

# ECONOMIC IMPACT ANALYSIS 2025



April 2, 2026

RIVER RIDGE  
COMMERCE CENTER

POLICY  
ANALYTICS  
LLC



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# ABOUT THE RRDA

## Board of Directors

The River Ridge Commerce Center [RRCC] was created in 1998 when the US Army declared the former Indiana Army Ammunition Plant [INAAP] property to be surplus.

To oversee and redevelop the 6,000-acre RRCC site, the Clark County Commissioners created the River Ridge Development Authority [RRDA].

The RRDA is governed by a five-member board appointed by local municipalities and partner agencies. These leaders bring decades of combined experience in public service, finance, planning, and economic development.

This report, the 14th in a series evaluating the regional impacts of the RRCC, is prepared under contract with the RRDA. The intended audience includes the RRDA board, staff, interested stakeholders, and statewide policymakers.



**Highlights of 2025**

**Capital  
Project Spend**

**\$32 M ▲**

Up from \$20 M in  
2024 (+160%)

**Private  
Construction**

**\$162 M ▲**

Up from \$138 M in  
2024 (+17%)

**Fiscal  
Impact**

**\$58 M ▲**

Up from \$49 M in  
2024 (+14%)

**Jobs  
Supported**

**21.1K ▲**

Up from 19.4 K in  
2024 (+9%)

The RRCC continued to grow and develop in 2025 as a regional economic catalyst. The RRDA continues to prepare, build, and maintain sites and infrastructure to attract investment and employment to the Southern Indiana region. Significant efforts were made in 2025 to prepare the north end of the Commerce Center for development, install infrastructure to serve the 630-acre north megasite, and maintain infrastructure and access for the more than 11,800 employees who work in the RRCC.

The economic implications for the regional economy are significant. Ongoing operations at the RRCC sustain an estimated 21,094 regional jobs. These jobs produced \$1.0 billion in labor income and generated approximately \$57.5 million in state and local income and sales tax revenue annually.

In 2025, the RRDA invested \$29.8 million in roadway and utility improvements, and an additional \$1.2 million in demolition and site preparation. Private investors delivered \$162 million in capital to build out private development. The Meta data center development made significant progress and reached 50 percent completion. The RRCC also progressed toward fiscal sustainability. It increased its own-source revenues by approximately 3.8 percent as its funding focus shifted from one-time land sale proceeds to ongoing revenue streams.



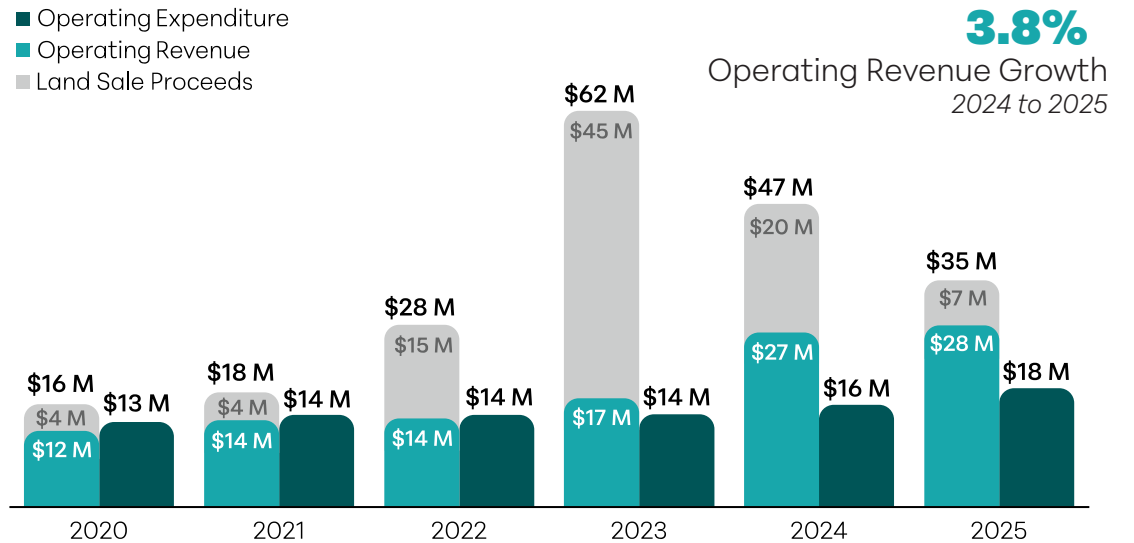
# EXECUTIVE SUMMARY

## RRDA FINANCIALS

### 3.8% Growth in Revenue

The RRDA continues to develop a sustainable revenue base. Most of the recurring revenues stem from Tax Increment Financing [TIF] and Urban Enterprise Zone [UEZ] funds, which increased by 15 percent on a year over year basis.

The RRDA is also funded by one-time revenues from the proceeds of land sales. The RRDA completed \$6.6 million in land sales in 2025. As more of the RRCC is developed, the RRDA's sustainability relies on its ability to generate ongoing, annual revenue from other sources.

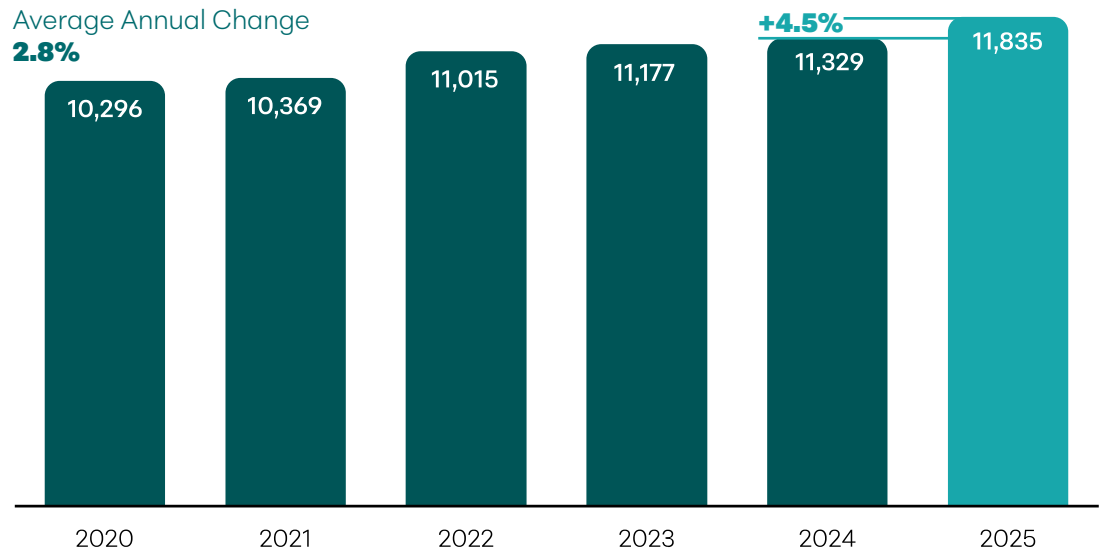


## DIRECT EMPLOYMENT

### 506 New Employees

The RRCC added an estimated 506 direct jobs in 2025. This represents a 4.5 percent increase of its employment base.

Growing firms include Ryder, Optum, CTDI and 1440 Foods. The RRCC employs workers in a range of industries and occupations, and pay an estimated average wage of \$47,000.

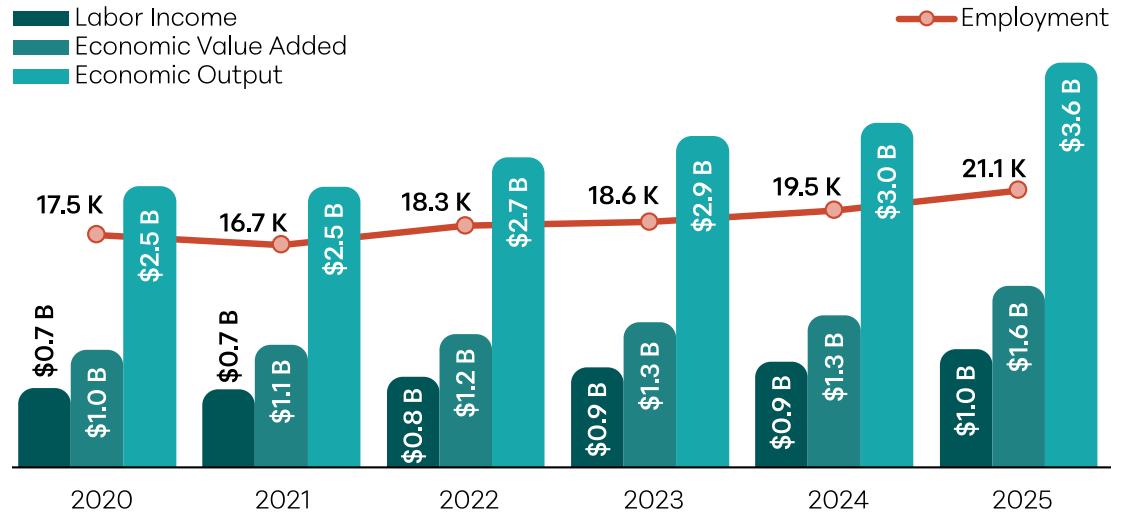


## ECONOMIC IMPACT

\$3.6 B in Economic Output

In total, the economic activity at the RRCC, which includes RRDA activity, private construction, and ongoing operations, generated or sustained an estimated 21,094 jobs throughout the regional economy.

