



Executive Summary

In the heart of the Midwest, Southeast Indiana unfolds as a land of opportunity and growth, where the picturesque Ohio River, rolling hills, and tranquil lakes set the stage for a thriving and successful future.

The natural beauty of our region is one of our vital assets, but we are more than just a scenic stop between Indiana, Ohio, and Kentucky. Together we are crafting a regional vision where natural beauty meets economic vitality, where educational opportunities pave the way for generational prosperity, and where the dream of affordable living becomes a reality.

You're invited to be our partner in creating a competitive region where every investment, every initiative, and every step forward is a stride towards a bolder Southeast Indiana, and a more prosperous Indiana.

With the right strategic investments in our communities just across the state line from Cincinnati and Northern Kentucky, **the collaborators at SEI READI, Inc. firmly believe that Southeast Indiana can become the fastest growing region in Indiana over the next 10 years.** This is a bold statement and position to take. Luckily, we are in a state which is unabashed about setting higher expectations, competing nationally and internationally for business and talent, and transforming our economy to meet the needs of future generations of Hoosiers.

With READI 2.0 now before us, we invite the IEDC to continue as an important partner in aggressively, intentionally, and boldly growing our region.

Regional collaboration:

Beginning with the work orchestrated by the Southeast Indiana Growth Alliance in 2009, and transitioning to the SEI READI Inc. organization in 2021, our six-county area has officially, and unofficially been working to ensure the shared success outlined in our long-term vision.

Throughout the READI processes the public and all regional stakeholders have been encouraged to participate in the planning process at every opportunity. Key elected leaders and CEOs of our region's employers and industries, including our area's largest employers Rising Star Casino and Resort, Perfect North Slopes and St. Elizabeth Dearborn Hospital, were active participants.

Our recent engagement efforts have yielded:

- A more complete stakeholder contact list;
- Eight stakeholder discussions with attendance totaling over 100 individuals; and
- Three separate surveys that resulted in 576 individuals participating with representation coming from all six counties and surrounding areas of influence.



Our engagement and strategic planning initiatives executed during this READI 2.0 process have been directed at refining and improving upon previous regional efforts. Based on feedback from our regional leaders, our project supporters, the IEDC, and by examining the work of other regions from across the state, we identified weaknesses, assessed challenges, and made thoughtful decisions about how to move forward.

Our revised development strategy offers:

New leverage: In READI 1.0 we under-emphasized our region's greatest assets and opportunities. To accelerate the 2,100 Ohio and Kentucky residents who migrated into our region between 2016-2020, Southeast Indiana must collectively and aggressively compete for population and economic growth occurring within the Cincinnati tri-state region.

A sharp focus: We know that having a clear and compelling set of goals that are tied to quantifiable metrics helps mobilize our leaders to advance ideas and actions. With READI 2 we are prepared to refine our target goals with measurable indicators around population, investment, employment, and earnings.

Attainable strategies: Our strategy includes a dynamic set of recommendations that will include policy and programmatic recommendations in addition to capital improvement projects.

Regional assets and unique qualities

There is no stronger way for us to grow our region, than to leverage the set of regional assets and unique qualities that we have. We have seen how other regions across our state have done the same- Northwest Indiana has used their proximity to compete with Chicago, Illinois for both residential and economic growth and Our Southern Indiana has leveraged its proximity to Louisville, Kentucky and its rich natural amenities including the Ohio River to draw residents across the river.

These examples show us that it is clear that Southeast Indiana provides boundless opportunities and an environment to begin recreating those regional success stories in our corner of the state. We feel that the following are our region's best opportunities to aid in our success as we move forward:

- **Metro Proximity:** Five of our six counties rest on the border of Ohio and Kentucky in the growing Cincinnati region. Between 2016-2020, we have seen 2,100 Ohio and Kentucky residents migrate into our region. Our region is bisected by Interstate 74 – a key growth corridor for our region – and connected by the Cincinnati Interstate 275 beltway.

- **The great outdoors:** State parks and recreation areas, unique water resources and land-based destinations such as Whitewater Memorial State Park, Brookville Lake, and Perfect North Slopes are magnets for resident nature lovers and those looking for a weekend of entertainment. In total our destinations bring over 2 million visitors and outdoor enthusiasts to the region per year.

- **Unique industries and business sectors:** Agriculture, is a leading Indiana economic sector. The I-74 Corridor, which bisects our region, has a unique set of industry clusters that are competitive including Agribusiness, Food Processing and Technology clusters which provide opportunities for our region to grow in a unique way.



In addition to our physical attributes, it's hard to overlook the hardworking people that represent the SEI region. Our unique organizational model was chosen based on the strengths it allows us to leverage including:

- **Support of LEDOs as conduits from each county.** LEDO's from each of the six counties serve as a technical advisory committee and conduit to the SEI READI Board. Their involvement allows us to work collaboratively to solve complicated efforts at multiple scales.
- **Ability to fundraise for regional planning.** Contributed funds, provided by governments and employers, totaling \$170,000 to date, have provided professional regional planning and strategy development services.
- **Support of SIRPC for financial, admin, and some regional initiatives.** The SEI READI Board is supported by SIRPC staff, who oversee the administration and disbursement of READI funds as the region's grant administrator. Their support provides consistency amongst our counties and communities.

