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Dyer TDD Lands \$243 Million Project as RDA Board Approves \$10 Million to Drive More Transit-Oriented Development in NWI

RDA Board of Directors also approves bid for City Church, St. Mary's hospital demos and hears updates on the Land Development Entity and US 12 Scenic Byway projects.

Crown Point, IN (September 2, 2026) – The Board of Directors of the Northwest Indiana Regional Development Authority today welcomed a \$243 million investment in the Town of Dyer's Transit Development District (TDD) and approved the creation of a \$10 million Credit Enhancement Fund (CEF) to support further Transit-Oriented Development in Northwest Indiana.

“Northwest Indiana has already seen significant new investment thanks to the Double Track and West Lake Corridor projects,” said RDA President and CEO Sherri Ziller. “Between the \$30 million Banc project in Hammond and the \$103 million Franklin Tower in Michigan City, 320 new, much-needed market-rate apartments have been added to the Region's housing stock. Now the Central Park Commons Project in Dyer promises to add more than 1.2 million square feet of new residential and commercial space, including housing for families, seniors and professionals looking for convenient access to commuter rail. We're thrilled to support Dyer with TDD funds to help make their vision a reality.”

Covering approximately 70 acres, the Central Park Commons development is intended to create a sense of place with its mixture of uses and its proximity to the park and the new Munster/Dyer

South Shore station. Planned commercial uses include a grocery store, fitness club, Hilton hotel and shops and restaurants. The residential element includes 363 two- and three-story townhomes, and 199 units of senior housing, including independent living, assisted living and memory care options.

The Dyer Redevelopment Commission approved an economic development agreement with CP Dyer LLC for construction of the Central Park Commons at its August 12, 2026, meeting. The RDA has agreed to provide funds from the TDD to the Town of Dyer to support the town's \$23 million commitment to the project.

"The Town of Dyer is pleased with the RDA's Resolution that directs TDD Tax Increment funds back to the repayment of the bonds for the Central Park Commons Project," said David Hein, Dyer Town Manager. "This represents the true spirit of the creation of the Transit Development District."

CREDIT ENHANCEMENT FUND

At today's meeting the RDA Board of Directors also approved a \$10 million Credit Enhancement Fund (CEF) to support development in the TDDs across Lake and Porter counties. While the revitalized and expanded South Shore commuter rail line remains a powerful draw for development, RDA Director of Economic Development AJ Bytnar said the landscape has changed in recent years.

"Market dynamics have shifted considerably since 2020, when interest rates were near historic lows and cost of materials were steady," Bytnar said. "What we have seen in the last couple years is volatility in labor and materials, coupled with the rising cost of capital. Even though we are seeing growth in demand for mixed-use development, these national headwinds are making project development finance difficult."



Lingering impacts from the COVID-19 pandemic, trade disruptions, and the increased cost of construction are among the factors that Bytnar cites. “This isn’t unique to Northwest Indiana, it’s happened around the country, but it’s still incumbent on us to come up with solutions,” he said. The CEF is designed to help alleviate perceived risk and hesitation from developers, equity partners, and financial institutions. Potential uses include mezzanine debt, loan loss/debt service reserve, and predevelopment cost support. Ideally, the CEF will be used in conjunction with traditional financing, TDD/TIF increment, and other sources like tax credits and/or Opportunity Zone funds.

“Because of the different types and complexities of each project, each use of the CEF will have a customized approach and agreement to ensure the RDA is mitigating it’s risk while also deploying the CEF in a way to fill an actual gap and not a manufactured one,” Bytnar said. “Since each project stands on its own merits and has different characteristics based on the location, we engaged subject matter experts from both the public and private sectors to understand what tools could be helpful to bridge real gaps to get the types of development our partners want to see in their communities.”

GARY BLIGHT ELIMINATION

In other business, the Board approved a bid from Homrich Wrecking, Inc., for the demolition of City Methodist Church and the former St. Mary’s hospital in Gary. The winning bid was \$5.343 million. These removals are being executed as part of the Blight Elimination Program established by Gary Mayor Eddie D. Melton during his time in the Indiana Senate.

LAND DEVELOPMENT ENTITY

The Northwest Indiana Land Development Entity is moving from organizational planning toward implementation as a regional leader in brownfield remediation and catalytic redevelopment. Following its July 30 meeting, the LDE Board is advancing a six-month work plan focused on hiring an inaugural LDE Director with significant brownfield experience.

Additional priorities include engaging regional stakeholders, building an inventory of strategic sites, positioning for Federal EPA, philanthropic, and corporate funding, retaining environmental consulting support, and prioritizing three to five near-term projects alongside larger catalytic opportunities. The work will culminate in an Operational Plan that establishes the LDE's project pipeline, funding strategy, and process for moving environmentally challenged properties toward cleanup, site readiness, and productive reuse.

US 12 SCENIC BYWAY

The RDA continues to advance the US 12 Scenic Byway Initiative, building on recommendations from its 2025 Comprehensive Strategic Plan. The next step is a US 12 Technical Study that will establish the foundation for a Corridor Management Plan supporting state and federal scenic byway designation.

The study will assess opportunities to better connect US 12 with Indiana Dunes National and State Parks, the Marquette Greenway, and communities in Lake and Porter counties while identifying strategies to create a destination corridor that attracts private investment and supports small businesses, tourism, and housing. The RDA will complete this study in-house under the leadership of the CEO and existing consultants. The RDA also intends to retain a specialized engineering consultant through a public RFQ process opening September 14th and closing October 1. This study is expected to be delivered in 2027.

In the meantime, the RDA will also be evaluating opportunities to work with local units in Lake and Porter Counties and NIRPC on strategies to complete the Marquette Greenway construction and amenities as a critical component of the US 12 Scenic Byway initiative. This effort will leverage funding already allocated through Thrive, READI, and other state and federal grant programs already engaged in this effort.

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About the Northwest Indiana Regional Development Authority

Established in 2006 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.nwitdd.com, www.us12scenicbyway or www.in.gov/rda