

Photo: Manufacturing Experience 2022 at the iSMART Lab.

# ANNUAL REPORT



### **OUR MISSION:**

To ensure a thriving economy in Noble County, Indiana.

Be Noble Inc. (formerly Noble County Economic Development Corporation) is a 501(c)3 non-profit, charitable organization supported by public and private investments. We are dedicated to serving as Noble County's single and primary point of contact for:

- Business attraction, retention, and expansion
- Infrastructure development opportunities
- Available sites and buildings
- Workforce and talent development programs and initiatives
- Entrepreneurial ecosystem support
- Business attraction/retention incentives
- Local demographics and economic data
- Housing growth strategies and opportunities
- Coalition-building in support of economic development
- Affordable child care and early learning initiatives and projects
- Grant program research and information

#### Invest in Noble

noblecountyedc.com/investment



# **OUR TEAM**



Melanie Kellogg Executive Director

#### Dear stakeholders,

As I read through our annual report, I am astonished by what Be Noble Inc. has been able to achieve. However, it is not our feat alone as we are continuously supported by public and private investments via stakeholders throughout Noble County.

As we continue to make our way into 2023, we are working diligently to continue to achieve our mission by working to:

- expand target markets
- support entrepreneurs
- maintain stakeholder relationships
- bring back the HR Round Table
- build a world class talent development system
- attract new businesses to our Main Streets
- build an Entrepreneurial Ecosystem
- build an effective childcare infrastructure

From all of us here at Be Noble Inc, we want to thank you for your support in 2022 and we are looking forward to working with you in 2023 and for many years to come!

Sincerely,

Melanio Kellogg

Photo: Historic downtown Albion, Indiana.

Lori Gagen Operations Director

Tara Streb Administrative Community Relations Specialist

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### STRATEGIC PRIORITIES UPDATE

Business Retention & Expansion

Investments of \$45.9 million, including \$31.6 million in real property and \$14.3 in equipment, were announced with 189 new jobs projected.



New construction was completed on the 75,000 SF Noble County Shell Building. Indiana Michigan Power granted an award to update the shovelready status of a site.



Talent Development System

iSMART Lab programming began. \$198,450 in READI funds were approved for Phase II equipment. The first Manufacturing Experience camp for kids in the region was held.



Be Noble Inc.'s commitment to build an entrepreneurial ecosystem was announced at the Annual Meeting. A co-working space project began. The work plan for Be Noble Inc. during 2022 focused on several strategic priorities to foster a thriving economy in Noble County, Indiana.



A new partnership with Housing Resource Hub was formed to develop a housing strategy. \$759,533 in READI funds were approved for Avilla housing projects.



The Housing Coalition of Noble County was formed, as well as a team to carry out a project to develop a co-working space in downtown Kendallville.



Be Noble Inc. continued to engage as a member of the Thrive by 5 coalition and advocated for the Tri-Share Program and Albion Child Care Project.



Be Noble Inc. completed the transition to become a 501(c)3 charitable organization to encourage private investment and open up additional funding opportunities.



## FINANCIAL SNAPSHOT

\$300,000 from Be Noble Inc.'s Investment Trust Fund was invested in infrastructure for the Town of Avilla's recently expanded Avilla Industrial Park. The Investment was funded by the County Economic Development Income Tax (CEDIT) Fund.

\$40,000 also secured a contract for services with the Housing Resource Hub for the development and implementation of a county Housing Strategy to spur residential growth.

#### Housing Project

noblecountyedc.com/housing

#### **General Operating Fund**

2022 Income 2022 Expenses	\$196,100 \$221,838
Fund Balances 12/31/22:	
Unrestricted Cash	\$109,569
Unrestricted CDs	\$246,781
NoblePalooza	\$1,425
Thrive initiatives	\$16,000
STEM programs	\$5,169
Site Development	\$12,500
Total Funds Available	\$391,444

#### Investment Trust Fund

2022 Income 2022 Investments	\$201,988
Avilla Industrial Park	\$330,000
Housing Resource Hub	\$50,000
<b>Fund Balances 12/31/22</b> Cash in Bank CD's	\$47,790 \$667,978
Funds Allocated	\$473,000
Funds Available	\$242,768

Photo: Jenny Thompson Gardens, Ligonier, Indiana.



