

# WEST CENTRAL INDIANA

# COMPREHENSIVE ECONOMIC DEVELOPMENT STRATEGY (CEDs)

2023-2027

### FUNDING PARTNERS

- US Economic Development Administration

### PARTICIPATING ORGANIZATIONS

- Duke Energy
- Greencastle/Putnam County Development Center
- Terre Haute Chamber of Commerce
- Brampton Brick
- Montgomery County Board of Commissioners
- Jay's Autoworld
- Putnam County Council
- Indiana State University
- Vermillion Rise Mega Park
- Vermillion County Economic Development Council
- Montgomery County Council
- CenterPoint Energy
- City of Sullivan
- Montgomery County Plan Commission
- Terre Haute Regional Airport
- Parke County Board of Commissioners
- Milligan Farms
- Vigo County Board of Commissioners
- Northwest Investment Services
- Sycamore Winery
- Indiana Small Business Development Center
- WorkOne Western Indiana
- A&B Farmhouse
- Partnership Parke County
- The Fountain Trust Company
- Vermillion County Board of Commissioners
- Thrive West Central

We are also grateful for the guidance and participation of Thrive West Central's Board of Directors and other key stakeholders in the private, public, and nonprofit sectors in the region.

The West Central Indiana Comprehensive Economic Development Strategy (CEDs) was prepared by Thrive West Central. It is funded by the Economic Development Administration, and we wish to express our sincere gratitude for their support of this effort.

### STRATEGY COMMITTEE

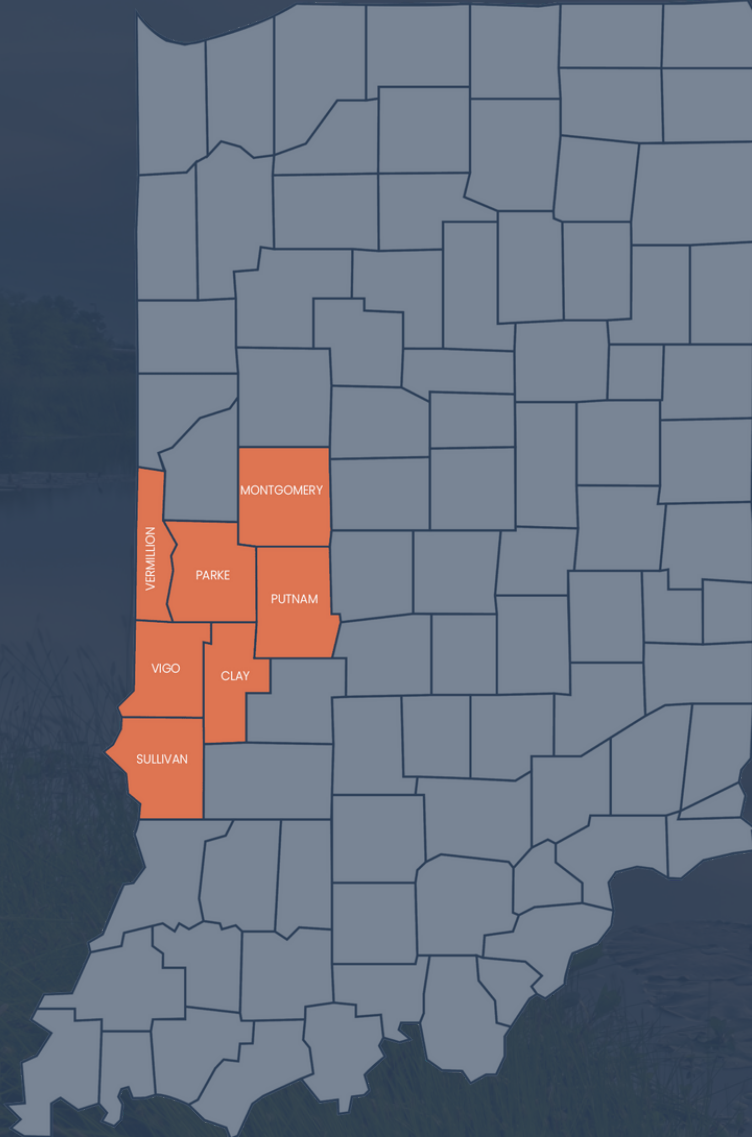
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- Larry Moss
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## I. INTRODUCTION



### Overview of Region

West Central Indiana—made up of Clay, Montgomery, Parke, Putnam, Sullivan, Vermillion, and Vigo counties—is centrally located on the western border of Indiana, adjacent to Illinois (see map, right). It is a vibrant region of rural communities, 47 incorporated cities and towns, and one Class II City—the City of Terre Haute in Vigo County. The region is home to many state and local parks, nationally recognized sports establishments, distinguished educational institutions, historic downtowns, museums, performing arts centers, and rural farmlands. Each county has its own distinct assets that complement one another while also sharing a unified culture and Hoosier hospitality.

Its business-friendly environment allows for continuous growth and new entrepreneurial opportunities. Throughout the region, you will find a wide range of local and chain businesses that support the region and its residents. Counties like Vigo, Montgomery, and Putnam offer bustling small cities centered around college life, while other communities like Sullivan or Brazil have invested in their downtowns to become havens for the individuals who reside there. West Central Indiana's rural communities thrive off their farmlands and vast greenery and host a large portion of the region's population.

## Purpose of the CEDS

Thrive West Central (“Thrive”) is an EDA-designated Economic Development District (EDD). Part of Thrive’s responsibility as an EDD is to develop, in close cooperation with the Strategy Committee and regional stakeholders, a Comprehensive Economic Development Strategy (CEDS) and to update it every 5 years. The purpose of the CEDS is to guide the economic development and resiliency of the region. It is meant to help establish and maintain a robust economic ecosystem by building regional capacity that contributes to individual, firm, and community success. The CEDS planning process also provides a vehicle for individuals, organizations, local governments, educational institutions, and private industry to engage in meaningful conversation and debate about economic development in the region. Furthermore, it is increasingly important for tapping into federal and state funding as a demonstration that proposed grant projects are derived from a regional planning process.

## CEDS Development Process

The CEDS was developed through a regional economic development planning process steered by the CEDS Strategy Committee and coordinated by Thrive West Central. The committee, which is appointed by the Thrive’s board of directors, represents a broad spectrum of public and private interests. Members met multiple times throughout 2022 to develop the CEDS vision, conduct a SWOT analysis, agree on regional goals and objectives, and develop an action plan and performance measures. The CEDS committee also supported the solicitation of input from other regional stakeholders and residents. Following completion of the CEDS, Committee members will meet periodically to discuss progress on key elements of the CEDS and to make recommendations for amendments to the document based on changes to the economic environment.

Thrive West Central also relied on its broad-based planning process and community engagement that took place throughout 2021 as part of the development of Resilient, an economic recovery and resiliency plan funded by the Economic Development Administration. Thrive publicized two economic recovery surveys to better understand residents’ concerns and priorities for economic development and COVID-19 recovery, which revealed many concerns that predated the pandemic but were exacerbated or seen in a new light. Thrive held both in-person and virtual public focus groups in each of the counties to dig deeper into the nuances of these issues. In all, Thrive received 466 survey responses and saw 95 focus group participants. This robust community input helped form the basis of not only Resilient, but also of the 2023–2027 CEDS.

After the initial draft of the CEDS was completed, Thrive West Central, with the support of the Strategy Committee, published the document for public review and comment from Oct 1st to 31st. The CEDS was available online on Thrive’s website and in person at Thrive’s office.. Thrive received and responded to 5 comments. See Appendix A for details.

## Vision Statement

The vision statement describes where the region hopes to be in the future and how it will get there. It is the basis for this strategy’s goals, objectives, and actions.

**West Central Indiana is committed to broad regional collaboration that increases resiliency; makes the region a vibrant, desirable place to live; develops a robust skilled workforce; and nurtures a highly supportive ecosystem for businesses.**

## Guiding Principles

Through implementation of the CEDS, we will apply these principles to all goals, objectives, and actions to promote economic development across the region.



**Strengthen regional collaboration:** Regionalism is the key to success. We will work to ensure that all local leaders understand that the whole is greater than the sum of its parts and take steps to continue building and maintaining regional partnerships.



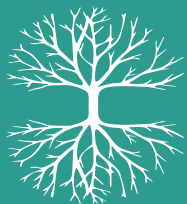
**Tell our story:** In everything we do, we will celebrate successes and share the captivating stories of our region and its people.



