

FULFILLING THE VISION

The Evansville Region has a transformational vision to become the talent and economic region of choice in the Midwest. The data-driven, multi-year strategy requires focused improvements in talent attraction, growth opportunities, quality of place amenities, and necessary infrastructure, which are all clearly outlined in this Regional Development Plan (RDP). With the success of the Regional Cities Initiative serving as a launching pad for growth, the community vision and strategies laid out in the RDP are the culmination of thoughtful planning that began as a data exercise in 2018. Regional stakeholders internally called this strategic planning process “Talent 2025”. Externally to talent, the region is making the case why “e looks good on you” to its target population.

The RDP is built on the work of public and private entities throughout the Evansville Region. It highlights potential projects and initiatives demonstrating the transformational opportunity and strong alignment with the goals of Talent 2025 and Regional Economic Acceleration + Development Initiative (READI). This RDP showcases how the region will utilize public funding to leverage private investment. The RDP’s projects encompass the key goals necessary to achieve this vision. Talent 2025 is divided into two phases, including near-term opportunities that can be enabled by READI funding (Phase I) and long-term projects that help the Evansville Region fully achieve its transformational vision (Phase II). Knowing population growth and talent attraction and retention are the main drivers for both Talent 2025 and READI, the Evansville Region identified seven project categories as key to becoming the talent and economic region of choice in the Midwest. These READI categories are Talent 2025 and the region’s unique accelerators.



GOAL #1

Be deliberate about bringing 5,000 high-paying new job opportunities to our region that build on our strong manufacturing history and secure its future.

WHY? These jobs give our workforce and our kids more career choices to increase their household income.

GOAL #2

Increase our population by 10,000 residents, half of which are in the early stage of their careers.

WHY? We need more people to fill the jobs and to fuel our future, and the younger they are the more years they have to work here and to raise families along with us.

GOAL #3

A highly trained workforce that is globally competitive and relevant.

WHY? When we add a highly trained workforce to our many existing assets, we will become an even greater place for our citizens and our businesses to grow, thrive and commit to being part of our future. With our central US location and our unparalleled transportation options (highways, direct access to worldwide waterways and a great airport), global relevance is ours for claiming.

GOAL #4

Reduce the percentage of households living in poverty.

WHY? If “e is for Everyone,” we must make sure every family has education and job opportunities, food, shelter and health care to prosper and thrive in our region.

GOAL #5

Get healthier – improve the quality and quantity of our residents’ lives.

WHY? Poor health, premature deaths and time lost from work and school cost our society huge amounts of money every year. For our citizens, our businesses and our community to “Choose Greater Evansville” as a great place to live and build a career, we need healthy people.



