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RDA Sets Vision for Northwest Indiana in Updated Strategic Plan

NWI RDA Board of Directors hears plan summary , commits up to \$20 million to fund the Project Development Phase for the West Lake Corridor, initiates TOD best practices study.



The Board also approved a \$2.5 million grant reallocation for Hobart.

Crown Point, IN (August 18, 2016) – The Northwest Indiana Regional Development Authority (RDA) Board of Directors were presented today with the executive summary to the update of the RDA’s Comprehensive Strategic Plan. This update was required by the General Assembly as part of the process to access state funding for the West Lake expansion of the South Shore commuter rail line.

“When the Indiana General Assembly approved \$180 million for the West Lake Corridor last year, they asked that we update our plan to reflect this major new initiative,” explained Bill Hanna, President and CEO of the RDA. “This update lays out a road map for rail expansion and transit-oriented planning and development that will make Northwest Indiana the first choice in suburban Chicago for new and existing residents, the first choice for businesses to start or expand, and the first choice for access to jobs, both in the region and in Chicago.

“With diverse opportunities in all areas, we will be the leading area for economic growth in Indiana. We will be the best example in the nation for balancing growth with preservation, exciting and trendy urban and lake front communities with tranquil rural areas. Northwest Indiana will be the example of what Hoosiers can be when given global opportunity,” he added.

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The update details the costs, benefits, and fiscal and economic impacts of commuter rail expansion in Northwest Indiana. These include:

- Construction of the West Lake Corridor and double-tracking the existing South Shore line from Gary to Michigan City will support approximately 2,000 construction jobs during the construction period from 2018 to 2022. And together, these to improvements to the South Shore system are projected to create about 5,700 permanent jobs in Lake and Porter counties by 2046.
- The West Lake Corridor will increase the South Shore's daily ridership from about 14,500 now to more than 21,000. Completion of the double-tracking project will boost ridership to over 24,000.
- Station area development is projected to generate an additional \$435 million in local property tax revenues for Hammond, Munster, Dyer, East Chicago, Gary, Miller, Ogden Dunes and Portage from 2018 to 2039.
- The economic activity generated by the commuter rail investments will produce additional revenue for the State of Indiana – more than 4 times the State's annual commitment within 20 years.

Just as funding for South Shore expansion was secured thanks to the region coming together behind the project, future success will only come if Northwest Indiana continues to work together. "We will need the involvement of all who can contribute at each city and in each county. We recognize that the RDA has a narrow and focused mission within this vision, but we are mindful of the need for a broader impact. After we adopt this comprehensive strategic plan, we will be visiting with all of our public, private and nonprofit partners and them to pledge support and resources to this plan," Hanna said.

The executive summary can be downloaded at http://www.rdatransformation.com/blog/wp-content/uploads/2016/08/RDA_CSP_Exec_Summary.pdf

Additionally today, the Board of Directors approved funding for the Northern Indiana Commuter Transportation District (NICTD) for costs associated with entering the project development



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phase of the West Lake Corridor expansion project. NICTD estimates these costs at \$15 million to \$20 million over the next 12 to 18 months.

The Board also approved entering negotiations with consulting firm KPMG for a study of TOD best practices that will enable communities, and the region, to maximize the benefits of vastly improved connectivity to Chicago, including both increased access to jobs in the city as well as new job creation in Northwest Indiana. The study's cost is not to exceed \$475,000, including a \$150,000 grant from the Indiana Economic Development Corporation (IEDC) for our continued efforts related to the Regional Cities Initiative.

In other actions, the Board agreed to reallocate \$2.5 million from the RDA's now-defunct deal-closing fund to the City of Hobart. Originally, a Fortune 50 company had selected the City of Hobart for consideration as a finalist as a site location. Unfortunately, the company decided to hold off on making a commitment to locate in Hobart. However, given the importance of improving the infrastructure in that area to make this a more attractive place for developers and investors, the RDA will reallocate the original funding commitment of up to \$2.5 million towards improvements to reconstruct 69th Avenue from Colorado Street to Mississippi St. to prepare the street for future commercial/industrial traffic. Hobart has committed more than \$2.3 million to the project. Future development in the area could produce 8,000 construction jobs and 2,500 permanent jobs at full build-out.

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About the Northwest Indiana Regional Development Authority

Established in 2005 through a bipartisan effort including former Governor Mitchell E. Daniels, Congressman Peter J. Visclosky, key state legislators, and local elected officials, the RDA is quasi-governmental development entity entrusted to make public investment decisions within a regional framework for supporting catalytic infrastructure projects and inducing private sector investment. Years of successful results have made it a trusted and tested partner for growth in Northwest Indiana. For more information, visit www.rdatransformation.com or www.in.gov/rda