

COMPREHENSIVE ECONOMIC DEVELOPMENT STRATEGY

NORTHWESTERN INDIANA
REGIONAL PLANNING
COMMISSION (NIRPC)

Prepared by:



Center for Regional Development

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What is EDD?

1. Definition: Economic Development District
2. Have an EDA approved CED
3. Meet EDA's Regional **Distress** Criteria:
 - Income
 - Unemployment
 - Special Need

Benefits to Becoming an EDD ---

Eligibility for EDA funding

➤ FY 2023 EDA INVESTMENTS IN INDIANA: \$10,593,709

➤ FY 2023 EDA LEVERAGED FUNDS THROUGH LOCAL
MATCH: \$14,326,491

➤ **TOTAL FOR INDIANA REGIONS: \$24,920,200**

EDD Specifics

LOW PER CAPITA INCOME

The area has a per capita income of 80% or less of the national average.



UNEMPLOYMENT RATE ABOVE NATIONAL AVERAGE

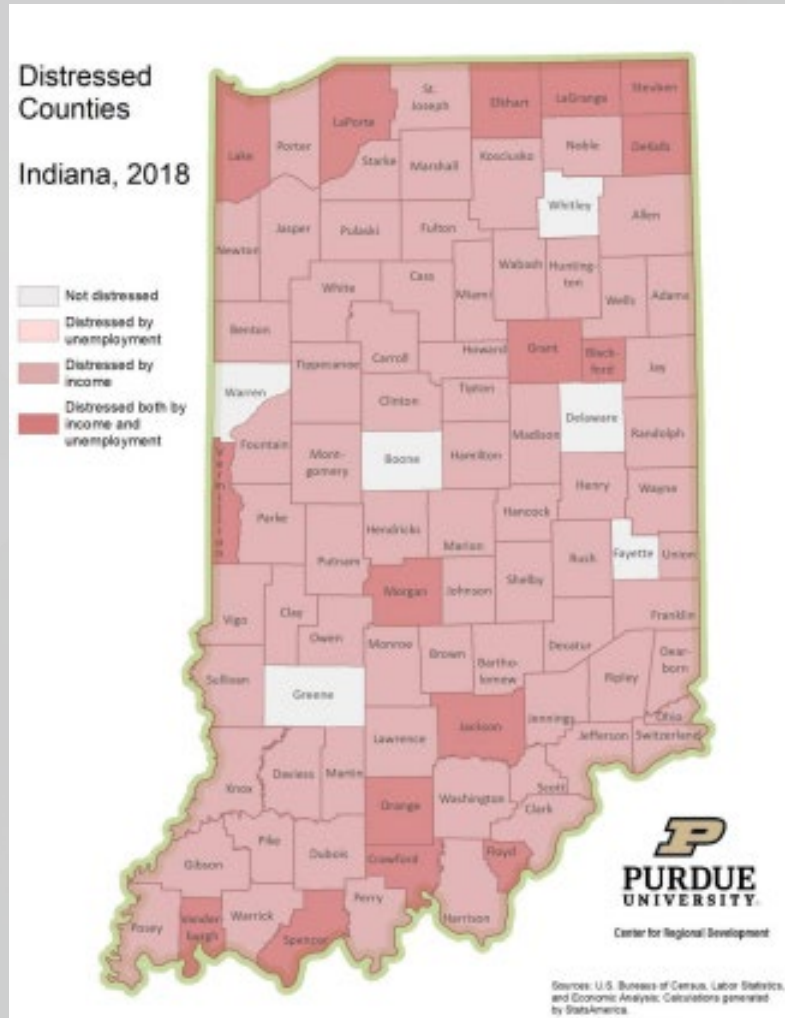
The area has an unemployment rate that is, for the most recent 24-month period for which data are available, at least 1% greater than the national average unemployment rate.



SPECIAL NEED

An area that has experienced or is about to experience a special need arising from actual or threatened severe unemployment or economic adjustment problems resulting from severe short-term or long-term changes in economic conditions such as a military base closure.

Economic Distress in Indiana



- Porter County is distressed by Unemployment
- Lake and LaPorte counties have been distressed by both Unemployment and Income historically

	24 Mo. Unemployment	Threshold Calculation	BEA PCPI	Threshold Calculation	ACS 5-year PCMI	Threshold Calculation
NIRPC region	4.43	0.80	\$55,001	84.0	\$35,658	86.4
U.S.	3.63	0.00	\$65,470	100.0	\$41,261	100.0
Lake County, IN	4.85	1.22	\$53,127	81.2	\$34,458	83.5
Porter County, IN	3.93	0.30	\$49,992	76.4	\$33,048	80.1
LaPorte County, IN	3.56	-0.07	\$63,557	97.1	\$40,792	98.9

Economic Distress Criteria

24-month Avg. BLS Unemployment Rate ending February 2024

2023 Per Capita Personal Income (BEA PCPI)

2023 Per Capita Money Income (ACS 5-year PCMI)

Components of a Good CEDS ---

- ❑ DEMONSTRATE SIGNIFICANT **PUBLIC ENGAGEMENT**
- ❑ OUTLINE OF **INDUSTRY CLUSTERS** TO SUPPORT
- ❑ FOCUS ON AN ASPECT OF **RESILIENCY**: ECONOMIC, DISASTER RELATED OR ENVIRONMENTAL
- ❑ **WORKFORCE** DEVELOPMENT
- ❑ EVALUATION FRAMEWORK – such as indicators
- ❑ SWOT ANALYSIS OF THE REGION

PCRD and NIRPC Regional Engagement

Focus on SWOT analysis with emphases on:

- resiliency;**
- Infrastructure;**
- industry clusters and;**
- workforce issues.**

PCRD and NIRPC Regional Engagement

- 3 in-person stakeholder workshops
- Up to 3 virtual workshops (depends on demand)
- Survey component of industry after workshops

Committee:

- 2 working group workshops focused on regional data & SWOT analysis
- 1 policy formation session

Questions & Comments

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Thank You



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