

2024 ANNUAL REPORT



PIONEER STARTS *HERE*

A LETTER FROM STÉPHANE FRIJIA, PRESIDENT & CEO

As we look back on 2024, I am filled with pride and gratitude for what we have achieved together. Guided by strategic vision and fueled by collective effort, Northeast Indiana continues to expand its economic potential and regional presence on the national stage, setting a robust foundation for 2025.

Our team's accomplishments in 2024 have been truly remarkable. From advancing business development efforts to fostering innovation, we have demonstrated the power of collaboration and strategic execution through targeted outreach and participation in 30 sales missions.

Marketing efforts played a crucial role in elevating our brand identity. Our digital platforms experienced record engagement, showcasing the region's compelling stories, highlighting its strengths and opportunities, and, most importantly, sharing our values with a broader audience. On the regional initiatives front, we achieved significant milestones, with our work in childcare, housing, talent attraction, workforce, and infrastructure readiness already transforming communities.

Our focus on innovation and entrepreneurship yielded promising outcomes in 2024, further cementing our reputation as a hub of innovation in the Midwest. Throughout these successes, the unwavering support of the Regional Opportunities Council, our local economic development partners, and industry stakeholders has been invaluable. Together, we are crafting a blueprint for regional excellence that resonates far beyond our borders.

As we look toward 2025, our ambitions remain boundless. The challenges ahead will undoubtedly require resilience and innovation, but our shared vision and collective strength equip us to navigate them with confidence. I am deeply grateful for your partnership and belief in our mission. Let us move forward with renewed energy and determination, ready to embrace the opportunities that await. I am honored to lead this journey with you.

With warmest regards,



STÉPHANE FRIJIA
PRESIDENT & CEO, NEI

OUR MISSION

Drive business investment and strengthen the region's global competitiveness and economic resiliency.

OUR VISION

Be the location of choice for all businesses and people committed to being tomorrow's market leaders.

OUR VALUES

Integrity, Respect, Accountability, Excellence.

