



## MICHIGAN STRATEGIC FUND

### MEMORANDUM

**DATE:** March 15, 2024

**TO:** The Honorable Gretchen Whitmer  
Governor of Michigan  
Members of the Michigan Legislature

**FROM:** Quentin L. Messer Jr., President  
Michigan Strategic Fund

**SUBJECT:** FY 2023 MSF/MEDC Annual Report

The Michigan Strategic Fund (MSF) is required to submit an annual report to the governor and the Michigan Legislature summarizing activities and program spending for the previous fiscal year. This requirement is contained within the Michigan Strategic Fund Act (Public Act 270 of 1984) and boilerplate from the FY2024 Omnibus Budget (PA 119 of 2023).

The annual report for the MSF and the Michigan Economic Development Corporation (MEDC) as required in Section 501 of Public Act 119 of 2023 as well as the consolidated MSF Act reporting requirements found in Section 125.2009 of the MSF Act is available [here](#) on the transparency page of our website.

To further consolidate legislative reporting, the report includes the following budget boilerplate and statutory reports:

- Pure Michigan Annual Report (Section 503)
- Michigan Business Development Program and Michigan Community Revitalization Program amendments (Section 506)
- Corporate budget, revenue, expenditures/activities and state vs. corporate FTEs (Section 507)
- Jobs for Michigan Investment Fund (Section 510)
- Michigan Film incentives status (Section 520)
- Michigan Film & Digital Media Office activities (Section 521)
- Business incubators and accelerators annual report (Section 522)
- Business Attraction and Community Revitalization (Section 528)
- Community Revitalization and Placemaking Grant Program (Section 1094 of Public Act 87 of 2021)
- Critical Industry Program and Strategic Site Readiness Program (Sections 88s and 88t; MSF Act)
- State Historic Tax Credit Program Report (Sections 266a[15] and 676[15] of Public Act 343 of 2020)

Please contact our Office of Legislative Affairs at [medcgovrelations@michigan.org](mailto:medcgovrelations@michigan.org) if you have any questions.

cc: Jennifer Flood, State Budget Director  
Kathryn Summers, Director, Senate Fiscal Agency  
Mary Ann Cleary, Director, House Fiscal Agency  
Dan Oberlin, Secretary of the Senate  
Rich Brown, Clerk, Michigan House of Representatives

FISCAL YEAR 2023

**MSF/MEDC**  
**Annual Report**  
to the **Legislature**



**MICHIGAN ECONOMIC**  
DEVELOPMENT CORPORATION

## INTRODUCTION

The Michigan Strategic Fund (MSF) is required to submit an annual report to the Michigan Legislature summarizing activities and program spending for the previous fiscal year. This requirement is contained within the Michigan Strategic Fund Act (1984 PA 270) and the budget boilerplate. The Michigan Strategic Fund Board has granted authority to the Michigan Economic Development Corporation (MEDC) to provide administrative services to the MSF for a variety of programs overseen by the MSF.

The MSF Act was amended in 2005 to add the 21st Century Jobs Fund (21st CJF) programs. In more recent years, the Act was amended to update and add programs, including the Michigan Business Development Program (MBDP), Michigan Community Revitalization Program (MCRP), Critical Industry Program (CIP), and Strategic Site Readiness Program (SSRP), among others. With these changes, the MSF Act and MSF board now oversee most of the state's economic development programs.

Several bills were enacted in 2014 that made various changes to the MSF Act that were designed to provide greater flexibility, eliminate duplicative efforts and streamline processes. Among the changes is 2014 PA 503, which amended and consolidated all reporting under Sec. 9 of the Act (MCL 125.2009), including requirements for MBDP, MCRP, tourism and business marketing, and the 21st CJF annual report.

Some of the programs summarized in this report are in a monitoring phase and are no longer issuing new incentives. Awardees that had an executed agreement with the MSF prior to January 14, 2015, the effective date of 2014 PA 503, which amended the legislative reporting requirements of the MSF Act, have contractual reporting obligations that are based on previous MSF Act reporting requirements. Accordingly, the report for each of these programs includes metrics as required under the agreement between the awardee and the MSF.

The mission of the MEDC is to achieve long-term economic prosperity for Michiganders by investing in communities, enabling the growth of good jobs, and promoting Michigan's strong image worldwide. MEDC's strategic focus aims to position Michigan at the leading edge of economic development in the nation with the "Make it in Michigan" strategy to win projects, invest in people, and revitalize places. The pages that follow are a comprehensive review of the activities and program spending by the MSF under the leadership of the MEDC in FY 2023 and an overview of support and investments made during that time to advance the MEDC's mission.

For more news and stories about economic development and community development in Michigan, visit [www.michiganbusiness.org/news](http://www.michiganbusiness.org/news).

# TABLE OF CONTENTS

## ATTRACT, RETAIN AND GROW BUSINESS

### Small Business Services & Solutions

Industry 4.0 Signature Initiative.....	6
Apex Accelerators.....	11
International Trade.....	13
Capital Conduit Program.....	27
Michigan Supplier Diversification Fund.....	28
SSBCI 2.0-Michigan Business Growth Fund.....	30
Small Business Capital Access Program.....	34
Small Business Capital Access Program 2.0.....	36
SSBCI Technical Assistance Program.....	43
Small Business Support Hubs.....	44
Small Business Services.....	45
Second-Stage Growth Solutions Program.....	47
Private Activity Bonds.....	49

### Business Investment

Michigan Business Development Program.....	51
Jobs Ready Michigan Program.....	74
Good Jobs for Michigan.....	77
State Essential Services Assessment.....	79
Critical Industry Program.....	81
Strategic Site Readiness Program.....	83
Michigan Build Ready Sites Program.....	86
Michigan Renaissance Zone Program.....	88
Next Michigan Development Corporations.....	89
MEDC Tribal Business Development Program.....	90
Office of Future Mobility and Electrification.....	91
Michigan Defense Center.....	94
Michigan Film & Digital Media Office.....	97

### Entrepreneurship & Innovation

Business Incubators and Accelerators.....	99
Michigan Early Stage Funding Programs.....	101
Entrepreneurial Support Services & Entrepreneurial Service Providers.....	109
Michigan Translational Research and Commercialization Program.....	112
Michigan University Technology Acceleration and Commercialization Program.....	114
Michigan University Early Stage Proof of Concept Program.....	115
MEDC Award Approvals.....	116

### Talent

STEM Internships Program.....	118
Michigan Venture Capital Association Venture Fellows Program.....	119
Michigander Scholars.....	120

## DEVELOP ATTRACTIVE PLACES

Community Development.....	122
Michigan Community Revitalization Program.....	124
Community Development Block Grant.....	133
Michigan Strategic Fund Build Michigan Community Initiative.....	136
Revitalization and Placemaking Program.....	137
Brownfield Tax Increment Financing.....	139
MSF Community Development Financial Institution Fund.....	141
State Historic Preservation Office.....	143
State Historic Preservation Tax Credit Program.....	144
State Tax Credit Report.....	145
Michigan Arts and Culture Council.....	147

## MARKET THE STATE

Travel Michigan.....	149
Business Marketing.....	152
Talent Marketing.....	158

## LEGACY PROGRAMS

Brownfield Redevelopment Credits.....	161
Michigan Film Incentives.....	162
Michigan Economic Growth Authority.....	163
Michigan Tool & Die Renaissance Recovery Zone Program.....	164
Accelerator Fund.....	165
21st Century Investment Fund Program.....	166
Competitive Edge Technology Grants and Loans Determined by Commercialization Board.....	167
Pure Michigan Venture Development Fund.....	169
Pure Michigan Venture Match Fund.....	170
Retention of Pfizer Assets: Company Formation and Growth Fund Loans.....	171

## ADMINISTRATIVE

Jobs for Michigan Investment Fund: Permanent Fund.....	173
MSF Activities: Section 88(b)(2)(c).....	174
MSF FY 2023 Work Project Spending.....	177
MSF: Special Legislative Grants.....	179
MEDC Expenditures.....	186
MSF Expenditures.....	187
MEDC & MSF FTE Position Count.....	190
MSF Activities: Other Section 125.2009 Report Requirements.....	191



# ATTRACT, RETAIN AND GROW BUSINESS

**Small Business  
Services & Solutions**

## INDUSTRY 4.0 SIGNATURE INITIATIVE

The MEDC Industry 4.0 Signature Initiative was launched in December 2020 as a key initiative to build resiliency of the manufacturing industry within the state of Michigan through technology adoption. Industry 4.0 (I4.0) is the convergence of digital and physical technologies, including a variety of technologies such as artificial intelligence, data analytics, cloud computing, industrial internet of things (IoT), modeling and visualization, 3-D printing, advanced robotics, and cybersecurity. The program's mission is to ensure 50 percent of Michigan's small and medium-sized manufacturers (6,200 businesses) are prepared to adopt Industry 4.0 technologies by 2025.

