



Regional Funding Gives Businesses, Schools and Communities a Boost in the Radius Indiana Region

Radius Indiana, an eight-county economic partnership in southern Indiana, holds the unique advantage of maintaining the multi-million dollar Regional Impact Fund (RIF), which is the region's very own deal-closing fund, used to assist economic development successes throughout the eight counties.

In addition to the RIF, the counties in Radius also now have a new funding partnership to support economic development through the \$42 million Southwest Central Indiana Initiative, which is funded by the Lilly Endowment, Inc.

The Regional Impact Fund (RIF), which supports area growth and expansion efforts, is administered by Radius Indiana with a sole purpose of making investments in public and private organizations that advance regional economic development strategies.

The RIF makes investments in the form of grants, loans, equity investments, or other means. The RIF gives high priority to projects that include job creation, site development and expansion. In 2015, the RIF distributed more than \$1 million to area businesses, and has awarded more than \$2 million since its inception in 2011.

Projects funded have included manufacturing facility expansions, local infrastructure improvements, commercialization of new products, and workforce and development programs at area schools.

“We know that RIF funding brings opportunities that can be game-changers for many businesses,” said Jeff Quyle, president of Radius Indiana. “We are fortunate to have grants and loans that are unique to our counties, and that truly help businesses achieve their goals. Every business helped directly impacts our efforts and our mission of growing our regional economy.

“Through the RIF, we partner with local and state economic development projects to provide the necessary assistance to help local business prosperity bloom.”

In addition to the availability of the RIF to help local communities with incentive packages, the counties in Radius are also collaborating to maximize the value of the Lilly Endowment's eleven-county Southwest Central Indiana Initiative. The funds, which were awarded in late 2015, will advance a range of activities

focusing on workforce and education initiatives, research and development, and projects that enhance the region's quality of life.

The largest portion of the grant, nearly \$26 million, is allocated to the implementation of an education and workforce plan and a regional opportunity fund for quality-of-place investments facilitated by Regional Opportunity Initiatives, Inc. (ROI). ROI is a newly-formed nonprofit with a mission to support regional development opportunities in 11 counties of Southwest Central Indiana, which include all eight Radius Indiana counties of Crawford, Daviess, Dubois, Greene, Lawrence, Martin, Orange, and Washington Counties plus three counties to the north, Brown, Owen and Monroe.

ROI will implement an education and workforce plan focused on connecting industry to education, creating a native workforce that is prepared for the demands of employers. ROI will also implement a comprehensive and ongoing assessment of occupational needs within the region, initially focused on life sciences, advanced manufacturing and national security and defense sectors.

The group has already conducted an occupational needs assessment to better match workforce development initiatives with regional employers and implemented career and graduation coaches at area schools to create pathways to careers for high school students.

Most importantly, the ROI also oversees a Regional Opportunity Fund (ROF), seeded by grant funds, to support strategic planning and investment in quality of place development that has the potential to benefit the entire region.