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RDA Funds Help Fuel Jobs and New Investment in Porter County

Northwest Indiana Regional Development Authority pledges \$1.4 million as part of an incentive package that will bring more than 130 jobs and \$200 million in investment to Porter County.

Valparaiso, IN (September 17, 2013) – The Northwest Indiana Regional Development Authority (RDA) has pledged \$1.4 million from its Deal Closing Fund as part of a package of local, regional and state incentives that secured a \$200 million investment by Pratt Industries, Inc., in Northwest Indiana.

Pratt, America’s fifth-largest largest corrugated packaging company and the world’s largest, privately-held 100% recycled paper and packaging company, will invest more than \$200 million to build and equip a state-of-the-art recycling plant and supporting facilities in Valparaiso. The expansion is projected to create up to 137 new jobs.

“Economic development is a core piece of the RDA’s mission and we are pleased to be part of a deal that will allow a globally successful local company to expand its footprint and bring new jobs to Porter County,” says Jeff Good, President of Good Hospitality Services and Porter County’s appointment to the RDA Board of Directors. Good is also Chairman of the RDA’s Economic Development Working Group, which vets requests for Deal Closing Funds. “This deal is notable for being the largest investment we have helped land so far, and we hope to be able to announce more deals in the near future,” he adds.

PRATT ADD ONE

The Indiana Economic Development Corporation (IEDC), the City of Valparaiso and the RDA worked in concert to provide support for the Pratt expansion. The RDA incentives represent the fourth time the organization has employed its Deal Closing Fund to help bring new jobs and investment to the region, and the first such use in Porter County. Previous projects that received Deal Closing funds were the CN Kirk Yard expansion in Gary, the new Modern Forge plant in Merrillville and the relocation of Land O’Frost’s headquarters to Munster.

Including the Pratt expansion, these four economic development projects will result in more than \$385 million in new investment and more than 550 new jobs in Northwest Indiana.

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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