

SOUTHWEST INDIANA

REGIONAL DEVELOPMENT AUTHORITY



Evansville Region READI Process and Timeline

Frequently Asked Questions (FAQ)

IN PARTNERSHIP WITH



April 20, 2022

What is the purpose of the READI initiative?

Indiana and its regional communities have an opportunity to accelerate economic resilience and growth and become magnets for the talent Hoosier businesses need to thrive. By developing a collaborative, long-term plan for growth, regional communities throughout the state will have a game plan to invest in their future growth and prosperity, deliberately and thoughtfully. At its core, the READI initiative is about population growth.

How is the initiative being funded?

Indiana READI, which was first announced by Governor Eric J. Holcomb in his 2021 State of the State address and then enacted in legislation by the Indiana General Assembly, will dedicate \$50 million of the \$500 million total to the Evansville Region. Though the American Rescue Plan Act (ARPA) was identified as the funding source when the READI program was created, the exact compliance required was not known until the U.S. Department of Treasury released the [final rules](#) in January 2022.

How did the Evansville Region come up with its plan?

Regions were required to submit a regional development plan (RDP) for consideration of READI funding. The Evansville Region's RDP was not created overnight nor as a reactionary response to the READI funding announcement. The community vision and strategies laid out in the plan 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. This plan will execute on the region's vision to be the talent and economic region of choice in the Midwest by gaining resources that increase the size and capacity of the talent pool and enhance the quality of place. The RDP is built on the work of public and private entities throughout the Evansville Region and just across the river in Henderson, KY.

Who is the Southwest Indiana Regional Development Authority?

The Southwest Indiana Regional Development Authority (RDA) was formed by a joint four-county ordinance in 2015 to apply for and then distribute the \$42 million of Regional Cities Initiative funding. The RDA is a quasi-unit of government and comprised of a five-member board representing Posey, Gibson, Warrick and Vanderburgh Counties along with the City of Evansville. If a region has an established RDA, the IEDC has asked the RDA to be the applicant and fiscal agent of READI funding.

Why is E-REP involved?

The Evansville Regional Economic Partnership (E-REP) was engaged to administer the regional work on behalf of the RDA. E-REP continued the existing contract of the Economic Development Coalition of Southwest Indiana when the organization merged April 1, 2021 to form E-REP.

What is the timeline for the initiative?

ARPA guidelines state the funding must be expended or obligated by December 31, 2024 and must be spent by December 31, 2026. The Evansville Region's timeline is broken into a four-step process.

May 2022 – Dec 2022	Step 1 Regional Evaluation
June 2022 – June 2023	Step 2 Collaboration & Review
Sept 2022 – Dec 2024	Step 3 Approval and Submission
Approval until December 2026	Step 4 Award

A summary of the timeline can be found at <https://www.evansvilleregion.com/readi-program/>

Who will be making the decision to commit funding? At the regional level, the Southwest Indiana Regional Development Authority will approve projects to receive funding with final approval from the IEDC. Funding is approved in Step 3.

If I submitted a project or program for the RDP, does that mean I receive READI funding?

No. Projects or programs previously submitted are not guaranteed a READI award. Over \$150 million in requests were listed in the RDP.

What is the process for awarding READI funding in the Evansville Region?

The process and timeline can be found here: <https://www.evansvilleregion.com/readi-program/>

How is Diversity, Equity, and Inclusion being prioritized within the plan and projects?

DEI is fundamental to our efforts. Strategies are being implemented within our local businesses, community and economic development organizations, and especially within Talent 2025, including our highlighted READI projects to directly address DEI inequalities. A couple of specific ways that will be noticeable within our RDP and to projects or program receiving a READI award are: (1) the ARPA program gives preference to projects that are located within Qualified Census Tracts (QCTs) which were identified by the Federal Government as being disproportionately affected by the pandemic; (2) construction projects receiving READI funding will be required to solicit bids from minority, women and/or disadvantaged business enterprises; and (3) one of the RDP's highlighted projects is a DEI Supply Chain Program, which can be read on page 89 of our [RDP](#).

What is the pre-submission checklist in Step 2?

The pre-submission checklist allows regions to understand what project or program compliance is needed for the overall READI initiative. The expectation is that projects or programs selected to move forward after a regional evaluation in Step 1 will be able to meet the guidelines outlined in the [pre-submission checklist](#) during Step 2.

Is there a funding match expectation?

Yes, the IEDC expects regions to attract a minimum 4:1 match. This includes a required 1:1 match from local public funding and a recommended 3:1 match from private and philanthropic sources.

Isn't READI supposed to be Regional Cities 2.0?

No, they are separate programs and because of the different funding sources (federal vs. state) there are different compliance requirements. READI should not be thought of as Regional Cities 2.0.

What happens if I do not receive READI funding?

Outside of READI award, EREP will continue to coordinate with projects not moving forward in Step 1 as part of its regional economic development work plan through its economic development team.

How do I learn more?

All updates are posted to <https://www.evansvilleregion.com/readi-program/>

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