The estimated economic impact includes approximately \$1.0 billion in labor income, and \$1.6 billion in economic value added across the regional economy.

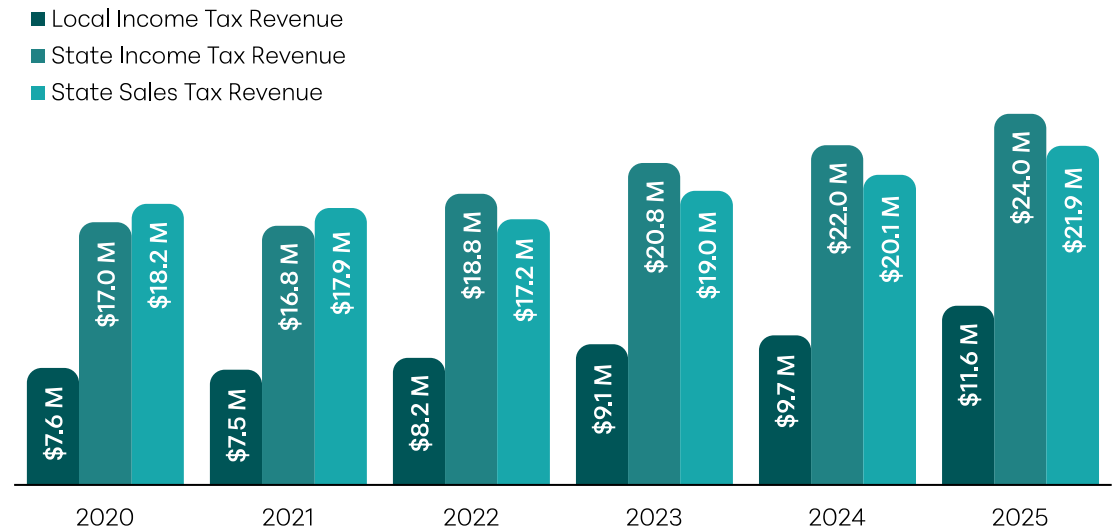


## FISCAL IMPACT

\$57.5 M in State & Local Revenue

The economic activity also generates fiscal returns to the State of Indiana and local government units. The fiscal impact on state income and state sales tax revenue totaled \$45.9 million in 2025.

The RRCC also generated an estimated \$11.6 million in income tax revenue for units of local government throughout the Southern Indiana region.

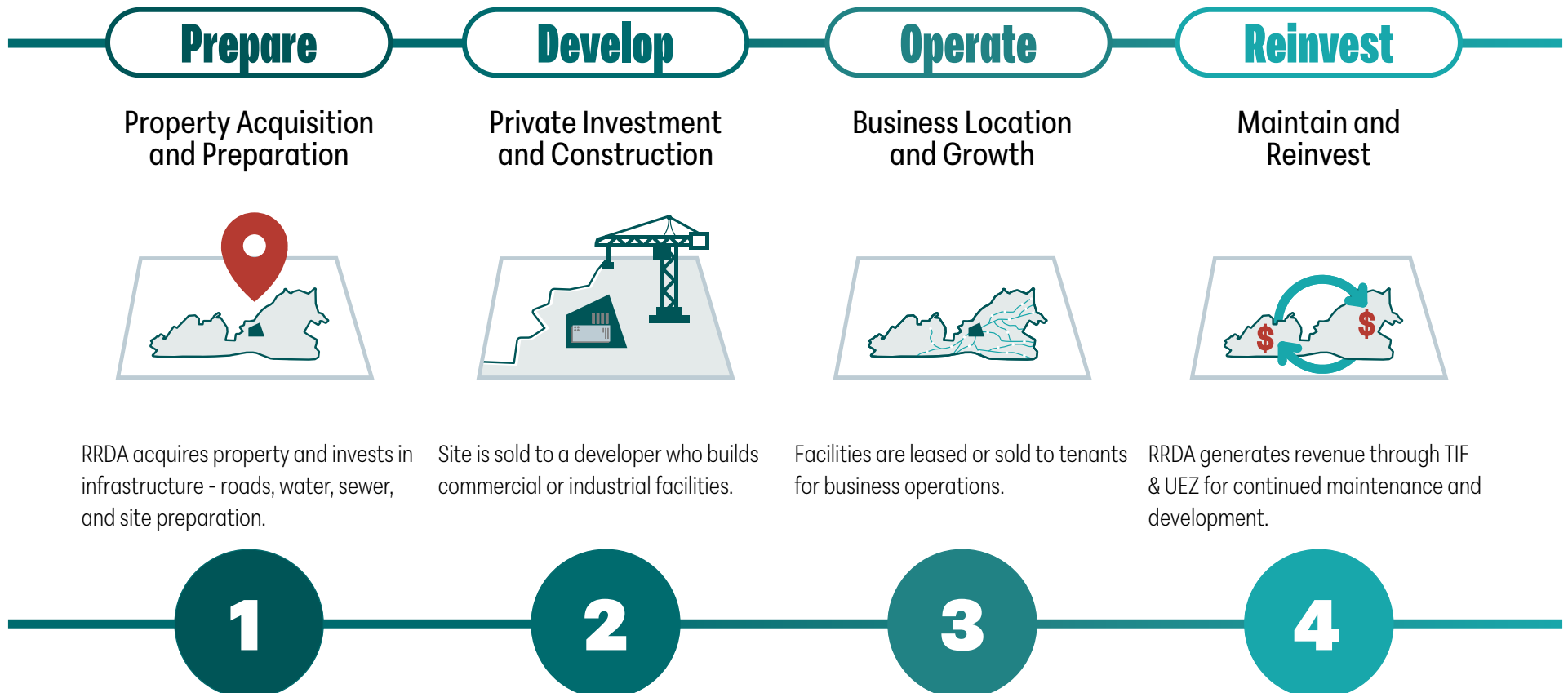


# FINANCIAL OVERVIEW

## RRDA Business Model

The RRDA is tasked with the redevelopment of the RRCC, converting land from its previous military use, and building out the infrastructure necessary to support commercial and industrial business operations. The RRDA is also responsible for marketing property to attract private investors and new businesses.

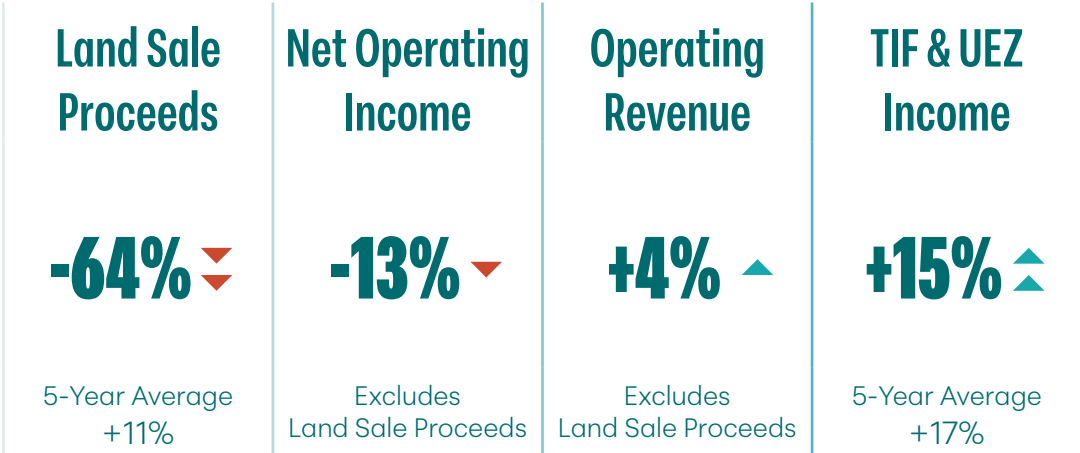
The RRDA's major sources of revenue are land sale proceeds and property tax revenue from the Tax Increment Finance (TIF) and Urban Enterprise Zone (UEZ) structures administered by the RRDA. Major expenditures include payroll and benefits, administration, and infrastructure development costs.