MEDC developed a multi-pronged approach to address the need for awareness and education, training, one-on-one counseling, and implementation support. In FY 2023, the

program was comprised of statewide services provided by Automation Alley, Michigan Manufacturing Technology Center (MMTC), Lean Rocket Lab and LTU's Centrepolis Accelerator, and an implementation grant program facilitated by six grant administrators around the state.

In FY 2023, a total of 1,250 small manufacturers were supported through this initiative. Individual engagements totaled 2,308, including 369 participants in events and webinars, 92 attendees at MMTC Technology Roadshows and course trainings, over 1,315 companies registered for an essential membership and 218 companies receiving an in-depth assessment from MMTC. Since the inception of the program, 3,000 individual small manufacturers have been supported statewide.

Partner	Regional Coverage	Award	I4.0 Services Provided
Automation Alley	Statewide (1–10)	\$2,500,000.00	I4.0 Leadership Evaluations, Essential Membership, Technology in Industry Report, Education and Events
Michigan Manufacturing Technology Center (MMTC)	Statewide (1–10)	\$3,050,000.00	Technology Roadshows, Course Trainings, I4.0 Technology Assessments, supplier research
Lean Rocket Lab	Statewide (1–10)	\$239,327.61	Facilitate Industry 4.0 Accelerator
Lawrence Technological University Centrepolis Accelerator	Statewide (1–10)	\$179,171.16	Facilitate Industry 4.0 Accelerator
Great Lakes Bay Manufacturer's Association	Regions 5, 6	\$394,165.12	Regional I4.0 Implementation Grant Administrator
Macomb County Department of Planning and Economic Development	Macomb County	\$216,035.71	Regional I4.0 Implementation Grant Administrator
Manufacturing Growth Alliance	Regions 1, 3, 7, 9; Oakland and Wayne counties	\$1,351,796.42	Regional I4.0 Implementation Grant Administrator
Networks Northwest	Region 2	\$89,521.84	Regional I4.0 Implementation Grant Administrator
Southwest Michigan First	Region 8	\$276,381.70	Regional I4.0 Implementation Grant Administrator
The Right Place	Region 4	\$329,217.88	Regional I4.0 Implementation Grant Administrator
<b>TOTAL</b>		<b>\$8,625,617.44</b>	

**INDUSTRY 4.0 SIGNATURE INITIATIVE** continued**INDUSTRY 4.0 IMPLEMENTATION GRANTS**

The Industry 4.0 Implementation Grants provide 50 percent reimbursement on eligible I4.0 technology implementations, up to \$25,000. The grant program is facilitated through a network of six regional partners who promote the program, recruit participants, award recipients, reconcile receipts, and

track results. In FY 2023, 135 implementation grants were awarded across 40 counties statewide. The grants totaled \$3.1 million and leveraged an estimated \$16.1 million in additional investment from small manufacturers.

**INDUSTRY 4.0 IMPLEMENTATION GRANTS**

Fiscal year 2023: 10/01/2022–09/30/2023

<b>Company</b>	<b>County</b>	<b>Expected Project Cost</b>	<b>Award</b>
Magline	Arenac	\$2,250,000.00	\$25,000.00
L'Anse Manufacturing & Technology Inc.	Baraga	\$50,468.78	\$25,000.00
Pettibone Traverse Lift	Baraga	\$56,538.00	\$25,000.00
TNR Machine, Inc	Barry	\$100,000.00	\$25,000.00
Hastings Manufacturing Co.	Barry	\$80,000.00	\$25,000.00
Frame Products Inc	Berrien	\$195,000.00	\$25,000.00
Gaishin Manufacturing	Berrien	\$430,000.00	\$25,000.00
Vickers Engineering Inc.	Berrien	\$250,000.00	\$25,000.00
Journeyman Distillery	Berrien	\$25,649.00	\$12,824.50
Lakeshore Die Cast	Berrien	\$75,000.00	\$25,000.00
Pratt Intermodal Chassis LLC	Berrien	\$750,000.00	\$25,000.00
Koehler Industries	Berrien	\$50,000.00	\$25,000.00
Shawnee Specialties Inc	Berrien	\$140,000.00	\$25,000.00
Melling Tool Co.	Calhoun	\$100,000.00	\$25,000.00
Progressive Dynamics Inc.	Calhoun	\$289,890.00	\$25,000.00
Omega Castings Inc.	Calhoun	\$50,870.00	\$25,000.00
CVX Instruments LLC	Charlevoix	\$12,187.62	\$6,093.81
Link Industries	Cheboygan	\$450,000.00	\$25,000.00
Independent Machine Co. Inc.	Delta	\$100,000.00	\$25,000.00
Creative Composites Inc.	Delta	\$70,000.00	\$25,000.00
Feighner Company, Inc.	Eaton	\$70,000.00	\$25,000.00
Polly Products	Eaton	\$52,764.00	\$25,000.00
Detroit Automotive Technologies	Eaton	\$112,900.00	\$25,000.00
Domico Med-Device LLC	Genesee	\$268,000.00	\$25,000.00
Webcor Packaging	Genesee	\$35,980.00	\$17,990.00
Epic Machine Inc.	Genesee	\$64,018.00	\$25,000.00
Tritegrity Machine	Gogebic	\$65,000.00	\$25,000.00
TentCraft	Grand Traverse	\$40,000.00	\$20,000.00
Cultured Ferments Company LLC	Grand Traverse	\$80,000.00	\$25,000.00
Bay Motor Products	Grand Traverse	\$65,000.00	\$25,000.00
Altus Brands LLC	Grand Traverse	\$89,000.00	\$25,000.00

**INDUSTRY 4.0 SIGNATURE INITIATIVE** continued**INDUSTRY 4.0 IMPLEMENTATION GRANTS** continued

Fiscal year 2023: 10/01/2022-09/30/2023

<b>Company</b>	<b>County</b>	<b>Expected Project Cost</b>	<b>Award</b>
Cobra Moto LLC	Hillsdale	\$60,200.00	\$25,000.00
Calumet Electronics Corp.	Houghton	\$50,000.00	\$25,000.00
A&S Industrial LLC	Houghton	\$40,000.00	\$20,000.00
Superior Welding & Marine LLC	Houghton	\$9,967.18	\$4,983.59
Quincy Manufacturing LLC	Houghton	\$60,000.00	\$25,000.00
Thumb Tool	Huron	\$85,000.00	\$25,000.00
P.I. Engineering Inc.	Ingham	\$210,000.00	\$25,000.00
Belding Tool and Machine	Ionia	\$56,660.97	\$25,000.00
Tawas Plating Company	Iosco	\$75,000.00	\$25,000.00
Jackson Flexible Products	Jackson	\$60,000.00	\$25,000.00
Jackson Precision Industries	Jackson	\$60,000.00	\$25,000.00
M&M Automatic Products, Inc.	Jackson	\$50,000.00	\$25,000.00
Northwest Tool & Machine Inc.	Jackson	\$55,340.00	\$25,000.00
LeMatic Inc.	Jackson	\$55,000.00	\$25,000.00
Die-Matic Tool and Die Inc.	Kent	\$100,000.00	\$25,000.00
Die-Matic USA LLC	Kent	\$110,000.00	\$25,000.00
Burton Precision Inc.	Kent	\$80,000.00	\$25,000.00
Medisurge LLC	Kent	\$116,500.00	\$25,000.00
Spec Tool	Kent	\$312,610.00	\$25,000.00
Grand Rapids Controls	Kent	\$175,000.00	\$25,000.00
Exergy LLC	Kent	\$50,000.00	\$25,000.00
Trims Unlimited LLC	Lapeer	\$50,000.00	\$25,000.00
Michigan CNC Tool Inc.	Livingston	\$59,645.00	\$25,000.00
Highland Engineering Inc.	Livingston	\$30,000.00	\$15,000.00
Bru Tek LLC	Macomb	\$425,000.00	\$25,000.00
Carlson-Diamond & Wright Inc.	Macomb	\$33,400.00	\$16,700.00
PCS Company	Macomb	\$50,000.00	\$25,000.00
Laser Specialists Inc.	Macomb	\$235,000.00	\$25,000.00
C & N Manufacturing Inc.	Macomb	\$50,000.00	\$25,000.00
Company Products	Macomb	\$115,000.00	\$25,000.00
ICE Tool	Macomb	\$70,000.00	\$25,000.00
Best Tool & Engineering	Macomb	\$50,000.00	\$25,000.00
Motion Systems Inc.	Macomb	\$30,390.00	\$15,195.00
AHB Tool & Machinery LLC	Macomb	\$95,000.00	\$25,000.00
M R Products Inc.	Manistee	\$80,000.00	\$25,000.00
Superior Extrusion Inc.	Marquette	\$90,000.00	\$25,000.00