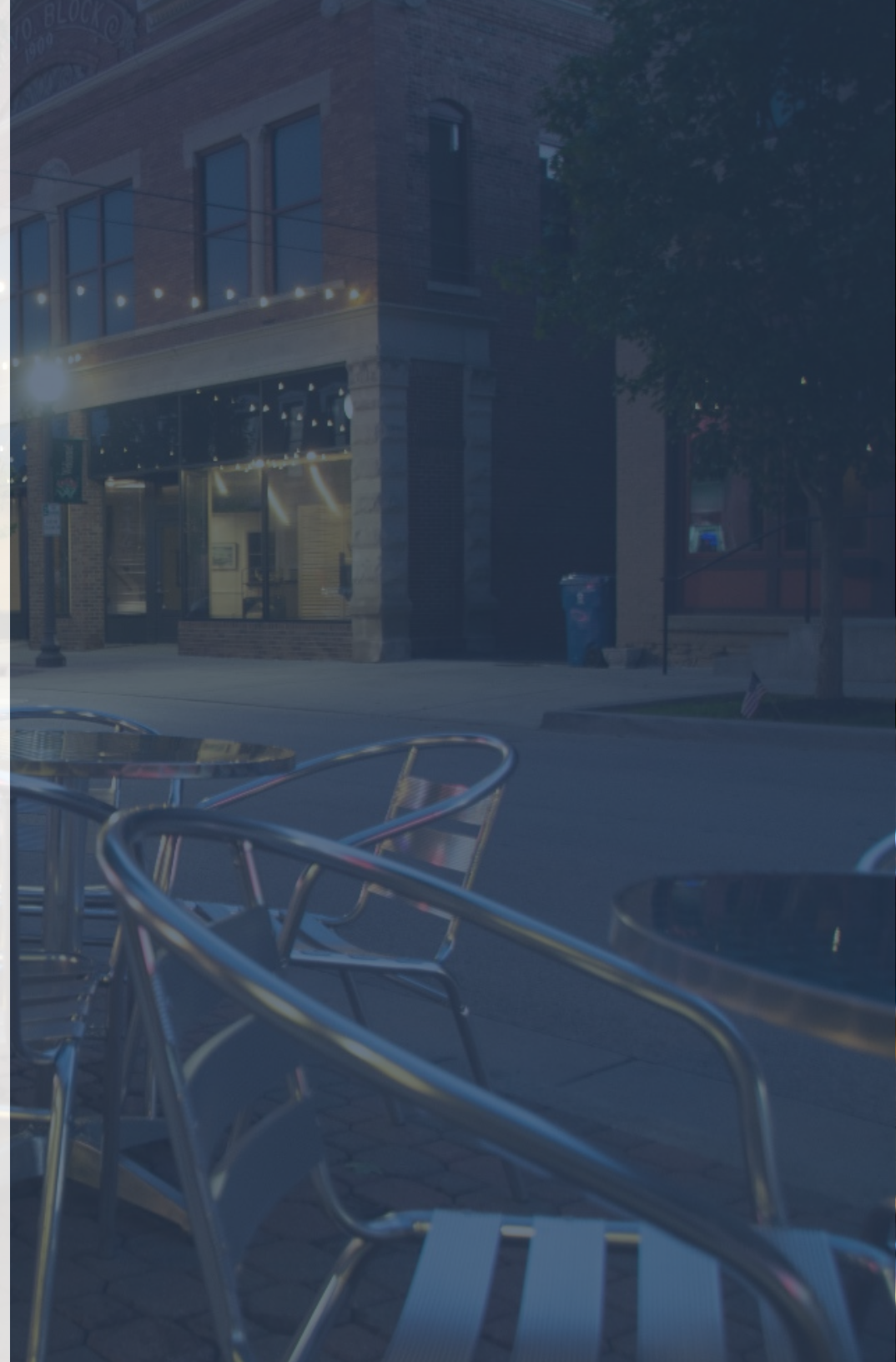
**Take an asset-based approach to development:** We will seek to identify, mobilize, and build on existing assets within the region, rather than dwelling on shortcomings.



**Build the capacity of local government, nonprofits, and businesses:** Through education, mentorship, and tapping into outside funding, we will seek to build the capacity and knowledge of local stakeholders in achieving sustainable economic development.



**Cultivate resilience:** Building off the region's Resilient plan, we recognize the need to integrate economic resilience strategies throughout CEDS implementation, including anticipating possible risks and positioning the region to withstand such shocks.



## II. SUMMARY BACKGROUND OF THE ECONOMIC DEVELOPMENT CONDITIONS OF THE REGION

### Economic Overview

Among West Central Indiana's core assets are several leading higher education institutions: DePauw University, Indiana State University, Ivy Tech Community College of Indiana, Rose-Hulman Institute of Technology, Saint Mary-of-the-Woods College, and Wabash College. In addition to being significant employers, they provide a highly educated and academically diverse workforce and serve as a talent attraction magnet for the region.

West Central Indiana has abundant natural resources, including the Wabash River (previously a transportation corridor and now a cultural and recreational resource), Sugar Creek, Big Walnut Nature Preserve, industrial mineral reserves like clay, gravel, and sand; agricultural and timber resources; and energy sources like coal, natural gas, and crude oil.

Another top strength of the region is its diversified manufacturing base, with specializations in primary and fabricated metal products, plastics and rubber products, chemicals, transportation equipment, food processing, and wood products. Emerging industries that are poised for growth include Energy and Transportation & Logistics.

**West Central Indiana is projected to continue steadily losing population over the next 30 years.**

While West Central Indiana has many assets, it also faces several intertwined challenges. Several of its largest industry clusters in the manufacturing, education, and coal-related sectors are on the decline. And despite an abundance of educational resources within the region, less than 20 percent of residents have earned a bachelor's degree or higher, lagging behind the state rate of 27 percent and 33 percent nationally. Perhaps in part due to those low levels of educational attainment.

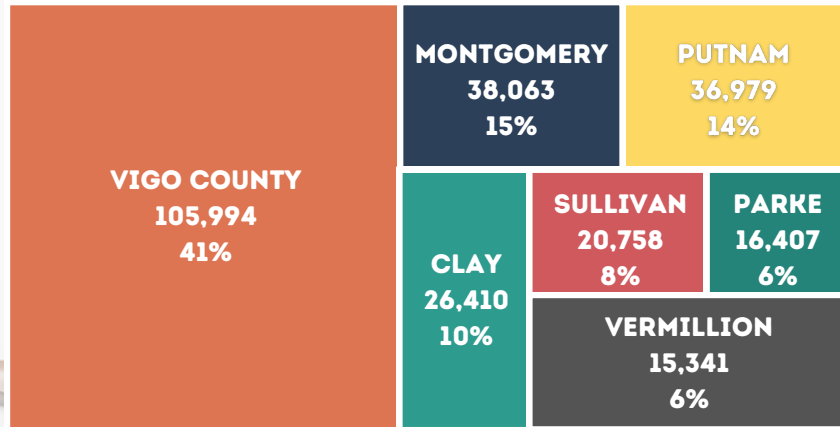
**West Central Indiana has had the lowest per capita personal income (PCPI) of any state-designated Economic Growth Region in the state for the past two decades.**

The seven-county region's 2020 PCPI sits at just over \$42,000, only 70.6% of the U.S. level.

Like many predominantly rural regions, it continues to experience population decline, primarily due to residents migrating out of the region for a variety of reasons—lack of economic opportunity, in search of higher wages, housing availability, or other quality of life issues. On its current trajectory, **West Central Indiana is projected to continue steadily losing population over the next 30 years, declining by nearly five percent by 2050**, unless the trend is reversed. This erodes the tax base and limits the services and investments local government can offer, further exacerbating current challenges.

## Demographic and Socioeconomic Data

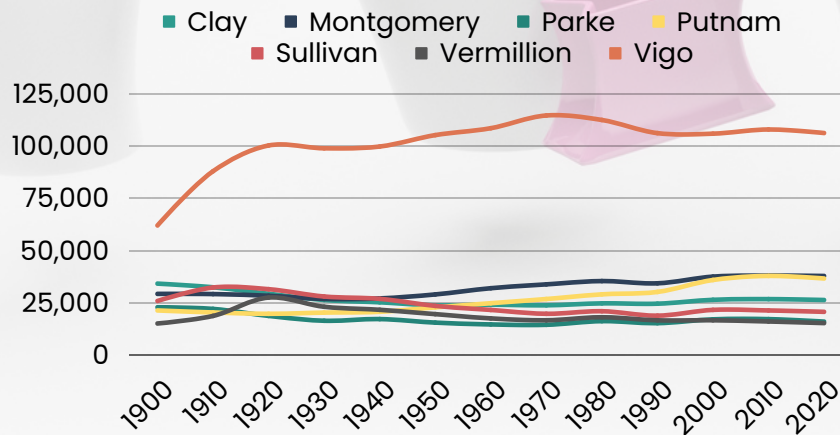
**FIGURE 1. POPULATION DISTRIBUTION BY COUNTY, 2021**



Source: U.S. Census Bureau Population Estimates Program

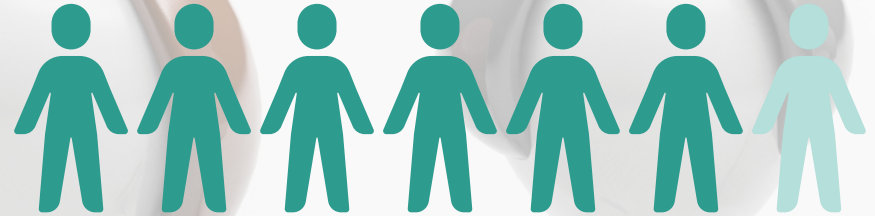
West Central Indiana's **total population in 2021 sat at 259,952**, with 41 percent of people residing in Vigo County. See Figure 1 for the regional population distribution. The region's population has been largely stagnant for the past century, even as the population of the country has more than tripled (see Figure 2).