## RRDA Revenues and Expenditures

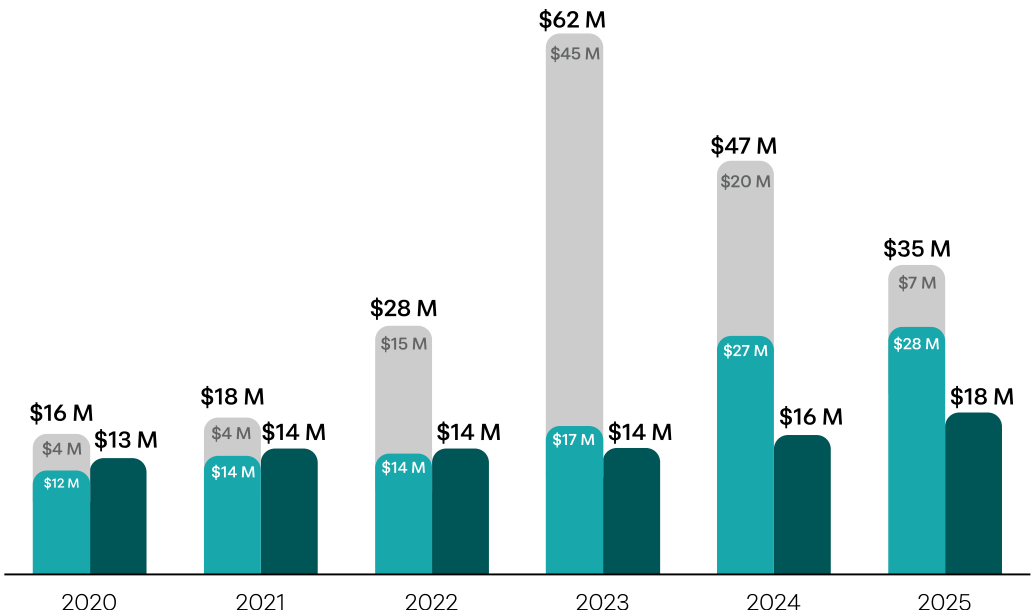
The RRDA experienced continued growth in operating revenues in 2025. Property tax income increased more than 15 percent compared to 2024. Total operating revenue, excluding land sale proceeds, increased by 3.8 percent year-over-year. The RRDA's expenses grew faster than revenues (excluding land sale proceeds) for the first time since 2018-2019. Operating revenue increased at 3.8% while operating expenses increased 16 percent in 2025.

As the RRCC develops, land sale proceeds drop, and property tax income increases. In 2025, property taxes accounted for 58 percent of the RRDA's total operating revenue. Ten years ago, in 2015, it was only 24 percent.

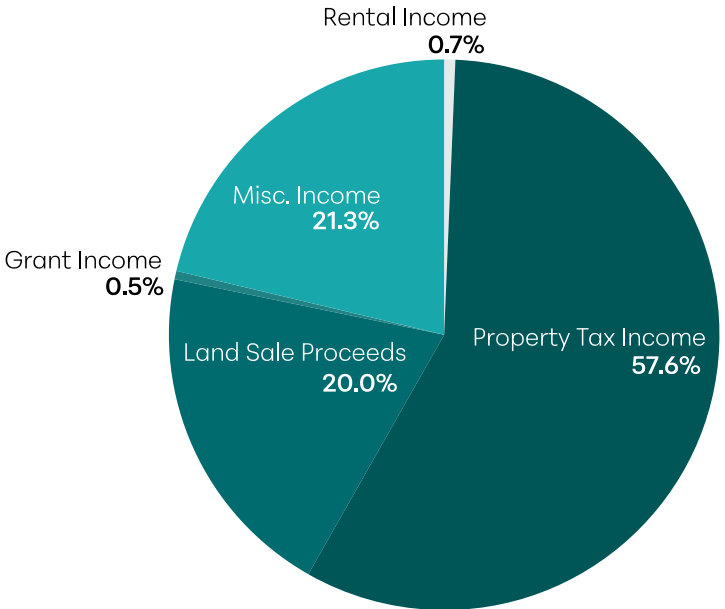


- Operating Expenditure
- Operating Revenue
- Land Sale Proceeds

**18.9%**  
Annual Operating Revenue Growth  
2020 to 2025



RRDA Revenue Composition



# RRDA ACTIVITY

## Recent Construction and Development Activity

The activities of the RRDA benefit the regional economy through investing in capital improvements, and through ongoing operational and maintenance activities.

The RRDA's capital activity includes site preparation, demolition of existing structures, roadway and utility construction, and other maintenance activities.

The RRDA funded approximately \$31.0 million in capital projects in 2025, a 2.7x increase compared to 2024. Projects included the \$3.5 million realignment of Patrol Road, \$3.8 million in water mains across the RRCC, a \$4.6 million sanitary sewer extension and lift station, and others.