**INDUSTRY 4.0 SIGNATURE INITIATIVE** continued**INDUSTRY 4.0 IMPLEMENTATION GRANTS** continued

Fiscal year 2023: 10/01/2022-09/30/2023

<b>Company</b>	<b>County</b>	<b>Expected Project Cost</b>	<b>Award</b>
Great Lakes Castings	Mason	\$50,000.00	\$25,000.00
Advanced Blending Solutions	Menominee	\$104,815.00	\$25,000.00
Tannas Company	Midland	\$48,100.00	\$24,050.00
Case Systems, Inc.	Midland	\$135,000.00	\$25,000.00
Premier Industries	Monroe	\$45,000.00	\$22,500.00
Ventower Industries	Monroe	\$84,000.00	\$25,000.00
Pure Liberty	Monroe	\$60,000.00	\$25,000.00
360 Digilab	Monroe	\$46,800.00	\$23,400.00
Reau Manufacturing Company	Monroe	\$170,000.00	\$25,000.00
Scherdel Sales & Technology	Muskegon	\$25,000.00	\$12,500.00
Patterson Precision Manufacturing Inc. dba A.C.E. Tooling Inc.	Muskegon	\$32,500.00	\$16,250.00
Progress Machining Inc.	Muskegon	\$14,742.28	\$7,371.14
GM Wood Products	Newaygo	\$70,782.00	\$25,000.00
Becker Orthopedic Appliance Company	Oakland	\$35,000.00	\$17,500.00
Systematic Manufacturing Inc.	Oakland	\$32,000.00	\$25,000.00
Barron Industries	Oakland	\$60,000.00	\$25,000.00
AlphaUSA	Oakland	\$280,000.00	\$25,000.00
Firebolt Group Inc.	Oakland	\$48,000.00	\$24,000.00
Dynamics Group	Oakland	\$60,000.00	\$25,000.00
Cadillac Products Automotive Company	Oakland	\$1,450,000.00	\$25,000.00
Ecco Tool	Oakland	\$59,000.00	\$25,000.00
Valentine Distilling Co.	Oakland	\$103,000.00	\$25,000.00
Combustion Research Corporation	Oakland	\$103,000.00	\$25,000.00
Progressive Metal Manufacturing Company	Oakland	\$77,995.00	\$25,000.00
NLB Corporation	Oakland	\$111,900.00	\$25,000.00
Orotex Corporation	Oakland	\$361,400.00	\$25,000.00
eMatrix Energy Systems Inc.	Oakland	\$55,000.00	\$25,000.00
Harcourt Industrial	Oakland	\$54,910.00	\$25,000.00
Prime Energy	Oakland	\$50,850.00	\$25,000.00
Three M Tool & Machine	Oakland	\$55,000.00	\$25,000.00
Hemco Gage	Ottawa	\$250,000.00	\$25,000.00
Automated Machine Systems Inc.	Ottawa	\$76,000.00	\$25,000.00
Plascore Inc.	Ottawa	\$188,677.88	\$25,000.00
Kam Plastics Corp.	Ottawa	\$50,000.00	\$25,000.00
Dutch Treat Foods	Ottawa	\$55,000.00	\$25,000.00
West Michigan Beef	Ottawa	\$1,878,000.00	\$25,000.00

**INDUSTRY 4.0 SIGNATURE INITIATIVE** continued**INDUSTRY 4.0 IMPLEMENTATION GRANTS** continued

Fiscal year 2023: 10/01/2022-09/30/2023

<b>Company</b>	<b>County</b>	<b>Expected Project Cost</b>	<b>Award</b>
Exto Inc.	Ottawa	\$53,060.00	\$25,000.00
Innotec Corp.	Ottawa	\$37,428.82	\$18,714.41
Forerunner 3-D Printing	Ottawa	\$80,000.00	\$25,000.00
Fullerton Tool Company	Saginaw	\$61,500.00	\$25,000.00
Linear Motion LLC	Saginaw	\$10,000.00	\$5,000.00
Amigo Mobility International Inc.	Saginaw	\$42,000.00	\$20,000.00
BGT Aerospace LLC	Saginaw	\$36,000.00	\$18,000.00
Becker Metal Works	St. Clair	\$95,000.00	\$25,000.00
BTM Company	St. Clair	\$96,000.00	\$25,000.00
Miller Broach	St. Clair	\$85,000.00	\$25,000.00
PTM Corporation	St. Clair	\$110,000.00	\$25,000.00
Mueller Brass	St. Clair	\$120,845.00	\$25,000.00
Affinity Custom Molding	St. Joseph	\$58,600.00	\$25,000.00
Laser Marking Technologies LLC	Tuscola	\$70,000.00	\$23,625.00
Final Gravity Brewing	Van Buren	\$70,375.00	\$25,000.00
Peat's Original Cider	Van Buren	\$55,000.00	\$25,000.00
Sister Lakes Brewing Company	Van Buren	\$29,200.00	\$14,600.00
Three Blondes Brewing	Van Buren	\$15,000.00	\$7,500.00
HInes Industries	Washtenaw	\$50,000.00	\$25,000.00
Great Lakes Woodworking Co. Inc.	Wayne	\$110,418.55	\$25,000.00
De Jong Duke LLC	Wayne	\$56,000.00	\$25,000.00
Aerostar Manufacturing	Wayne	\$360,000.00	\$25,000.00
LM Manufacturing	Wayne	\$70,000.00	\$25,000.00
Gildform Inc.	Wayne	\$60,200.00	\$25,000.00
Thermatech   AR Lintern	Wayne	\$57,500.00	\$25,000.00
Medical Device Inc	Wayne	\$350,000.00	\$25,000.00
Global CNC Industries Ltd.	Wayne	\$50,000.00	\$25,000.00
Sigma Powertrain	Wayne	\$60,000.00	\$25,000.00
SlipNOT	Wayne	\$241,000.00	\$25,000.00
Storch Products Company Inc.	Wayne	\$120,000.00	\$25,000.00
Perigee Manufacturing Company Inc.	Wayne	\$75,000.00	\$25,000.00
Saturn Electronics	Wayne	\$325,000.00	\$25,000.00
<b>TOTAL (135 grants)</b>	<b>40 counties</b>	<b>\$19,294,578.08</b>	<b>\$3,158,797.45</b>

## APEX ACCELERATORS



Apex Accelerators (formerly known as Procurement Technical Assistance Centers [PTACs]) of Michigan are not-for-profit organizations funded by the Department of

Defense (DOD), the MEDC, and local funding partners.

The mission of the Apex Accelerators is to enhance economic development of the state of Michigan by helping area businesses secure local, state, and federal contracts.

They provide education and awareness to companies and support matching capabilities of Michigan companies with government contract opportunities by preparing them to compete for government contracts and educating them about the opportunities, requirements, and process of becoming successful government contractors. Apex Accelerators provide pre- and post-award assistance and training, helping companies through the entire procurement process from registering as a government contractor and finding bid opportunities through proposal preparation and post-award modifications.

In FY 2023, the Apex Accelerators reportedly assisted Michigan companies to obtain federal, state, and local contracts for a combined total value of over \$1.424 billion. Below is a list of the Apex Accelerators serving Michigan:

- **West Michigan Apex Accelerator** (Muskegon), serving Allegan, Barry, Ionia, Kent, Lake, Mason, Mecosta, Montcalm, Muskegon, Newaygo, Oceana, Osceola, and Ottawa counties
- **Northwest Michigan Apex Accelerator (dba Networks Northwest)** (Traverse City), serving Alger, Antrim, Baraga, Benzie, Charlevoix, Chippewa, Delta, Dickinson, Emmet, Gogebic, Grand Traverse, Houghton, Iron, Kalkaska, Keweenaw, Leelanau, Luce, Mackinac,

Manistee, Marquette, Menominee, Missaukee, Ontonagon, Schoolcraft, and Wexford counties

- **East Michigan Apex Accelerator** (Flint), serving Genesee, Huron, Lapeer, Sanilac, Shiawassee, St. Clair, and Tuscola counties
- **Macomb Regional Apex Accelerator (Macomb Community College)**, serving Macomb county
- **N.E. Michigan Apex Accelerator (Northeast Michigan Consortium Michigan Works!)** (Onaway), serving Alcona, Alpena, Cheboygan, Crawford, Iosco, Montmorency, Ogemaw, Oscoda, Otsego, Presque Isle, and Roscommon counties
- **SW Michigan Apex Accelerator (a sub-recipient of N.E. Michigan Consortium PTAC)**, serving Berrien, Branch, Calhoun, Cass, Kalamazoo, St. Joseph, and Van Buren counties
- **South Central Michigan Apex Accelerator (The Enterprise Group of Jackson Inc.)** (Jackson), serving Clinton, Ingham, Eaton, Jackson, Hillsdale, and Lenawee counties
- **Saginaw Future Inc. Apex Accelerator** (Saginaw), serving Arenac, Bay, Clare, Gladwin, Gratiot, Isabella, Midland, and Saginaw counties
- **Schoolcraft College Apex Accelerator** (Schoolcraft), serving Oakland, Livingston, Washtenaw, Monroe, and Wayne (northwest and downriver) counties
- **Wayne State University Apex Accelerator (a sub-recipient of PTAC of Schoolcraft College)**, serving the city of Detroit

Additional information is available at [www.miapex.org](http://www.miapex.org).

