prides itself on many strengths, we do have struggles and barriers that we must overcome. We are cognizant of the work that must be done to continue our momentum of economic growth. We are consistently working together to address community and regional issues. Our most prominent barriers include lack of housing, childcare access and capacity, available workforce, and infrastructure needs. Housing in the Our Southern Indiana RDA region is an area of improvement due to the apparent lack of affordable options. Counties across the region demonstrate relatively low vacancy rates with little change over a period of at least 5 years. Furthermore, our data indicates that more than 35% of all renters in our region are paying more than the recommend 30% of annual income for their rent. Without expanding our housing supply, we cannot support the people who want to work and live within our region. Access to quality childcare for birth to age five across income levels and the rural to urban landscape is essential for generating strong returns on investments. Several factors create poor access, but most importantly is the supply of services. The region-wide data shows that only 53% could be provided with childcare, and only 43% could be served at a high-level quality center. Simply put, our region currently lacks the capacity to serve the full number of children who may need care. This causes a direct decrease in the available workforce across the region where parents or guardians are forced to remain home rather than working. Infrastructure, whether it be water, sewer, trails or broadband, is also an area of opportunity for our region. Before houses can be built or industries can locate to an area, communities must have the infrastructure to support the needs associated with each. Our region has worked arduously to address sewer and water capacity concerns, especially when it comes to River Ridge Commerce Center. However, many communities continue to struggle with aging water and sewer lines, capacity issues and meeting current EPA and IDEM standards. Communities cannot support new housing, businesses, or residents without sufficient infrastructure and room to grow. Another opportunity for improvement that we've identified is our trail connections. We have made strides in planning efforts and are beginning to see existing trails expanded upon and new trails developed; however, we have more work to do. After COVID, the popularity of outdoor activities for families exploded. People who live here and visit want alternative infrastructure to explore and experience our region.

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

A comprehensive review of our data and information that was collected in our initial call for projects indicates that our region's greatest needs are housing, childcare, and growth infrastructure. From our call for projects that were submitted in fall of 2023, those three areas of potential investment totaled more than \$234 million in READI funding requests, clearly are our priority. Regarding housing, our population is growing, and we are not able to keep up the pace to supply adequate and affordable housing for expected growth. As previously mentioned, we received 21 housing development projects that would produce up to 3,700 new units. We also mentioned in our goals that we have another 4,437 units that are under construction or have been completed in the past year. Our region has caught the attention of regional and national developers because they see the future growth and the return on investment in our region. We need the READI 2.0 funds to help build the additional units that are in demand. In our most rural county, Washington, we received seven housing project applications totaling more than \$38M. Without investing READI funds into the rural housing projects, they will likely not be completed. Childcare is something that is needed everywhere, but our region is ready to help solve the problem. By developing more access and affordability, we can help accomplish goals set by the IEDC and ancillary goals that will have long term benefit on the region. Our region wants to increase the number of parents that have access to high quality childcare from 43% to 60% within the next five years. By accomplishing this we are creating a larger labor market as parents can choose work rather than staying home. This will positively impact early learning for the children enrolled in the programs during a critical time in their early childhood development. With that, we also will expect to see an increase in educational attainment at the bachelor's level or higher. To take that one step further, we also can assume that with that comes a higher level of innovation activity across the region in the future. Research clearly indicates a direct correlation between preschool and the economic development of a community (James Heckman – Economist and Nobel Laureate). While these future visions may sound good in theory, our region hopes that through strategic investments and regional collaboration with partners that these priorities can be impacted. Finally, growth infrastructure, while not the most appealing projects, are often the most necessary. Typically, this is due to the cost and the general sentiment that government should fund the infrastructure for growth. Projects must move forward to ensure future growth. Certainly, regions could decide to not fund these projects, but direct private investment and future growth would likely be absent if that were the case. Our region needs to invest in utility capacity and linear expansion. For us to develop the future housing and business parks, these projects must be a part of our READI 2.0 allocation.