**FIGURE 2. POPULATION TOTALS BY COUNTY, 1900-2020**



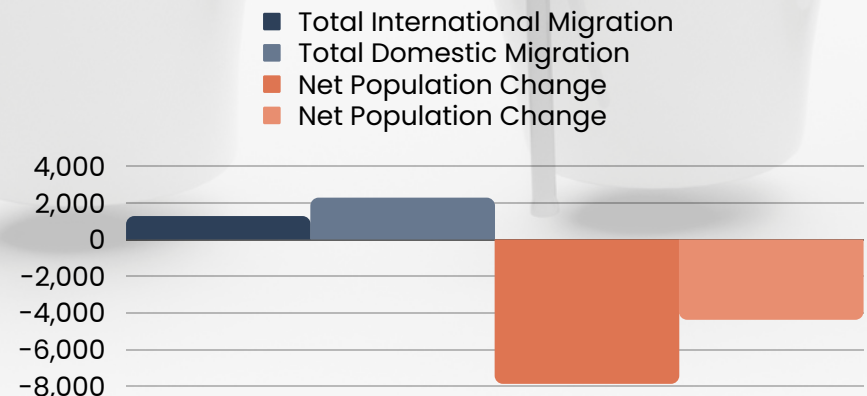
Source: U.S. Census Bureau Decennial Census

Total population in 2021 sat at 259,952.



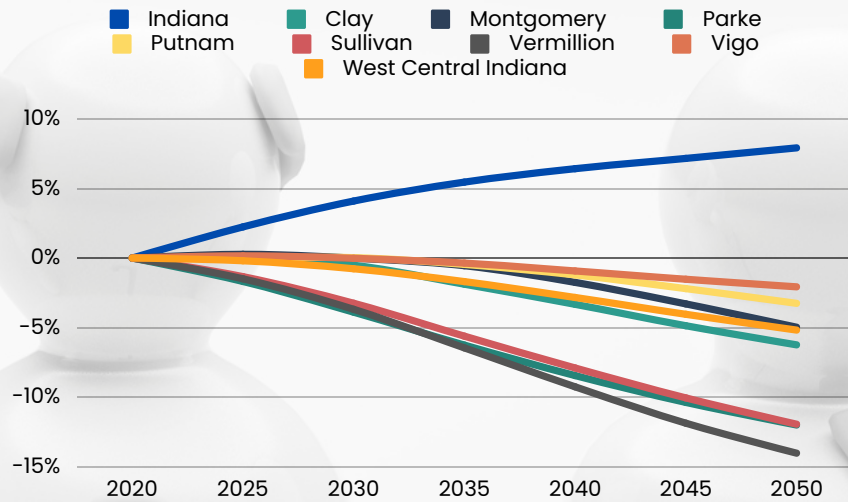
More concerning, the number of residents declined by 2.3% over the last 10 years, reversing slight gains from the 1990s and 2000s. This was primarily driven by people moving out of the region to elsewhere in the country (i.e. domestic migration). Its rate of natural increase (births minus deaths) and international migration helped to offset those residents' relocations, but not in large enough numbers to result in a net positive population change. See Figure 3.

**FIGURE 3. COMPONENTS OF POPULATION CHANGE, 2010-2020**



Source: U.S. Census Bureau County Population Totals

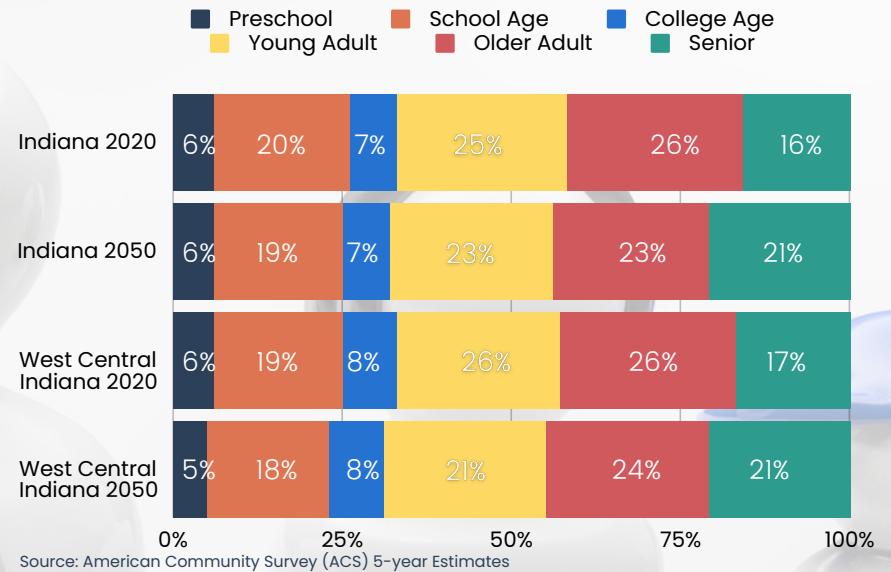
**FIGURE 4. PROJECTED POPULATION CHANGE FROM 2020**



Source: STATS Indiana, using data from the Indiana Business Research Center

West Central Indiana is not only facing a shrinking population, but also an aging one, as its share of residents aged 65 and older is expected to grow from 17.4 percent in 2020 to 21.2 percent by 2050. See Figures 5. Among households headed by a person aged 65 or older, 35 percent have an annual income below \$30,000, and another 35 percent between \$30,000 and \$59,999. These shares are several points higher than in the state and country as a whole. However, that leaves more than 8,000 senior households with incomes near or above the region’s median level.

**FIGURE 5. AGE DISTRIBUTION**

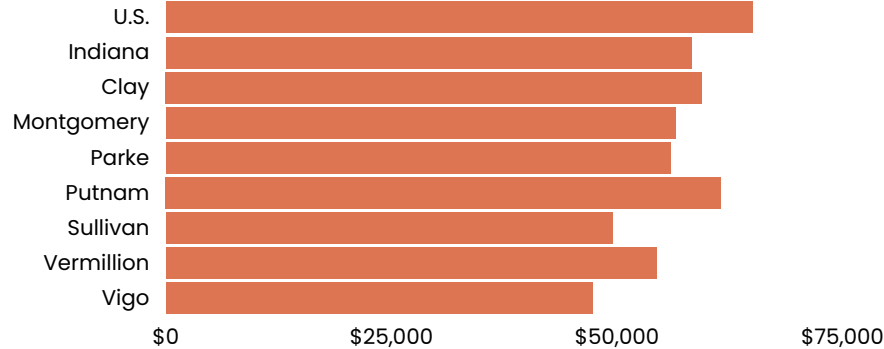


Source: American Community Survey (ACS) 5-year Estimates

West Central Indiana is predominantly white (93.7 percent), followed by an estimated 5 percent Black, nearly 2 percent Asian, and the rest other races. 2.6 percent of its population is Hispanic or Latino.

Median household incomes across each of the seven counties are lower than the national median. Both Clay and Putnam counties see median incomes above the state level, while the rest of the region lags behind (see Figure 6). **Per capita personal incomes (PCPI) are similarly below the national level, with each county and the region as a whole coming in below 80 percent of the national PCPI of \$59,510, EDA’s threshold for distress** (see Figure 7).

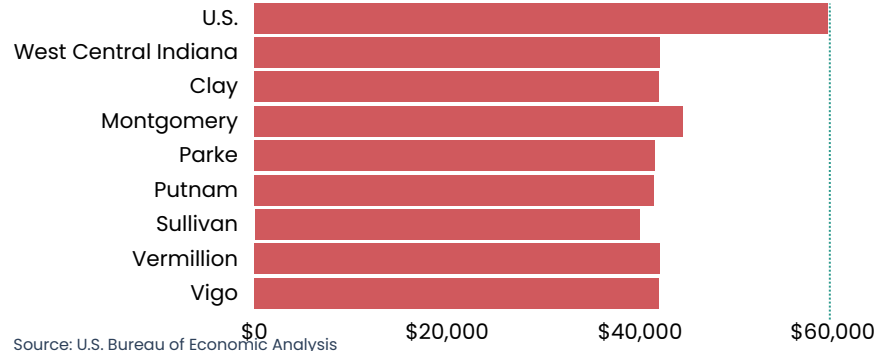
**FIGURE 6. MEDIAN HOUSEHOLD INCOME, 2020**



Source: ACS 5-year Estimates

While incomes are low, residents generally enjoy a lower cost of living than many other parts of the country, helping to somewhat offset that burden. For example, a dollar spent in Terre Haute has 4 percent more purchasing power than the U.S. average, according to an index developed by the Council for Community and Economic Research.<sup>(1)</sup> Terre Haute residents spend relatively less on expenses like housing and healthcare, but significantly more on transportation. Still, approximately 15 percent of the region's residents, or more than 35,000 people, live below the federal poverty level and struggle to meet their basic needs.