# **CHILD CARE COALITION**

Noble County's Early Childhood Education Coalition, Thrive by 5, was formed in early 2020. In late 2021, the first full-time coordinator was hired. As 2022 came to a close, the expansion of efforts to serve both Noble and LaGrange Counties was announced.



#### Jenna Anderson Coordinator



#### **Key Accomplishments**

- Joined leadership team to build Northeast Indiana regional coalition
- Introduced Noble County Tri-Share Program proposal
- Noble County Commissioners committed \$50,000 to support Tri-Share Program
- Expanded Thrive by 5 coalition to LaGrange County
- Received <u>data on potential</u> <u>impact of NE Indiana</u> <u>regional Tri-Share program</u>



- Launched collaboration with Town of Albion to plan a new child care center
- Received preliminary architectural drawings
- Explored possible use of Albion Tax Increment Financing (TIF) District Funds
- Explored possible sites
- Sought construction estimates
- Exploring multiple grant opportunities

#### <u>Thrive by 5</u>

noblethriveby5.org/



More than twenty employer projects were announced in 2022 representing over **\$39.9 million** of new industrial investments.

#### **Expansion & Retention**

In the face of continued worker shortages, local employers sought tax breaks on investments of over \$14.3 million in new equipment, including automated systems.

#### **Business Attraction**

122 site selector inquiries werereceived. 52 proposals weresubmitted. Seven industrial employerscame to Noble County and invested\$12 million to start operations. Over100 new jobs are projected.

#### Vacancies filled

Nearly 500,000 square feet of local industrial and warehousing space transitioned from vacant to occupied, serving the needs of six employers.

#### Industrial Park sold out

The county's newest industrial park, in Avilla, sold out. 65 acres sold to industrial companies. A new 20,000 SF building was constructed with more development anticipated soon.









# Be Noble Inc. is working to create opportunities at every age level to enhance the talent pipeline.



Led by instructors from the Impact Institute and Freedom Academy, <u>Manufacturing Experience</u> 2022, an experiential day camp for kids in Grades 6 through 8, took place at the iSMART Lab in Kendallville in late October. Be Noble Inc. was a contributing partner in the hands-on learning experience that highlighted and engaged local employers to help youth become aware of career paths in manufacturing.

Manufacturing Experience is one component of a regional campaign called <u>Manufacturing Begins with Me</u> launched by Northeast Indiana Works in 2022 to promote the resurgence of American manufacturing. The campaign shares information and opportunities to help engage and inform youth because their choices directly influence the shape the region's economy.

#### STEM kits distributed to Noble schools

Grant funding enabled Be Noble Inc. to purchase and distribute three dozen STEM kits to Noble County schools in 2022. PreK-1st Grade students have been given the opportunity to learn STEM Foundational Fluencies. Students in 2nd-8th Grades are able to learn about STEM Pathways. The kits include teacher resources and curriculums to enhance and retain local talent.



# NOTEWORTHY

Be Noble Inc. proudly recognizes the tremendous progress made through collaborative relationships to expand high speed, high quality broadband services to some 3,000 more rural businesses and residents. LigTel Communications was <u>awarded grants of \$11.5 million</u> in 2022 to support planned expansions of fiberoptic networks.

Since being named a Pilot Community in Indiana's <u>PreservINg Main</u> <u>Street program</u>, the City of Kendallville, led by Historic Downtown Kendallville (an accredited Indiana Main Street organization), dozens of applications for building facade restorations, repairs, and enhancements have entered the pipeline for consideration of funding. Construction is anticipated to begin in early 2023.

Noble County took significant key steps in preparing to accept <u>commercial solar energy system applications</u> for local development.

The inaugural <u>NoblePalooza</u>, an Expo to Thrive, was held in Kendallville on March 12, 2022 and will return March 11, 2023.

#### READ MORE...

noblecountyedc.com/top-10-of-2022/

Photo: Sylvan Lake in Rome City, Indiana.

### Be Noble Inc.

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