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## **READI-made Housing Solutions Advancing Quality of Life and Place in Greater Lafayette**

**DELPHI, Ind.** (Aug. 16, 2024) – The Indiana Economic Development Corporation joined local and regional officials in Delphi today to break ground on Bowen Estates, a new single family residential subdivision being supported by matching funds from Indiana’s Regional Economic Acceleration and Development Initiative (READI).

Governor Eric J. Holcomb established the \$1.25 billion READI program in 2021, and it has since been nationally recognized for its success. READI 1.0 was established with an initial \$500 million in partnership with the Indiana General Assembly and is bringing vibrancy to regions across the state to accelerate shovel-ready projects and programs that will transform Hoosier communities, attract talent and improve quality of life.

“Here in the heart of the U.S. heartland, the great State of Indiana is an ideal destination for talent and families to grow,” said Gov. Holcomb. “We offer unique urban, rural and suburban living options across the state, thanks in part to Indiana’s READI program, Hoosiers in all of these distinctive environments are seeing more opportunities and more improvements to add to their high quality of life communities. This new housing development in Delphi is another prime example that will bring more availability and options to residents in the area, supporting increased economic growth and community development.”



In the Greater Lafayette region, READI matching funds are being leveraged to accelerate the \$1.25 million Bowen Estates project (including a \$625,000 READI 1.0 allocation), supporting construction of road, utility and related sitework and infrastructure for Delphi’s new single-family housing development. The subdivision will create 175 homes across 67.9 acres on the city’s south side, increasing home ownership opportunities for residents and families in Delphi and the surrounding area while supporting the region’s growing talent pipeline.

“What started as a vision ensuring the city of Delphi has adequate housing for future generations to come, will now become reality, as we place shovels in the ground for the historical Bowen Estates Subdivision,” said Delphi Mayor Kamron Yates. “Groundbreakings such as Bowen Estates are a true testament to state, local and regional partnerships, working together. The city of Delphi is extremely grateful for this opportunity as we strive to provide a strong foundation for quality of life and housing for generations to come.”

READI 1.0 has awarded \$487 million to 353 unique projects and programs across the state, yielding \$12.6 billion invested (26:1 investment leverage ratio) in quality of life, quality of place and quality of opportunity initiatives. READI 2.0, which was part of Gov. Holcomb's 2023 Next Level Agenda and secured additional funding awarded by the Lilly Endowment, is allocating another \$750 million to accelerate community development investments statewide. This funding is expected to attract a minimum 4:1 match of local public and private funding, yielding at least \$3 billion invested to increase the vibrancy and prosperity of Hoosier communities.

Carroll County is part of the Greater Lafayette region – led by the Greater Lafayette Commerce Community and Economic Development Foundation – that was awarded \$65 million in READI 1.0 and READI 2.0 matching funds to support quality of life, quality of place and quality of opportunity projects. The region's READI investments, including Bowen Estates, are designed to grow regional population in both rural and urban areas by focused investment at Purdue University to support the growing semiconductor Industry in Indiana, and supporting a concentrated effort to retain and development talent and attracting new workers to the region through investments in housing, quality of place and community vibrancy, the development of parks and trails, and investments in arts and culture.

Learn more at [IndianaREADI.com](https://IndianaREADI.com).

#### **About IEDC**

*The Indiana Economic Development Corporation (IEDC) is charged with growing the State economy, driving economic development, and helping businesses launch, grow and locate in the state. Governed by a 14-member board chaired by Governor Eric J. Holcomb, the IEDC manages many initiatives, including performance-based tax credits, workforce training grants, innovation and entrepreneurship resources, public infrastructure assistance, and talent attraction and retention efforts. For more information about the IEDC, visit [iedc.in.gov](https://iedc.in.gov).*

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