**FIGURE 7. PER CAPITA PERSONAL INCOME, 2020**

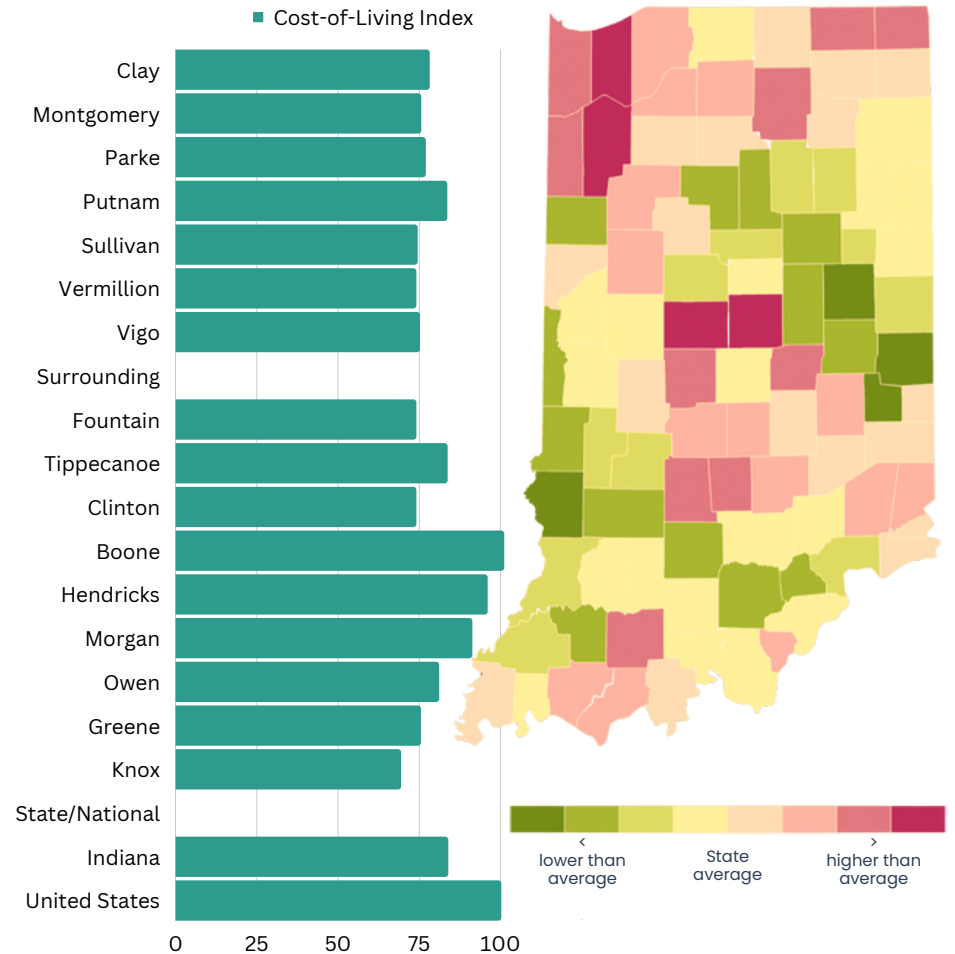


Source: U.S. Bureau of Economic Analysis

(1) C2ER Cost of Living Index. Council for Community and Economic Research, under license to the Indiana Business Research Center.

**A dollar spent in Terre Haute has 4 percent more purchasing power than the U.S.**

The cost-of-living index was created by weighing necessary expenses for living by the following: miscellaneous items including clothing, services, and entertainment 32%, housing 30%, food and groceries 15%, transportation 10%, health care 7%, and utilities 6%. Scores are presented in relation to the national average of 100. If a place's cost of living index is below 100, it's cheaper than the national average. If it's over 100, it's more expensive than the national average.



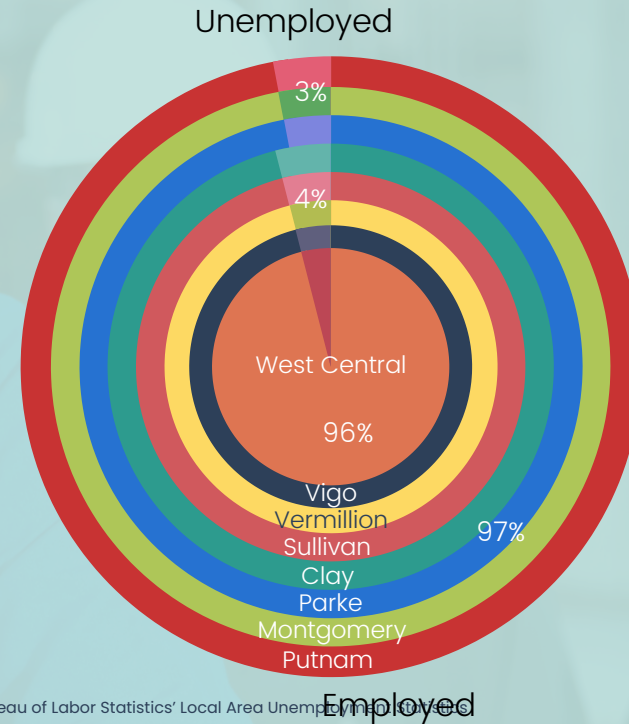
Source: BestPlaces.net

## Employment, Occupations, and Industries

The region's total labor force in 2021 stood at nearly 113,000 people, with 3.6 percent of them, or around 4,100 people, unemployed. The lowest unemployment rates are seen in Montgomery and Parke counties, with Vigo coming in the highest at more than 4 percent. See Figure 8. Across West Central Indiana, the labor force participation rate is 58.6 percent, roughly five points below the state and national rates. 27 percent of the prime age (25-54) population is not employed, either because they are not participating in the workforce or because they cannot secure employment, again 5 to 6 points higher than the national and state levels. That number jumps even higher, to 36 percent, in Parke and Sullivan counties.

**Production occupations, in particular, are found in the region in a higher concentration than both Indiana and the U.S. as a whole. Average weekly wages across the region have largely grown over the past five years, according to data from the Bureau of Labor Statistics, with an average gain of almost six percent from 2020 to 2021.**

**FIGURE 8. EMPLOYMENT, 2021**



Source: Bureau of Labor Statistics' Local Area Unemployment Statistics

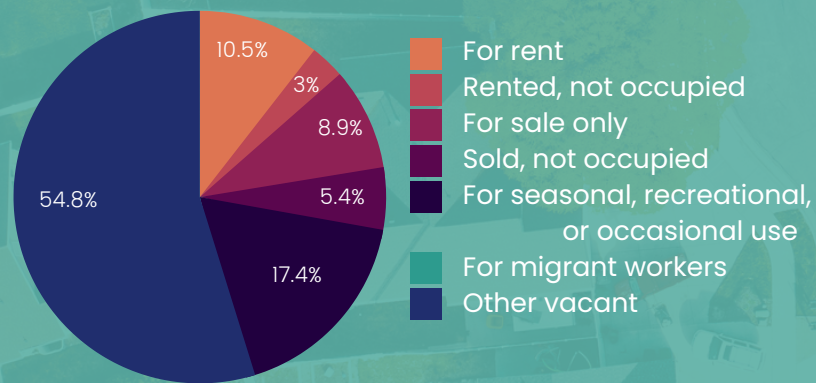
**The region's total labor force in 2021 stood at nearly 113,000 people, with 3.6 percent of them, or around 4,100 people, unemployed.**



## Housing

West Central Indiana is home to 115,768 housing units, of which nearly 89 percent are occupied, leaving 11 percent vacant. Of those vacant homes, roughly 17 percent are for seasonal or recreational use, more than 10 percent are for rent, and another 9 percent are for sale. More than half, however, are classified as “other vacant,” without a clear explanation, a number more than 20 points higher than the national share. See Figure 11. Approximately 71 percent of homes in the region are owner-occupied, and 29 percent are renter-occupied, a lower share of renters than in the U.S. as a whole and roughly on par with the state.

**FIGURE 10. HOUSING VACANCY STATUS, 2020**



Source: ACS 5-year Estimates

While median home values and median rents across the region are lower than the state and national levels, approximately 24 percent of residents in West Central Indiana are considered housing cost burdened, meaning they spend 30 percent or more of their household income on housing costs. In Vigo County, that share reaches nearly 31 percent. The burden is especially heavy for renters in the region—almost 47 percent of them exceed the 30 percent threshold for housing costs.

**Approximately 24 percent of residents in West Central Indiana are considered housing cost burdened.**



## Infrastructure

As a whole, the region has an abundant supply of safe drinking water, although select areas are still lacking sufficient supply. Every incorporated community is served by a municipal/private water system, while some rural areas still depend on residential wells. Most of the region's aging water systems were installed in the 1950s and prior. Due to the age of these systems, many municipally owned systems are struggling to keep their systems up to date and in good working condition. Therefore, operators have to maintain a delicate balance between providing a safe and reliable water system that is affordable to its customers. Communities face similar challenges with providing adequate sanitary sewage treatment, where the cost of operating, maintaining, and/or replacing sewage treatment facilities exceeds available local funding.

West Central Indiana offers an excellent network of transportation facilities, ensuring that industry has ready access to global and domestic suppliers and markets. It is served by two interstate highways, I-70 and I-74, along with hundreds of lane miles of U.S. and state highways. A strong rail infrastructure network cost effectively moves freight across the region and beyond, and six airports serve the region, along with the nearby Indianapolis International Airport.

Passenger rail service is largely unavailable, with access only in Crawfordsville in Montgomery County. Public transportation within the region exists, although it is not widely accessible to all residents and visitors—the City of Terre Haute provides fixed route and paratransit bus service and Thrive West Central, as the Area Agency on Aging, provides transportation to older adults and people with disabilities in Parke, Vermillion, and Vigo counties. Some limited transportation services are available in the rest of the region.

**In most counties, more than 85 percent of residents lack access to 100/20 internet.**

Throughout the region, bicycle and pedestrian facilities are used for both recreation and transportation purposes. Trail development has recently emerged as a major tool for improving quality of life and economic development. The National Road Heritage Trail and the B&O Trail, two significant trails across the state, run in part through West Central Indiana, with plans for new connections and enhancements.

Equitable access to high-speed internet is a critical component for economic development. The Purdue Center for Regional Development (PCRD) has developed a Digital Divide Index (DDI) that is made up of two scores: one for broadband infrastructure and adoption and another for socioeconomic factors.<sup>(2)</sup> The DDI relies on a speed standard of at least 100 Mbps download and 20 Mbps upload (100/20). DDI scores for each county range from 16.08 in Putnam County (the lowest digital divide) to 33.28 in Parke County (the highest digital divide). All seven counties scored higher on the infrastructure score than the socioeconomic score, meaning that the digital divide in our region appears to be driven by a lack of sufficient broadband infrastructure. While the number of residents with no internet access at all is relatively low, speeds do not meet current standards. In most counties, more than 85 percent of residents lack access to 100/20 internet. In the most well-connected counties of Montgomery and Putnam, roughly 45 percent of residents do not have access to 100/20.