# Part IV: Regional Growth Strategies and Action Plan

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

Goals	Strategy
<p><b>Our region is currently experiencing an average annual population growth rate of 1.31%, with one of our counties seeing an annual growth rate of 3.4%. We will utilize READI funding for projects that will increase our total population growth by between 9-10% in the next five years.</b></p>	<p>We will accelerate population growth throughout our region by investing in projects that promote accessibility and desirability within our region by focusing on specific strategies:</p> <ul style="list-style-type: none"> <li>• Increase housing stock.</li> <li>• Improve our quality of life by building new or improving existing trails, parks, and cultural experiences.</li> <li>• Build and repair infrastructure as it relates to new housing and commercial development.</li> <li>• Recruit companies of the future, creating quality jobs for people living within our region, especially within our rural communities.</li> <li>• Improve our gateways and downtown Main Streets within our rural communities.</li> <li>• Focus on large scale Blight Removal and Redevelopment</li> </ul> <p>Housing unit growth is a critical factor in regional economic development, influencing the affordability and accessibility of places to live. Quality affordable housing is essential for attracting and retaining a skilled workforce. It ensures that employees can reside in proximity to their workplaces, reducing commuting times and enhancing overall quality of life.</p> <p>Housing unit growth is often coupled with infrastructure development and destination attractions. Construction of new residential spaces necessitates the improvement of transportation, utilities, arts and cultural offerings, as well as public services. Infrastructure developments not only support housing needs, but also contribute to the overall development of the region and quality of life.</p> <p>Eliminating or rehabilitating blighted properties and areas will contribute to the overall curb appeal of our communities. By improving our gateways and downtowns, we will create a place of destination and a place that will attract new residents.</p> <p>Focusing on these strategies will not only contribute to the growth of our region, but it will also position us to play a lead role in the statewide effort to</p>



	<p>increase the number of available housing units (rehabbed, rental, and sale), increase private investment, and increase the rate of population growth throughout the State of Indiana.</p>
<p><b>Regions able to proactively address the problems surrounding the affordability and accessibility of quality childcare will give themselves a major competitive advantage. By decreasing barriers to entry, we expect to make a positive impact by raising the percentage of high-quality childcare capacity throughout our region by more than 17%.</b></p>	<p>We will increase the capacity for childcare across the region, as well as increase the quality of care among our existing childcare providers, by focusing on specific strategies:</p> <ul style="list-style-type: none"> <li>• Increase partnerships with local educational institutions that offer early childcare education programs to increase recruitment efforts into the field.</li> <li>• Increase partnerships with large employers throughout the region to gain interest in offering high quality childcare for their employees on site or nearby.</li> <li>• Increase the number of childcare facilities throughout the region.</li> <li>• Enhance existing childcare facilities to assist with offering higher quality care.</li> <li>• Increase educational and training spaces to educate and train existing and prospective childcare workers and providers.</li> </ul> <p>Focusing on these strategies to improve accessibility to childcare, as well as a higher quality of care, will allow our region to close the childcare gap, especially in our rural areas. Accessible and high-quality childcare services enable parents to engage in the labor market, contributing to increased productivity. When employees have reliable childcare options, they are more likely to remain in the workforce and pursue career opportunities.</p> <p>We must have access to childcare and capacity for high quality childcare to keep those who are already living here, as well as to attract new people to our region. Quality early childhood education sets the foundation for future educational attainment, creating a skilled and adaptable workforce. Childcare capacity, therefore, plays a pivotal role in shaping the human capital landscape of a region.</p>

**Our region holds the tools to increase employment growth, educational attainment, per capita income, and innovation activities. READI funds will result in 25% of our population possessing a bachelor’s degree, increase per capita income by \$26,000, increase our employment committed by 15,000, and spur more innovation activities within 10 years.**

We will combine READI funding with available resources to produce positive impacts on employment growth, educational attainment, per capita income, and innovation activities. We will accomplish these impacts by focusing a portion of our READI allocation towards specific strategies:

- Continue to cultivate our strong partnerships with higher education institutions within our region, as well as those located across the river. Including Louisville, our region has 10 regionally accredited universities.
- Invest in projects that help recruit and retain students to our regional universities.
- Work with our economic development partners to promote the usage of local incentives on companies that increase the average wage.
- Work directly with the state and local stakeholders to help identify future industrial sites and develop property that is currently available.
- Incentivize our local Small Business Administration and ISBDC to provide resources to businesses that encourage innovation.

By increasing educational attainment throughout our region and increasing the number of students graduating with a bachelor’s degree or higher, we will develop a more educated workforce within our region. Workforce improvements will decrease the skills gap and spur innovation. Businesses often relocate for the sole purpose of being near institutions of higher education. Every resident in our region is within a 27-minute drive of a regionally accredited university. By investing in our institutions of higher education, we know that businesses will see our region as attractive for our workforce in addition to other attributes.