OUR COMMUNITIES

Adams County

Allen County

DeKalb County

Huntington County

Kosciusko County

LaGrange County

Noble County

Steuben County

Wabash County

Wells County

Whitley County

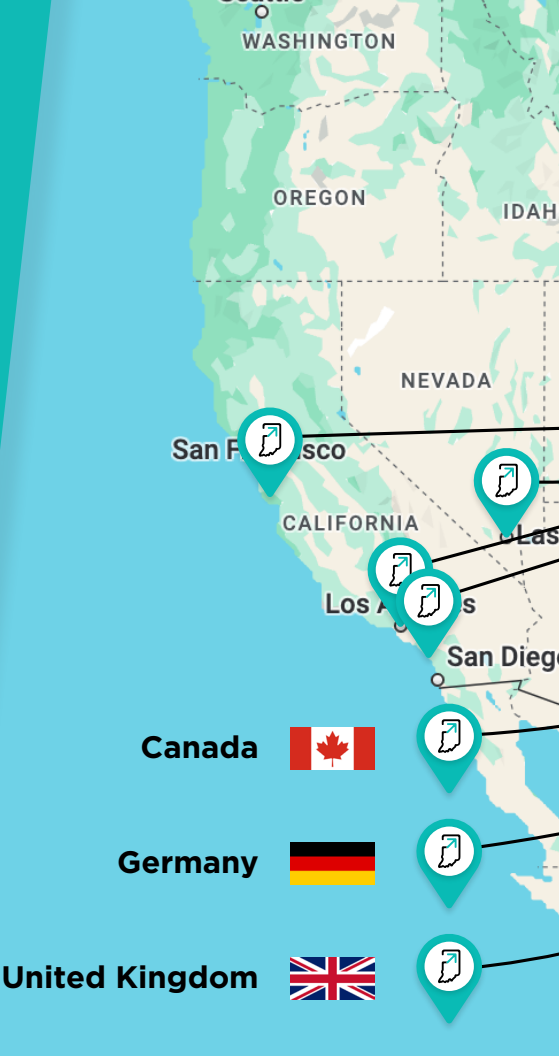
BUSINESS DEVELOPMENT SCORECARD

Key Performance Indicators

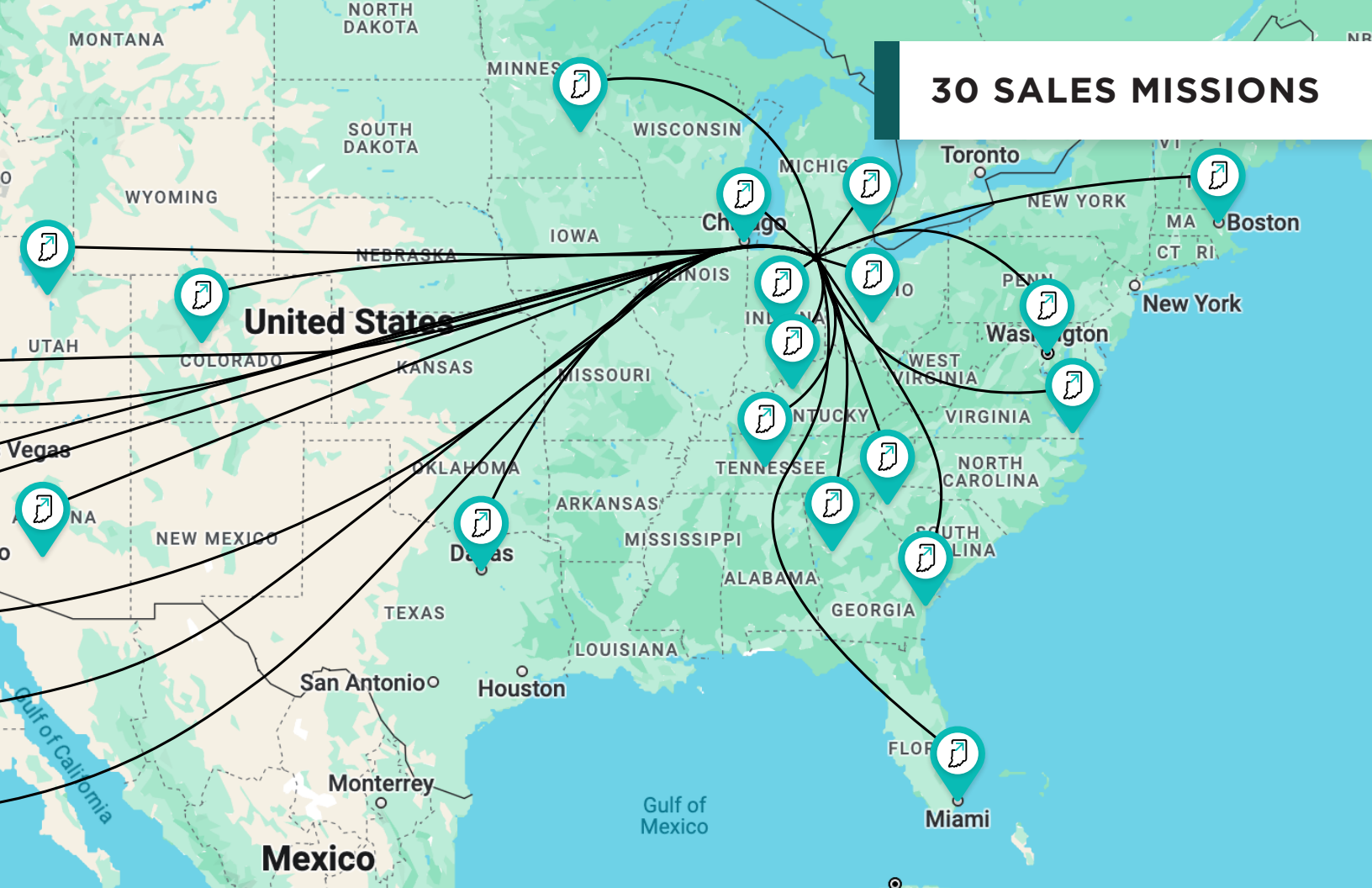
Metric	Goal	2024	% of Goal
New Leads	400	285	71%
New Projects	60	60	100%
Issued Projects	45	41	91%
FDI Projects	30	32	106%
Sales Missions	30	30	100%
Lead Generation Campaigns	8	8	100%

Commitments

- Vested Metals, a medical device manufacturer.
- Ostoform, a medical device company.