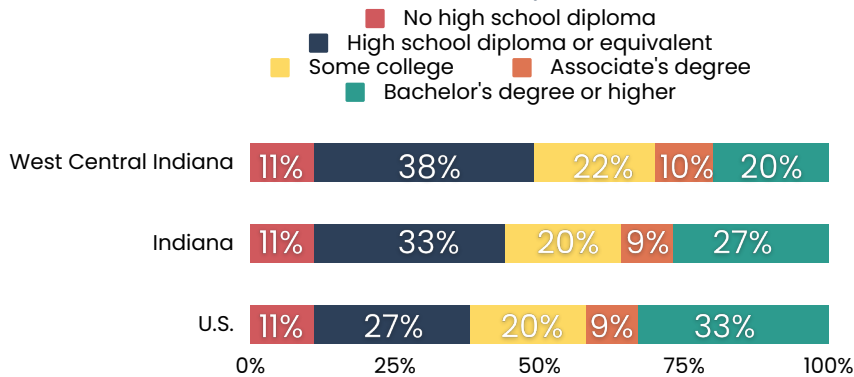
(2) See <https://arcg.is/fCrWC> for the 2020 index and methodology.

Less than 20 percent of residents earning a bachelor's or higher, compared to 27 percent statewide and 33 percent in the U.S.

### Education and Childcare

While West Central Indiana exceeds state and national averages in the proportion of adults that have a high school diploma, some college education, or an associate's degree, the region lags in the prevalence of bachelor's and graduate degrees, with less than 20 percent of residents earning a bachelor's or higher, compared to 27 percent statewide and 33 percent in the U.S. See Figure 11. This is a sharp contrast with the wealth of higher education institutions in the region that enroll approximately 20,000 students, and is a critical gap given that individuals with higher education credentials are more likely to work and earn higher wages.

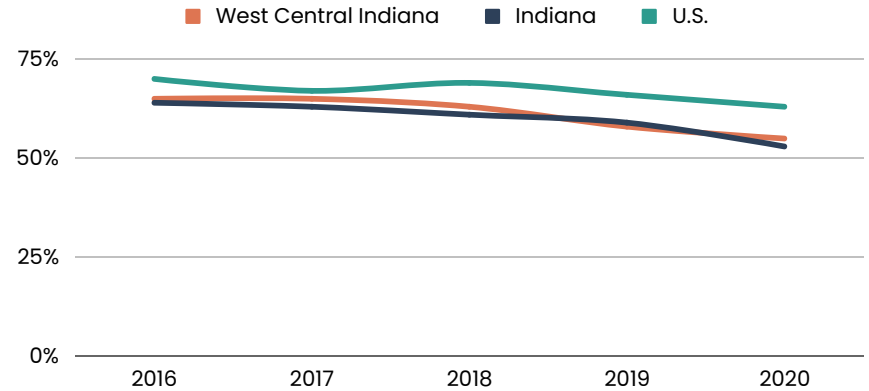
**FIGURE 11. EDUCATIONAL ATTAINMENT, 2020**



Source: ACS 5-year Estimates

The number of West Central Indiana high school graduates going on to pursue higher education (including certificates and beyond) is declining, down 10 points from 65 percent in 2016 to 55 percent in 2020.

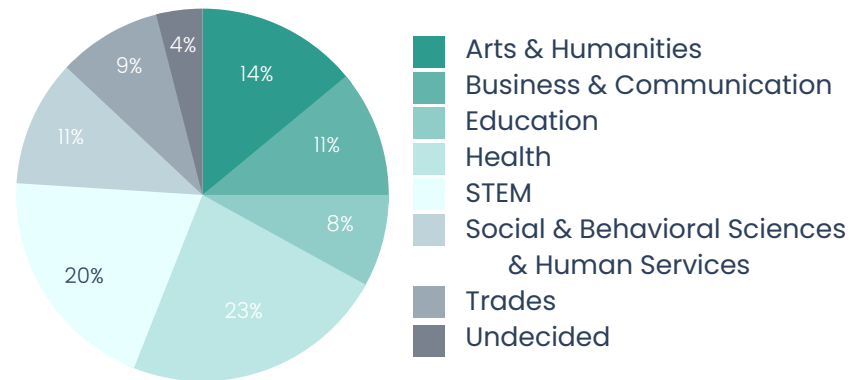
**FIGURE 12. HIGH SCHOOL GRADUATES ENROLLING IN COLLEGE**



Source: Indiana Commission for Higher Education, College Readiness Reports

The number of West Central Indiana high school graduates going on to pursue higher education (including certificates and beyond) is declining, down 10 points from 65 percent in 2016 to 55 percent in 2020 (see Figure 12), exacerbated by the COVID-19 pandemic. This mirrors or even outperforms state trends, but both Indiana and regional college-going rates have been diverging from the rest of the country since 2018. Among college attendees from the Class of 2020, the most popular areas of study were those in the health and STEM fields. See Figure 13.

**FIGURE 13. AREAS OF STUDY, WEST CENTRAL INDIANA, 2020**



Source: Indiana Commission for Higher Education, College Readiness Reports

Only one of the 15 school corporations—South Montgomery—received an ‘A’ grade from the Indiana Department of Education in 2020.

The region is home to 15 public school corporations that manage and operate 54 elementary schools, 17 middle schools, 18 high schools, and 3 alternative or virtual schools. Almost all of these corporations face challenges with funding the necessary maintenance and improvements to school infrastructure, along with offering the quality of education necessary to prepare students for the workforce. Only one of the 15 school corporations—South Montgomery—received an ‘A’ grade from the Indiana Department of Education in 2020 for its performance and student learning outcomes.



Families of younger children in the region struggle to access affordable, high-quality childcare. The Indiana Family and Social Services Administration estimates that 61 percent of children under age 6 in West Central Indiana need childcare due to all parents working. Yet, **there are roughly 12 children for each spot at childcare centers** and 5 children per home daycare spot, demonstrating that likely demand far exceeds supply. Furthermore, for those who are able to secure places for their children, the cost often eats away at a tight budget. According to the Economic Policy Institute, the average annual cost of infant care in Indiana for 2020 was \$12,612, or \$1,051 per month, a considerable financial burden in most families’ budgets. This puts formal childcare out of reach for many families, forcing them to instead rely on a patchwork of family and friends to meet their needs, or keeping caregivers out of the workforce entirely.

**In response to these challenges, public, private, and nonprofit stakeholders in both Montgomery and Vigo Counties are investing in the development of childcare centers. These centers will be Level 4 National Accreditation centers that are high-quality, education focused, and affordable. The proliferation of these centers will meet the childcare demand and give caregivers the opportunity to enter back into the workforce.**

## Impact of COVID-19

During 2020, the region, along with the rest of the world, experienced unprecedented hardship due to the COVID-19 pandemic, the economic and social consequences of which are still being determined. Many of the underlying challenges in the region were brought to the fore—e.g., broadband access became more important than ever as many places of school and work shifted home. And new issues—like mandated closures or a collapse in demand for many businesses—arose suddenly and required urgent attention. Because of this, Thrive West Central launched Resilient in December 2020, made possible through a grant from the Economic Development Administration, to identify the most pressing resiliency-related challenges and opportunities in the region and spur action towards addressing them. The resulting plan (available at [thrivewestcentral.com/resilient](https://thrivewestcentral.com/resilient)) lays out several key findings and opportunities around the themes of workforce and business development, healthcare, quality of life, and education.

# RESILIENT

Resilient is a direct result of the \$400,000 received from the CARES Act Supplemental Grant program to conduct outreach efforts to accurately identify needs related to recovery from the current pandemic and its effects and that identified, activities, goals, and objectives have been incorporated into the 2023-2027 CEDS by Thrive's CEDS Committee.