**\$16.3 M**

Utility Improvements  
*2025 RRDA Spending*

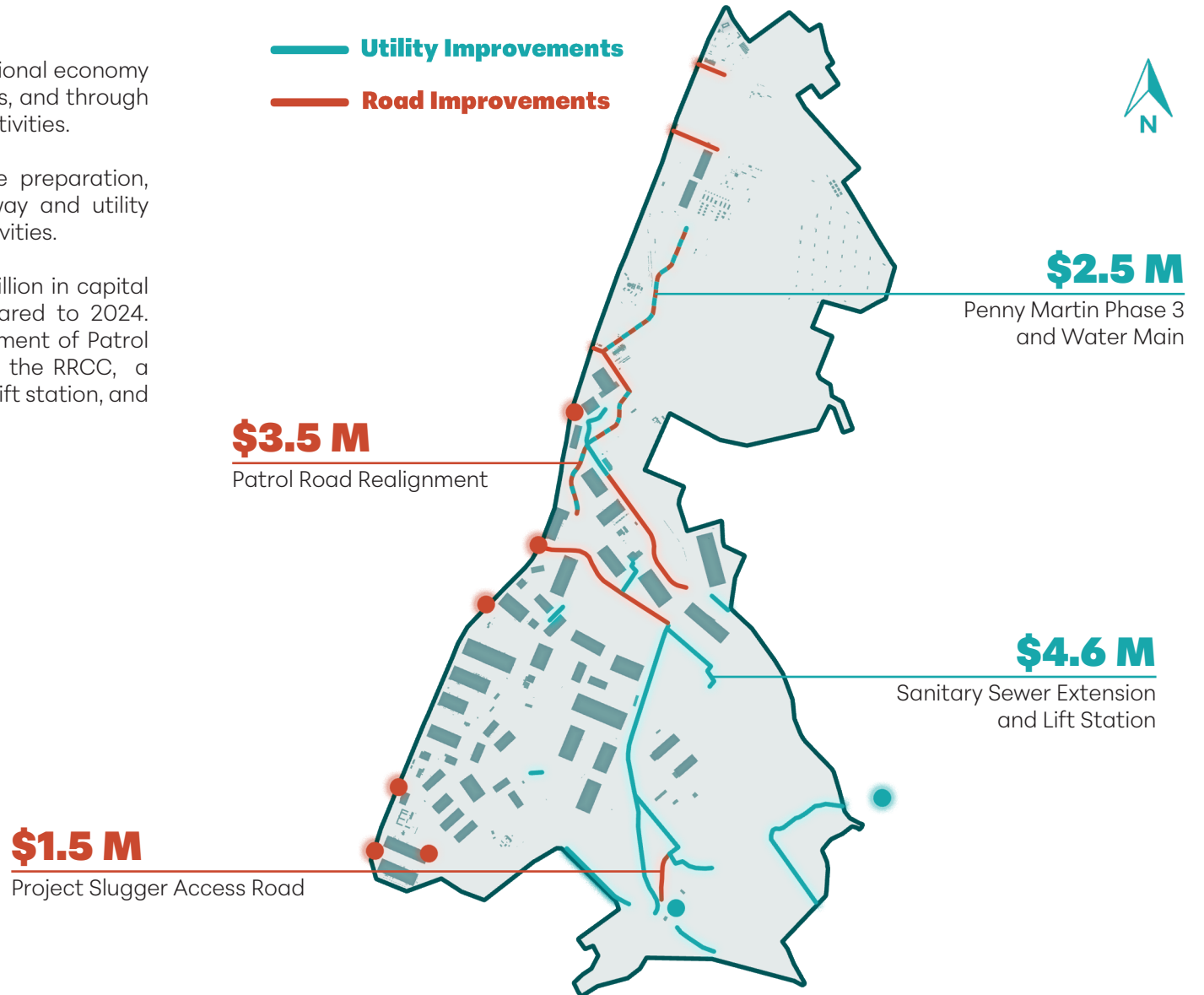
**\$13.5 M**

Road Improvements  
*2025 RRDA Spending*

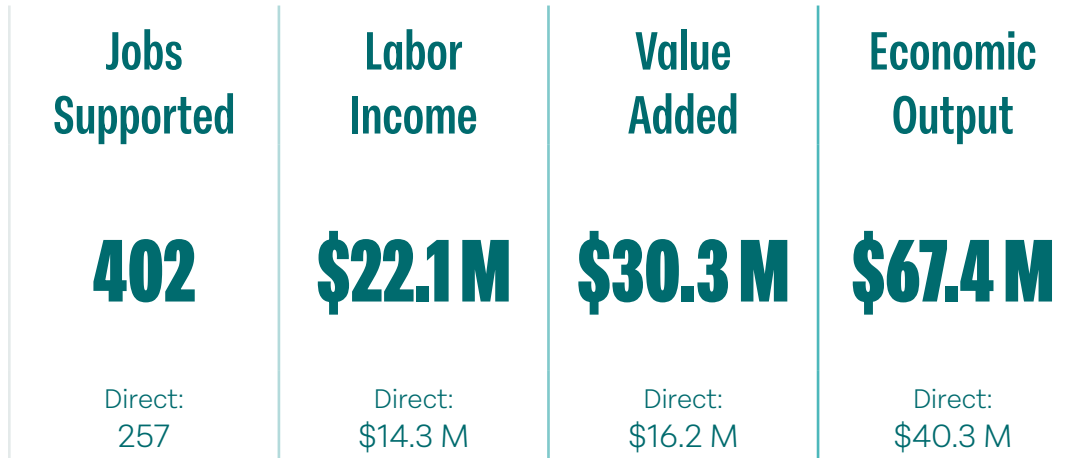
**\$1.2 M**

Miscellaneous Projects  
*2025 RRDA Spending*

— Utility Improvements  
— Road Improvements



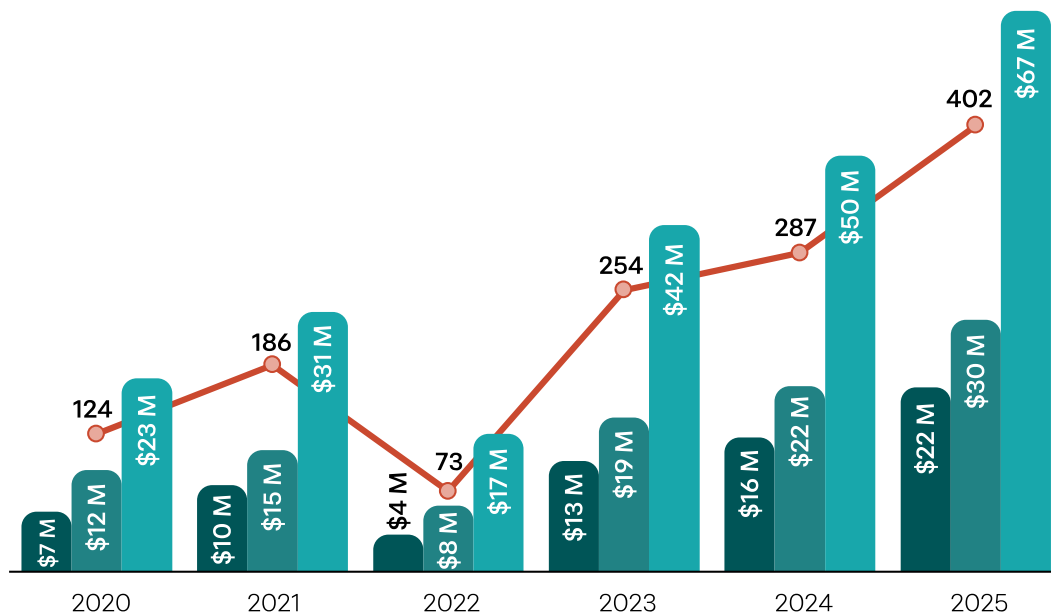
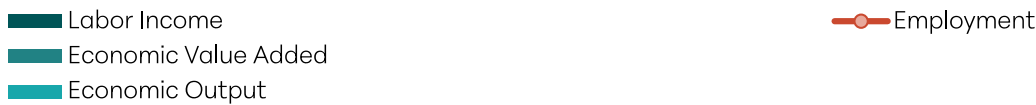
## Economic Impacts



In 2025, RRDA activity produced an estimated total of \$67.4 million in economic output. The activity supported 257 direct jobs for a total of 402 jobs (including indirect and induced impacts) and \$22.1 million in labor income.

The economic impact from the RRDA activity fluctuates depending on available resources from land sales and bond proceeds. Total RRDA expenditures in 2025 were higher than all previous years.

The RRDA uses public funding from TIF, UEZ, and grant revenues to prepare for investment of private funds. In 2025, the RRDA leveraged each dollar of TIF and UEZ to generate \$5.17 in economic output and \$1.77 in labor income throughout the economy.



Top Employment Industries	Jobs	Avg. Wage
Nonresidential Construction	252	\$57,096
Management and Administration	26	\$71,943
Retail Stores	24	\$42,103
Professional Services	20	\$56,303
Health Services	13	\$65,101
Restaurants and Food Service	11	\$24,041
Truck Transportation	10	\$61,339
Employment Services	6	\$39,366
All Other Industries	40	
<b>All Industries</b>	<b>402</b>	<b>\$53,579</b>

# PRIVATE CONSTRUCTION ACTIVITY

## Tracts Under Construction

The RRCC experienced a record year for private investment. With 18 active projects underway throughout the year, private construction activity in 2025 is estimated to have totaled \$162.4 million.

Private investors completed work on 10 distinct projects during the year. Major developments included the 670,000 square-foot Van Trust facility and the 239,000 square-foot Pizzuti property. Significant progress was also achieved at the Meta site, construction reached approximately 50% completion.

Across all projects, an estimated 1.9 million square feet of new industrial and flex space was completed in 2025, including projects still under construction.

**10**

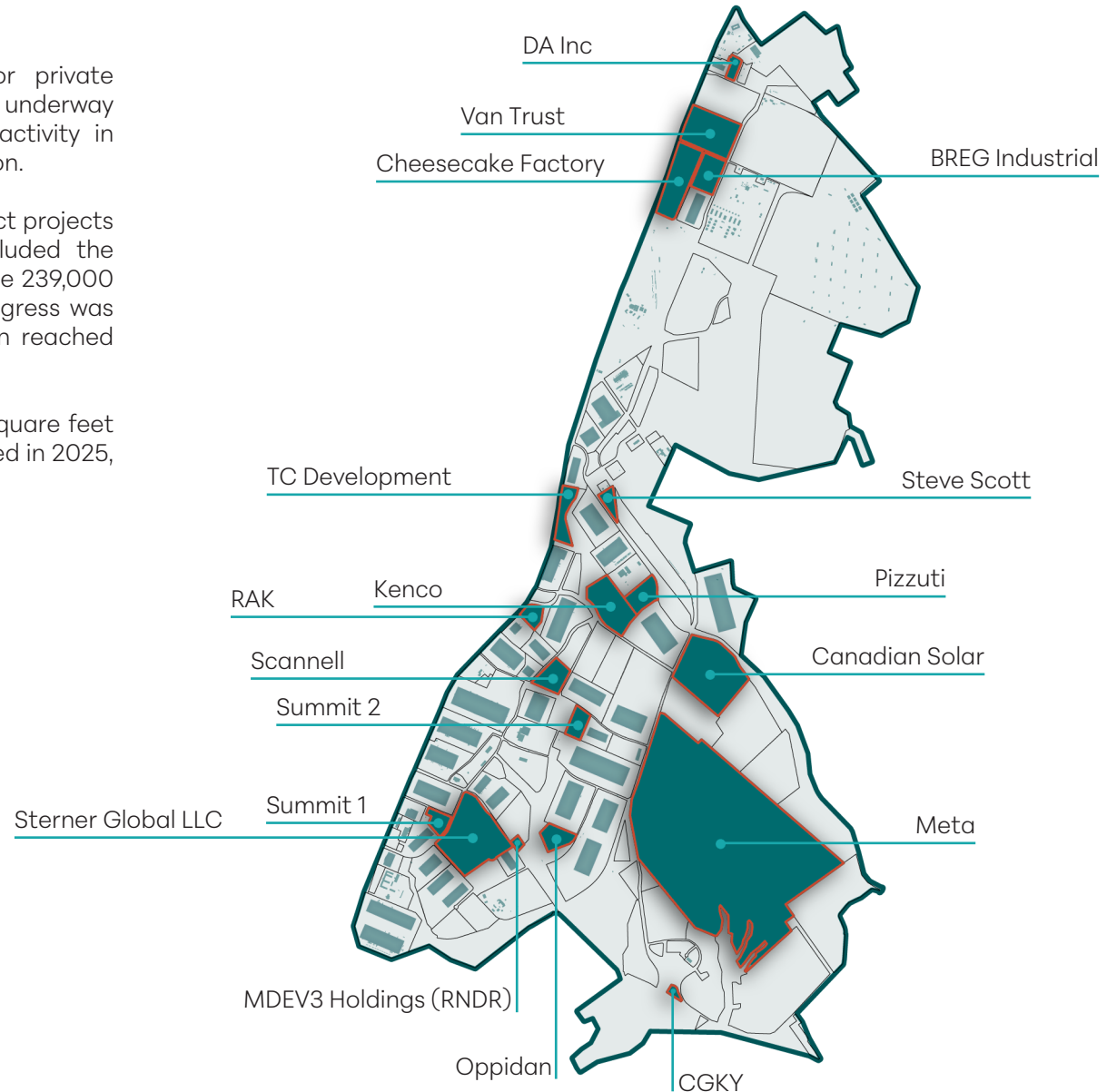
Completed Projects  
*2025*

**1.9 M**

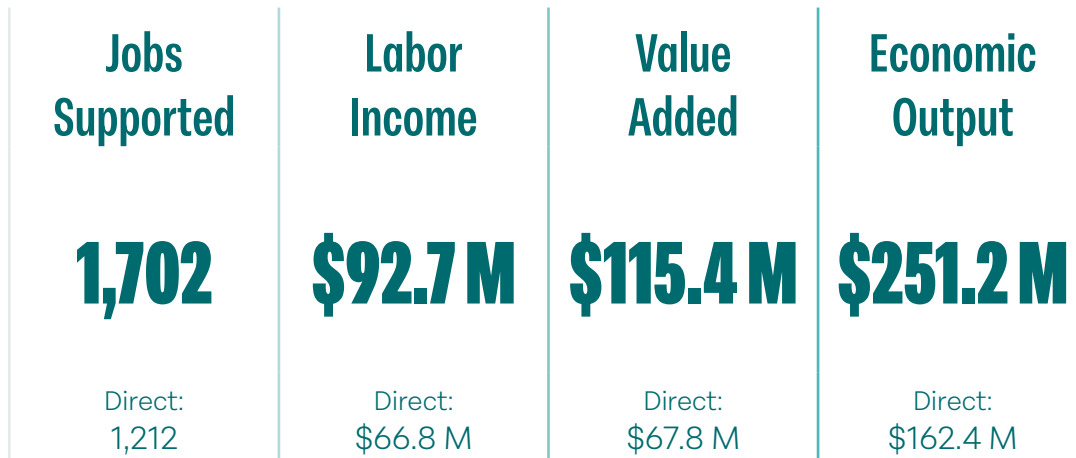
New Square Feet  
*Industrial and Flex Space in 2025*

