SPEED CITY NON-STOP GROWTH FUND 2026

INDY CHAMBER

Accelerating Indy's Economy for All.

Nonstop Growth

Connecting the Indy Region to the World

The Opportunity

The Indy region already shows the fundamentals of a breakout market. Since 2019, the metro has delivered roughly **12.5% real GDP growth**, and since 2020 it has added about **85,000** residents—leading the Midwest on both metrics. The Milken Institute ranks the Indianapolis MSA #17 among large U.S. metros, ahead of nearly every major Midwest peer.

But external visibility has not fully caught up to those fundamentals: Indianapolis ranks #53 in Resonance's 2025 city index, underscoring the gap that can still exist between regional performance and market perception. Expanded nonstop air service is one of the clearest tools available to close that gap—strengthening access to customers, capital, talent, and global markets while accelerating the next phase of Indy's perception and growth.

IND is recognized as one of North America's top airports, earning the title of Best Airport in North America by Airports Council International, along with being named best airport by JD Power year after year. In 2026, IND achieved its highest nonstop connectivity in its history with nonstop access to 57 destinations along with welcoming two new airlines, with Avelo Airlines arriving in June and JetBlue arriving in November, further enhancing the airport's connectivity. Of these 57 destinations, 70% offer direct connections to industries and sectors vital to the Central Indiana business community. However, to keep pace with the Indy region's momentum, the corporate community needs to work collaboratively to ensure we serve the growing business needs of a thriving Indiana economy.

What We're Raising

We are launching the **Indy Region Air Service Development Fund**: a $15M, private sector-backed fund to accelerate new nonstop service—international and domestic—as a critical component of the Indy region's growth strategy.

The fund can also be utilized to stabilize essential routes during volatility to preserve connectivity. The fund will be housed at the Indy Chamber and governed by a board of key civic leaders and investor representatives.

Why It Matters to Your Company

Connectivity is an Economic Multiplier

Nonstop air service strengthens:

- **Growth & Market Access:** fewer connections, shorter trips, more face time with customers and partners
- **Talent & Retention:** easier recruiting, fewer travel burdens, higher quality of life
- **Investment Wins:** better access supports site selection for conventions or HQ's, credibility with global partners and investors
- **Productivity:** fewer missed connections, shorter trips, less friction for teams

IND has a proven track record. When IND adds new routes, we consistently see strong performance—often **outperforming expectations**—and new service can **pencil quickly** without long-term subsidy.

The Aer Lingus nonstop to Dublin launched in May 2025 with four weekly flights and, following strong early demand, has already **expanded to five weekly flights for the summer 2026 season** —an increase that local airport leaders said came a **full year earlier** than their original frequency-growth target.

What the Fund Will Do

Two Purposes—One Goal: Keep the Indy Region Connected and Winning.

1) Expand Connectivity: Grow Nonstop Service Strategically

We will focus on a targeted set of priorities, including:

- **Add one Transatlantic nonstop target:** Priority shortlist includes Frankfurt, Germany (FRA) via Lufthansa/United/Condor, London, England (LHR) via British Airways/Virgin Atlantic, Paris, France (CDG) via Delta/Air France, Amsterdam, Netherlands (AMS) via KLM, and Madrid, Spain (MAD) via Iberia.
- **Domestic expansion:** enhance connectivity, frequency, and options to key business markets that unlock growth, recruiting, and partner access – could include expanded service to San Diego (SAN) and San Francisco (SFO), etc. to serve key industry sectors for Life Sciences and Tech, etc.
- **Enhanced Americas Connectivity:** Priority shortlist includes San Antonio, TX (SAT), Orange County, CA (SNA), Sacramento, CA (SMF), San Jose, CA (SJC), Mexico City, Mexico (MEX) and Vancouver, Canada (YVR). Specific destinations such as Des Moines (DSM) which serve strategic corporate expansion in Central Indiana may also be targeted.
- **Economic development wins:** enhanced service that supports major announcements and strategic projects

2) Weather Storms: Protect Critical Connectivity

Global events and macroeconomic headwinds can threaten existing service—even when demand is strong. The fund provides a tool to **stabilize high-value routes** and prevent backsliding in connectivity.

How it Works

The fund will be used solely for incentives directly to airlines providing service to target markets. Those incentives will primarily be structured to provide **Minimum Revenue Guarantees (MRGs)** to airline partners to launch or sustain routes but may also take the form of cash incentives.

- **MRGs** reduce early-route risk and help airlines commit aircraft and slots.
- **MRGs must be funded by partners outside IAA, due to Federal Aviation Administration (FAA) restrictions** that's why this fund exists.
- **Indianapolis Airport Authority is a critical partner** and has approved incentive plans and funding which meet FAA guidelines providing **operational fee waivers** and marketing incentives bolstering community-wide coordination and long-standing relationships which position the region for success.
- Reallocation – Unused funds can be used to support other/future incentive packages.

Bottom line: This is a proven, widely used air service development model—built for speed, accountability, and measurable outcomes. Without a dedicated air service fund, Indy will fall behind many peer markets which have successfully achieved key nonstop connectivity to critical destinations with financial support through the business community's direct investment. In addition, the Nonstop Growth Fund will be an important tool representing the business community's commitment to connectivity, which can be leveraged to position for matching dedicated airline incentive funding from the state in the upcoming biennial legislative session.

Governance and Accountability

Strategic. Accountable. Results-Driven Investment.

- **Housed At:** Indy Chamber 501(c)6
- **Governance:** a board of key civic leaders and investor representatives
- **Disciplined Deployment:** used only for airline incentives tied to clear performance requirements, route milestones, and defined terms
- **Transparent Reporting:** investors receive regular updates on pipeline, deployments, route performance, and outcomes

Leadership

David Lewis
Chair

Mario Rodriguez
Indianapolis Airport Authority

Matt Mindrum
Indy Chamber

Melina Kennedy
CICP

Mel Raines
Pacers Sports and Entertainment

Dave Neff
500 Festival

Nate Feltman
IBJ

Jon Haug
Eli Lilly

Call to Action

We're asking you to invest and accelerate the Speed City Non-Stop Growth Fund at IND:

1. **Commit capital** to the $15M fund (multi-year commitments welcomed)
2. **Strengthen the pitch** (business insight on priority markets, travel patterns and strategic needs)
3. **Open doors** to peer companies who benefit from better connectivity

Your investment is not just about flights. It's about ensuring the Indy region has the global reach to compete—and win—for the next decade and beyond.