**APEX ACCELERATORS** continued

<b>APEX ACCELERATORS</b>									
Fiscal year 2023: 10/01/2022-09/30/2023									
	<b>Muskegon</b>	<b>Traverse City</b>	<b>Flint</b>	<b>Macomb</b>	<b>Onaway</b>	<b>Jackson</b>	<b>Saginaw</b>	<b>Schoolcraft</b>	<b>TOTALS</b>
Number of new clients	143	82	142	214	74	58	41	544	1,298
Number of active clients	252	174	230	471	210	139	133	1,150	2,759
Counseling time	1,232	1,392	1,137	1,433	794	371	418	1,637	8,414
Number of events	18	16	23	29	47	11	9	60	213
Contract awards: all federal	\$214,956,209	\$145,582,017	\$9,882,515	\$405,706,121	\$98,293,558	\$26,805,521	\$25,823,149	\$295,719,055	\$1,222,768,145
Contract awards: subcontracts	\$10,644,064	\$13,204,301	\$-	\$42,532,476	\$2,100,127	\$18,719,543	\$8,850,128	\$23,210,528	\$119,261,167
Contract awards: state and local	\$9,165,922	\$10,845,936	\$2,891	\$17,544,784	\$18,502,148	\$7,206	\$5,636,924	\$20,884,774	\$82,590,585
<b>Total facilitated revenue</b>	<b>\$234,766,195</b>	<b>\$169,632,254</b>	<b>\$9,885,406</b>	<b>\$465,783,381</b>	<b>\$118,895,833</b>	<b>\$45,532,270</b>	<b>\$40,310,201</b>	<b>\$339,814,357</b>	<b>\$1,424,619,897</b>
Number of clients awarded first time contract	15	7	612	16	4	10	8	0	672
Number of all equitable facilitated contract awards	257	128	675	449	225	165	103	1,173	3,175
Number of facilitated contracts to geo disadvantaged areas	24	203	424	173	200	30	39	56	1,149

## INTERNATIONAL TRADE

**M**EDC's International Trade Program was re-established in 2011 to increase Michigan's exporting opportunities by helping businesses identify and enter key emerging foreign markets, where over 85 percent of the world's purchasing power exists. The goals of the export program are to:

- Provide strategic business growth solutions to small Michigan companies, helping them reach an international customer base
- Increase the number of Michigan small businesses that export
- Increase the dollar value of Michigan exports
- Increase the number of Michigan small businesses exploring significant new trade opportunities
- Strengthen Michigan's economy by increasing export-driven job growth and enhancing business resilience in the face of global/regional economic disruption

These goals are accomplished through the following services: the State Trade Expansion Program (STEP), the Project Exception Program (PEP), International Trade Centers, International Trade Services, and International Trade Program events.

### STEP & PEP

Funded by the Small Business Administration (SBA) and the MSF Business and Community Development programs, STEP is administered by International Trade to assist companies with exporting needs and provide connectivity to critical resources to reach foreign markets. PEP was later designed in 2015 to spur export development for businesses that do not qualify for STEP under SBA's size standards. To date, MEDC has been awarded \$13.9 million in SBA STEP funds to support eligible Michigan companies in the form of direct reimbursement of 75 percent of costs from allowable export-related activities up to \$15,000 annually. Allowable activities include:

- Participation in virtual or in-person foreign trade missions
- International certifications and compliance testing
- Export credit insurance premiums
- Export services provided by U.S. Department of Commerce
- International website design and eCommerce platform development
- Design of marketing and social media materials including video and translation
- Virtual and in-person trade show exhibition
- Export trainings
- Reverse trade missions
- Other export activities approved by the SBA and MSF

### INTERNATIONAL TRADE CENTERS

Michigan has an established network of in-country consultants that operate within designated International Trade Centers. These centers act as the on-the-ground resource assisting Michigan businesses with export market development. In FY 2023, the International Trade Program contracted five International Trade Centers through a partnership with the Great Lakes and St. Lawrence Governors and Premiers (GSGP). These centers provide export trade development services to small and medium-sized companies interested in expanding their sales to Canada, Mexico, Europe, the Arab Gulf, and Brazil. Additionally, the program utilizes ten affiliate offices for demand-based services in Australia, the Caribbean, China, India, Israel, Japan, Southeast Asia, South America, South Korea, and Africa. Services offered by each these centers include:

- Customized market research
- Market entry strategy
- Virtual and in-person matchmaking meetings
- Prequalification of agents, distributors, partners, and customers
- Regulatory information
- Competitive analysis
- Facilitation of international trade missions and Governor trade delegations

### INTERNATIONAL TRADE SERVICES PROVIDERS

The International Trade Program partners with a variety of small business service providers in Michigan who provide geographically accessible technical export assistance, education, and training to Michigan exporters. New to FY23 the program added logistics support, new-to-export and export infrastructure trainings, and digital marketing services alongside international website development. Services include:

- International search engine optimization reports
- Website localization
- Multi-country international market research
- Export education
- Individual legal trainings
- Export compliance projects
- Worldwide credit checks

**INTERNATIONAL TRADE** continued**INTERNATIONAL TRADE CONTRACTORS**

Fiscal year 2023: 10/01/2022-09/30/2023

<b>Contractor</b>	<b>FY23 Budget</b>	<b>Service Description</b>
Ares	\$25,000	International defense market research and B2B matchmaking
Foster Swift	\$52,000	Legal assistance and trainings on intellectual property protection, international contracts, and international data privacy compliance.
Great Lakes St. Lawrence Governors & Premiers (GSGP)	\$900,000	International Trade Center management, coordination of service delivery. Providing market entry/expansion services to 135+ global markets
IBT Online	\$55,000	International localization of company websites to increase online visibility to new markets and international digital marketing solutions
Michigan State University International Business Center (MSU-IBC)	\$177,433	Michigan Export Growth Program (MEGP) multi-country and industry-specific market research reports, export capacity building seminars, industry export roundtables, maintenance of www.exportmi.org website.
Michigan Small Business Development Center (MI-SBDC)	\$219,650	International search engine optimization (SEO), early export assistance and self-directed RISE modules to assess export readiness and provide export planning for new exporters, landed cost analysis.
Networks Northwest	\$40,000	Rural export connectivity, export apprenticeship development
Van Andel Global Trade Center	\$157,000	Custom training on export documentation and export controls compliance, workshops for new-to-export companies, worldwide credit reports

**INTERNATIONAL TRADE METRICS**

Fiscal year 2023: 10/01/2022-09/30/2023

<b>STEP and PEP</b>	394 completed STEP and PEP grants allocating more than \$2.14 million in incentives to 254 companies
<b>International Trade Centers</b>	100 projects completed for Michigan companies
<b>International Trade Services Providers</b>	80 completed projects for Michigan companies
<b>Total assistance</b>	<ul style="list-style-type: none"> <li>• Export sales as a direct result of MSF/MEDC assistance totaled \$510,543,120 to 127 countries</li> <li>• Companies have reported facilitated export sales of over \$5.45 billion since the program was re-established in 2011</li> </ul>

**INTERNATIONAL TRADE** continued**INTERNATIONAL TRADE SHOWS AND MISSIONS**

In guiding and supporting a company's entry to target export markets, the International Trade Program greatly increases the chances for companies' export success. From FY 2012 through FY 2023, the program has sponsored 103 trade missions and trade shows to 34 countries with 782 company participations. As part of company participation in trade missions, MEDC arranges opportunities for in-person

and virtual matchmaking meetings utilizing in-market specialists from Michigan's international trade centers, with support from international U.S. Commercial Service offices. Participants also receive logistical assistance in-country, detailed market briefings, and opportunities to participate in networking events.

