

Economic Development Partnership



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Regional Economic Development Partnership Program Objectives

There is a clear consensus among economists and economic development experts that economic growth and competitive advantage occur at the regional level, rather than at the state or local levels. Being competitive today requires the ability to develop networks and bridge organizational and political boundaries. Indiana is not a single economy. Rather it is a collection of regional economies, with differing assets and liabilities, strengths and weaknesses. Therefore, the successful implementation of economic growth initiatives requires the support of regional networks composed of civic, business, investor, academic, entrepreneurial and philanthropic partners.

In order to be successful in today's globally competitive environment, Hoosier economic development leaders need to think, plan and act regionally. Several regions across Indiana are well on their way to developing and executing regional growth strategies, while others are still identifying resources and leaders and beginning to form the necessary organizational networks. The evidence is clear. Regions that collaborate on economic development initiatives and sell their competitive advantages to the world will be more competitive, identify opportunities more quickly, and align resources more efficiently. In turn, their regional economies will grow faster.

In order to spur further regional economic development initiatives, the Indiana Economic Development Corporation ("IEDC") has created the Regional Economic Development Partnership Program ("REDPP") to encourage communities to think, plan and act regionally, and to provide additional resource support for regional initiatives. The objective is to build on the work already done to define regional economies, develop regional growth strategies, accelerate effective regional economic development planning and implementation, and encourage the further development of regional leadership networks.

The important role of regional networks and collaboration is featured prominently in the State's economic development plan, *Accelerating Growth* (www.in.gov/iedc/pdfs/Strategic_Plan.pdf). The purpose of the Regional Economic Development Partnership Program is to increase regional competitiveness in the following areas:

- Expanding job creation opportunities
- Workforce development / Human capital development and retention
- Entrepreneurship / Improving access to capital
- Targeting and development of industry clusters

Collectively, progress in the areas outlined above will support the broader objective of enhancing regional competitiveness and empowering regional leaders to face the challenges and opportunities of economic growth.

Regional economic development planning groups shall be eligible to apply for a grant for specific regional economic development initiatives. A regional economic development group (“Group”) should comprise area business and community leaders who will work in close coordination with the IEDC, and other appropriate parties, including regional workforce boards and K-12 and higher education representatives. The goal of these Groups is to create and implement consistent and complementary regional growth initiatives, and to encourage inter-jurisdictional collaboration. The economic regions that a Group represents are not confined to traditional political or geographical boundaries. Instead, the IEDC encourages a bottom-up approach to defining regional economies that focuses on labor market areas and patterns of commerce. The IEDC strongly promotes the engagement of smaller communities and rural areas in such planning and programmatic efforts.

Regional Economic Development Group Parameters

The REDPP program is designed to encourage stakeholders from various sectors of regional economies to plan and act collaboratively for the growth of their region. The Group identified in the proposal should represent the collection of those various stakeholders. A Group must include partners from two or more counties cooperatively engaged in projects and/or initiatives intended to support the economic growth of their region. For the purposes of this program, entities eligible to participate in a group may include a not-for-profit organization, an educational institution, a government entity, a local economic development organization, a Chamber of Commerce, or regional workforce board.

Each entity participating in the Group must identify an individual who will be primarily responsible for carrying out that entity’s role within the Group. For the purposes of this Request for Proposals (“RFP”), this group of individuals will be referred to as the project leadership. Proposals must sufficiently articulate how the project leadership will interact with the larger project team and with the IEDC.

Project leadership may also include individuals who are not directly associated with any of the entities in the Group, but who are integral to the regional economic development initiative. The rationale for including such an individual in the project leadership must be articulated in the proposal.

Proposals must provide for appropriate representation for all participating counties both in the project leadership and the broader project team. Additionally, proposals will be evaluated in part on the extent to which they demonstrate meaningful participation from regional leaders representing different sectors of the economy. To that end, Groups are encouraged to achieve representation from individuals including:

- Private industry executives or managers
- Entrepreneurs
- Local economic development professionals
- Workforce development professionals

- K-12 and post-secondary educators or administrators
- Financial industry professionals or a representative familiar with contemporary financial instruments
- Local government officials
- Members of the philanthropic community

The structure and organization of the Group is at the discretion of the participating counties. The scope and duration of the Group may vary based on the needs and objectives of the participating counties. However, the following conditions must be satisfied:

