



CENTRAL INDIANA

STRATEGIC ACTION PLAN
2024

OUR VISION

Central Indiana will be a hub of innovation and talent attraction centered around advanced technologies, and will become the national benchmark for strategic and sustainable growth in similarly sized metropolitan areas, supporting success for our region and all of Indiana.

OUR POSITION

Central Indiana leads the state with double the population growth of the rest of Indiana over the last decade, and twice the rate of growth of any other READI region.

We also lead the Midwest, with recent data showing more GDP growth than Chicago or Columbus.

We are gaining on national competitors related to talent and innovation metrics, but more work is needed to pass Denver, Charlotte, Nashville and Columbus.

REGIONAL GOALS & NEEDS

1 Place Must Become our Strongest Asset.

Without mountains and oceans, we must have premier, nationally competitive placed-based investments to bring talent to our region.

2 We Need More Educated Talent in Central Indiana.

We need talent to support our employers and drive future innovation.

3 We Must Drive Research and Innovation to Increase Wages and GDP.

While we are strong in comparison to other Midwest cities, we still lag our national peers on GDP growth and lag the nation on wage growth.

4 We Need More Diverse Housing Options.

To attract talent, we need a larger supply of housing and a more complete range of housing products.

OUR PLAN

MAIN STREET MATTERS

We will promote the development of walkable and connected districts that serve as magnets for talent attraction, hubs of innovation, and links to arts, culture, and recreation.

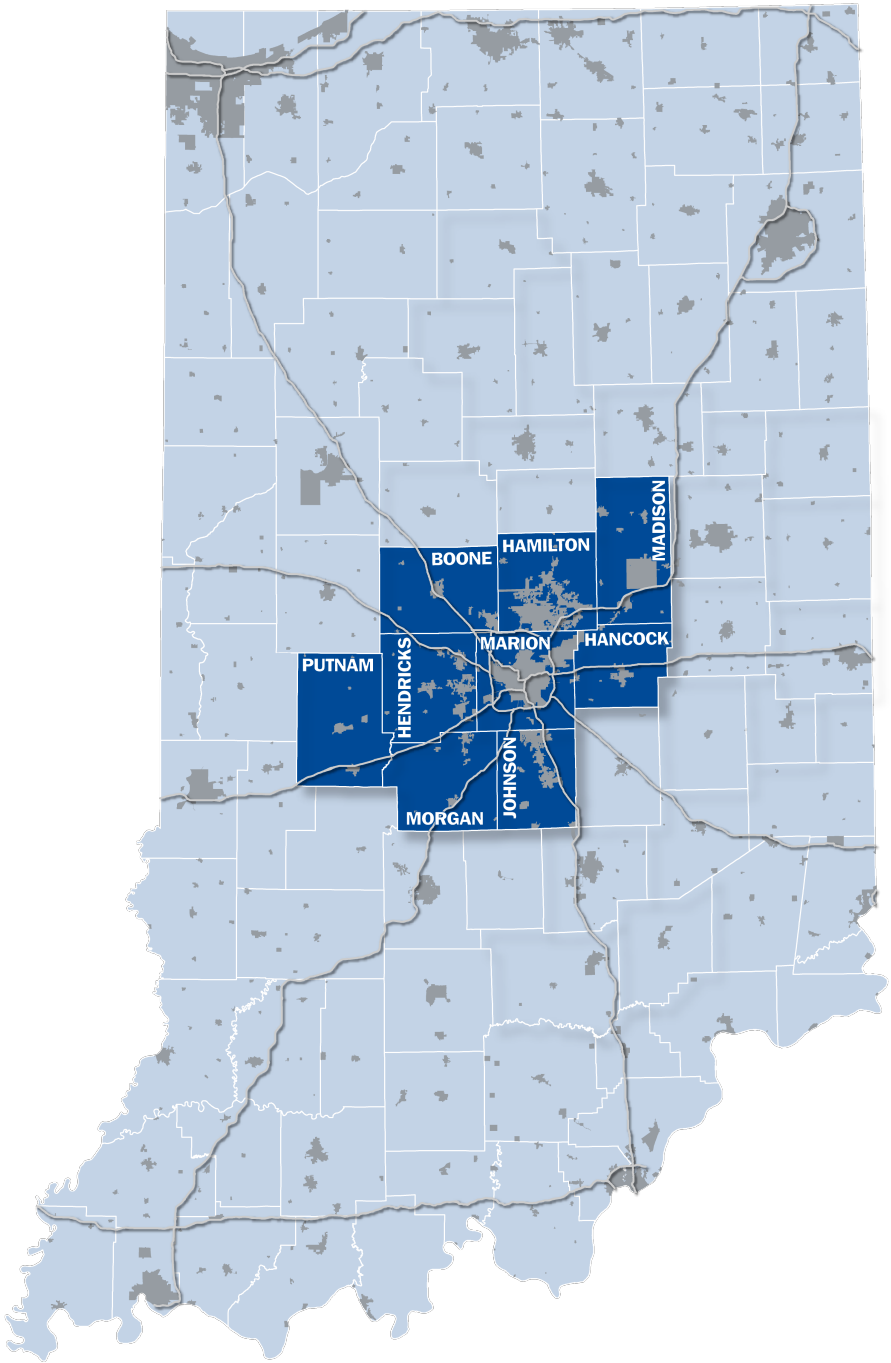
To drive talent attraction and innovation, Central Indiana needs to be nationally recognized for its quality of place. Through our Main Street Matters plan, we will invest in walkable and connected districts that will not only attract population, but will boost innovation, support research and development, expand housing, and improve many other key metrics.