**\$162.4 M**

Total Private Investment  
*Estimated for 2025*

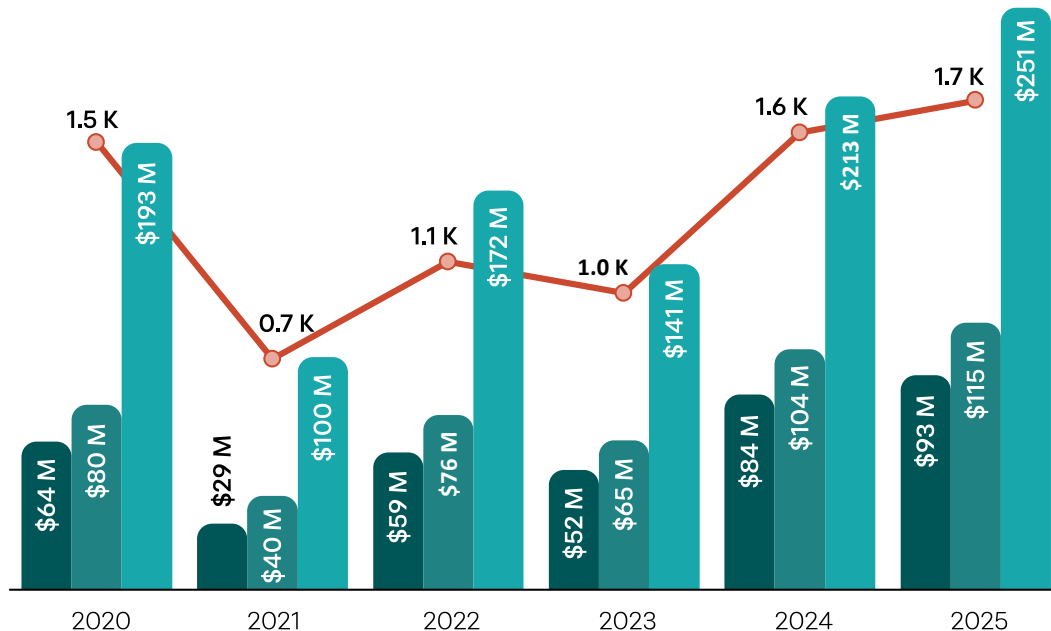


## Economic Impacts



The record level of private investment in 2025 generated substantial economic impacts from private construction across the region. Private construction activity supported an estimated 1,702 jobs. Labor income, value added, and economic output all reached new highs in 2025. Labor income totaled \$92.7 million, and total economic output reached \$251.2 million.

The construction of nonresidential structures was estimated to employ 1,282 individuals with an average wage around \$57,500. Other major industries with growth supported by private construction at the RRCC include food service, retail, and professional services.



Top Employment Industries	Jobs	Avg. Wage
Nonresidential Construction	1,282	\$57,568
Restaurants and Food Service	77	\$23,934
Retail Stores	75	\$46,058
Professional Services	33	\$61,775
Wholesale Trade	16	\$50,080
Health Services	12	\$68,288
Truck Transportation	12	\$65,529
Employment Services	11	\$86,295
All Other Industries	184	
<b>All Industries</b>	<b>1,702</b>	<b>\$55,036</b>

# BUSINESS OPERATIONS

## Direct Employment at RRCC

After more than 25 years of operations, the RRCC has a stable and mature employment base. In 2025, it housed approximately 74 companies with more than 11,800 direct jobs. The RRCC recorded an above-average increase in direct employment, despite the closure of 6 existing businesses.

Several companies either located to the RRCC or expanded operations in 2025, including Dayton Freight and ZigLift. The largest employers at the RRCC are Amazon, CTDI, Tellworks, Valeris, and Optum.

# 506

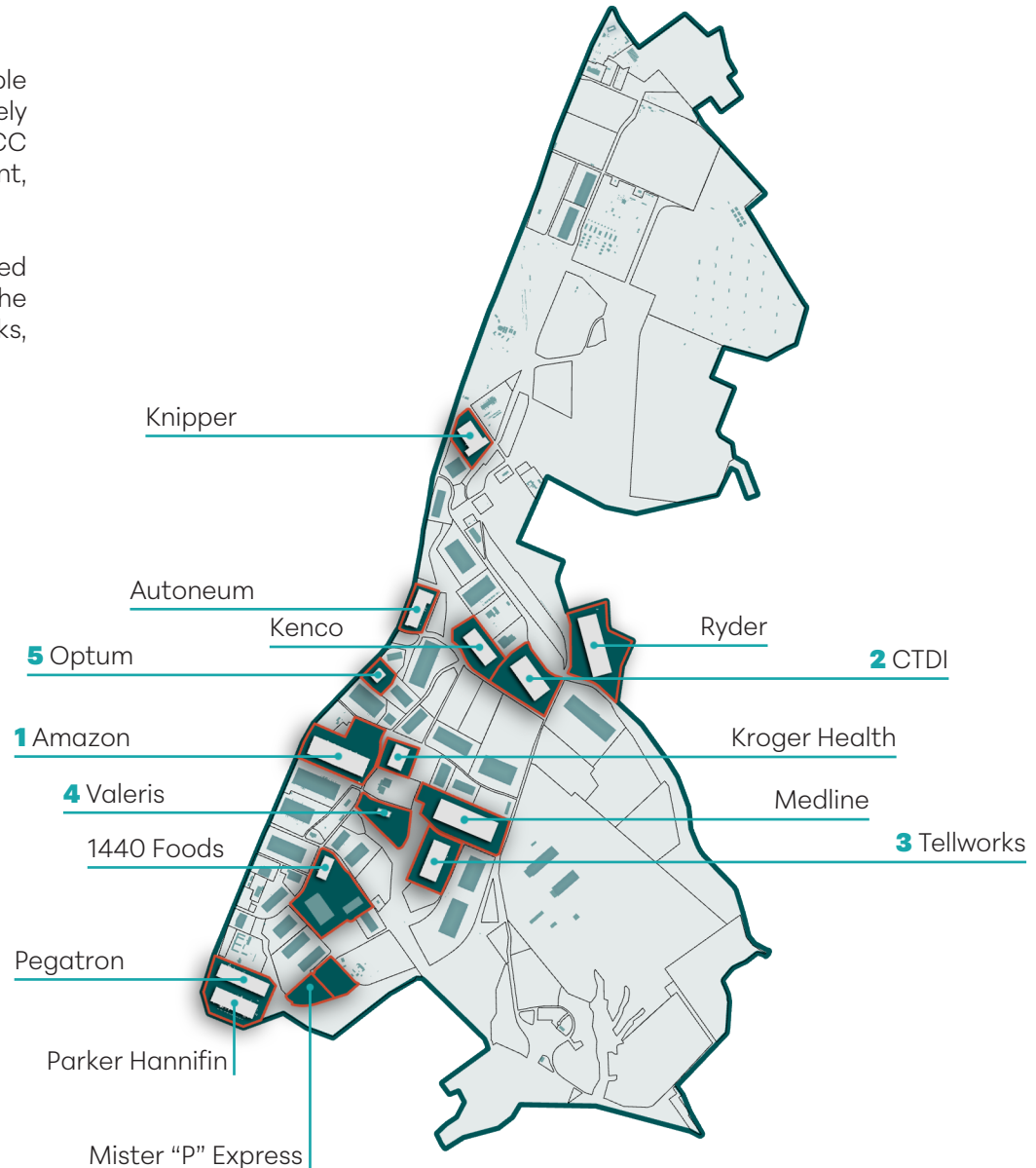
New Employees  
2025

# 11,835

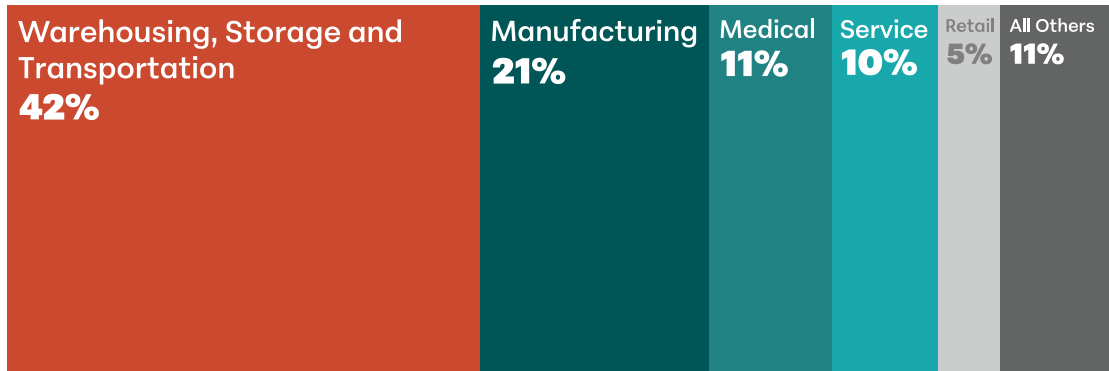
On-Site Employees  
2025, Direct Employment