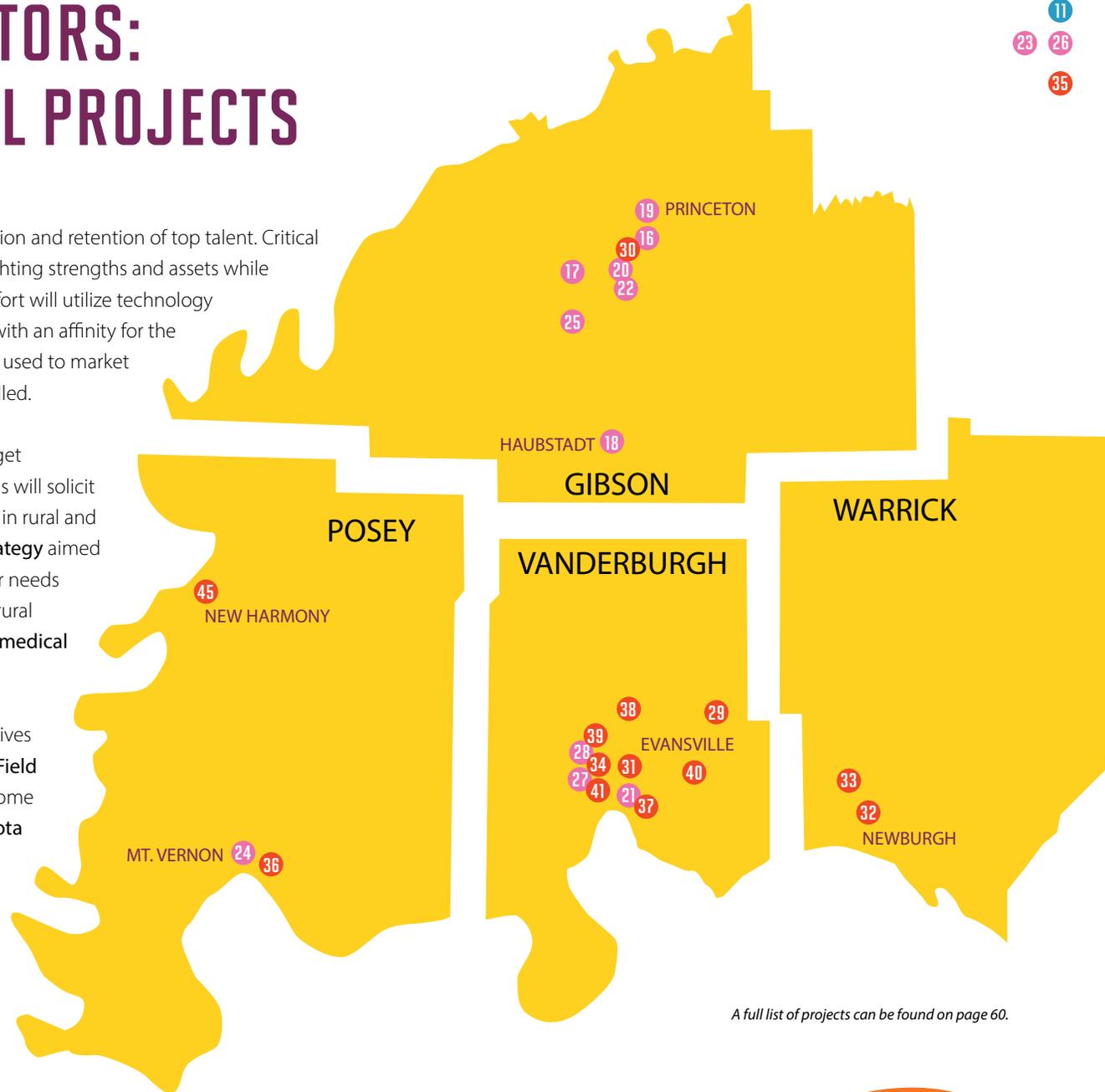
TALENT 2025 ACCELERATORS: HIGHLIGHTED POTENTIAL PROJECTS

● **talentREADI** Target population growth strategies for the attraction and retention of top talent. Critical to this effort will be **telling the Evansville Region's shared story**, highlighting strengths and assets while eradicating confusing and conflicting impressions. A complementary effort will utilize technology and targeted marketing to **identify, qualify, engage and recruit talent** with an affinity for the Evansville Region and an interest in relocating. The database can also be used to market to existing residents who are unemployed, underemployed or under-skilled.

● **liveREADI** Thoughtfully develop housing that is attractive to target populations and strategically fits employer needs. A request for proposals will solicit projects, ultimately targeting **three \$35 million housing developments** in rural and urban settings. These three will be embedded in a **regional housing strategy** aimed at increasing diverse housing choices in locations that support employer needs and employee preferences. A critical need for affordable, extended stay rural housing for medical students completing clinical rotations, necessitates **medical housing that will be built** to attract and retain these future physicians.

● **playREADI** Improve quality of place for healthier, more fulfilling lives for residents. The 240,000-square-foot **Warrick County Sports Park and Field House** will enable the region's three universities' athletic teams to stay home to play and capitalize on the burgeoning youth sports industry. The **Toyota YMCA** in Downtown Princeton will provide a new first-class amenity for local residents and prospective talent interested in working for Toyota or its suppliers. With the area's first indoor pool, the new Y will house the swim programs for local public school districts and Oakland City University.

Bicycle and pedestrian trails encourage residents and visitors to enjoy the outdoors and exercise while also serving as important routes for workers to access jobs and training. READI funding will support efforts to implement the **Regional Key Connector Trails Strategy** by identifying and funding missing connections in the Evansville Region's trail network.



A full list of projects can be found on page 60.