**INTERNATIONAL TRADE PROGRAM EVENTS**

Fiscal year 2023: 10/01/2022-09/30/2023

Date(s)	Activity Type	Event Name	Country	Led By	Company Participations
October 17–21, 2022	Trade mission and trade show	USCS Advanced Manufacturing Trade Mission and ITAP show	Indonesia, Singapore	U.S. Commercial Service & MEDC	4
November 14–17, 2022	Trade show	MEDICA	Germany	MEDC	6
January 10–19, 2023	Trade mission	India Trade Mission	India	Automation Alley & MEDC	9
February 13–17, 2023	Trade mission	Africa Trade Mission	South Africa, Kenya	GSGP	6
February 20–24, 2023	Trade show	IDEX	UAE	MEDC, Michigan Defense Center	8
March 20–24, 2023	Trade mission	Europe Trade Mission	U.K., Netherlands	MEDC	6
March 23–28, 2023	Trade mission	Australia Trade Mission	Australia	MEDC	6
May 14–19, 2023	Trade mission	Southeast Asia Trade Mission	Vietnam, Thailand	Automation Alley & MEDC	8
June 13–16, 2023	Trade show	Pitti Uomo	Italy	MEDC, PMBC, College for Creative Studies	5
<b>9 TOTAL EVENTS</b>	<b>5 trade missions, 3 trade shows 1 hybrid trade mission/trade show</b>		<b>13 international markets</b>		<b>58</b>

**MI-STEP/MI-PEP REIMBURSEMENTS**

Fiscal year 2023: 10/01/2022-09/30/2023

Program	MSF Board Date	Company	Municipality	County	Region	Approved Amount
MI-PEP-2023	11/30/22	TN Michigan LLC	Sault Ste. Marie	Chippewa	1	\$3,374.45
MI-STEP-2023	10/11/22	Messersmith Manufacturing Inc.	Bark River	Delta	1	\$1,005.29
MI-STEP-2023	01/24/23	Creative Composites Inc.	Rapid River	Delta	1	\$2,019.00
MI-STEP-2023	10/25/22	Hurley Marine Inc.	Escanaba	Delta	1	\$5,769.63
MI-STEP-2023	03/03/23	Messersmith Manufacturing Inc.	Bark River	Delta	1	\$6,456.86
MI-STEP-2023	10/21/22	Hurley Marine Inc.	Escanaba	Delta	1	\$9,230.37
MI-STEP-2023	10/21/22	Argonics Inc.	Gwinn	Marquette	1	\$4,776.35
MI-STEP-2023	01/25/23	Argonics Inc.	Gwinn	Marquette	1	\$10,223.65
MI-STEP-2023	01/25/23	Component Solutions	Menominee	Menominee	1	\$6,428.72
MI-STEP-2023	10/10/22	Advanced Blending Solutions LLC	Wallace	Menominee	1	\$13,113.78

**INTERNATIONAL TRADE** continued**MI-STEP/MI-PEP REIMBURSEMENTS** continued

Fiscal year 2023: 10/01/2022-09/30/2023

Program	MSF Board Date	Company	Municipality	County	Region	Approved Amount
MI-STEP-2023	04/04/23	Online Engineering	Manistique	Schoolcraft	1	\$14,633.56
MI-STEP-2023	11/09/22	IQ Designs Inc.	Manistique	Schoolcraft	1	\$15,000.00
MI-STEP-2023	05/10/23	DCL Inc.	Charlevoix	Charlevoix	2	\$6,628.02
MI-STEP-2023	04/21/23	Redi-Rock International	Charlevoix	Charlevoix	2	\$8,115.47
MI-STEP-2023	04/04/23	DCL Inc.	Charlevoix	Charlevoix	2	\$8,371.98
MI-STEP-2023	06/09/23	Michigan Scientific Corporation	Charlevoix	Charlevoix	2	\$15,000.00
MI-STEP-2023	06/01/23	B. May Inc. dba B. May Bags	Petoskey	Emmet	2	\$4,727.20
MI-STEP-2023	11/30/22	Boride Engineered Abrasives	Traverse City	Grand Traverse	2	\$1,041.38
MI-STEP-2023	10/25/22	Boride Engineered Abrasives	Traverse City	Grand Traverse	2	\$1,688.87
MI-STEP-2023	01/11/23	Boride Engineered Abrasives	Traverse City	Grand Traverse	2	\$5,075.63
MI-STEP-2023	04/18/23	R M Young Co	Traverse City	Grand Traverse	2	\$7,328.51
MI-STEP-2023	10/25/22	Atlas Space Operations Inc.	Traverse City	Grand Traverse	2	\$11,901.80
MI-STEP-2023	12/06/22	Promethient Inc.	Traverse City	Grand Traverse	2	\$12,102.84
MI-STEP-2023	02/15/23	RTV	Traverse City	Grand Traverse	2	\$13,434.30
MI-STEP-2023	01/25/23	Hayes Manufacturing Inc.porated	Fife Lake	Grand Traverse	2	\$14,910.89
MI-STEP-2023	10/11/22	Miniature Golf Services by Arne Lundmark dba Adventure Golf Services	Traverse City	Grand Traverse	2	\$15,000.00
MI-STEP-2023	10/12/22	RJG Inc.	Traverse City	Grand Traverse	2	\$15,000.00
MI-STEP-2023	10/25/22	Altus Brands LLC	Traverse City	Grand Traverse	2	\$15,000.00
MI-STEP-2023	05/22/23	Binsfeld Engineering Inc.	Maple City	Leelanau	2	\$4,714.49
MI-STEP-2023	10/10/22	Nautical Specialties	Manistee	Manistee	2	\$3,217.23
MI-STEP-2023	10/12/22	Nautical Specialties	Manistee	Manistee	2	\$4,128.38
MI-STEP-2023	120/6/22	Nautical Specialties	Manistee	Manistee	2	\$5,483.63
MI-STEP-2023	12/06/22	MR Products Inc.	Copemish	Manistee	2	\$11,062.28
MI-STEP-2023	02/06/23	The Bohning Company	Lake City	Missaukee	2	\$900.00
MI-STEP-2023	10/11/22	The Bohning Company	Lake City	Missaukee	2	\$2,673.00
MI-STEP-2023	2/15/23	AAR Mobility Systems	Cadillac	Wexford	2	\$9,363.00
MI-STEP-2023	03/17/23	Besser Company	Alpena	Alpena	3	\$10,748.72
MI-STEP-2023	11/02/22	MHR Inc.	Holland	Allegan	4	\$480.07
MI-STEP-2023	01/19/23	MHR Inc.	Holland	Allegan	4	\$1,036.13
MI-STEP-2023	01/26/23	Prime Solution Inc.	Otsego	Allegan	4	\$4,500.95



**INTERNATIONAL TRADE** continued**MI-STEP/MI-PEP REIMBURSEMENTS** continued

Fiscal year 2023: 10/01/2022-09/30/2023

Program	MSF Board Date	Company	Municipality	County	Region	Approved Amount
MI-STEP-2023	02/21/23	MHR Inc.	Holland	Allegan	4	\$5,526.86
MI-STEP-2023	010/5/23	Code Blue	Holland	Allegan	4	\$15,000.00
MI-STEP-2023	02/23/23	Sebright Products Inc.	Hopkins	Allegan	4	\$15,000.00
MI-STEP-2023	04/21/23	RCI Adventure Products	Allegan	Allegan	4	\$15,000.00
MI-STEP-2023	11/02/22	Hastings Manufacturing Company	Hastings	Barry	4	\$15,000.00
MI-STEP-2023	10/25/22	MVP Medical Products LLC	Ionia	Ionia	4	\$991.34
MI-STEP-2023	03/13/23	Devereaux Sawmill Inc.	Lyons Township	Ionia	4	\$2,582.04
MI-STEP-2023	10/10/22	Devereaux Sawmill Inc.	Lyons Township	Ionia	4	\$3,647.04
MI-STEP-2023	10/10/22	Portland Products	Portland	Ionia	4	\$5,238.75
MI-STEP-2023	04/27/23	Granco Clark	Belding	Ionia	4	\$14,310.84
MI-STEP-2023	10/25/22	Apec	Lake Odessa	Ionia	4	\$15,000.00
MI-STEP-2023	03/17/23	Michigan Instruments	Kentwood	Kent	4	\$34.58
MI-STEP-2023	10/10/22	Michigan Instruments	Kentwood	Kent	4	\$139.01
MI-STEP-2023	10/10/22	Michigan Instruments	Kentwood	Kent	4	\$165.17
MI-STEP-2023	04/24/23	Unist Inc.	Grand Rapids	Kent	4	\$307.25
MI-STEP-2023	02/27/23	VS Aviation LLC	Grand Rapids	Kent	4	\$464.99
MI-STEP-2023	02/15/23	Geo Holdings LLC dba Flint Technical Geosolutions	Caledonia	Kent	4	\$476.72
MI-STEP-2023	05/12/23	VS Aviation LLC	Grand Rapids	Kent	4	\$629.13
MI-STEP-2023	10/20/22	Geo Holdings LLC dba Flint Technical Geosolutions	Caledonia	Kent	4	\$760.89
MI-STEP-2023	05/10/23	Michigan Instruments	Kentwood	Kent	4	\$975.11
MI-STEP-2023	02/28/23	Workhorse Irons	Grandville	Kent	4	\$996.39
MI-STEP-2023	03/14/23	Workhorse Irons	Grandville	Kent	4	\$1,068.08
MI-STEP-2023	10/10/22	Michigan Instruments	Kentwood	Kent	4	\$1,297.50
MI-STEP-2023	10/20/22	eAgile Inc.	Grand Rapids	Kent	4	\$1,351.05
MI-STEP-2023	03/08/23	OrVance	Caledonia	Kent	4	\$1,355.90
MI-STEP-2023	02/15/23	Workhorse Irons	Grandville	Kent	4	\$1,369.50
MI-STEP-2023	10/11/22	Curriculum Crafter	Grand Rapids	Kent	4	\$1,394.48
MI-STEP-2023	02/15/23	Workhorse Irons	Grandville	Kent	4	\$1,600.00
MI-STEP-2023	03/07/23	Workhorse Irons	Grandville	Kent	4	\$1,659.75
MI-PEP-2023	02/24/23	Supply Chain Solutions	Grand Rapids	Kent	4	\$1,824.49
MI-STEP-2023	03/09/23	Curriculum Crafter	Grand Rapids	Kent	4	\$1,885.54
MI-STEP-2023	10/18/22	VS Aviation LLC	Grand Rapids	Kent	4	\$1,934.72
MI-STEP-2023	06/01/23	Plasan North America	Walker	Kent	4	\$2,062.50
MI-STEP-2023	04/13/23	Geo Holdings LLC dba Flint Technical Geosolutions	Caledonia	Kent	4	\$2,183.72
MI-STEP-2023	10/19/22	V3 Distribution	Grand Rapids	Kent	4	\$2,242.04
MI-PEP-2023	04/13/23	Supply Chain Solutions	Grand Rapids	Kent	4	\$2,343.03

