

**RESOLUTION OF THE DEVELOPMENT BOARD OF THE
ACCELERATE RURAL INDIANA REGIONAL DEVELOPMENT AUTHORITY
RESOLUTION DATED FEBRUARY 9TH, 2024
RESOLUTION # 2024-01**

**A RESOLUTION SUPPORTING
ACCELERATE RURAL INDIANA'S
READI 2.0 APPLICATION SUBMISSION**

WHEREAS, the Indiana General Assembly created the Regional Economic Acceleration and Development Initiative (“READI”) during the 2021 legislative session to be administered by the Indiana Economic Development Corporation (the “IEDC”) for the purpose of providing \$500 million of grants to regions across the state; and

WHEREAS, the Counties of Decatur, Rush, and Shelby, along with the Cities of Greensburg, Rushville, Shelbyville, and Batesville, formed the Accelerate Rural Indiana READI region (the “ARI Region”) and completed a Regional Development Plan (the “Regional Plan”) which was awarded \$20 million of READI funds; and

WHEREAS, the ARI Region has leveraged its \$20 million READI award to attract over \$500 million in total investment. The investment in the region is expected to bring an additional 300 single-family homes, 300 multi-family housing units, 250 new jobs, 260 additional childcare seats, five new parks and trails, and three new tourism destinations which will attract over 170,000 annual visitors to the region; and

WHEREAS, the Accelerate Rural Indiana Regional Development Authority (the “ARI RDA”) assumed the role as the ARI Region READI Fiscal Agent on January 1, 2024; and

WHEREAS, the Indiana General Assembly during the 2023 legislative session appropriated an additional \$500 million to the initiative for a second phase of the program called READI 2.0 focused on quality of life, quality of place, and quality of opportunity investments; and


WHEREAS, the ARI Region has completed a READI 2.0 application outlining goals, strategies, and action plans to rally housing investment, revitalize population growth, raise incomes, reinforce educational attainment, and regional marketing; and

WHEREAS, the ARI Region’s READI application features a portfolio of projects with over \$1 billion of investment in transformational projects which will move the needle on the state’s – and the region’s – economic development goals; and


NOW, THEREFORE, BE IT RESOLVED BY THE DEVELOPMENT BOARD OF THE ACCELERATE RURAL INDIANA REGIONAL DEVELOPMENT AUTHORITY THAT:

1. The ARI RDA Development Board finds and determines that the ARI Region's READI 1.0 award has been beneficial to the advancement of the entire region; and
2. The ARI RDA Development Board finds and determines that it is in the best interest of the ARI Region for the ARI RDA to apply for \$75 million of READI 2.0 funding; and
3. The ARI RDA Development Board hereby fully supports the ARI Region's READI 2.0 application and all of the goals, strategies, and action plans outlined in the application; and
4. The ARI RDA Development Board hereby authorizes the submission of the ARI region's READI 2.0 application into the Grants Management Tool; and
5. This Resolution shall be in full force and effect from and after its passage.

Adopted this 9th day of February, 2024.




Bryan Robbins, Chair



Andy Saner, Vice-Chair



Bruce Everhart, Secretary-Treasurer



David Toll, Board Member

Virgil Bremer, Board Member