Over the last 10 years, we've seen how place-based investments in our core districts have driven innovation in the region and attracted younger, more educated residents. These hubs have reversed the trend of educated residents leaving the state to find the walkable communities where they want to live.

Investments will not be limited to traditional downtown districts. Instead, our Main Street Matters strategy will invest in existing districts, new mixed-use districts, innovation districts, university/education nodes, and other places where housing, business, and culture intersect.

DESIRED OUTCOMES

- ✓ Accelerate population growth by creating dynamic communities where people want to live, work and play.
- ✓ Increase educational attainment by developing districts that attract/retain educated talent.
- ✓ Expand housing supply and diversity by developing a broad range of housing products in and around districts.
- ✓ Increase wages and GDP growth by supporting innovation districts that integrate education, research, and development.



CENTRAL INDIANA REGION





Example Project: Circle Centre Mall, Indianapolis

STRATEGY
#1

Support New and Existing Districts that Drive Population Growth and Talent Attraction

The core of our Main Street Matters strategies is to concentrate investment into the core districts of our communities. We will support redevelopment of existing districts as well as the creation of a variety of new districts. These districts should be designed to support talent attraction and retention, innovation, and increased educational attainment.

Key components of this strategy include:

- Revitalize existing Main Street districts.
- Encourage walkable and connected communities.
- Activate public spaces.
- Encourage infill, redevelopment, and blight elimination.
- Integrate arts and culture into our districts.



Example Project: The Jefferson, Bargersville

STRATEGY
#2

Increase Diverse Housing Options through Investment in Connected Districts

By focusing investment in walkable and connected districts, we can improve housing supply and diversity at all price points. This should include higher density developments such as townhomes, condos and other “missing middle” units which are in growing demand. Living in walkable and connected districts improves affordability by providing direct access to jobs, services, and groceries (reducing transportation costs).

Key components of this strategy include:

- Encourage more supply and more diversity in housing products.
- Promote housing development at all price points.
- Develop infrastructure capacity in support of new housing.