**INTERNATIONAL TRADE** continued**MI-STEP/MI-PEP REIMBURSEMENTS** continued

Fiscal year 2023: 10/01/2022-09/30/2023

Program	MSF Board Date	Company	Municipality	County	Region	Approved Amount
MI-STEP-2023	03/09/23	Laser Access	Walker	Kent	4	\$2,344.20
MI-STEP-2023	11/09/22	Curriculum Crafter	Grand Rapids	Kent	4	\$2,426.67
MI-STEP-2023	04/17/23	Reyburn Piano Service Inc.	Cedar Springs	Kent	4	\$2,513.27
MI-STEP-2023	10/20/22	eAgile Inc.	Grand Rapids	Kent	4	\$2,587.50
MI-STEP-2023	01/11/23	Workhorse Irons	Grandville	Kent	4	\$2,685.47
MI-STEP-2023	04/21/23	General Formulations	Sparta	Kent	4	\$2,833.73
MI-STEP-2023	06/01/23	Workhorse Irons	Grandville	Kent	4	\$2,991.29
MI-STEP-2023	02/07/23	Great Lakes Label LLC	Comstock Park	Kent	4	\$3,127.82
MI-STEP-2023	10/18/22	Tech Defenders	Grand Rapids	Kent	4	\$3,301.45
MI-PEP-2023	02/28/23	Supply Chain Solutions	Grand Rapids	Kent	4	\$3,354.30
MI-STEP-2023	11/09/22	Great Lakes Label LLC	Comstock Park	Kent	4	\$3,414.02
MI-STEP-2023	01/24/23	Curriculum Crafter	Grand Rapids	Kent	4	\$3,501.23
MI-STEP-2023	01/20/23	Michigan Instruments	Kentwood	Kent	4	\$3,528.75
MI-STEP-2023	03/27/23	MajesTec 125 LLC dba Freedom Lift	Grand Rapids	Kent	4	\$3,540.08
MI-STEP-2023	10/13/22	International Met Systems	Kentwood	Kent	4	\$3,643.70
MI-STEP-2023	06/08/23	General Formulations	Sparta	Kent	4	\$3,652.43
MI-STEP-2023	11/30/22	V3 Distribution	Grand Rapids	Kent	4	\$3,936.87
MI-STEP-2023	02/06/23	VS Aviation LLC	Grand Rapids	Kent	4	\$4,037.00
MI-STEP-2023	02/07/23	Unist Inc.	Grand Rapids	Kent	4	\$4,062.60
MI-STEP-2023	04/14/23	Dornerworks Ltd	Grand Rapids	Kent	4	\$4,125.00
MI-STEP-2023	11/29/22	Health 4 Hire Inc.	Grand Rapids	Kent	4	\$4,147.40
MI-STEP-2023	11/29/22	Health 4 Hire Inc.	Grand Rapids	Kent	4	\$4,274.25
MI-STEP-2023	02/16/23	VS Aviation LLC	Grand Rapids	Kent	4	\$4,316.40
MI-STEP-2023	02/24/23	Kamps Hardwoods	Gaines Township	Kent	4	\$4,386.56
MI-STEP-2023	01/24/23	Kamps Hardwoods	Gaines Township	Kent	4	\$4,563.86
MI-STEP-2023	03/23/23	Unist Inc.	Grand Rapids	Kent	4	\$4,648.90
MI-STEP-2023	01/26/23	General Formulations	Sparta	Kent	4	\$4,979.57
MI-STEP-2023	02/24/23	Kamps Hardwoods	Gaines Township	Kent	4	\$5,178.95
MI-STEP-2023	12/09/22	International Met Systems	Kentwood	Kent	4	\$5,318.44
MI-STEP-2023	03/08/23	Dornerworks Ltd	Grand Rapids	Kent	4	\$5,362.50
MI-STEP-2023	12/07/22	Unist Inc.	Grand Rapids	Kent	4	\$5,981.25
MI-STEP-2023	10/20/22	Michigan Wheel	Grand Rapids	Kent	4	\$6,056.25
MI-STEP-2023	11/17/22	Michigan Instruments	Kentwood	Kent	4	\$6,750.00
MI-STEP-2023	10/21/22	Medicus Health	Kentwood	Kent	4	\$7,421.35
MI-PEP-2023	03/14/23	Supply Chain Solutions	Grand Rapids	Kent	4	\$7,478.18
MI-STEP-2023	10/18/22	Michigan Wheel	Grand Rapids	Kent	4	\$8,943.75
MI-STEP-2023	02/15/23	Mar-Med Co.	Grand Rapids	Kent	4	\$9,896.90
MI-STEP-2023	02/16/23	Packaging Compliance Labs	Kentwood	Kent	4	\$10,000.73

**INTERNATIONAL TRADE** continued**MI-STEP/MI-PEP REIMBURSEMENTS** continued

Fiscal year 2023: 10/01/2022-09/30/2023

Program	MSF Board Date	Company	Municipality	County	Region	Approved Amount
MI-STEP-2023	01/04/23	Iris Technology Inc.	Grand Rapids	Kent	4	\$10,258.92
MI-STEP-2023	10/19/22	MajesTec 125 LLC dba FreedomLift	Grand Rapids	Kent	4	\$11,459.20
MI-STEP-2023	10/21/22	Lindenwood Inc.d ba Uncle Goose	Grand Rapids	Kent	4	\$11,493.30
MI-PEP-2023	02/15/23	ETO Magnetic Corp.	Grand Rapids	Kent	4	\$12,965.66
MI-STEP-2023	10/10/22	Viking Spas	Wyoming	Kent	4	\$15,000.00
MI-STEP-2023	02/15/23	OCINK LLC dba. InkAddict	Walker	Kent	4	\$15,000.00
MI-STEP-2023	03/14/23	Oktober LLC	Grand Rapids	Kent	4	\$15,000.00
MI-STEP-2023	06/23/23	M. Argueso & Co. Inc.	Muskegon	Muskegon	4	\$472.68
MI-STEP-2023	12/06/22	M. Argueso & Co. Inc.	Muskegon	Muskegon	4	\$904.60
MI-STEP-2023	04/06/23	M. Argueso & Co. Inc.	Muskegon	Muskegon	4	\$1,311.34
MI-STEP-2023	04/17/23	M. Argueso & Co. Inc.	Muskegon	Muskegon	4	\$1,358.24
MI-STEP-2023	02/03/23	M. Argueso & Co. Inc.	Muskegon	Muskegon	4	\$1,372.64
MI-STEP-2023	04/13/23	M. Argueso & Co. Inc.	Muskegon	Muskegon	4	\$1,443.41
MI-PEP-2023	10/25/22	Scherdel Sales & Technology Inc.	Muskegon	Muskegon	4	\$1,449.34
MI-STEP-2023	02/15/23	American Flashings and Accessories LLC	Bailey	Muskegon	4	\$1,748.19
MI-STEP-2023	04/13/23	M. Argueso & Co. Inc.	Muskegon	Muskegon	4	\$2,684.18
MI-STEP-2023	02/17/23	Dynamic Conveyor Corporation	Muskegon	Muskegon	4	\$3,095.16
MI-PEP-2023	11/14/22	Scherdel Sales & Technology Inc.	Muskegon	Muskegon	4	\$5,060.57
MI-PEP-2023	10/11/22	Scherdel Sales & Technology Inc.	Muskegon	Muskegon	4	\$6,788.90
MI-STEP-2023	10/24/22	Dynamic Conveyor Corporation	Muskegon	Muskegon	4	\$8,560.07
MI-STEP-2023	10/21/22	Challenge Machinery Company	Norton Shores	Muskegon	4	\$15,000.00
MI-STEP-2023	07/06/23	OPCO dba Mighty Lube Systematic Lubrication	Fremont	Newaygo	4	\$9,708.34
MI-STEP-2023	03/03/23	Business-Connect	Grandville	Ottawa	4	\$708.74
MI-STEP-2023	10/25/22	Business-Connect	Grandville	Ottawa	4	\$1,089.67
MI-STEP-2023	06/13/23	Garrison Dental Solutions	Spring Lake	Ottawa	4	\$1,149.35
MI-STEP-2023	10/24/22	FlexPost Inc.	Holland	Ottawa	4	\$1,197.38
MI-STEP-2023	02/15/23	Business-Connect	Grandville	Ottawa	4	\$1,374.83
MI-STEP-2023	12/01/22	Business-Connect	Grandville	Ottawa	4	\$1,872.09
MI-STEP-2023	04/17/23	FlexPost Inc.	Holland	Ottawa	4	\$1,896.32
MI-STEP-2023	10/24/22	FlexPost Inc.	Holland	Ottawa	4	\$2,760.62
MI-STEP-2023	11/03/22	Automatic Spring Products Corp.	Grand Haven	Ottawa	4	\$3,750.00
MI-STEP-2023	03/03/23	Automatic Spring Products Corp.	Grand Haven	Ottawa	4	\$3,862.50
MI-STEP-2023	03/24/23	Plascore Inc.	Zeeland	Ottawa	4	\$4,104.41
MI-STEP-2023	03/09/23	R.A. Miller Industries Inc. dba Rami	Grand Haven	Ottawa	4	\$4,126.05
MI-STEP-2023	04/28/23	Black Swamp Percussion LLC	Zeeland	Ottawa	4	\$5,089.15
MI-STEP-2023	11/03/22	Black Swamp Percussion LLC	Zeeland	Ottawa	4	\$5,562.00
MI-STEP-2023	05/01/23	MFP Automation Engineering	Hudsonville	Ottawa	4	\$6,460.31