# 2.8%

Annual Employment Growth  
5-Year Average Annual Employment Change



### Industry Breakdown by Share of Employers Within the RRCC

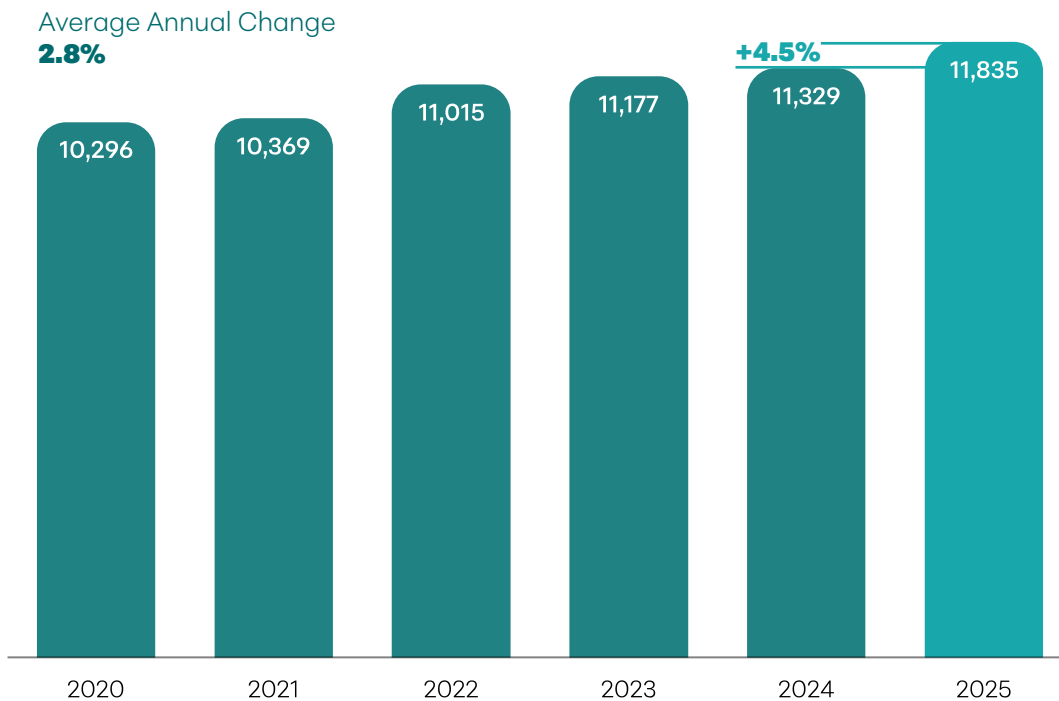


### Major Employers and Industries

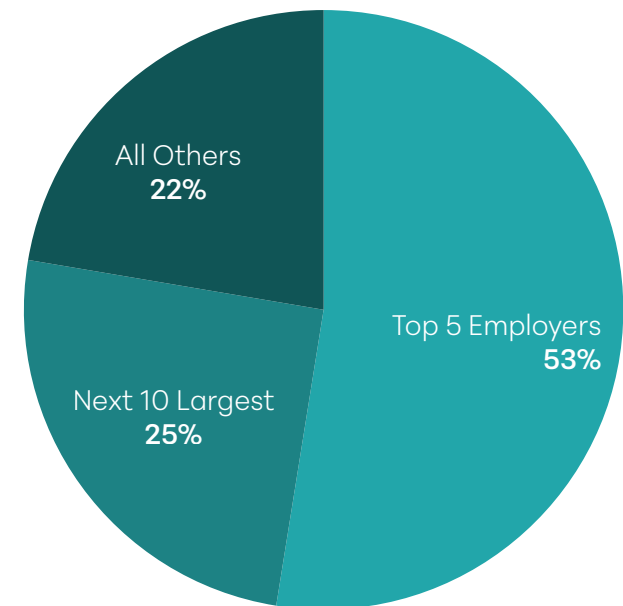
Employers at the RRCC represent a diverse range of industries. Approximately 42% of the employers at the RRCC operate in the Warehousing and Storage sector. Other major sectors include transportation and laboratories.

The top 5 employers at the RRCC represent about half of the total workforce on site. Direct employment growth at the RRCC has increased by approximately 3% annually since 2020.

### Total On-Site (Direct) Employment at the RRCC



### Employment Distribution



# BUSINESS OPERATIONS

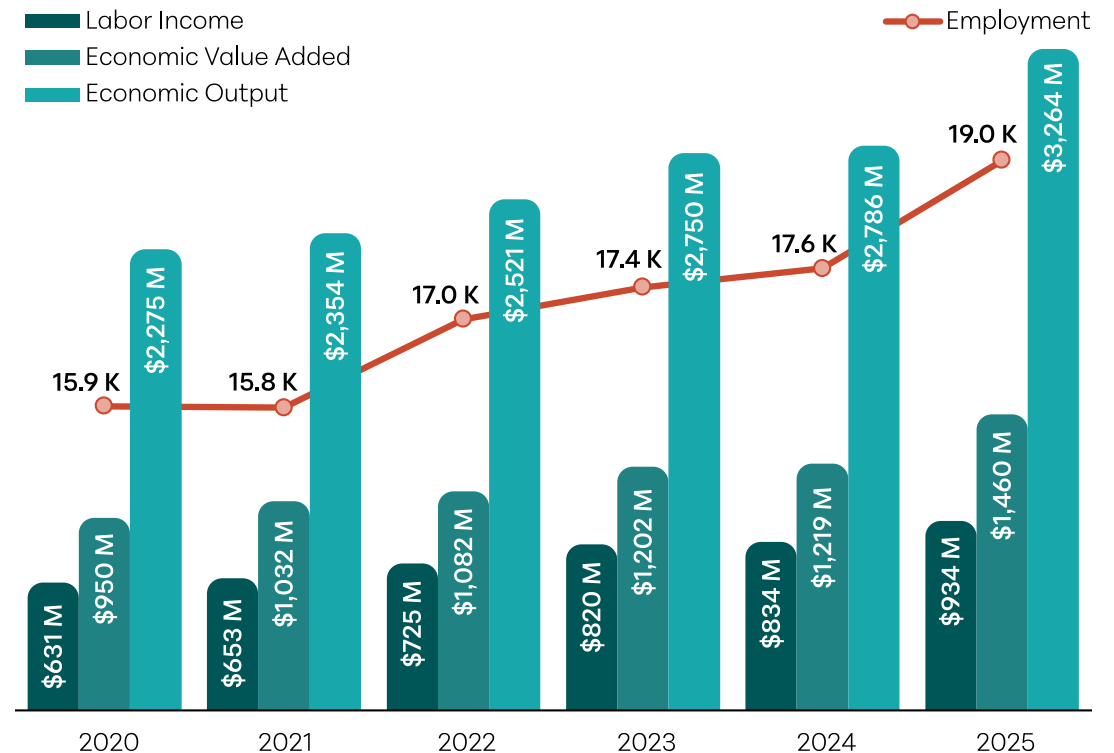
## Economic Impact

The employment data that underlies the ongoing operations analysis has been provided by the RRDA, based on economic development filings and interactions with employers for calendar year 2025. Policy Analytics has not audited nor confirmed this information.

Including indirect and induced effects, ongoing business activity supported an estimated 18,980 full and part-time jobs throughout the regional economy. These jobs accrue throughout the economy, but direct jobs are focused on the non-store retailer/warehousing, manufacturing, and technical services sectors.



Top Employment Industries	Jobs	Avg. Wage
Nonstore Retailers/Warehousing	7,227	\$46,958
Medical Laboratories	1,668	\$66,213
Manufacturing	1,526	\$34,532
Truck Transportation	517	\$65,147
Employment Services	451	\$39,296
Bottled and Canned Beverages	423	\$41,974
Business Support Services	322	\$79,164
Specialized Design Services	268	\$47,743
All Other Industries	6,588	
<b>All Industries</b>	<b>18,990</b>	<b>\$48,398</b>



**30 min**  
**60 min**  
**120 min**

The RRCC is located at the crossroads of four interstates. Companies can reach over two-thirds of the U.S. market within a day's drive.

	30 min	60 min	120 min
Population	0.8 M	1.5 M	6.6 M
Labor Force	0.4 M	0.8 M	3.5 M

**ILLINOIS**

**INDIANA**

**RRCC Drive Time Area**

DAYTON

**OHIO**

INDIANAPOLIS

TERRE HAUTE

BLOOMINGTON

CINCINNATI

**★ River Ridge Commerce Center**

LOUISVILLE

FRANKFORT

EVANSVILLE

LEXINGTON

OWENSBORO

ELIZABETHTOWN

RICHMOND

**KENTUCKY**

# COMBINED ECONOMIC IMPACTS

## Understanding the Impact

The benefits of the economic activity at the RRCC is not limited to the employment of those who work on site. The firms that operate at the RRCC purchase supplies, services and transportation, which supports other regional enterprises. The employees of firms associated with the RRCC purchase goods at area stores, utilize medical services and patronize other area businesses.

These indirect and induced impacts create economic benefits that extend outside of the RRCC itself to support the regional economy.