- Each county in the Group must have a common border with at least one other county in the Group
- Proposals must provide for meaningful involvement of all participating counties
- Proposals must create or designate a fiscal agent which is legally empowered to receive and manage grant funds

Eligible Activities

Proposals must demonstrate a clear strategy for creating or enhancing the opportunities for job creation and economic growth in the State of Indiana and must support the IEDC's goals as articulated in Indiana's strategic plan for economic development, *Accelerating Growth*. Within those parameters, the IEDC will consider grant proposals addressing one or more of the following:

- Development of a regional economic development strategy that includes specific implementation actions and metrics for measuring the progress and success of proposal
- Development of a regional investment agreement to provide for financial participation of multiple counties in a specific project of regional economic significance
- Implementation of specific initiatives identified as part of a regional planning process
- Matching of funds provided through a competitive federal or private grant opportunity
- Seed capital (not operating expenses) for a Regional Venture Capital Fund that has been or will be approved by the IEDC pursuant to IC 6-3.5-7-13.5

Ineligible Activities

Funding will not be provided for the following uses:

- Ordinary operating expenses of organizations, such as rent, insurance, utilities and non-program related salaries

- Company-specific economic development incentives
- Site-specific infrastructure upgrades for development
- Purchase or option to purchase property
- Reimbursement of proposal preparation costs

Proposal Format

Proposals must define the scope and purpose of the project being proposed. Applicants should explain the rationale and need for the proposed project and articulate the significance of this project in the context of the economic development conditions of that particular region. There is no specific format for a REDPP proposal, but each proposal must include the following elements:

- Detailed description of the scope and purpose of work to be funded
- Specific objectives for job creation, economic diversification, technology transfer or other objectives that support those identified in *Accelerating Growth*
- Specific timeline for completion of the work to be funded
- Specific metrics for measuring progress and specific benchmarks for measuring success of work to be funded
- Designation of a single individual from among the project leadership to serve as liaison to the IEDC
- Detailed description of the Group, including:
 - Composition, history and mission of the Group (or its participants in the case of a new Group)
 - Existing or proposed decision making processes for the group
 - Budget, staffing and sources of funds for the Group (if applicable)
- Professional history of each member of the project leadership

Grant Fund Matching Requirements

Each grant proposal will be reviewed individually and the match requirement may vary based on the circumstances of the Group and the project being proposed. The following guidelines are generally to be followed, although exceptions may be considered under special circumstances:

- Grant funds are to be matched on a minimum of a 1:1 basis, with not more than 20% of total matching funds consisting of in-kind contributions
- Grant funds can be matched using private, federal or local funds
- Grant funds cannot be matched using funds appropriated by the Indiana General Assembly
- Proposals demonstrating generous match involvement will be considered more favorably

Award Amounts and Limitations

- The maximum award for a single proposal from a Group is \$150,000
- Not more than 5% of grant funds may be used for payment of grant administration expenses
- Grant funds will be paid in installments based on achievement of specific milestones as identified in the proposal
- A Group may receive more than one grant under this program, but may have no more than one active grant at any time.
- A county may participate in more than one Group at the same time but cannot be party to more than two grants at any given time

Basis for Evaluation

This program is intended to foster the creation of meaningful regional coalitions of economic development interests and support the development of regional assets. In that spirit, additional consideration will be given to proposals presenting the opportunity to establish economic networks among three or more counties. However, greater emphasis will be placed upon the significance of the collaborative economic development efforts than upon the number of counties involved in the Group. The REDPP Program is designed to provide flexibility in the development of proposals, but proposals must be consistent with IEDC's mission of supporting the growth of high skill/high wage jobs. Additional consideration will be given to proposals supporting the growth of Indiana's entrepreneurial economy.

Proposals creating the opportunity to leverage state grant funding with substantial federal, local and/or private resources will receive additional consideration. Prior performance on IEDC or REDPP funded projects will be a criteria for evaluating proposals. Proposals must also sufficiently demonstrate that the sponsoring Group has the organizational capacity to carry out the objectives of the proposal.

Proposal Submission Process

Applications will be accepted and reviewed on a rolling basis throughout the year. Susan Kleinman of the IEDC will be available to provide guidance during the proposal drafting process to ensure that proposals address all of the parameters required for consideration prior to formal submission. Proposals may be submitted electronically to skleinman@iedc.in.gov or in print to:

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1 North Capitol Avenue
Suite #900
Indianapolis, Indiana 46204
Attention: Susan Kleinman