New businesses selecting our region for their future investments directly increase the workforce opportunities and opportunities for innovation. We will work to attract companies of the future. New tech companies and more opportunities will lead to more patent filings and business start-ups.

**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	\$ 4,000,000,000.00
Requested READI 2.0 funds	\$ 75,000,000.00
Anticipated matching funding sources	\$ 3,925,000,000.00
Private funding	\$ 3,755,000,000.00
Philanthropic	\$ 55,000,000.00
Local Funding	\$ 80,000,000.00
Other State funding	\$ 25,000,000.00
Federal funding	\$ 10,000,000.00
Percentage of anticipated READI funding towards rural and rural-mix communities	50
Percentage of anticipated READI funding towards disadvantaged communities	50

**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**

In our initial call for projects, we received 25 housing and mixed-use development projects that would positively impact the number of Housing Units Developed and Population Growth KPIs. Based on the information collected, our region has the capacity to increase the number of housing units developed by 3,642 within five years. Specifics regarding the type of housing and average cost estimates can be found in the executive summary.

It should also be noted that our region currently has more than 4,437 new housing units recently completed or currently under construction. These projects were supported by private investment, local funds, and other state incentives outside of the READI program. Private developers have shown interest in new housing developments in many parts of our region, and with READI 2.0 funding, we are confident that we can accelerate future development.

By increasing the number of housing units throughout our region, we will be able to increase our regional population by 9-10% within the next five years.

Our action plan will focus funding on developing the infrastructure for potential housing projects and building attractive quality of life projects that surround these future developments.

We will engage with developers and builders to keep them informed about our region to bolster their desire to invest in our communities.

We will invest in arts and cultural projects, such as theaters, parks, and public art.

We will continue to expand trail connectivity throughout the region, especially in areas where new and existing developments are close in proximity. Specifically, continue to support the South Monon Freedom Trail that stretches 63 miles long.

We will improve the curb appeal of our communities, especially in rural areas. We will focus funding on gateways and blighted properties through rehabilitation and property cleanup efforts to spur future development and improve overall attractiveness.

Only 53% of parents in our region have access to childcare, and only 43% of that number could be served at a high-level quality center. By taking the following actions, we will increase the percentage of childcare capacity at a high-level center to 60% within the next five years.

We will work directly with Indiana University, Ivy Tech, Hanover College, and our local vocational training facility, Prosser, to promote early childhood education disciplines and discover how future projects can increase the output of students being interested in the field. Currently, Ivy Tech and our local Chamber of Commerce, One Southern Indiana, are working with a consultant to source ideas to increase capacity and how to address the issue.

We will work with our large employers, community organizations, and commerce parks to break down the barriers that prevent offering childcare on-site or nearby. We will put funding towards the infrastructure that is needed. We currently have several large employers that offer on-site childcare at no charge to their employees and one of our major commerce parks has a facility that many of the businesses utilize; with READI funding, we believe we can replicate these projects and produce similar facilities.

We will utilize our current knowledge of the childcare landscape as presented in our Early Care and Education study (see attachment), to determine where our childcare deserts are located and make significant investments in those areas to increase accessibility. In many instances, providing resources to help with startup costs is the best way to increase capacity and produce sustainable facilities.

Lastly, we will work directly with our current childcare facilities that are not considered high quality, according to Indiana FSSA Paths to Quality, and provide resources for them to overcome barriers that prevent them from attaining high quality status.

In our initial call for projects, we received 39 project proposals addressing one or more of the KPIs associated with improving employment opportunities, educational attainment, and spurring innovation. By funding these projects, we will see increased economic opportunity for both current and future residents and companies alike.

When addressing employment opportunities, our region will invest in the necessary capacity building infrastructure to accelerate the growth we are seeing at our innovation and commerce parks. In READI 1.0, our region increased sewer capacity serving the River Ridge Commerce Center, one of our premier growth areas. Because of these investments, they were able to initially secure public and private commitments of nearly \$2.4 billion in private investment. The growth in employment opportunities tied to these investments is more than 1,800 new jobs.

We will continue to be strategic when companies and investors are looking to locate within our region. We can raise the per capita income by recruiting employers that offer high wages and benefits that incentivize professional development. We will promote quality jobs over quantity of jobs by incentivizing companies that pay above the county average.

We will invest funds into projects that will increase educational opportunities and professional development. We will work directly with our large employers to incentivize degree-seeking enrollment. We will fund capital projects at our universities that will lead to more enrollment in the programs that support our current and future workforce needs.

