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

RDA Approves Matching Grant for Hammond

*\$200,000 challenge grant in Hammond will pave the way for new housing
and expansion of Calumet College.*

Crown Point, IN (July 23, 2013) – The Board of Directors of the Northwest Indiana Regional Development Authority approved a \$200,000 matching grant for the City of Hammond during today’s quarterly board meeting. The grant will supplement \$800,000 from Hammond for demolition and cleanup work on the 2500 block of New York Avenue.

“Both private developers and Calumet College of St. Joseph have expressed interest in building housing and dormitories in this area if vacant buildings are removed,” said RDA President and CEO Bill Hanna. “With this award we have an opportunity to stay within our role as a catalyst but also support secondary education and the economic benefits commensurate with a strong and diverse regional college and university system.”

According to the city, demolishing the former Amoco Oil Company Research and Development Laboratory, which is vacant, will create approximately \$18 million in housing and dorm development opportunities.

The grant comes under the RDA’s Challenge Grant program, which offers awards of up to \$200,000 for local projects of regional significance. Other Challenge Grant recipients include the City of Gary and the Town of Pines.

RDA BOARD MEETING ADD 1

The Board also accepted the City of East Chicago's funding application for a \$39 million project to create a public-private partnership to capture economic development opportunities in the North Harbor area. The application will be assigned to the appropriate working group for further examination

Finally, during the meeting, the Board approved a request for Deal Closing Funds from the Indiana Economic Development Corporation (IEDC). IEDC is currently in negotiations with a company considering Northwest Indiana in its plans. No RDA funds will be used unless a deal is finalized. Due to the sensitive nature of the talks, no further details are available at this time.

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About the Northwest Indiana Regional Development Authority

Established in 2005 through a bipartisan effort including 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