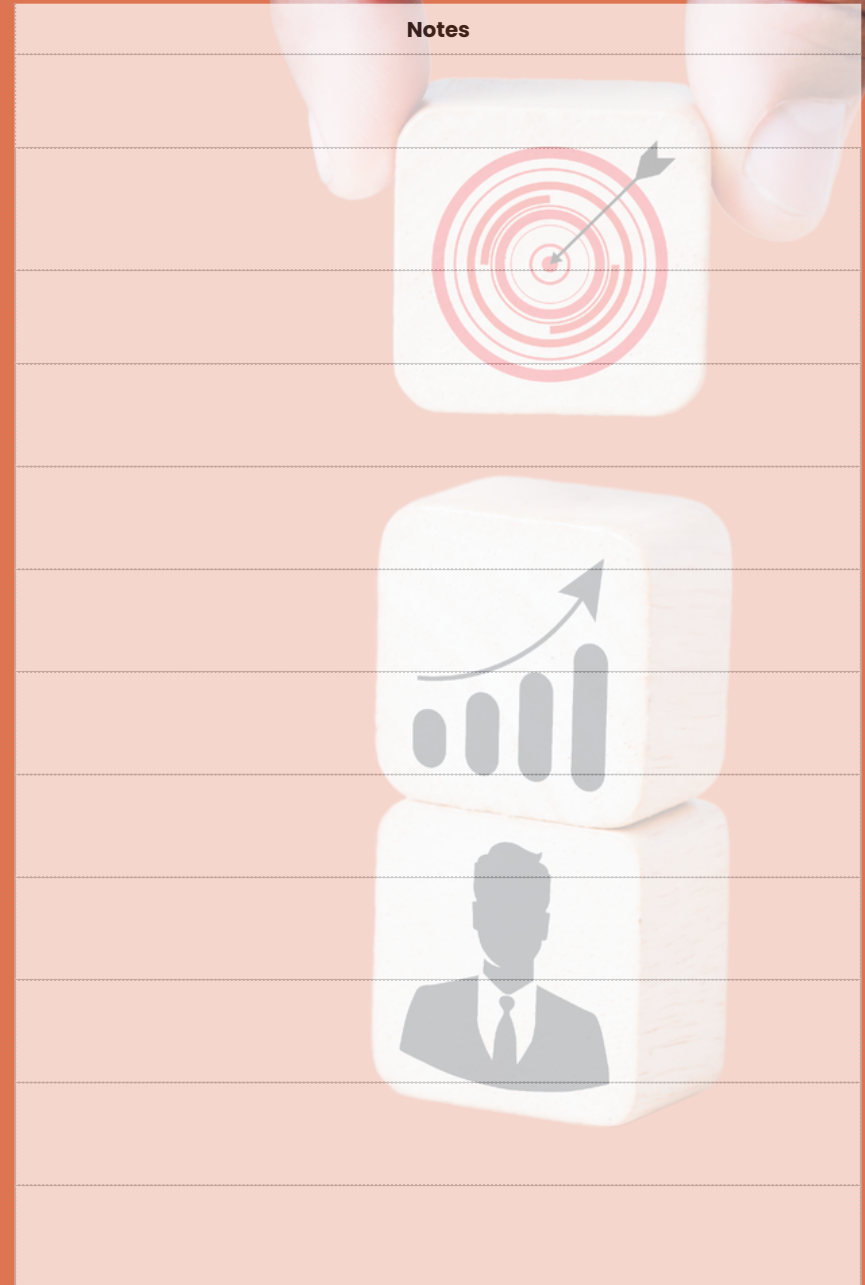


Learn more: [thrivewestcentral.com/resilient](https://thrivewestcentral.com/resilient)

### III. SWOT ANALYSIS

As part of the CEDS development process, the committee performed a SWOT Analysis. A SWOT Analysis identifies the strengths, weaknesses, opportunities, and threats of the area. Strengths and weaknesses are most often internal influences, while opportunities and threats are most often external influences.

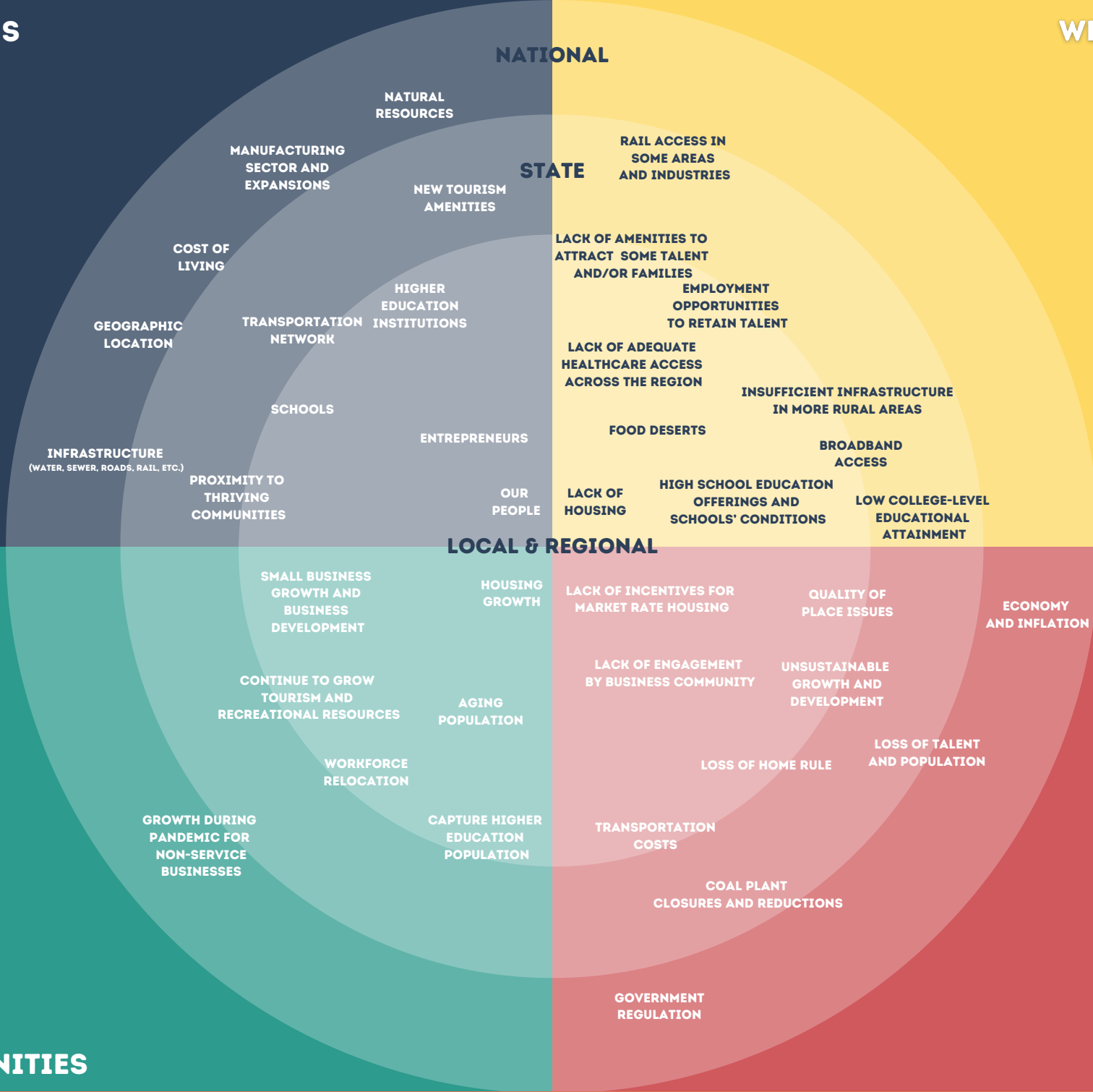
Findings from the SWOT analysis were mapped to provide a visual representation of the degree to which the region can control the issues. Items closer to the center of the graph are more local in nature. Those at the outer corners are influenced by state, national, or global trends, placing them largely outside local leadership's control. While it is important to be aware of national and global trends (many of which have been impacted by the COVID-19 pandemic), the focus should be on maximizing the strengths and opportunities.



# STRENGTHS



# WEAKNESSES



## IV. STRATEGIC DIRECTION

West Central Indiana will achieve its vision by advancing the region as a place where people want to live; supporting business retention, expansion, and new startups; and developing a skilled workforce pipeline that meets the needs of both current and future employers. These three goals and their corresponding objectives form the basis of the CEDS action plan and serve as benchmarks to evaluate progress towards regional economic development. The goals were driven and shaped by community input, data on the current economic conditions of the region, and known strengths and opportunities, and are aligned with community aspirations for economic prosperity. They are designed to be measurable and attainable as West Central Indiana seeks to achieve its vision (see box). Specific actions under each goal, along with key stakeholders, timing, and resources, are outlined in Section VI, Action Plan.



### GOAL 1

Advance West Central Indiana as a place where people want to live



### GOAL 2

Support business development and entrepreneurship



### GOAL 3

Develop a skilled workforce pipeline that meets the needs of current and prospective employers

## VISION

**West Central Indiana is committed to broad regional collaboration that increases resiliency; makes the region a vibrant, desirable place to live; develops a robust skilled workforce; and nurtures a highly supportive ecosystem for businesses.**

## GUIDING PRINCIPLES



**STRENGTHEN REGIONAL COLLABORATION**



**TELL OUR STORY**



**TAKE AN ASSET-BASED APPROACH TO DEVELOPMENT**



**BUILD THE CAPACITY OF LOCAL GOVERNMENT, NONPROFITS, AND BUSINESSES**



**CULTIVATE RESILIENCE**

## GOAL 1: ADVANCE WEST CENTRAL INDIANA AS A PLACE WHERE PEOPLE WANT TO LIVE

### Objectives:

- Improve the availability and affordability of quality housing
- Improve and expand community infrastructure, particularly for broadband, drinking water, wastewater, and stormwater
- Enhance quality of life through community beautification and improved amenities
- Expand access to high-quality childcare
- Ensure communities are age-friendly and accessible to people of all ages
- Enhance and promote tourism and recreation assets

In today's economy, talent is everything. For West Central Indiana to grow and prosper, it must attract and retain skilled individuals to not only fill the jobs of today, but to create the jobs of the future. Research shows that investments in quality of life and place pay the greatest dividends when it comes to growing population and creating economic prosperity. Community amenities like outdoor recreation opportunities, arts and cultural activities, and strong public services (e.g., schools, transportation) are the biggest contributors to healthy local economies. Small communities with a high quality of life see higher population growth and employment growth than similar communities with a lower quality of life, even those with traditional "business-friendly" environments.<sup>(3)</sup> In other words, jobs follow people, and people choose to live in places that fit their lifestyle and allow them to spend time doing activities they enjoy with family, friends, and neighbors.