We will also be funding projects that generate innovation activity and align them with projects within our educational institutions. We will be funding projects that create incubator spaces, maker spaces, and co-working spaces at our business parks building on the work and partnerships already being performed by universities throughout the region.

**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?**

Our region will leverage funds by more than just matching dollars. We recognize that we need to achieve a larger impact from every public dollar through private investment, both direct and indirect. However, we also recognize that we can leverage funds by focusing on catalyst projects that will spur momentum for future phases and projects. The RDA is committed to leveraging READI funding with local and private funding, but also to clearing the path forward for future projects and investment. As illustrated during our IEDC READI 2.0 review, our local units of government, institutions of higher education, and private partners; our region is prepared to achieve the 4:1 match requirement. Our local units of government are already investing significant dollars in potential READI 2.0 projects to ensure their readiness. They are utilizing many of their local financing options to accomplish these projects (TIF, LIT, Bonds, Cash, etc.). We are confident that our region will produce an excess amount of local funding required in READI 2.0 as we did in READI 1.0. In READI 1.0, our public and philanthropic match was more than \$127M. As it relates to private funding, we will continue to invest READI funds in projects that leverage direct and indirect private investment. With our READI 1.0 investments, we are expecting more than \$2.4 billion in private investment. Due to our anchor institutions such as River Ridge Commerce Park and Novaparke, it is expected for us to continue this level of private investment into READI 2.0. Including all potential funding sources, we believe that we can utilize the READI 2.0 allocation to leverage almost \$4 billion. Please note that these estimates are supported by data driven estimates from our partners at River Ridge and Novaparke. Also, in our initial call for projects, we asked each project to provide a list of all funding sources that will be used to develop their project(s). This information was collected in September of 2023, which is likely more than one year before any READI 2.0 projects are approved to proceed. From our list of potential projects, 28 had already secured more than 70% of their match requirement. Our anchor institutions will help generate our private investment. Aside from the two already mentioned, our region has more potential commercial site locations for direct investments. Furthermore, we rely on our institutions of higher education, workforce development organizations, utility providers, local chamber of commerce, and many more when informing site selectors on potential projects. They will continue to provide key data and answer important questions about their capacity and services. Our anchor institutions will continue to play a crucial role when recruiting future private investment.

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

Our Southern Indiana RDA issued an initial “Call for Projects” in September 2023 to assist with the development of our READI 2.0 Investment Strategy and highly anticipated submission to IEDC in early 2024. We received 110 “Call for Projects” applications from public and private entities throughout our region. The total cost of all projects submitted was \$1.3 billion. The total READI 2.0 funding request was over \$419 million. These dollar amounts are reflective of our regional partners having the ambition to move the economic development needle upward by planning for the future. We did not score or prioritize the project applications that were received at that time. We simply collected all the project information and produced an aggregated data portfolio. You can see our call for project data by viewing the attachment. By doing this, we were able to engage with our community stakeholders and afford them the opportunity to share what their priorities are. It also allowed us to see what types of projects our stakeholders identified as the highest priorities throughout our region. This process has allowed us to prepare a much stronger and more current investment strategy. Between the time that our READI 2.0 application is submitted and the funding allocations are announced, we



will be spending time within each of our communities in preparation for identifying future projects. The entire RDA and regional team will be devoting an entire day in each of our five counties to hear from project leads, elected officials, and stakeholders. We hope to learn about their needs and priorities as they relate to READI 2.0. At this point we have identified the dates and are currently coordinating with the communities to initiate the planning. If the RDA is successful in receiving a READI 2.0 allocation, we will issue official “Request for Proposals” (RFPs). We expect the RFPs will be issued in May 2024. They would be due for submission to the RDA 60 days later. In alignment with the IEDC’s investment strategies, the RDA will issue three (3) separate RFPs and initially allocate a percentage of funding toward each: Quality of Place (55%), Quality of Life (30%), and Quality of Opportunity (15%). These percentages are reflective of our call for projects and based on the needs submitted by our communities therein. These percentages are subject to change pending further guidance from the IEDC. The RFPs that we will issue have not been completed, but we feel confident in our ability to gather as much information as we need to capture each project’s intent and viability. When evaluating submissions, the five RDA directors will review and score each. The RDA will utilize a scoring matrix to help determine our priority projects. We will provide the scoring matrix to applicants at the same time the RFPs are issued. The scoring matrix will be similar in format to the one we utilized for the READI 1.0 selection process but will be revised to closely align with the READI 2.0 investment strategy. A copy of our previous scoring matrix can be seen by viewing the attachment. Our scoring process is projected to take place in August 2024, and we plan to have our priority projects approved at our September RDA meeting. After the RDA has approved the projects, we hope to engage with the IEDC and EY teams to formally select the projects that will receive a portion of READI funding.