### Direct Effect

A series of production changes or expenditures made by producers and consumers as a result of an economic activity.

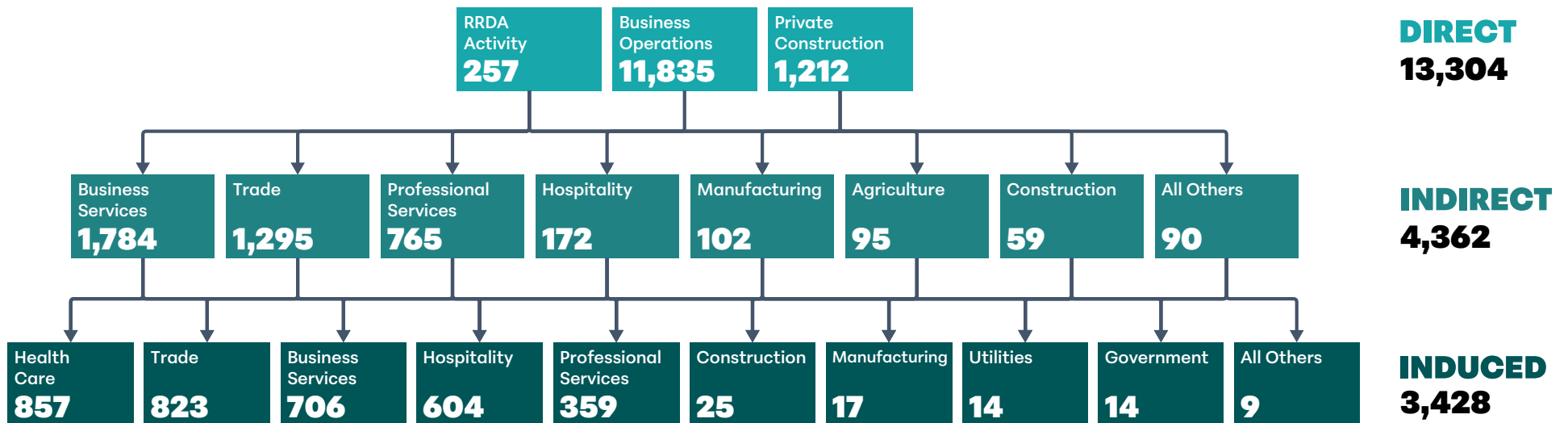
### Indirect Effect

The impact of industry-to-industry purchases resulting from a change in final demand.

### Induced Effect

The impact of increased household spending stemming from the direct and indirect effects.

## Impact of Direct Employment on Regional Economy



## Economic Impacts

### Jobs Supported

**21.1 K**

Direct:  
13.3 K

### Labor Income

**\$1.0 B**

Direct:  
\$737 M

### Value Added

**\$1.6 B**

Direct:  
\$1.1 B

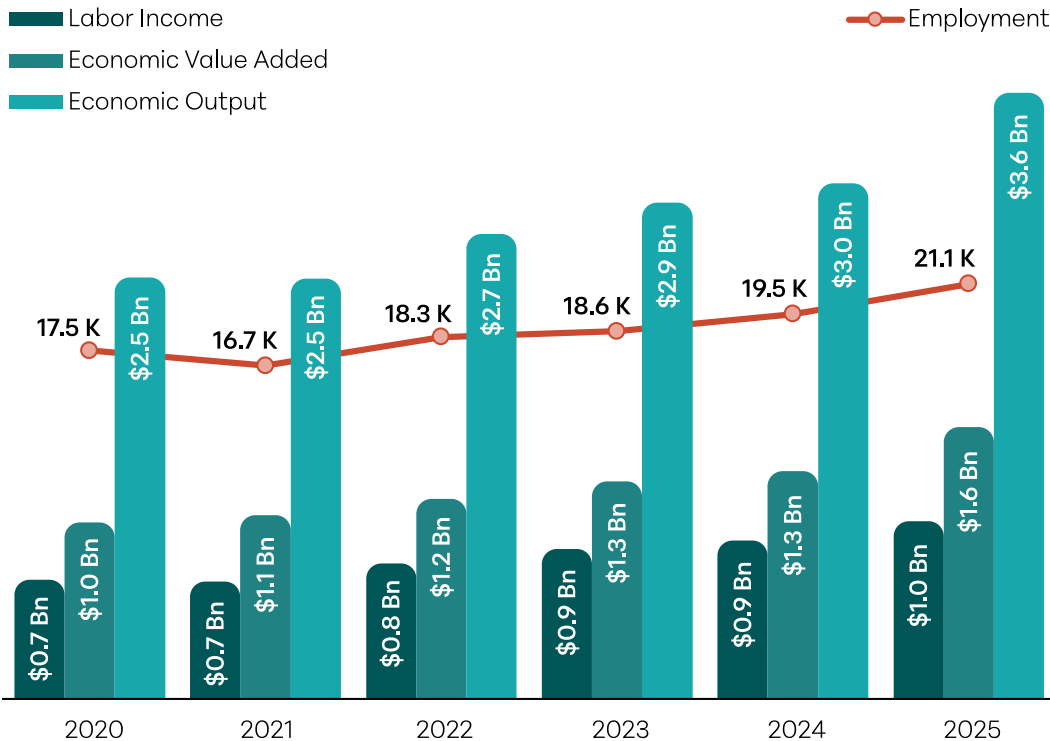
### Economic Output

**\$3.6 B**

Direct:  
\$2.1 B

The RRCC's cumulative economic impact increased for the fifth consecutive year in 2025. In total, the RRCC supported an estimated total of 21,094 jobs within the region in calendar year 2025. The direct employment in warehousing, manufacturing, and construction sectors contribute over half of the employment impact.

The combined activity of RRDA investments, private investments, and ongoing operations resulted in over \$1.0 billion in labor income and \$3.6 billion in regional economic output in 2025.



Top Employment Industries	Jobs	Avg. Wage
Nonstore Retailers/Warehousing	7,234	\$46,970
Manufacturing	1,236	\$52,695
Construction	1,511	\$56,212
Medical Laboratories	905	\$55,634
Restaurants and Food Service	568	\$24,088
Truck Transportation	540	\$65,234
Employment Services	477	\$39,366
Health Services	381	\$87,215
All Other Industries	8,242	
<b>All Industries</b>	<b>21,094</b>	<b>\$47,329</b>

# SUMMARY OF ECONOMIC IMPACTS

## Total Economic Impact

Combined Impacts of RRDA Activities, Private Investment, and Business Operations

	2021			2022			2023			2024			2025		
	Direct	Indirect/ Induced	Total	Direct	Indirect/ Induced	Total	Direct	Indirect/ Induced	Total	Direct	Indirect/ Induced	Total	Direct	Indirect/ Induced	Total
<b>Labor Income</b> Dollars in Millions															
RRDA Activities	\$6.9	\$3.5	\$10.4	\$2.7	\$1.8	\$4.5	\$8.6	\$4.7	\$13.3	\$10.5	\$5.7	\$16.1	\$14.3	\$7.8	\$22.1
Private Investment	\$20.0	\$8.5	\$28.5	\$47.0	\$20.5	\$67.5	\$37.4	\$14.5	\$51.9	\$62.5	\$21.7	\$84.2	\$66.8	\$25.9	\$92.7
Business Operations	\$470.0	\$183.2	\$653.2	\$514.0	\$213.8	\$727.8	\$579.0	\$240.6	\$819.6	\$589.6	\$244.0	\$833.6	\$655.5	\$278.6	\$934.1
<b>Total Labor Income</b>	<b>\$496.9</b>	<b>\$195.2</b>	<b>\$692.1</b>	<b>\$563.7</b>	<b>\$236.1</b>	<b>\$799.8</b>	<b>\$625.0</b>	<b>\$259.8</b>	<b>\$884.8</b>	<b>\$662.6</b>	<b>\$271.3</b>	<b>\$933.9</b>	<b>\$736.6</b>	<b>\$312.3</b>	<b>\$1,048.9</b>
<b>Value Added</b> Dollars in Millions															
RRDA Activities	\$8.8	\$5.8	\$14.6	\$5.0	\$3.0	\$8.0	\$10.0	\$8.5	\$18.5	\$12.1	\$10.2	\$22.3	\$16.2	\$14.1	\$30.3
Private Investment	\$26.2	\$14.3	\$40.5	\$50.8	\$34.9	\$85.7	\$37.9	\$26.7	\$64.6	\$63.7	\$40.1	\$103.8	\$67.8	\$47.7	\$115.5
Business Operations	\$731.7	\$300.0	\$1,031.7	\$732.1	\$356.1	\$1,088.2	\$782.6	\$418.9	\$1,201.5	\$794.2	\$424.9	\$1,219.1	\$976.5	\$484.0	\$1,460.5
<b>Total Value Added</b>	<b>\$766.7</b>	<b>\$320.1</b>	<b>\$1,086.8</b>	<b>\$787.9</b>	<b>\$394.0</b>	<b>\$1,181.9</b>	<b>\$830.5</b>	<b>\$454.1</b>	<b>\$1,284.6</b>	<b>\$870.0</b>	<b>\$475.2</b>	<b>\$1,345.2</b>	<b>\$1,060.5</b>	<b>\$545.8</b>	<b>\$1,606.3</b>
<b>Economic Output</b> Dollars in Millions															
RRDA Activities	\$19.8	\$11.4	\$31.2	\$10.5	\$6.1	\$16.6	\$25.2	\$16.5	\$41.7	\$30.3	\$19.6	\$49.9	\$40.3	\$27.1	\$67.4
Private Investment	\$72.9	\$27.5	\$100.4	\$129.0	\$66.5	\$195.5	\$90.9	\$49.7	\$140.6	\$138.2	\$75.0	\$213.2	\$162.4	\$88.8	\$251.2
Business Operations	\$1,504.7	\$849.5	\$2,354.2	\$1,501.8	\$1,032.7	\$2,534.5	\$1,575.8	\$1,174.6	\$2,750.4	\$1,598.3	\$1,187.5	\$2,785.8	\$1,908.2	\$1,355.5	\$3,263.7
<b>Total Economic Output</b>	<b>\$1,597.4</b>	<b>\$888.4</b>	<b>\$2,485.8</b>	<b>\$1,641.3</b>	<b>\$1,105.3</b>	<b>\$2,746.6</b>	<b>\$1,691.9</b>	<b>\$1,240.8</b>	<b>\$2,932.7</b>	<b>\$1,766.8</b>	<b>\$1,282.1</b>	<b>\$3,048.9</b>	<b>\$2,110.9</b>	<b>\$1,471.4</b>	<b>\$3,582.3</b>
<b>Employment</b>															
RRDA Activities	111	75	186	38	35	73	147	89	236	180	107	287	257	145	402
Private Investment	524	173	697	824	395	1,219	678	274	952	1,166	410	1,576	1,212	490	1,702
Business Operations	10,369	5,474	15,843	11,015	5,946	16,961	11,177	6,193	17,370	11,329	6,279	17,608	11,835	7,155	18,990
<b>Total Employment</b>	<b>11,004</b>	<b>5,722</b>	<b>16,726</b>	<b>11,877</b>	<b>6,376</b>	<b>18,253</b>	<b>12,002</b>	<b>6,556</b>	<b>18,558</b>	<b>12,675</b>	<b>6,796</b>	<b>19,471</b>	<b>13,304</b>	<b>7,790</b>	<b>21,094</b>