30 SALES MISSIONS



BUSINESS DEVELOPMENT

In 2024, NEI concentrated heavily on marketing Northeast Indiana to businesses within specialized advanced and critical industries while targeting key geographic areas. These efforts resulted in the identification of **60 new expansion and relocation projects** and the assignment of **41 projects** to our network of Local Economic Development Organizations (LEDOs), carrying forward a pipeline of **118 ongoing projects**. Our expanded reach and capacity generated **285 new leads** from both domestic and international sources.

Aligned with our 2024 Annual Operating Plan (AOP), the NEI team delivered on several strategic initiatives:

- **Conducted eight targeted lead generation campaigns** aimed at C-suite executives and site selection consultants.
- **Engaged in person with 306 site selectors and national brokers**, fostering stronger connections.
- **Organized four Site Consultant Roadshows** to deepen engagement and strengthen partnerships.
- **Hosted the “Indiana On Top” Site Consultant Familiarization (FAM) Tour**, a four-day event showcasing Northern Indiana’s assets and unique regional experiences.
- **Executed 30 sales missions** to advance prospecting efforts, participating in key tradeshows and conferences while generating business attraction leads. Significant outreach efforts were conducted in **Canada, the United Kingdom, Germany and Japan**.

In addition, NEI was honored to be selected as the host of the 2025 Indiana Power Partners Destination Summit, scheduled for July 30-31.

Have questions? Scan the QR code to get in contact with Dan Bish, VP of Business Development.



MARKETING & COMMUNICATION

In 2024, our mission was to enhance Northeast Indiana's regional brand within the business communities, both domestically and internationally. Our vision was to ignite a movement for pioneers to share their stories, ensuring their voices were heard far and wide. These stories were distributed across NEI's diverse communication channels. In 2024, the NEIndiana.com website saw **51,150 page views**, reflecting strong market interest.

The NEI Pioneer Podcast emerged as a breakout star, proving the power of storytelling. In its inaugural year, we released **24 episodes**, and it gained nearly **five million views** through its episodes and shorts, showcasing the region's entrepreneurial spirit to a wide audience. Similarly, the second annual Pioneer Event solidified our growing influence, with more than **300 attendees** celebrating the inspiring stories of local people and businesses. The event further reinforced Northeast Indiana's unique narrative and bolstered the Pioneer Starts Here (PSH) platform.

Our social media efforts saw consistent growth, with a sizeable percent increase in followers across all platforms, **reaching 21,457 individuals**. The video team also embarked on an 11-county tour to capture video footage showcasing the unique qualities of each county and laid the groundwork for future NEI video projects. In partnership with the Business Development team, the MarCom department sent **15,500 emails across 48 campaigns**. These campaigns targeted C-suite executives and site selection consultants, focusing on industry-specific content.

Finally, we began tracking and monitoring sentiment around Northeast Indiana to detect if our marketing is changing the discourse online.

Have questions? Scan the QR code to get in contact with Jonathan Sackett, VP of MarCom.





REGIONAL INITIATIVES

The Regional Opportunities Council (ROC)

The ROC consists of representatives from nearly 130 Leadership Level and above investors of NEI. This powerful group of regional leaders met four times in 2024, hosting local and national experts for discussions on key issues facing our regional economy, and fostering collaboration among Northeast Indiana's business and community leaders.

Prior to the February meeting, ROC investors were surveyed on the priorities they wanted to tackle in shaping Northeast Indiana's strategic direction. That input informed discussions during the meeting that led to key themes which helped shape the work and focus of the ROC and NEI Councils throughout the year. Defining outcomes for 2024 include:

- **Regional and Statewide Collaboration:** Explored innovation and entrepreneurship, featuring insights from senior leaders at strategic partners like Plug & Play Indiana, Applied Research Institute (ARI) and Elevate Ventures. Highlighted gaps and opportunities in the region's innovation ecosystem, and startup/entrepreneurship funding sources.
- **Housing Development:** Efforts to address the region's housing shortage included leveraging state resources and private investments to create market-relevant housing units.
- **READI and SDC Initiatives:** Discussed core strategies used to bring \$125 million in new funding, managed through the Regional Development Authority (RDA) and Strategic Development Commission (NEISDC).

