

FEBRUARY 1, 2022

# COMPREHENSIVE ECONOMIC DEVELOPMENT STRATEGY

## INDIANAPOLIS METROPOLITAN PLANNING ORGANIZATION

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# AGENDA

- ▶ Project Update
- ▶ Public Comment Draft
- ▶ Town Halls
- ▶ Implementation
- ▶ Next Steps



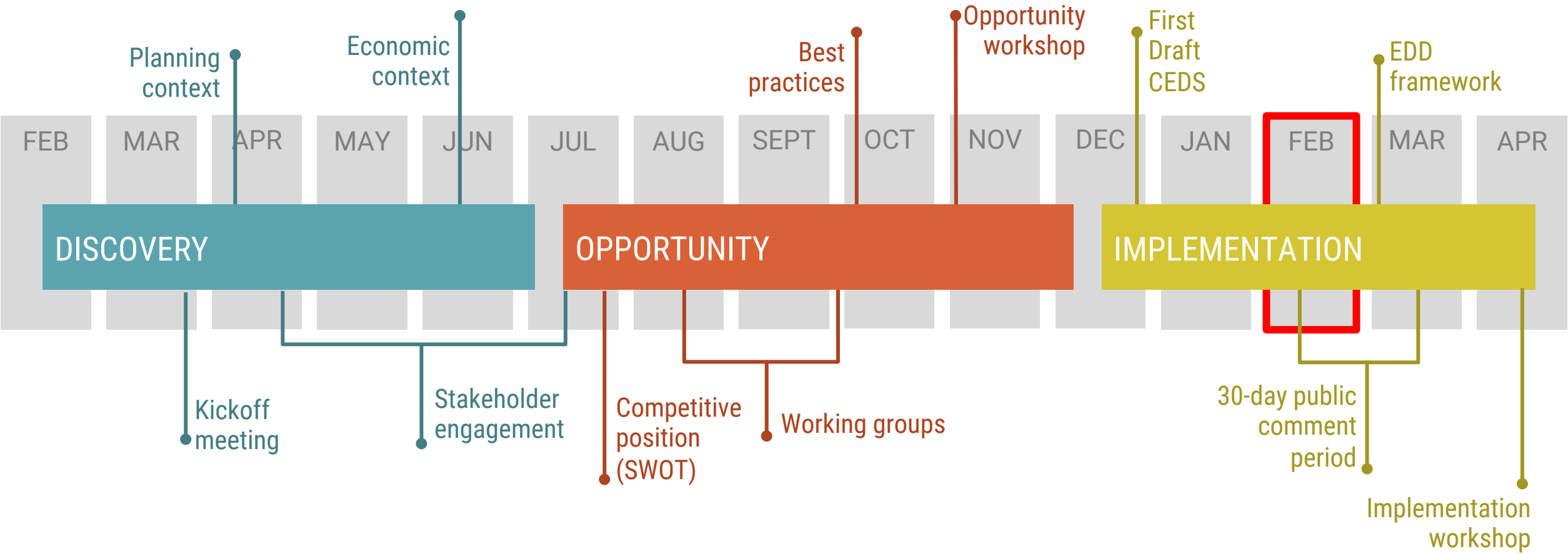
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# PROJECT UPDATE

# PROJECT GOAL

...a Comprehensive Economic Development Strategy (CEDS) for Boone, Hamilton, Hancock, Hendricks, Johnson, Madison, Marion and Morgan counties in Indiana.


# SCHEDULE





PUBLIC  
COMMENT  
DRAFT

# KEY UPDATES BETWEEN DRAFTS

- ▶ Revised list of hallmark companies in introduction
  - ▶ Clarified key findings section
  - ▶ Refined language throughout strategies to lead with equity
  - ▶ Highlighted a local case study
  - ▶ Aligned language in actions with existing efforts
  - ▶ Bolstered strategies around sustainability and resiliency
  - ▶ Increased specificity in several action items
- 

The Central Indiana EDD is committed to **partnerships** that prioritize **equitable growth** and **regional connectivity** to ensure **vibrant and resilient** growth.