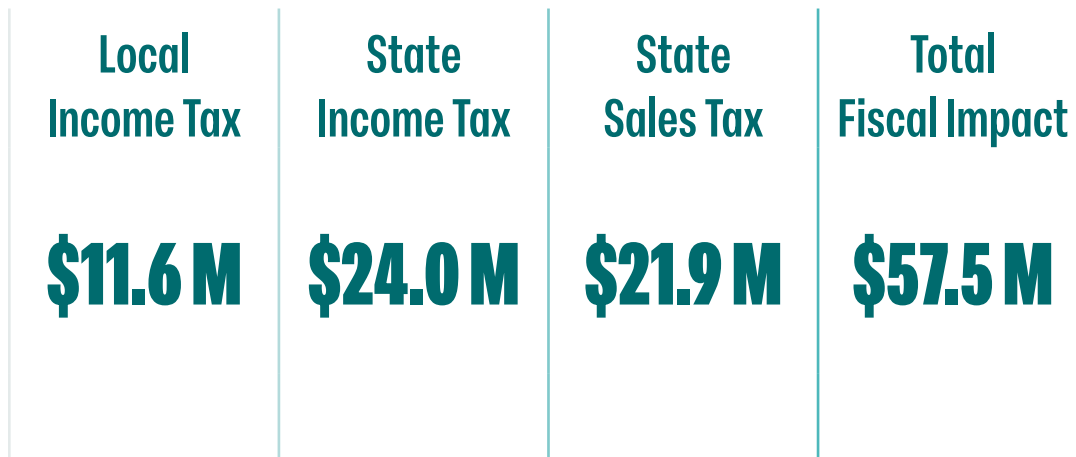
## State and Local Fiscal Impacts

The economic impact of the RRCC and RRDA generates fiscal benefits for both state and local governmental entities. The attraction of capital investment benefits the property tax base over the long-term, and increased incomes will increase state and local income tax and state sales tax revenue streams. This analysis quantifies the fiscal benefits of development to both state and local governmental entities.

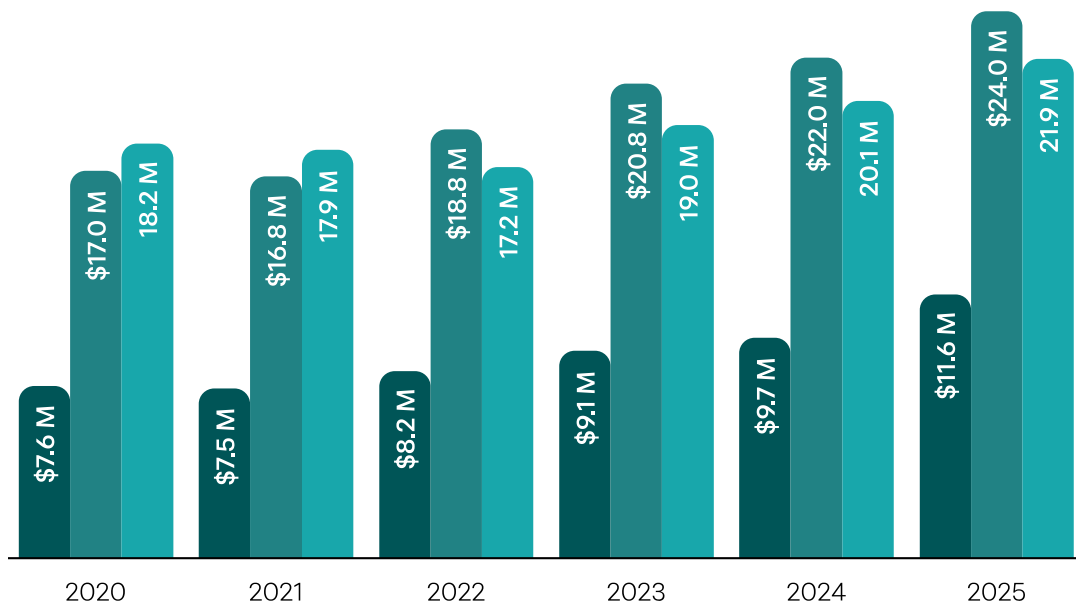
Local income taxes in Indiana are paid in the county of residence. Therefore, the wages and salaries paid for jobs to Southern Indiana residents bolster the local income tax base. Clark County imposes a local income tax of 2.0%. Of this total rate, 1.5% is considered the “expenditure rate.” The revenue produced by this rate is distributed to taxing units proportionally, based on certified property tax levies, and is spendable income tax revenue.

### Estimate of Labor Income Apportioned to RRCC Appointing Authorities

Entity	Labor Income
City of Charlestown	\$25.8 M
City of Jeffersonville	\$174.7 M
Town of Utica	\$3.0 M
Remainder of Clark County	\$223.0 M
<b>Clark County Total</b>	<b>\$426.5 M</b>
<b>Regional Labor Income Impact</b>	<b>\$579.9 M</b>



- Local Income Tax Revenue
- State Income Tax Revenue
- State Sales Tax Revenue



## IMPLAN and Modeling Methodology

The economic impact estimates in this analysis were modeled using IMPLAN, a professionally accepted input-output model originally developed and maintained by researchers at the University of Minnesota. IMPLAN uses industry linkages derived from current economic data to simulate the effect of increased spending on all sectors of the local economy. This economic impact is measured and quantified in terms of economic output, jobs, labor income, or economic value added (or gross regional product). The impact of increased spending or investment is not limited to the first transaction within the community.

### Economic Impact Analysis Study Area



Once increased spending enters the local economy, it circulates within, providing multiple iterations of economic impact. The economic impact of an investment is classified in three ways: direct impact, indirect impact, and induced impact.

This study region includes Clark County and adjacent counties and comprises the Indiana portion of the Louisville-Jefferson County Metropolitan Statistical Area. The direct economic impacts modeled herein occur in Clark County, Indiana, where the River Ridge Commerce Center is located. The indirect and induced impacts measured in this analysis occur throughout the study area.

Not all goods and services used at the RRCC are purchased locally. The IMPLAN model uses industry trade flows to estimate the extent to which commodities are purchased locally or non-locally. These IMPLAN assumptions have been used in this analysis to separate out non-local purchases. The objective of this analysis is to quantify the economic impact of the RRDA and firms that are currently operating at the RRCC. The assumptions used in this analysis do not differentiate between the incentives provided by the RRDA and other economic forces that would bring new investment to the region. The RRCC operates as a unique business environment within the many attributes of its economic region. The attraction of businesses largely comes from incentives provided to business operations from outside this region.

#### Economic Output

The total value of industry production, or total sales for an industry. For retail and wholesale sectors, output equals gross margin.

#### Labor Income

All forms of employment income, including employee compensation (wages + benefits), and proprietor income.

#### Value Added

Gross regional product. Equals total output less intermediate impacts.

#### Employment

Either full-time or part-time depending on industry norms. In this report employment is place-of-work based, not residence based.

#### Direct Effect

A series of production changes or expenditures made by producers and consumers as a result of an economic activity.

#### Indirect Effect

The impact of industry-to-industry purchases resulting from a change in final demand.

#### Induced Effect

The impact of increased household spending stemming from the direct and indirect effects.