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Contact: Dave Wellman
Communications Manager
219-644-3506
dwellman@rda.in.gov

RDA Approves Job Creation Incentives

The Regional Development Authority today approved \$2.3 million in incentives for job-creation initiatives in Lake and Porter counties.

Crown Point, IN (April 17, 2014) – The Board of Directors of the Northwest Indiana Regional Development Authority today authorized the use of \$3.3 million from the RDA’s No-Interest Securitized Forgivable Loan Fund to support job creation efforts in Northwest Indiana.

The funds will be used to support two projects, one in Lake County and one in Porter County, which combined would result in approximately \$33 million in investment and the creation of up to 285 jobs. Further details remain confidential pending completion of the deals. No RDA funds will be issued if the projects do not come to fruition.

“We are working closely with local and state officials on these and other efforts to create jobs and grow the economy in Northwest Indiana,” said Bill Hanna, RDA President and CEO.

Since 2011, the RDA has used the No-Interest Securitized Forgivable Loan Fund six times to help the Indiana Economic Development Corporation secure approximately 854 jobs and \$474 million in investment in the region. If these two projects are realized, those numbers would rise to 1,139 jobs and more than \$507 million in investment.

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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. Its mission is to be a catalyst for transforming the economy and quality of life for Northwest Indiana. For more information, visit www.rdatransformation.com or www.in.gov/rda