Through that hard work, and wide-reaching collaboration, SEI READI Inc. was able to facilitate a total investment of nearly \$400 million through our READI 1.0 allocation of \$15 million, good for a 26:1 match ratio to support investment in needed infrastructure, housing developments, early education initiatives, and recreation projects across our six-county area. To date 7 projects are substantially complete, 7 are under construction, and 5 are well into planning.

Alignment with state's economic development goals

Our hard work and timeless investment serve our communities, but our strategy also aligns with the State of Indiana's broader goals to grow the population -- through both talent retention and attraction -- by prioritizing investment the health and well-being of our residents, the infrastructure systems that serve our communities and the businesses and industries that keep us competitive.

Our region's investment of nearly \$400 million in READI 1.0, coupled with our ongoing efforts, are expected to provide the following regional returns by the end of 2026:

- 3,000 new residents (2.3% growth);
- 405 new housing units;
- 285 new direct jobs;
- 175 new indirect jobs;
- An increase in wages and overall earnings; and
- A total economic output of over \$115 million.

With a documented ability to attract Ohio and Kentucky residents to Southeast Indiana we feel strongly that our investments and ongoing efforts outlined within this strategy will allow us to exponentially increase our ability to not only attract, but retain high quality talent within the region.

Our five pillars of investment create broad opportunities for the SEI region to grow, improve and innovate. Our metric-based goals will drive transformative change so that Southeast Indiana can serve as an active contributor towards the State's Key Performance Indicator Targets.



GOAL 1- HOUSING AND NEIGHBORHOODS

Provide 1,800 new housing units by 2030 and ensure that those new assets are available at attainable price points based on annual per capita income earnings.

GOAL 2- CULTURE, TOURISM, RECREATION AND LIFESTYLE

Preserve, enhance and activate our communities, destinations and recreational activities as a front-line resource to grow our regional population by 5,000 residents by 2030.

GOAL 3- INFRASTRUCTURE

Increase regional infrastructure capacity and reach by 10% to ensure that our regional transportation and utility infrastructure systems are safe, efficient and meet the needs of our current and future residents and businesses.

GOAL 4- BUSINESS RETENTION, GROWTH, AND ATTRACTION

Grow our regional target industries by adding 2,500 jobs by 2030 through business recruitment, expansion, and attraction efforts in an effort to increase the per capita income by 2.50% per year.

GOAL 5- CHILD CARE

Expand access to quality and affordable child care and early education programs by 10% percent each year.

Benchmark Communities

Our plan leans on the knowledge and expertise of those leaders within our region, however we recognize that we can also learn from other regions, entities and organizations who have faced similar challenges and set their sites on the same aspirational goals.

The Southwest Regional Development Commission (SRDC) region of Minnesota was chosen as a Peer Community because of its rural community character, proximity to metropolitan Sioux Falls, SD and overall alignment with our regional goals and action items such as:

- **Implementation of a Traditional Revolving Loan Fund:** SRDC can serve as an informed resource as SEI works to build a revolving loan fund to support businesses and communities for the foreseeable future.
- **Regional Housing and Gap Identification:** SRDC could prove to be a useful resource while SEI conducts a regional housing and market demand study and provide support while we create the foundation for a successful, cooperative land banking program.
- **Regional Trail Planning:** The organization can serve as a guide during SEI's effort to complete a region wide trail study that ties together greenways and blueways.
- **Regional marketing:** Their previous efforts can be used as inspiration to our county-wide tourism entities as they work to create collaborative platforms that serve multiple needs.
- **Intentional Regional and State-wide Collaboration:** Since the organization is well staff, and serves in multiple capacities, SEI can work to better understand SRDC's structure, history and evolution to develop an appropriate staffing model.

The SRDC region provides best practices in economic development, broadband deployment and digital literacy, active community development, infrastructure planning and overall government communication/ coordination. ***All of which SEI READI intends to learn from to ensure that the best strategies are created and applied to our region moving forward.***

Executing our Bold Vision

Following a READI award, the region is committed to facilitating a phased, multi-year project intake process that identifies short- and long-term initiatives that benefit the region as a whole over a sustained time period. The phased approach is intended to immediately invest in shovel ready initiatives, while allowing ample time to develop other significant efforts as a larger, regional team.

As a component of the phased approach, SEI READI is committed to establishing a revolving loan program to ensure overall regional resilience and sustainability. **Our goal is to utilize the loan program as a way to maximize our implementation capacity even though we recognize that this will result in a more long-range timeline for project development and construction.**

Southeast Indiana demonstrated well its ability to make meaningful impacts with the IEDC's READI 1.0 investment. READI 2.0 continues to not only encourages us to think boldly about what our region can be, but this program allows us a real opportunity to make it happen. At SEI READI, we are excited about the prospect of becoming Indiana's fastest growing region. We ask that you join us.

Thank you, Governor Holcomb and the Indiana Economic Development Corporation, for your consideration.