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

The mission and goal of this region is to select projects for funding that leverage additional investments and address one or more KPIs. Projects that spur growth and future investment around their project are exactly what our region is looking for. Our vision is to create direct and indirect investment with each project. We envision our projects not only transforming the land that it sits on but also making a positive impact on the surrounding buildings and neighborhoods. By focusing on increased housing, trails for enhanced community living, and childcare to support early childhood development, we intend to develop communities with educational and economical viability.

**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.**

Engaging all public and private entities within the region is a monumental task; however, the RDA makes an intentional and purposeful effort to engage with them. The RDA monthly meetings are well advertised, from posting a physical notice 48 hours prior to the meeting, to sending an email to the RDA email list, as well as announcing meetings via several social media platforms. Our region recognizes that we won’t reach the “masses” only by holding public meetings and online sessions. We know our region has a powerful grassroots

network that is more effective than any media or meeting in spreading the word. The RDA has made it abundantly clear that we are willing to discuss projects with all stakeholders. Since September of 2022, our team has been meeting with community members and potential project leads about READI 2.0. We have held public information sessions and participated as the keynote speakers for several events. We have held ground breakings, check presentations, and ribbon cuttings to increase visibility and participation. This strategy worked; it is evident by the huge increase in project applications compared to READI 1.0. Engaging our partners and stakeholders is important in making the projects in our investment strategy a reality, but it is essential to ensure that the vision, goals, and ultimately the projects we are implementing align with the public's vision for our region. This is why we completed the "Call for Projects" application process prior to developing our investment strategy. Without knowing the projects that are at the forefront of our regional stakeholders' minds, it would be difficult to proceed with a well thought out strategy to move our region forward, economically. Once the Call for Projects had been submitted, the Our Southern Indiana RDA created a READI 2.0 Task Force. The Task Force included representatives from each county, each of whom obtains an overall understanding of economic development and is very familiar with current happenings within his/her county. The RDA was careful to select representatives who have no ties, financially or politically, to projects that were submitted as part of the Call for Projects process. The purpose of this group was to assist the RDA with the knowledge base pertaining to economic development needs within each of their respective counties and to help provide supplemental information pertaining to projects that were submitted. The Task Force did not score or select projects for funding. Our region learned from our mistakes in the Regional Cities Initiatives and READI 1.0 process. Coming from 2015 when we were unsuccessful in working together as a region, to obtain the maximum READI 1.0 grant amount was truly an accomplishment. We have grown stronger as a region and learned that working together we can spur growth in our economy and continue the momentum. We all benefit when collaboration is strong. We want people to live, work and play in Southern Indiana.

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

The RDA holds in person meetings every month and the meetings are also available virtually. Since our READI 1.0 award, we have hired a marketing firm to strengthen our communication with stakeholders and the public. Extol has been instrumental in sharing the successes of the work our RDA is accomplishing, from producing informative and data rich videos to making regular posts on social media. We have met with the firm on a regular basis, and they have helped us have a more prominent presence on all social media platforms; therefore, making Our Southern Indiana RDA a known name throughout our region and the state. Having Extol on board has proven to be successful. There is no doubt that the increase in requests for funding between the two READI cycles was largely due to the fact that we have increased our stakeholder engagement and visibility. Our Southern Indiana RDA is now a known name throughout our region. The people throughout our region know why we are here and the good work we are doing to push our region forward.

### How will the organization sustain itself?

Regionalism and regional transformation require the work and inspiration of individuals who can see the bigger picture and identify the needs of many, not just one community. Discussions about forming the Our Southern Indiana RDA were initiated in 2015 because our local and regional leaders recognized the importance of regional collaboration. Due to the hard work and persistence of these leaders, the RDA was officially

established in 2017. Our RDA was established with no funding available at that time. It was truly a region-wide collaboration in response to the growing importance of regional identity. We are stronger together as a region than when we are standing alone as individual communities. Although focusing on our communities and counties is crucial to economic development, when we work together as a region, we can truly move the needle on economic development and positively impact our communities. We are sustainable. The RDA has no operating budget and no cost outside of the administration for the READI program. Our organization contracts out the services needed to local non-profits and experts. With support from the region and having administrative support from our partners, River Hills, the RDA is sustainable for the foreseeable future.

