

The Indiana Regional Cities Initiative submission spotlight for this week will focus on our state capital, Indianapolis.

There are three priority projects on which Indianapolis will be focusing in their \$30 million proposal.

### **REGIONAL TRANSIT – RED LINE BUS CORRIDOR**

The 'Red Line' is a 35-mile Bus Rapid Transit (BRT) line that will run from Westfield and Carmel through Indianapolis to Greenwood. Proposed as the nation's first BRT line using fully-electric vehicles, the Red Line plan has already attracted national attention, federal planning funds, and regional consensus (the intensive five-year Indy Connect transit input campaign). In the short term, a Regional Cities grant would help the RDA leverage an additional \$45M in Federal Transit Administration construction funds.

The Red Line will be the metro's first major rapid transit corridor and the cornerstone of a regional transit system (Indy Connect) that is projected to generate nearly \$4 billion in economic impact over the next twenty years. The route serves a diverse urban population and fast-growing suburbs, with access to major employers like Eli Lilly and Company, Indiana University Health, Rolls-Royce and others, college campuses (IUPUI, Butler, Ivy Tech, UIndy) and cultural destinations, greatly enhancing the connection between workforce, jobs, and lifestyle amenities. The Red Line also offers substantial redevelopment opportunities, with hundreds of brownfield sites along the route expected to attract \$200 million or more in private investment – much of this development will meet demand created by educated young professionals and skilled STEM workers who gravitate to regions with rapid transit:

- 54% of Millennials in a recent Rockefeller Foundation/Transportation for America study say they would consider moving to another city with better transit options; 66% identify access to quality transportation as a top three location priority.
- The proposed Red Line route connects 1 of every 5 jobs, while serving more than 90% of its college students, and is projected to attract \$200 million in private mixed-use development (meeting the 'walkable' quality of life preferences of college-educated Millennials and downsizing Baby Boomers).

### **16 TECH**

16 Tech is a future innovation district ideally located adjacent to one of the largest concentrations of research clusters in the City's urban core. 16 Tech provides the greatest opportunity to ignite innovation, job growth, and overall economic development at significant scale in Indianapolis. Today, innovation has become almost entirely a social enterprise, requiring a change in the way we work, the environment where we accomplish that work and the emphasis we place on talent as an economic driver. With this in mind, 16 Tech is planned as the place that will attract and retain the best talent to an open environment. A master plan lays out 16 Tech's future as an innovation district.

16 Tech encompasses nearly 60 acres of prime real estate property and is bordered by the White River to the west, 16th Street to the north, Fall Creek and 10th street to the south and Fall Creek to the east, contributing complementary natural assets to the knowledge assets encompassed in the district itself. The master plan stresses density and proximity of people and places, creating an intentional environment for talent to collaborate, share resources and knowledge and unleash creativity and innovation. It will be home to a combination of flexible research space, will have ample public space, a mix of housing opportunities, and retail and office space. It also will infuse new life into the surrounding

neighborhoods offering residents new job opportunities, training programs and investment in the local community. Development at 16 Tech will be flanked and catalyzed by an anchor tenant - The Indiana Biosciences Research Institute (IBRI). This unique and collaborative organization has identified 16 Tech as its permanent home and will serve as a hub for the further development of the innovation community.

## **REGIONAL TRAILS PLAN**

Central Indiana's trails and bikeways have generated local enthusiasm and economic benefits with national attention – starting with the Monon Trail, now stretching more than 18 miles and enhancing residential property values by an average of \$13,000+ in its corridor. The 8-mile-long Indianapolis Cultural Trail has also created significant 'buzz' as a cutting-edge urban amenity; a recent IU Public Policy Institute study estimated that the total value of property along the Trail has risen more than \$1 billion since construction began in 2008, with the majority of businesses along the route reporting more customers and increased profits. Overall, the region's 100+ miles of trails and greenways, and its significant investment in bike lanes and other pedestrian/bicyclist-friendly amenities, meet Millennial preferences for walking, biking, a more active (and less auto-reliant) lifestyle. The RDA seeks Regional Cities funding to accelerate progress on roughly 85 miles in additional trails, pathways and bike lanes prioritized by 2025, expanding a system that's a proven magnet for people and investment. These investments will advance the national narrative of Indy as a pedestrian- and bicycle-friendly community, enhance the region's quality of life appeal and expand direct economic benefits to more businesses and neighborhoods served by this growing network.