**INTERNATIONAL TRADE** continued**MI-STEP/MI-PEP REIMBURSEMENTS** continued

Fiscal year 2023: 10/01/2022-09/30/2023

Program	MSF Board Date	Company	Municipality	County	Region	Approved Amount
MI-STEP-2023	10/10/22	Self Lube	Coopersville	Ottawa	4	\$8,095.34
MI-STEP-2023	04/13/23	R.A. Miller Industries Inc. dba Rami	Grand Haven	Ottawa	4	\$8,363.81
MI-STEP-2023	01/20/23	FlexPost Inc.	Holland	Ottawa	4	\$9,145.68
MI-STEP-2023	03/17/23	SolisMatica	Holland	Ottawa	4	\$9,260.83
MI-STEP-2023	12/06/22	Active Manufacturing Corporation	Spring Lake	Ottawa	4	\$14,567.77
MI-STEP-2023	10/11/22	Filler Specialties	Zeeland	Ottawa	4	\$15,000.00
MI-STEP-2023	10/25/22	ATD Engineering & Machine	Au Gres	Arenac	5	\$5,756.96
MI-STEP-2023	10/11/22	Vantage Plastics	Standish	Arenac	5	\$12,527.10
MI-STEP-2023	04/21/23	Bay Plastics Machinery	Bay City	Bay	5	\$988.78
MI-STEP-2023	12/01/22	Bay Plastics Machinery	Bay City	Bay	5	\$2,400.00
MI-STEP-2023	10/11/22	Newtech Financial Services LLC dba Newtech Dealer Services	Bay City	Bay	5	\$6,821.29
MI-STEP-2023	11/02/22	Snow Machines Inc.	Midland	Bay	5	\$15,000.00
MI-STEP-2023	11/03/22	Q-Sage Inc.	Mt. Pleasant	Isabella	5	\$2,907.15
MI-STEP-2023	02/06/23	Q-Sage Inc.	Mt. Pleasant	Isabella	5	\$4,250.43
MI-STEP-2023	02/15/23	Central Arms LLC	Mount Pleasant	Isabella	5	\$9,894.75
MI-STEP-2023	02/16/23	Bandit Industries Inc.	Remus	Isabella	5	\$15,000.00
MI-STEP-2023	04/04/23	Allis Information Management	Midland	Midland	5	\$8,098.88
MI-STEP-2023	05/05/23	Fullerton Tool Company Inc.	Saginaw	Saginaw	5	\$2,328.96
MI-STEP-2023	01/12/23	AHB Tooling & Machinery LLC dba AHB Tooling & Machinery	Saginaw	Saginaw	5	\$2,400.00
MI-STEP-2023	10/24/22	Erie Signs	Saginaw	Saginaw	5	\$9,363.45
MI-STEP-2023	01/13/23	Turn One	Saginaw	Saginaw	5	\$10,609.04
MI-STEP-2023	02/15/23	Amigo Mobility International	Bridgeport	Saginaw	5	\$15,000.00
MI-STEP-2023	04/21/23	Duperon Corporation	Saginaw	Saginaw	5	\$15,000.00
MI-STEP-2023	10/24/22	Sakor Technologies Inc.	Owosso	Shiawassee	6	\$4,290.75
MI-STEP-2023	10/25/22	Owosso Graphic Arts Inc.	Owosso	Shiawassee	6	\$10,123.11
MI-PEP-2023	01/25/23	Crest Marine LLC	Owosso	Shiawassee	6	\$15,000.00
MI-STEP-2023	06/26/23	Edison Manufacturing and Engineering Inc.	Port Huron	St. Clair	6	\$2,175.00
MI-STEP-2023	02/06/23	BioPro Inc.	Port Huron	St. Clair	6	\$2,705.65
MI-STEP-2023	10/20/22	Oliver Carbide Products	Cottrellville	St. Clair	6	\$15,000.00
MI-STEP-2023	05/24/23	Laser Marking Technologies	Caro	Tuscola	6	\$3,913.69
MI-STEP-2023	05/03/23	Techmark Inc.	Lansing	Clinton	7	\$1,883.85
MI-STEP-2023	04/14/23	Lifeline Firehose	Lansing	Eaton	7	\$8,873.57
MI-STEP-2023	03/07/23	Diverse It LLC	Lansing	Ingham	7	\$1,308.00
MI-STEP-2023	02/23/23	Impco Microfinishing	Lansing	Ingham	7	\$2,014.43
MI-STEP-2023	05/02/23	Sunrise SRL	East Lansing	Ingham	7	\$2,043.75
MI-STEP-2023	03/17/23	Impco Microfinishing	Lansing	Ingham	7	\$2,740.96

**INTERNATIONAL TRADE** continued**MI-STEP/MI-PEP REIMBURSEMENTS** continued

Fiscal year 2023: 10/01/2022-09/30/2023

Program	MSF Board Date	Company	Municipality	County	Region	Approved Amount
MI-STEP-2023	05/25/23	Enspired Solutions	Lansing	Ingham	7	\$3,456.31
MI-STEP-2023	03/21/23	LorAnn Oils Inc.	Lansing	Ingham	7	\$7,295.59
MI-STEP-2023	10/21/22	Sunrise SRL	East Lansing	Ingham	7	\$11,125.50
MI-STEP-2023	12/19/22	Ausco Products Inc.	Benton Harbor	Berrien	8	\$13,873.99
MI-STEP-2023	02/15/23	CT Group LLC	Saint Joseph	Berrien	8	\$15,000.00
MI-STEP-2023	04/14/23	Challenger Communications LLC	Albion	Calhoun	8	\$2,262.60
MI-STEP-2023	03/03/23	Nexthermal Corporation	Battle Creek	Calhoun	8	\$4,245.00
MI-STEP-2023	04/04/23	Viking Satcom LLC	Albion	Calhoun	8	\$4,851.16
MI-STEP-2023	03/03/23	Professional Apparel Company	Battle Creek	Calhoun	8	\$5,545.44
MI-STEP-2023	01/19/23	Viking Satcom LLC	Albion	Calhoun	8	\$10,148.84
MI-STEP-2023	10/10/22	Grotnes	Niles	Cass	8	\$15,000.00
MI-STEP-2023	10/28/22	C2Dx	Schoolcraft	Kalamazoo	8	\$2,412.46
MI-STEP-2023	10/10/22	Independent Drum Lab LLC	Portage	Kalamazoo	8	\$2,685.75
MI-STEP-2023	06/02/23	Versant Medical Physics and Radiation Safety	Kalamazoo	Kalamazoo	8	\$3,927.72
MI-PEP-2023	02/15/23	Landscape Forms	Kalamazoo	Kalamazoo	8	\$3,996.00
MI-STEP-2023	12/19/22	Singh Automation	Portage	Kalamazoo	8	\$4,125.00
MI-STEP-2023	11/14/22	Bigg Baby Auto Parts LLC	Kalamazoo	Kalamazoo	8	\$4,377.14
MI-STEP-2023	01/24/23	Singh Automation	Portage	Kalamazoo	8	\$5,270.84
MI-STEP-2023	03/03/23	Versant Medical Physics and Radiation Safety	Kalamazoo	Kalamazoo	8	\$5,352.82
MI-STEP-2023	02/24/23	Iris Dx Inc.	Kalamazoo	Kalamazoo	8	\$5,398.13
MI-STEP-2023	11/09/22	Humphrey Products	Kalamazoo	Kalamazoo	8	\$5,401.31
MI-STEP-2023	11/01/22	Singh Automation	Portage	Kalamazoo	8	\$5,493.25
MI-STEP-2023	01/11/23	Versant Medical Physics and Radiation Safety	Kalamazoo	Kalamazoo	8	\$5,719.46
MI-STEP-2023	02/16/23	Humphrey Products	Kalamazoo	Kalamazoo	8	\$7,444.88
MI-STEP-2023	12/08/22	Melttools LLC	Portage	Kalamazoo	8	\$9,360.00
MI-STEP-2023	04/28/23	Videka	Kalamazoo	Kalamazoo	8	\$15,000.00
MI-STEP-2023	11/09/22	Banks Hardwoods Inc.	White Pigeon	St. Joseph	8	\$900.00
MI-STEP-2023	06/02/23	Banks Hardwoods Inc.	White Pigeon	St. Joseph	8	\$4,952.90
MI-STEP-2023	05/11/23	Banks Hardwoods Inc.	White Pigeon	St. Joseph	8	\$8,463.28
MI-STEP-2023	12/13/22	Owens Products Inc.	Sturgis	St. Joseph	8	\$12,609.66
MI-STEP-2023	10/11/22	Riveer Environmental	South Haven	Van Buren	8	\$2,556.83
MI-STEP-2023	03/10/23	Special-Lite Inc.	Decatur	Van Buren	8	\$2,763.56
MI-STEP-2023	02/16/23	Riveer Environmental	South Haven	Van Buren	8	\$4,897.80
MI-STEP-2023	11/09/22	FoodTools Inc.	South Haven	Van Buren	8	\$7,834.12
MI-STEP-2023	05/16/23	Cobra Aero	Hillsdale	Hillsdale	9	\$8,630.23
MI-STEP-2023	01/23/23	Lomar Machine & Tool Company	Horton	Jackson	9	\$1,565.18