**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.**

Our Southern Indiana RDA's assets and trends are central to our vision. Our tendency is to look forward with a positive outlook, but we are aware that our dreams must be rooted in reality. As our vision and goals were vetted and refined, we also considered those aspects that will move our region forward or hold us back. A critical part of planning for the future is identifying the region's existing assets and understanding what challenges the region is currently facing in the future. Our region's opportunities and challenges are influenced by our assets but also inform our vision. Without knowing which projects will receive funding at this point, it is difficult to answer this question specifically. However, it is important to note that we learned from READI 1.0 the importance of selecting viable and self-sustaining projects for funding. We will not select projects for funding unless they have clearly illustrated that their project will be completed based on the expected READI funding and that the project will be sustainable. Furthermore, as previously mentioned, projects will have an increased chance of receiving funding if they show the direct and indirect impact on the assets nearby that will be activated. We want to fund projects that make the largest impact on community growth and development.

# 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.**

Aside from our goals and future projections that were provided previously and below, we want to accomplish several things with this round of READI funding. Our region wants to solidify itself as the next best investment in Indiana. We want the State of Indiana to recognize our potential opportunities as they relate to population growth, private investment, educational attainment, employment opportunities, and our quality of life. We want the state and companies of the future to choose us for future investments. We also want our region to become a best place to live for the current and future residents. We are investing unprecedented local, state, and federal funds into many projects that will transform our region for generations. We have identified what the next generation wants in a place to live, and we are investing in those projects. We are working on broadband expansion to provide our residents in the rural areas the work flexibility that has become so desirable. We also want to make significant strides in childcare. Our region identified childcare as an economic development necessity before it was a buzz word. Our community possesses the data and need for these investments. To attract the future and younger workforce, childcare must be accessible and affordable. The region has been planning for these projects for years, the READI program has only catalyzed our potential to accomplish these goals.

**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	290,709	305,244	319,780
Total Employment	114,489	121,989	129,489
Per capita income	\$ 51,547.00	\$ 64,547.00	\$ 77,547.00
Educational attainment	57,851	65,264	72,677
Total new housing units	127,742	131,384	135,384
New rental housing units	33,187	35,257	37,363
New owner-occupied housing units	94,554	96,078	97,602
Percentage of affordable housing units	60	62.5	65

**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.**

In 2017, Indiana University Southeast conducted an Early Care and Education study and produced a report of findings. From that report it was evident that the childcare industry is not providing the supply to keep up with the demand. View the report attached. As our population continues to grow and our median age continues to decline as a region, we must consider childcare investments as one of our top priorities. In our initial call for projects for READI 2.0 funding, we received four potential projects that increase the capacity, quality, and access to childcare. If READI funding is received, our region will invest in our childcare projects. These capital investments will increase the number of new facilities and increase the capacity of existing facilities. We will increase the percentage of childcare capacity at a high-level center to 60% within the next five years and 70% within the next 10 years.

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

As our region continues to see growth in private investment and population, we are acutely aware of our need to invest in innovation activities. To remain desirable and be considered a destination, our region must continue to foster entrepreneurs and grow small businesses. Data currently indicates that our region sees an average increase of 16.26% new establishments annually. Our original regional plan called for investment to encourage startups and increase spending in research and development. Utilizing READI 1.0 funds, our region funded several projects to help this need. By following our goal three action plan previously laid out, we hope to increase the average number of new annual startups by 20% over the next 10 years. We hope to increase the number of patents across the region from an average of 4.5 per year to 7.

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

N/A



## General Information

<b>Legal Name as registered with Indiana Secretary of State (Region Name)</b>	Our Southern Indiana Regional Development Authority
<b>Business Structure</b>	Indiana RDA est.Pursuant to IC 36-7.6-2-3
<b>List counties within your region</b>	Clark, Floyd, Scott, Washington, Jefferson
<b>Website</b>	<a href="https://oursoinrda.org">https://oursoinrda.org</a>

## Primary Contact Information

<b>Primary Contact Name</b>	Cory Cochran
<b>Title</b>	Executive Director
<b>Address of Company Contact</b>	300 Spring, Street Suite 2A
<b>City</b>	Jeffersonville
<b>State</b>	Indiana
<b>Phone</b>	502-216-5445
<b>Email</b>	<a href="mailto:ccochran@riverhills.cc">ccochran@riverhills.cc</a>