(3) Weinstein, Amanda L., Michael Hicks, and Emily Wornell. "An Aggregate Approach to Estimating Quality of Life in Metropolitan Areas." (2022)

The availability of housing is an essential element for attracting and retaining talented individuals and families. The region must have an adequate supply of quality housing available at a range of price points and for those at all stages of life. Instead, West Central Indiana has an aging housing stock, a significant amount of which is in disrepair, and very little new construction. Likewise, much of the region's community infrastructure—particularly for water, sewer, and stormwater—is aging, requiring costly maintenance, repairs, or upgrades. These utilities, along with broadband internet access, are basic essential services that residents and businesses alike count on for carrying out day-to-day life.

Accordingly, West Central Indiana will prioritize the following six objectives in order to reverse population decline and ensure the region is a quality place where people want to live.

**Small communities with a high quality of life see higher population growth and employment growth than similar communities with a lower quality of life, even those with traditional "business-friendly" environments.**



## GOAL 2: SUPPORT BUSINESS DEVELOPMENT AND ENTREPRENEURSHIP

### Objectives:

- Develop and improve infrastructure to industrial and business areas, including transportation systems
- Bolster business retention, expansion, and attraction efforts
- Further develop and enhance the region's entrepreneurial ecosystem
- Improve access to capital for small businesses
- Focus on developing sectors with strong potential for growth and above-average wages
- Leverage senior population as an asset for business development

West Central Indiana is known for its business-friendly environment and strong business community. This strategy prioritizes growth from within, supporting existing companies within the region to maintain or expand their operations and enabling entrepreneurs to create and grow new businesses. Developing and maintaining strong business retention and expansion programs can help companies withstand economic shocks and cultivate resilience for the region, as such programs put local officials in close contact with companies and keep them in tune with business needs. When/if an urgent situation arises, local officials will be better positioned to respond and bring the proper resources to bear so the company has the best chance to recover. Resources to support

**This strategy prioritizes growth from within, supporting existing companies within the region to maintain or expand their operations and enabling entrepreneurs to create and grow new businesses.**

regional business development for both existing and new businesses include maintaining and improving infrastructure access to industrial and business areas, better defining and showcasing available sites and resources, boosting access to capital for small and emerging businesses, and continuing to cultivate and celebrate a culture of entrepreneurialism.

**Retirees accounted for a little more than 46 percent of all U.S. households in 2020, but controlled more than 73 percent of all household wealth.**

The region's aging population can be a significant resource for business development, if leveraged properly. Retirees (i.e., age cohorts 55 to 75+) accounted for a little more than 46 percent of all U.S. households in 2020, but controlled more than 73 percent of all household wealth.<sup>(4)</sup> A significant number of these retirees have the time and the passion to engage with their communities, and many offer a wealth of knowledge and both professional and life experience that could be of great benefit to entrepreneurs and other business leaders. Given that this population segment is increasing in West Central Indiana, it also represents a market opportunity for businesses catering to seniors' needs and consumer tastes.



(4) Macke, Don, and Kimberlee Spillers. "Retiree-Led Development." (2021).

### GOAL 3: DEVELOP A SKILLED WORKFORCE PIPELINE THAT MEETS THE NEEDS OF CURRENT AND PROSPECTIVE EMPLOYERS

#### Objectives:

- Develop and improve infrastructure to industrial and business areas, including transportation systems
- Bolster business retention, expansion, and attraction efforts
- Further develop and enhance the region's entrepreneurial ecosystem
- Improve access to capital for small businesses
- Focus on developing sectors with strong potential for growth and above-average wages
- Leverage senior population as an asset for business development



The top concern of regional employers is their workforce. Businesses are struggling to hire and retain skilled, committed employees. While this challenge has been exacerbated by the labor market conditions as a result of the pandemic, it is not a new struggle for West Central Indiana. Educational attainment levels lag behind the rest of the state and the country, and workers' skills do not align with the needs of employers. With a higher education student population of more than 20,000, local and regional leaders must increase engagement with those institutions and their students to understand their needs and aspirations and capture more of them as long-term residents. Beyond four-year degree programs, certification and trades programs offer in-demand credentials that will lead to good, secure jobs. However, both parents and children need to be better informed on the abundance of career pathways that exist in the region.

**Businesses are struggling to hire and retain skilled, committed employees.**





## GOAL 1: ADVANCE WEST CENTRAL INDIANA AS A PLACE WHERE PEOPLE WANT TO LIVE

Action	Key Stakeholders (* denotes lead)	Timeline	Tools and Resources
<b>OBJECTIVE 1.1. IMPROVE THE AVAILABILITY AND AFFORDABILITY OF QUALITY HOUSING</b>			
Action 1.1.1. Perform a regional housing study and develop a corresponding action plan	Thrive West Central*, LEDOs, real estate community, local government officials	2022–2023	
Action 1.1.2. Implement a pilot initiative aimed at incentivizing new market rate housing development	Thrive West Central*, Wabash River RDA, IEDC, homebuilders and developers	2022–2023	IEDC READI, private investment, IHCD
<b>OBJECTIVE 1.2. IMPROVE AND EXPAND COMMUNITY INFRASTRUCTURE, PARTICULARLY FOR BROADBAND, DRINKING WATER, WASTEWATER, AND STORMWATER</b>			
Action 1.2.1. Create and maintain an inventory of community projects and priorities	Thrive West Central*, local government officials	2023–2027	
Action 1.2.2. Initiate or complete 15 infrastructure improvement projects for drinking water, wastewater, and/or stormwater	Local government officials*, engineering firms, grant administrators	2023–2027	OCRA, IFA, USDA
Action 1.2.3. Pursue new federal funding opportunities through the Bipartisan Infrastructure Law to improve transportation infrastructure	Terre Haute EDC* (Metropolitan Planning Organization), Thrive West Central*, local government officials	2023–2025	U.S. DOT, INDOT
Action 1.2.4. Develop a regional Broadband and Digital Inclusion Plan	Thrive West Central*, Purdue Center for Regional Development, West Central Digital Inclusion Alliance	2023	NTIA, OCRA, IOT
Action 1.2.5. Develop public–private partnerships between local government and internet service providers	Local government officials*, internet service providers	2023–2027	OCRA, USDA, private investment
<b>OBJECTIVE 1.3. ENHANCE QUALITY OF LIFE THROUGH COMMUNITY BEAUTIFICATION AND IMPROVED AMENITIES</b>			
Action 1.3.1. Encourage downtown revitalization and beautification projects	Main Street organizations*, local government officials, neighborhood associations, chambers of commerce	2023–2027	OCRA, DNR, private grants, community volunteerism
Action 1.3.2. Identify, assess, and promote the redevelopment of 10 brownfield sites	Redevelopment commissions*, local government officials, environmental consultants, Thrive West Central	2023–2027	Indiana Brownfields, EPA, private investment
<b>OBJECTIVE 1.4. EXPAND ACCESS TO HIGH-QUALITY CHILDCARE</b>			
Action 1.4.1. Engage employers around the importance of childcare access for workforce availability and retention	Chambers of commerce*, West Central 2025, Thrive West Central	2023–2027	FSSA, private investment
Action 1.4.2. Pilot Early Care and Education Coalition in Parke County; determine replicability in other counties	Partnership Parke County*, child care providers, local elected officials, community action programs	2023–2024	FSSA, OCRA
<b>OBJECTIVE 1.5. ENSURE COMMUNITIES ARE AGE-FRIENDLY AND ACCESSIBLE TO PEOPLE OF ALL AGES</b>			
Action 1.5.1. Pursue AARP age-friendly community designation for at least 5 jurisdictions	Thrive West Central (Area 7 Agency on Aging)*, Area IV Agency on Aging & Community Action, local elected officials	2023–2027	AARP, FSSA
Action 1.5.2. Ensure all communities are in compliance with ADA and Title VI requirements	Local government officials*, Thrive West Central	2023	INDOT
<b>OBJECTIVE 1.6. ENHANCE AND PROMOTE TOURISM AND RECREATION ASSETS</b>			
Action 1.6.1. Develop a regional trails plan	Crossroads Trails Regional Council*, local government officials, trail stewards	2023	DNR
Action 1.6.2. Promote the development of 5 new tourism facilities and attractions	Local government officials*, private organizations, local tourism bureaus	2023–2027	IEDC READI, private investment, IDDC