## GUIDING PRINCIPLES



Partnerships + Regional Alignment



Equitable Growth



Recovery + Resiliency



Connectivity

# TALENT INITIATIVES



Strengthen the skilled talent pipeline by supporting investments starting from PreK-12 throughout adulthood with a focus on digital literacy in underserved populations and communities.



Develop clear career pathways for Central Indiana residents by working with the regional employers and education/training organizations to ensure strong communication on talent needs.



Implement and expand programs to help workers overcome employment barriers to access better career opportunities, especially in minoritized populations.



Raise awareness of the region's career opportunities through internships, apprenticeships, and career exploration events to retain talent in the Central Indiana region.



Expand the region's diverse workforce by attracting new talent in high demand occupations to the region while supporting communities looking for growth.



Focus efforts on underserved and at-risk youth who are currently not in school or the workforce to connect them to good and promising jobs.

# INNOVATION INITIATIVES



Support the work of chambers, local economic development organizations (LEDOs), and the Central Indiana Corporate Partnership (CICP) to strengthen existing businesses and bolster business recruitment efforts.



Develop inclusive tech ecosystems through comprehensive entrepreneurial support networks.



Assist small businesses with tech adoption, modernization processes, and innovation that drive efficiencies.



Increase collaboration between higher education and the private sector to spur startups and research commercialization (tech transfer).



Expand broadband infrastructure in both urban and rural communities throughout the region.

# PLACEMAKING INITIATIVES



Create vibrant and inclusive communities that support businesses and promote amenities for both residents and visitors.



Target greyfield and brownfield remediation and redevelopment to maximize the impact of existing funding opportunities while prioritizing historically under-resourced communities.



Expand and preserve of a full range of housing options (owner and rental), including attainable workforce housing and transit-oriented development (TOD).



Enhance transportation options, including non-motorized routes and shared mobility services, for residents to access better employment opportunities across the entire region.



Coordinate regional support for water management, including wellfield protection, and work towards collective impact in moving the White River Vision Plan forward.



Modernize regional infrastructure systems to withstand disruption, improve efficiency, and enhance connectivity to ensure the region remains resilient and competitive.

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TOWN HALLS

# TOWN HALLS

- ▶ Provides an opportunity for those not directly involved in the planning process to learn about the CEDS
- ▶ Occurs during public comment period
- ▶ Will be offered virtually
  - ▶ Wednesday, February 23 at 4pm
  - ▶ Monday, March 7 at 7pm





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# IMPLEMENTATION

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- ▶ Implementation Plan will be developed after public comment when strategies and actions are finalized
- ▶ Implementation Workshop will be held late April to prioritize strategies, timelines, and lead/supporting partners
- ▶ Identify additional key performance indicators and develop workplans for priority strategies
- ▶ Convene the CEDS Strategy Committee on a regular basis to monitor implementation

## KEY PERFORMANCE METRICS

- ▶ Baseline CEDS Performance Metrics
  - ▶ Demographics
  - ▶ Socioeconomics
  - ▶ Housing
  - ▶ Workforce
  - ▶ Industry
  - ▶ Misc. (Airport, Lodging, Enviro. Quality)
- ▶ Strategic Action Metrics
  - ▶ Goal 1 (hiring trends, migration)
  - ▶ Goal 2 (high tech, investment)
  - ▶ Goal 3 (new projects, broadband)



NEXT STEPS

## NEXT STEPS

- ▶ Mid-February – Launch 30-day public comment
- ▶ 2/23 and 3/7 – Virtual town halls
- ▶ Mid-March – Close 30-day public comment
- ▶ Late March – Steering Committee Meeting
  - ▶ Discuss comments, final CEDS
- ▶ Late April – CEDS Rollout and Implementation Workshop





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