Key Regional Initiatives Supported by ROC Councils

- **Infrastructure Development:** Prioritizing energy, transportation, and utilities to attract business investment.
- **Junction 36 Project:** A state-of-the-art innovation hub at Electric Works, funded by a \$21 million Lilly Endowment grant, focused on advanced manufacturing, prototyping and workforce training.
- **Workforce Attraction and Retention:** Addressing workforce challenges and diversity (geographic, economic and demographic) as critical growth drivers.
 - Highlighted the importance of collaboration among higher education, industry and government to foster technological advancement and attract top talent.
 - Higher education leaders presented strategies on how to hire international students using F1 Visas, offering solutions to the region's labor shortages, while addressing employers' concerns and highlighting universities committed to easing administrative burdens for employers.

2024 was a year of impactful collaboration and measurable progress. The ROC's collective efforts continue to position Northeast Indiana as a leader in business, talent and innovation.

Have questions? Scan the QR code to get in contact with Nick Darrah, VP of Partnerships & Government Relations.



2024 REGIONAL INITIATIVES MATRIX

Project Name	NEI Role	Strat. Plan Goal
Regional Innovation Development & Mfg. District	Led concept creation & initial drafting of HB 1408	All
Cold Storage Study	Led case building & strategy	Growth
AIC & Junction 36	Led initial concept & business model development, & supported Indiana Tech \$21M funding request	Innovation
Off Highway Institute	Supported business plan development & led federal funding requests efforts	Innovation
FDI MedTech Soft Landing	Developed plan with Mirro Center	Growth
MedTech Corridor	Supported concept development with regional and statewide stakeholders	Growth + Innovation
Huntington Creative Village	Led initial ideation efforts and supported early stage development and related state policies	Growth + Innovation
Creative Economy Study	Kicked off the process and scope definition for study with support by IEDC/LE	All
DWF / Questa APETS	Supported industry and local engagement efforts, positioning the ROC Workforce Council as formal partner	Inclusivity
NEI Colleges & Universities AI Promotion Project	Led ideation and early development of AI tools to assist students in determining which school(s) in Northeast Indiana are the best fit for their needs	Growth + Innovation
Employment AI Finder Tool	Led ideation and early development for a new AI tool designed to assist disable workers in determining which support program and employers are the best fit for their ability and needs	Inclusivity
SDC Northeast Indiana 5-Year Plan	Supported the process to approve 14 projects, manage 5 grant agreements, draws, compliance and reporting	Growth + Inclusivity
READI 1 & 2	Led the development of the READI 2 strategy securing \$45M on behalf of the Regional Development Authority (RDA), while supporting the administration of READI 1 projects on behalf of the RDA	Growth + Inclusivity
Housing Promotion	Led the pursuit of PR opportunities (including the Housing Symposium) and supported strategy development in conjunction with SDC and RDA	All

Infrast. for Jobs	Housing	Early Childhood	Education Innovation	Quality of Place	Next Steps
●	●				Support legislative process
●					Expected completion in Q1 2025
●			●	●	Advising on execution and buildout
●			●		Seeking corporate and VC sponsors
●					Finalize business model and launch
●					Develop new interactive asset maps and collateral materials. Explore development opportunities along the corridor
●	●		●	●	Support predevelopment, policy development and early fundraising efforts
●	●		●	●	Expected completion by Q2 2025
			●		Expected completion Q3 2025
			●		Under development. Expected MVP completion in Q3 2025
●			●	●	Under development. Expected MVP completion in Q3 2025
●	●	●	●	●	Continue to support SDC with implementation of the 5-year plan and ensure connectivity with other regional funding strategies and plans
●	●	●	●	●	Continue to administer READI 1 grant agreement and reporting requirements. Process READI 2 project requests
	●			●	Continue to support PR efforts and coordination across multiple regional stakeholders ensuring connectivity among various regional and local funding strategies





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