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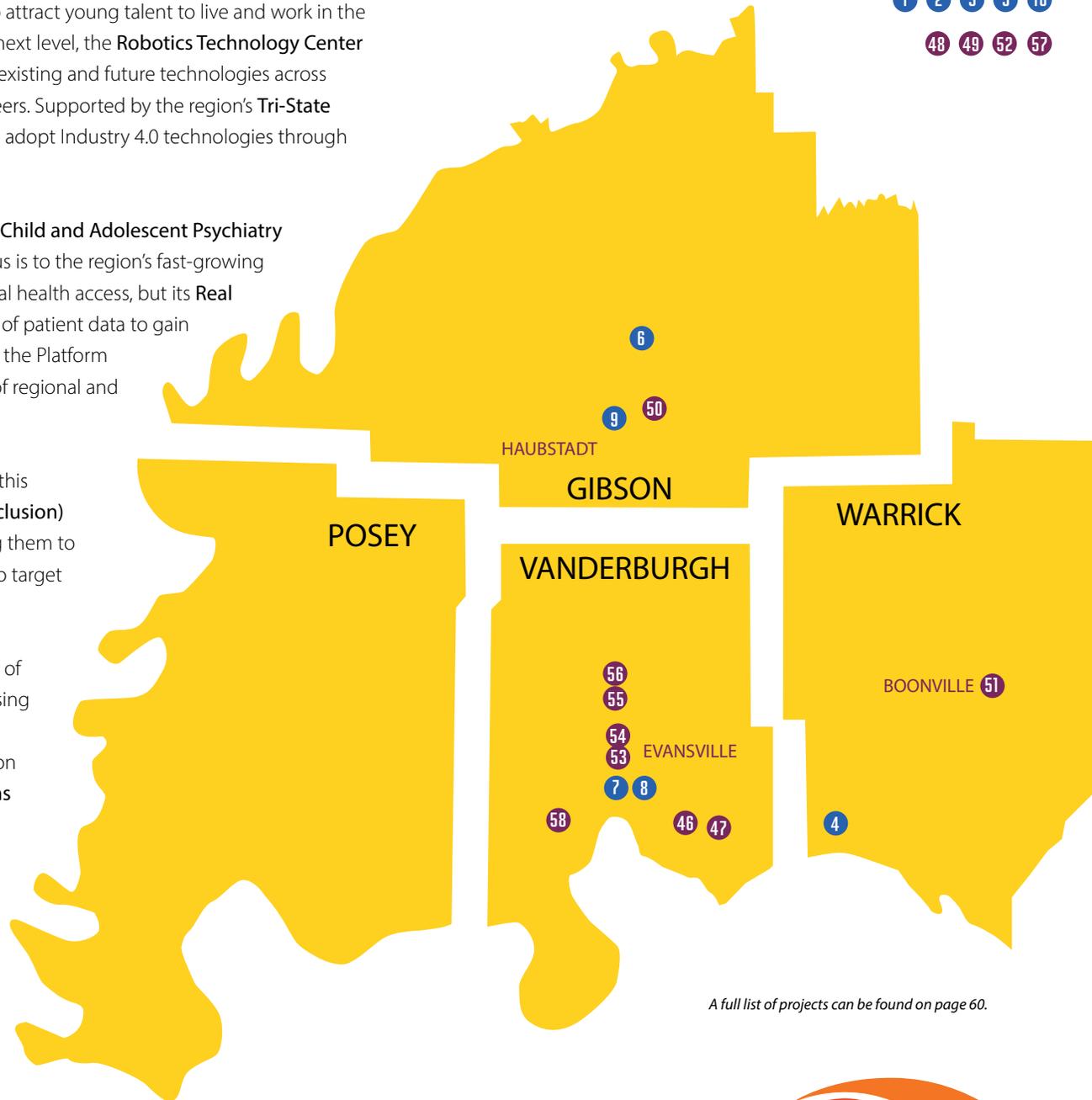
● **bizREADI** Expand employment clusters offering high-paying jobs to attract young talent to live and work in the Evansville Region. Taking the region’s **Smart Manufacturing Cluster** to the next level, the **Robotics Technology Center (RTC)** at Vincennes University’s Gibson Center Campus will align training in existing and future technologies across multiple industry sectors and connect high school students to fulfilling careers. Supported by the region’s **Tri-State Manufacturers’ Alliance**, the RTC enhances the Evansville Region’s ability to adopt Industry 4.0 technologies through state **Manufacturing Readiness Grants**.

What the RTC is to the Evansville Region’s Smart Manufacturing Cluster, the **Child and Adolescent Psychiatry Clinic and Research Center** at the IU School of Medicine - Evansville campus is to the region’s fast-growing **Life Sciences Cluster**. Not only will the Center expand psychiatry and mental health access, but its **Real World Psychiatric Data Analytics Platform** will serve as a “living laboratory” of patient data to gain insights into national diagnostic and treatment processes. Commercializing the Platform will be a nationally recognized, first-of-its kind catalyst to drive the growth of regional and statewide entrepreneurial ventures.

If economic growth is not equitable, the entire region will not benefit from this momentum. Talent 2025 leads the way with a **DEI (Diversity, Equity and Inclusion) Supply Chain Program** to coach diverse suppliers, more deeply connecting them to regional business opportunities. An existing loan pool will be transitioned to target minority- and women-owned companies.

● **workREADI** Develop a workforce prepared for the jobs and careers of the future. One of the fastest growing of these careers is nursing. By addressing a regional shortage of nurses, the **University of Southern Indiana Nursing Program Expansion** will help build the Life Sciences Cluster and capitalize on the State of Indiana’s over \$30 million investment in **USI’s Health Professions Building**.

