



## READI 2.0 CALL FOR PROJECTS

Thank you for your interest in the Our Southern Indiana Regional Development Authority's (RDA) READI 2.0 Call for Projects. Please read this document carefully before completing and submitting the Call for Project form. For any questions, please see the contact information at the bottom.

### **Eligibility:**

- The READI 2.0 funds are permitted to cover the costs associated with capital project expenditures. READI 2.0 funding CANNOT be used for planning or programming expenses.
  - Further guidance has been requested regarding pre-construction costs (architect/engineering/acquisition/etc.)
- Projects must be in part or in whole within the following Indiana counties: Clark, Floyd, Jefferson, Scott, or Washington.
- Entities eligible to apply for READI 2.0 funding:
  - Local Units of Government
  - Non-Profits
  - Colleges/Universities
  - Housing Developers
  - Technology Parks
  - Commerce Centers
- Projects must provide match funding that follows:
  - READI Funding - Less than or equal to 20%
  - Local Funding – Greater than or equal to 20%
  - Private Investment – Greater than or equal to 60%

### **Process/Timeline:**

- Call for Projects
  - Issued first week of September (sent out to the RDA email list, shared on RDA website, shared on RDA social media).
  - Project Leads will have until September 27<sup>th</sup>, 2023, at 11:59pm to submit the Call for Project applications. Applications received after Sept 27<sup>th</sup> will not be accepted.
  - Applications shall be emailed to [Info@OurSoINRDA.org](mailto:Info@OurSoINRDA.org)
  - Call for Project applications will not be scored or ranked.
  - Multiple applications may be submitted by the same entity.
- RDA Investment Strategy

- Upon receipt of the Call for Project applications, the RDA will begin drafting its *Regional Economic Acceleration Development Strategy* (Investment Strategy) based upon the IEDC guidance received.
- The RDA must submit its investment strategy February 23, 2024, directly to the IEDC.
- Regional Interviews & READI Allocation
  - In January & February of 2024, the IEDC will visit each READI region that submitted an investment strategy to conduct interviews and review the submission.
  - The IEDC is expected to allocate the entire \$500M in April of 2024.
- RDA Request for Proposals (RFP)
  - If the RDA is successful in receiving a READI 2.0 allocation, an official RFP will be issued in a timely manner.
  - The RDA anticipates issuing three separate RFPs and allocating specific funding amounts towards each:
    - Quality of Place – XX% of READI allocation
      - Housing, Growth Infrastructure, Mixed Use Development
    - Quality of Life – XX% of READI allocation
      - Trails/Parks, Tourism/Arts/Culture/Community Projects, Family Support Projects
    - Quality of Opportunity – XX% of READI allocation
      - Infrastructure For Jobs, Talent Supply/Education, Innovation/Entrepreneurship
  - Applicants will be provided a scoring matrix and have XX days to submit for consideration.
  - RDA project selections and funding obligations shall be determined in August/September 2024.

### **Timeline Snapshot:**

- Call for Projects issued on September 6, 2023.
- Call for Projects applications due Sept 27<sup>th</sup>, 2023.
- RDA Investment Strategy due February 23, 2024.
- IEDC Funding Allocations April 2024.
- RDA RFPs issued May 2024.
- RDA RFPs due July 2024.
- RDA READI Project selection/funding allocation August/September 2024.
- Funding accessible October 2024.

### **General Information:**

- Indiana READI Program Website - <https://indianareadi.com/>
- Our Southern Indiana RDA Website - <https://oursoinrda.org/>
- Any questions about READI 2.0 should be directed to the RDA staff:
  - River Hills Economic Development District
    - Contact information can be found here: <https://riverhills.cc/administration/>