

# THE ROAD TO ONE MILLION

## Project Information

### Road to One Million Plan

The Road to One Million Plan is the economic development plan submitted to the Indiana Economic Development Corporation (IEDC) to receive the \$42 million in Regional Cities Initiative funding from the state. The 10-year plan, overseen by the Northeast Indiana Regional Partnership, consists of nearly 70 projects and \$1.5 billion in investment in quality of life assets in Northeast Indiana. The purpose of the plan is to create a national identity for Northeast Indiana and make the region a magnet for young talent.

### The Regional Development Authority (RDA)

The Northeast Indiana Regional Development Authority (RDA), currently the largest geographical RDA in the state, is the quasi-governmental entity that has been created to accept the state funding now available through the Regional Cities Initiative. The RDA also has the ability to accept loans, grants, and other contributions from federal, state, and private sources.

The RDA is overseen by a five-member development board, elected by the Mayors' and Commissioners' Caucus of Northeast Indiana; it represents the counties of Adams, Allen, DeKalb, Huntington, Kosciusko, LaGrange, Noble, Steuben, Wabash, Wells and Whitley.

### RDA Public Meetings

The RDA board's regular public meetings are scheduled for 2 p.m. on the third Tuesday of every month at the Northeast Indiana Regional Partnership's office on the 9th floor of the 1st Source Building in downtown Fort Wayne, 200 E. Main St., Fort Wayne, IN 46802. Special meetings will be posted online.

### Support to the RDA

The Regional Partnership provides staff services for the RDA board and convenes an informal Review Committee to assess the readiness of projects for funding consideration. The committee will not evaluate merits of the projects that are submitted; it will only review projects for readiness. The Review Committee consists of Regional Partnership staff, consultants, legal counsel and RDA board members.

The Local Economic Development Organizations (LEDOs) will support project owners with project development and funding plans.

### Road to One Million Project Requirements

#### Funding guidelines include:

- 60 percent private funding
- 20 percent public and local funding
  - Federal money counts as local funding
- 20 percent public state funding through the RDA
  - The RDA funding must be last money in to serve as gap funding.

#### Projects will be prioritized based on these criteria:

- If the project is in the Road to One Million plan
- If the project is shovel ready
- If the project is at least 80 percent funded

#### If the project is not in the Road to One Million plan, it must meet the following criteria:

- The project is consistent with the Road to One Million plan
- The project is at least 80 percent funded

Projects are on a first-come, first-serve basis after the IEDC Claim Form is completed and submitted.

### Road to One Million Interim Project Process\*

1. Project Status Questionnaire submitted by project owner to Regional Partnership staff
2. The RDA Review Committee reviews project readiness
3. Staff works with project owner to complete Indiana Economic Development Corporation (IEDC) Claim Form
4. Project owner submits IEDC Claim Form and documentation to RDA Review Committee
5. RDA board recommends project to IEDC for funding
6. IEDC approves funding disbursement
7. RDA legal counsel prepares development agreement
8. RDA receives project funding from IEDC
9. RDA approves development agreement and disbursement schedule
10. Grant administrator begins project monitoring
11. The RDA disburses funds according to schedule
12. Quarterly reporting is completed
13. Project is closed-out

*\*Preliminary project process subject to RDA Board approval\**

