



REGIONAL ECONOMIC ACCELERATION
& DEVELOPMENT INITIATIVE

Indiana
Economic Development Corp®

Frequently Asked Questions

Who do I contact to learn more about READI 2.0 or if I'd like to discuss funding opportunities for a project?

If you have questions for the IEDC about READI 2.0, the purpose behind this one-of-a-kind initiative, whether a project is aligned with the mission and goals of the program, or other READI inquiries contact:

[Jim Rawlinson](#), Director

[Nassif Kouton](#), Program Manager (Northern Indiana)

[Heidi Young](#), Program Manager (Southern Indiana)

For all general inquiries please contact
READI@iedc.in.gov

All project specific questions should initially be directed to the READI region. They will be the primary point of contact for project intake, and review. Depending on where the project is located, you will want to reach out to the following:

NORTHERN INDIANA

Northwest [Heather Ennis](#)

South Bend-Elkhart [Taryn MacFarlane](#)

Greater Lafayette [Scott Walker](#)

North Central [Steven Ray](#)

Northeast [Ryan Twiss](#)

East Central [Trevor Friedeberg](#)

Central Indiana [Megan Baumgartner](#)

SOUTHERN INDIANA

Accelerate Rural Indiana [Bryan Robbins](#)

Indiana First [Jon Craig](#)

Our Southern Indiana [Cory Cochran](#)

SOUTHERN INDIANA—cont.

South Central [Eric Frey](#)

Southeast [Mary McCarty](#)

Southwest [Colton Pipenger](#)

Indiana Uplands [Tina Peterson](#)

Wabash River [Rachel Leslie](#)

What is the goal of the READI 2.0 initiative?

Indiana's long-term competitiveness and growth will rely on our ability to attract and retain people to communities across the state. Through an unprecedented commitment by Governor Holcomb and our legislative partners in the General Assembly, the IEDC is investing an additional \$500 million in quality of life, quality of place, and quality of opportunity projects that will transform Indiana's already excellent regional communities into talent magnets where people live, work, grow, and thrive. These investments are guided by long-term strategic plans that are collaboratively developed by each region and its individual stakeholders that provide a roadmap for investments in their long-term growth.

How many regions are participating in READI 2.0?

15 regions are participating in READI 2.0. If you have a project aligned with the region's plan that may benefit from funding through this program, or if you're interested in which region the project or your community is located, you can view a map of each region on IndianaREADI.com. For project funding inquiries, please reach out to the appropriate READI regional contact identified in this document.

Will regions be required to draft a new plan for READI 2.0?

While the IEDC doesn't expect regions to create entirely new plans for this phase of the initiative, the IEDC wants regions to submit plans that build on the plan and successes of READI 1.0 and that have a long term vision which can guide the region's place based investments long after READI funding has been expended.

How are funds allocated between loans and grants?

How the IEDC invests its funding will be determined by a number of factors after receiving guidance from the region. If the IEDC provides a loan to a project, or establishes a revolving loan fund at the request of the region, the principal will be reinvested in the region.

What is the maximum commitment per region?

The maximum potential commitment from the IEDC to projects in each region is \$75 million. The IEDC will direct a portion of its allocation to projects in coordination with and approval of the region.

What kind of projects can be funded under READI 2.0?

The initiative is limited to capital projects which include new construction, rehabilitation, equipment purchases, strategic land acquisition for redevelopment and infrastructure.

What are the match requirements for READI 2.0?

The IEDC's program policy establishes goals for the initiative and each region, with an expectation that there is a one-to-one public match and a three-to-one private/philanthropic match requirement (total of a 4:1 match) This mirrors the requirements of the READI 1.0 program. The match requirement, like in READI 1.0, is not a project specific expectation but rather a regional/program-wide goal.

When are applications due for the program?

Regional strategies are due on February 16, 2024. We will make award announcements in April 2024 and begin discussing and contracting with projects starting in May 2024. Projects seeking funding are encouraged to begin conversations with the region now, but decisions will not be made until after the IEDC has allocated resources to the region in Q1 2024.

How can someone access the READI 2.0 application form?

The READI 2.0 application was sent out via email to regional leads. If you are looking to learn more about the application process, please view the application policy document here. To learn more about your region's application, please reach out to your regional contact listed in this document.

How can I contact my regional representative or access regional resources?

[IndianaREADI.com](https://indianareadi.com) will host all the relevant information, including necessary forms. Please find contacts in this FAQ document. If unsure about your regional group, email READI@iedc.in.gov

Can you provide clarity on the submission process for READI 2.0 projects?

The process for project funding submissions will remain similar to READI 1.0 and will utilize the same grants management system. Regions will be responsible for submitting projects, and related information, to the IEDC prior to project funding and will be the project's point of contact during the execution phase.

How will the region's roles and responsibilities change with the IEDC contracting directly with project owners?

While the IEDC will be contracting directly with project owners, we expect the roles & responsibilities of the region to remain similar to what they were in READI 1.0. The shift is administrative, and regional organizations will remain the central coordinating, planning, and selecting body for the region and its READI 2.0 projects. Our goal is to make the administrative and contracting process smoother, getting money into the projects faster, and maximizing the funding being spent on projects in the regions.

What does "we don't want to match state dollars with state dollars" mean?

This is more about how the match expectations are calculated. Non-READI state funds can be layered with READI 2.0, but do not count as the local or private match requirements as outlined above.

Can you discuss the KPIs of the program?

The IEDC wants to be very intentional with growth and how to sustain that growth. There is a focus on increasing Indiana's population which in turn will help boost the GDP of the State. That only happens by focusing on preparing Hoosiers with the necessary tools for increased innovation and highly skilled jobs that will result in higher wages. Housing and childcare are two factors that stand out in supporting that growth, and a focus on those quality of life and place efforts are needed for these goals to be achieved.

POPULATION GROWTH

Increase the rate of the state's population growth from historical average of 20,000 people per year to 24,000 people per year.

PER CAPITA INCOME GROWTH

Increase per capita income (wage growth) by \$2,750 per year.

GROWTH IN EMPLOYMENT OPPORTUNITIES

Reduce skills gap by 20%; Projected growth in target industries of 10,769 new jobs by 2032.

EDUCATIONAL ATTAINMENT

Increase of 3.5% in share of population 18+ with bachelor's degree or higher.

HOUSING UNITS DEVELOPED

Develop/rehabilitate a total of 6,000 units; Increase new rental units by 4,200; Increase of units for sale by 2,800. The focus is on both affordable and market-rate housing, rental units and single-family homeownership.

CHILDCARE CAPACITY

Lower percentage of childcare deserts by 10%; Increase the level of quality at existing centers. This considers both affordability and accessibility. However, for READI 2.0, the emphasis is on capital investments, meaning site programming might not be as relevant as it was in READI 1.0.

INNOVATION ACTIVITIES

Increase numbers of patent filings; Increase research and development spending; Increase number of new business start-ups.

PRIVATE INVESTMENT

4:1 leverage ration; 25% of investment in rural/mixed-rural communities; 25% of total investment in disadvantaged communities. 25% for each category are program wide goals using IHCD Targeted Areas maps and Purdue's Rural communities maps.

How will projects be selected and reviewed?

Projects will be identified and approved by the regions in coordination with the IEDC. Funding will not be provided to projects without the endorsement of the region.

Are regions eligible to receive grant administration fees?

Yes, the IEDC anticipates providing some administrative support to regions, but the exact amount is still being determined.

What areas of the state are intended to be impacted by READI 2.0?

The IEDC aims to impact as many communities as possible in meaningful ways across the state, considering urban, suburban and rural communities.