## GOAL 2: SUPPORT BUSINESS RETENTION, EXPANSION, AND STARTUPS

Action	Key Stakeholders (* denotes lead)	Timeline	Tools and Resources
<b>OBJECTIVE 2.1. DEVELOP AND IMPROVE INFRASTRUCTURE TO INDUSTRIAL AND BUSINESS AREAS, INCLUDING TRANSPORTATION SYSTEMS</b>			
Action 2.1.1. Initiate or complete 5 infrastructure improvement projects for industrial parks	Redevelopment commissions*, local elected officials	2023–2027	INDOT, IFA, OCRA, EDA, USDA
<b>OBJECTIVE 2.2. BOLSTER BUSINESS RETENTION, EXPANSION, AND ATTRACTION EFFORTS</b>			
Action 2.2.1. Strengthen BRE programs through closer coordination among partners	LEDOs*, chambers of commerce, redevelopment commissions, Thrive West Central	2023–2025	IEDC
Action 2.2.2. Develop and market an improved industrial site inventory	Accelerate West Central Indiana Economic Development*, LEDOs	2023	IEDC
<b>OBJECTIVE 2.3. FURTHER DEVELOP AND ENHANCE THE REGION'S ENTREPRENEURIAL ECOSYSTEM</b>			
Action 2.3.1. Create new or expanded networking opportunities for entrepreneurs	ISBDC*, West Central 2025, Terre Haute Chamber of Commerce, Thrive West Central, LEDOs	2023–2027	SBA, IEDC
Action 2.3.2. Improve outreach to entrepreneurs from underserved populations	ISBDC*, West Central 2025, Terre Haute Chamber of Commerce, Pride Center of Terre Haute, Wabash Valley Base Community Council	2023–2027	SBA
<b>OBJECTIVE 2.4. IMPROVE ACCESS TO CAPITAL FOR SMALL BUSINESSES</b>			
Action 2.4.1. Expand regional revolving loan fund (RLF) to cover 7 counties	Thrive West Central*, ISBDC, chambers of commerce	2022–2025	EDA, USDA
Action 2.4.2. Facilitate financing partnerships for small businesses	LEDOs*, Thrive West Central, local lenders, local businesses	2023–2027	Private investment, EDA, USDA
<b>OBJECTIVE 2.5. FOCUS ON DEVELOPING SECTORS WITH STRONG POTENTIAL FOR GROWTH AND ABOVE-AVERAGE WAGES</b>			
Action 2.5.1. Develop Rural Economic Development Model and accompanying plan	IEDA*, LEDOs, PCRD, Thrive West Central, local agribusinesses	2023	EDA
<b>OBJECTIVE 2.6. LEVERAGE SENIOR POPULATION AS AN ASSET FOR BUSINESS DEVELOPMENT</b>			
Action 2.6.2. Pilot a mentorship program between retirees and entrepreneurs or business leaders	West Central 2025*, Thrive West Central, ISBDC, chambers of commerce	2024	SBA, EDA

### GOAL 3: DEVELOP A SKILLED WORKFORCE PIPELINE THAT MEETS THE NEED OF CURRENT AND PROSPECTIVE EMPLOYERS

Action	Key Stakeholders (* denotes lead)	Timeline	Tools and Resources
<b>OBJECTIVE 3.1. INCREASE ENGAGEMENT WITH THE HIGHER EDUCATION STUDENT POPULATION</b>			
Action 3.1.1. Market local employers to students	University career centers*, local businesses, chambers of commerce	2024-2027	
Action 3.1.2. Facilitate mentorship opportunities and networking events among students and local leaders	University career centers*, local businesses, local government officials, community leaders	2024-2027	
<b>OBJECTIVE 3.2. PROMOTE EDUCATION FOR PARENTS AND CHILDREN ON CAREER PATHWAYS</b>			
Action 3.2.1. Implement regional industry awareness sessions in high schools	WorkOne*, LEDOs, high schools, local businesses	2024-2027	DWD, IDOE
Action 3.2.2. Increase exposure to career pathways to students beginning in grade school	School corporations*, WorkOne, LEDOs, elementary schools, local businesses	2024-2027	IDOE, DWD
<b>OBJECTIVE 3.3. EXPAND INTERNSHIP, EXTERNSHIP, APPRENTICESHIP, AND CERTIFICATION OPPORTUNITIES</b>			
Action 3.3.1. Pilot an internship program with regional employers for college students	Thrive West Central*, West Central 2025, higher education institutions, local businesses, community foundations	2024-2025	Private investment
Action 3.3.2. Develop an inventory of opportunities currently available and conduct gap analysis	Thrive West Central*, WorkOne, local businesses, LEDOs, vocational training programs, Ivy Tech, school corporations, universities	2024	
<b>OBJECTIVE 3.4. IMPROVE EMPLOYER ENGAGEMENT AROUND WORKFORCE NEEDS</b>			
Action 3.4.1. Engage the private sector in curriculum development	School corporations*, local businesses, chambers of commerce	2025-2027	
Action 3.4.2. Convene 5 regional employer meetings to understand current and anticipated workforce needs	LEDOs*, Thrive West Central, WorkOne, chambers of commerce, higher education institutions	2023-2027	
<b>OBJECTIVE 3.5. CONNECT ADULT LEARNERS AND EMPLOYERS WITH RESOURCES TO ENCOURAGE ADVANCED EDUCATION AND TRAINING</b>			
Action 3.5.1. Pilot a Goodwill Excel Center in the region and assess its effectiveness as a model for educational attainment	Goodwill*	2024	Private investment, DWD
Action 3.5.2. Explore incentives and opportunities to pilot new on-the-job training programs with wraparound services, such as childcare or transportation	Thrive West Central*, WorkOne, Ivy Tech, local businesses	2025	Private investment, DWD, EDA, IEDC
<b>OBJECTIVE 3.6. IMPROVE K-12 LEARNING OUTCOMES TO BETTER PREPARE STUDENTS FOR THE WORKFORCE</b>			
Action 3.6.1. Engage the private and public sector in the development early learning programs, project-based learning, experiential learning, internship, externships, leadership, mentoring, and other evidence-based educational programming to better prepare students for the workforce	School corporations, higher education institutions, non-profits, Thrive West Central, chambers of commerce, local businesses		IDOE

## VI. EVALUATION FRAMEWORK

The following evaluation framework will allow Thrive West Central to track progress towards achieving the vision and goals of the 2023-2027 CEDS. Thrive will monitor implementation of the CEDS through semi-annual reporting, regular Strategy Committee meetings, and other tools. These performance measures were selected based on their relevance to CEDS objectives and their availability to be measured on a consistent basis. An explanation of each performance measure and its baseline are included below. Other data sources may be incorporated in the future to reflect regional economic performance and trends most accurately.

### GOAL 2: SUPPORT BUSINESS RETENTION, EXPANSION, AND STARTUPS

Performance Measure	Explanation	Data Source	Baseline
Amount of private investment	Business investment for retention and expansion	LEDOs, public announcements, Thrive West Central calculations	\$13.5 million (2021)
Total employment	Size of labor force and employment	Bureau of Labor Statistics	108,845 (2021)
Startup rate	Entrepreneurial activity and dynamism	U.S. Census Bureau Business Dynamics Statistics	5.1% (2019)
Per capita personal income	Residents' income and spending power	Bureau of Economic Analysis	\$42,026 (2020)
Net assessed value of property	Property improvements and development	Indiana Gateway Dashboard	\$11.25 billion (2021)

### GOAL 1: ADVANCE WEST CENTRAL INDIANA AS A PLACE WHERE PEOPLE WANT TO LIVE

Performance Measure	Purpose	Data Source	Baseline
Share of households that are housing cost burdened	Housing affordability	American Community Survey 5-year estimates	24% (2016-2020)
Digital Divide Infrastructure / Adoption Score	Broadband readiness and adoption	PCRD Digital Divide Index	Amount of private investment
Ratio of children under 6 to childcare spots	Availability of childcare	Indiana Family and Social Services Administration, U.S. Census Bureau	12:1 centers, 5:1 home (2021)
Annual rate of population change	Population change	U.S. Census Bureau Population Estimates Program	+0.22% (2020- 2021)

### GOAL 3: DEVELOP A SKILLED WORKFORCE PIPELINE THAT MEETS THE NEEDS OF CURRENT AND PROSPECTIVE EMPLOYERS

Performance Measure	Explanation	Data Source	Baseline
Educational attainment of a bachelor's or higher	Human capital and educational attainment	American Community Survey 5-year estimates	19.8% (2016-2020)
Percentage of high school graduates pursuing higher education	Workforce development	Indiana Commission for Higher Education	55.3% (2020)
Average school corporation grade	School quality	Indiana Department of Education	B- (2020)
Labor force participation rate	Workforce development	American Community Survey 5-year estimates	58.6% (2016-2020)

## APPENDIX A. PUBLIC COMMENT

Public Comment	Response
<p>Page 6 - Suggested including Sugar Creek and Big Walnut as part of the natural resources in the region that contribute to the economy.</p>	<p>These natural resources have been added to that section.</p>
<p>Page 9 - Suggested putting a cost-of-living graph that compares the cost of living in West Central Indiana compared to the rest of the state/other major metropolis areas.</p>	<p>Currently undergoing research to have a graph representing this included on this page. Will also add a paragraph describing this.</p>
<p>Page 15 - Shared information regarding the \$5 million Tier 1 Childcare Center that is in development in Montgomery County. It was suggested that this information and other similar projects be added to demonstrate the area recognizes the need for childcare and is taking steps to fix the issue.</p>	<p>The following paragraph was added to the childcare section in a breakout box: <i>"In response to these challenges, public, private, and nonprofit stakeholders in both Montgomery and Vigo Counties are investing in the development of childcare centers. These centers will be Level 4 National Accreditation centers that are high-quality, education focused, and affordable. The proliferation of these centers will meet the childcare demand and give caregivers the opportunity to enter back into the workforce."</i></p>
<p>SWOT Analysis - In the threats section, the phrase "government regulation" should be more specific. The individual felt like the state government encroaching on local government was an issue they were facing. Wants to be able to maintain "home rule."</p>	<p>The term "government regulation" was used to represent federal government regulation. For clarification, this term was changed to "federal government regulation" and "loss of home rule" (which is local government related) was added to the middle of the threat ring.</p>
<p>Employment, Occupations, and Industries section - the last sentence of the first paragraph "The large share of adults not working in the region is driven by a sizeable number of residents without a high school diploma; well over half of them do not work." draws a fairly broad assumption about the employment of the Prime Age workers in the region.</p>	<p>Without supporting data, the statement in question was removed from the final document.</p>

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The West Central Indiana Comprehensive Economic Development Strategy (CEDS) was prepared by Thrive West Central. It is funded by the Economic Development Administration, and we wish to express our sincere gratitude for their support of this effort.