Growth in the Evansville Region’s Smart Manufacturing Cluster will benefit from Ivy Tech Community College’s proposed **Mobile STEM Assessment and Certification Project**. Advancing Ivy Tech’s goal to deliver 50,000 high-quality certifications, certificates and degrees per year, the Project will **create a self-contained mobile unit** to assess, teach, train and certify students across 10 Southwest Indiana counties in mechatronics, industrial automation and other Industry 4.0 technologies.



A full list of projects can be found on page 60.

EXECUTIVE SUMMARY

● **riverREADI** Reflecting the critical importance of quality of place to attract and retain talent and drive economic growth, the Evansville Region will enhance the region's "Front Porch" gathering space. Critical to this goal is **River Vision**, a collection of public and private projects that fulfills a century of plans for enhanced Ohio Riverfront development and responds to thousands of citizen surveys demanding a more activated and inviting waterfront destination. River Vision's signature development, the **River Center**, contains approximately 135 water-view, market-rate rentals, 32,000 square feet of restaurants and retailers, an active park, art installations, trail connectivity and a stair-step design that enhances views while creating seating for large events.

● **bridgeREADI** With a unique economic accelerator arriving as soon as 2027 in the form of the **new Interstate 69 Bridge**, the Evansville Region is ready to plan for this once-in-a-generation opportunity. Key to this planning is **identifying and controlling properties** that maximize the economic potential of the bridge and its key element, the Ohio River Crossing. BridgeLink, the bi-state advocacy organization leading the initiative, will work closely with state, federal and local governments, businesses and regional planning partners to create an **I-69 Corridor Master Plan** as a blueprint for capitalizing on this \$1.5 billion infrastructure investment.

REGIONAL PROJECTS
8 PROJECTS WITHOUT A
PHYSICAL LOCATION OR TBD.
15



A full list of projects can be found on page 60.

TRANSFORMATIONAL IMPACT

To evaluate Talent 2025's proposed READI projects, the Evansville Region worked with economic development consulting firm Broad Ripple Strategies (BRS) to create an **evaluation matrix** containing assessment criteria across a range of benefit categories. Research on best practice communities, the latest thinking in place-based economic development, and BRS's experience from over 30 years in the field combined to inform estimates of the READI projects' potential impact and return on investment.

Overall, **the priority READI projects were determined to have very strong value for the investment criteria.** This was especially true for the projects' potential to drive additional investment in the Evansville Region, their benefit across all regional communities, and the region's enhanced competitiveness for talent. Importantly, project investments were determined to have long-term sustainability.

EXECUTIVE SUMMARY

The READI projects' **potential for follow-on investment was the strongest overall assessment category**. If successfully activated and implemented, the READI projects have the potential to attract billions in follow-on investment to transform the Evansville Region's built environment, economy, workforce and quality of life and place.

Understanding that an important READI investment criterion is broad, long-term regional impact, the **Talent 2025 projects were expected to drive sustained investment** in direct and follow-on spending. An exception was housing, which is notoriously cyclical and prone to investment lulls.

Assessment categories identified as lower potential impact will need more focused strategy to ensure effectiveness. The areas that have the most opportunity for growth are direct investment, external perceptions, improved health outcomes and improved wealth equity. Even so, **certain individual projects provided strong return** for one or more of these categories.

THE ASK:

Achieving the distinct vision in this RDP requires strategic action and cooperation between the public sector, private sector and economic development partners. These opportunities will materialize with **proactive cooperation and resource identification**, specifically in financing the opportunities. That is why the region is asking for \$50+ million in READI funding. The ability to execute, as demonstrated with Regional Cities, clearly sets the Evansville Region apart and helps both Indiana as well as the broader community reach its collective goals. READI funding catalyzes the region achieving its vision. In fact, as this RDP demonstrates, SWIRDA is prepared to utilize more than \$50 million in READI dollars with the private investment and strategy needed to complete even more transformational projects.

In addition to READI investment, the region is prepared to work alongside the Indiana Economic Development Corporation on its offer to **secure funding sources available through state agencies**. Additional state funding that would pair with projects and initiatives include: redevelopment tax credits, certified technology parks, innovation vouchers, Manufacturing Readiness Grants, 21 Fund investments, Next Level Flights, Next Level Trails, Small Business Restart Grants, Career Accelerator Fund, Water Infrastructure Grants, Health Issues & Challenge Grants, etc.

With the READI Initiative award of \$50+ million and the State of Indiana as a supportive partner, the Evansville Region will make a compelling case to talent why "e looks good on you"!

TALENT 2025