Example Project: 146th Street Bridge, Fishers

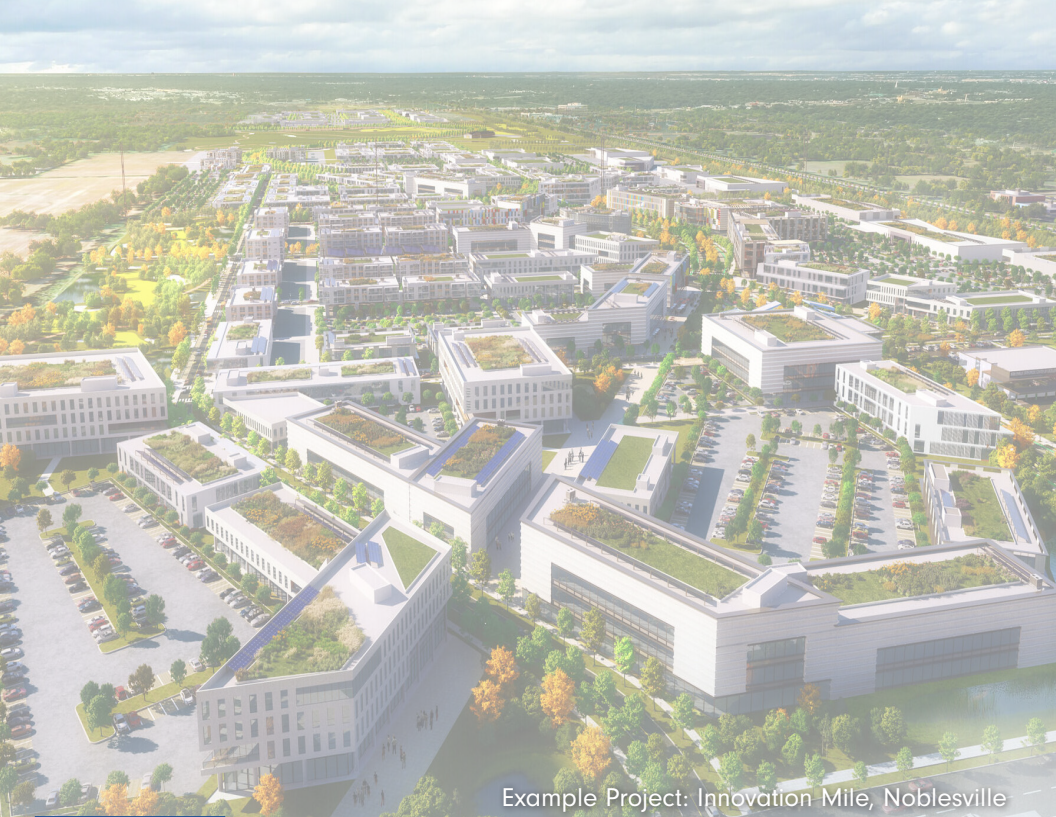
STRATEGY
#3

Support Premium Park and Recreation Facilities Connected to Core Districts

To be nationally competitive, Central Indiana needs to increase its supply and quality of parks and recreation offerings connected to its core districts. We will prioritize the development of premium regional parks to meet the growing demands for outdoor recreation. We will also prioritize connecting residents to parks through walkable and bikeable trail linkages. Finally, we will prioritize trail connectivity between districts and communities to support a complete Central Indiana network, with an emphasis on “last mile” connections.

Key components of this strategy include:

- Develop and enhance regional parks.
- Increase connectivity between districts and community parks.
- Expand and connect trails to support a complete Central Indiana network.
- Implement the White River Master Plan.



Example Project: Innovation Mile, Noblesville

STRATEGY
#4

Utilize District Development to Increase Research, Innovation, and Educational Attainment

Central Indiana innovation assets include our major employers, universities, co-work spaces, philanthropic organizations, and leadership structures such as CICP. While their contributions to the region are already significant, we recognize that the impacts can be even greater if investments are aggregated into innovation districts. Our vision is to support existing and establish new innovation districts where neighborhoods, universities, and entrepreneurs intersect. Through these investments, our goal is to increase educational attainment, regional GDP, wages, and academic research and development.

Key components of this strategy include:

- Develop and promote tech hubs and innovation districts across the region.
- Encourage walkable and connected mixed-use districts that integrate the region's universities.
- Support creation of a regional ecosystem to support an R1 doctoral research university.