**INTERNATIONAL TRADE** continued**MI-STEP/MI-PEP REIMBURSEMENTS** continued

Fiscal year 2023: 10/01/2022-09/30/2023

Program	MSF Board Date	Company	Municipality	County	Region	Approved Amount
MI-STEP-2023	10/20/22	Zero Gravity Filters	Brighton	Livingston	9	\$2,626.11
MI-STEP-2023	12/07/22	Zero Gravity Filters	Brighton	Livingston	9	\$3,464.05
MI-STEP-2023	11/30/22	Stonebridge Coatings Laboratory	Howell	Livingston	9	\$6,787.50
MI-STEP-2023	11/30/22	Sensitile Systems LLC	Ypsilanti	Washtenaw	9	\$563.72
MI-STEP-2023	01/25/23	ILANs Inc.	Saline	Washtenaw	9	\$900.00
MI-STEP-2023	01/19/23	OG Technologies	Ann Arbor	Washtenaw	9	\$1,987.55
MI-STEP-2023	10/25/22	OG Technologies	Ann Arbor	Washtenaw	9	\$1,996.61
MI-STEP-2023	11/14/22	RnD Engineering	Chelsea	Washtenaw	9	\$3,237.83
MI-STEP-2023	5/10/23	Merlin Simulation Inc.	Dexter	Washtenaw	9	\$3,367.62
MI-STEP-2023	002/03/23	MedImage Inc.	Ann Arbor	Washtenaw	9	\$4,275.00
MI-STEP-2023	06/09/23	OG Technologies	Ann Arbor	Washtenaw	9	\$4,337.97
MI-STEP-2023	03/24/23	Fresh Coast Climate Solutions LLC	Ann Arbor	Washtenaw	9	\$4,357.19
MI-STEP-2023	11/10/22	in2being LLC	Saline	Washtenaw	9	\$4,428.31
MI-STEP-2023	02/27/23	Merlin Simulation Inc.	Dexter	Washtenaw	9	\$5,162.67
MI-STEP-2023	12/15/22	SimuQuest	Ann Arbor	Washtenaw	9	\$5,613.25
MI-STEP-2023	02/28/23	Advanced Avionics Inc. dba LaserBlast	Plymouth	Washtenaw	9	\$5,897.96
MI-STEP-2023	05/04/23	MedImage Inc.	Ann Arbor	Washtenaw	9	\$6,006.75
MI-STEP-2023	10/20/22	UnOrdinary Group	Ypsilanti	Washtenaw	9	\$6,017.04
MI-STEP-2023	04/17/23	Advanced Avionics Inc. dba LaserBlast	Plymouth	Washtenaw	9	\$6,209.31
MI-STEP-2023	11/02/22	H3D Inc.	Ann Arbor	Washtenaw	9	\$7,333.88
MI-STEP-2023	02/24/23	Constructive Eating Inc.	Ann Arbor	Washtenaw	9	\$8,580.15
MI-STEP-2023	10/25/22	NeuroNexus Technologies Inc.	Ann Arbor	Washtenaw	9	\$15,000.00
MI-STEP-2023	01/04/23	Leon Speaker Corporation	Ann Arbor	Washtenaw	9	\$15,000.00
MI-STEP-2023	02/24/23	Pisces Fish Machinery Inc.	Wells	Washtenaw	9	\$15,000.00
MI-STEP-2023	10/20/22	Grip Studios Inc.	Livonia	Wayne	9	\$7,360.06
MI-STEP-2023	11/09/22	Ares Technology LLC	Sterling Heights	Macomb	10	\$460.79
MI-STEP-2023	02/23/23	National Research Company	Chesterfield	Macomb	10	\$1,329.43
MI-STEP-2023	11/18/22	Maelstrom Chemical Technologies LLC	Shelby Twp	Macomb	10	\$1,658.63
MI-STEP-2023	01/25/23	SkyBlade Fan Company	Warren	Macomb	10	\$1,831.75
MI-STEP-2023	07/06/23	Saint Clair Systems	Washington Twp.	Macomb	10	\$2,805.13
MI-STEP-2023	03/23/23	National Research Company	Chesterfield	Macomb	10	\$3,636.00
MI-STEP-2023	11/09/22	Spark EDM	Warren	Macomb	10	\$3,750.00
MI-STEP-2023	04/27/23	National Research Company	Chesterfield	Macomb	10	\$3,951.37
MI-PEP-2023	02/21/23	Ares Technology LLC	Sterling Heights	Macomb	10	\$3,990.34
MI-STEP-2023	05/10/23	Maelstrom Chemical Technologies LLC	Shelby Twp	Macomb	10	\$4,195.31
MI-STEP-2023	11/17/22	Saint Clair Systems	Washington Twp.	Macomb	10	\$4,245.37
MI-STEP-2023	04/20/23	Vision Solutions Rx Inc.	Sterling Heights	Macomb	10	\$4,500.00
MI-STEP-2023	10/20/22	Ultimation Industries LLC	Roseville	Macomb	10	\$4,502.25

**INTERNATIONAL TRADE** continued**MI-STEP/MI-PEP REIMBURSEMENTS** continued

Fiscal year 2023: 10/01/2022-09/30/2023

Program	MSF Board Date	Company	Municipality	County	Region	Approved Amount
MI-STEP-2023	03/17/23	Innovative Weld Solutions LLC	Warren	Macomb	10	\$4,517.30
MI-STEP-2023	02/17/23	Diagnostic Instruments dba Spot Imaging Solutions	Sterling Heights	Macomb	10	\$4,640.17
MI-STEP-2023	10/11/22	Octava	Warren	Macomb	10	\$4,791.16
MI-STEP-2023	07/06/23	Diagnostic Instruments dba Spot Imaging Solutions	Sterling Heights	Macomb	10	\$4,800.00
MI-STEP-2023	03/17/23	McKeon Products Inc.	Warren	Macomb	10	\$4,969.99
MI-STEP-2023	10/11/22	Eckhart	New Baltimore	Macomb	10	\$5,307.51
MI-STEP-2023	06/08/23	Industrial Control Repair	Warren	Macomb	10	\$6,000.00
MI-STEP-2023	04/27/23	Deepview Corp.	Sterling Heights	Macomb	10	\$6,266.25
MI-STEP-2023	01/11/23	Gibbs Machinery Company	Warren	Macomb	10	\$6,635.48
MI-STEP-2023	06/01/23	Octava	Warren	Macomb	10	\$9,301.80
MI-STEP-2023	11/14/22	RCO Engineering & Aerospace Inc.	Roseville	Macomb	10	\$15,000.00
MI-STEP-2023	05/24/23	Weldaloy Products Co.	Warren	Macomb	10	\$15,000.00
MI-STEP-2023	03/28/23	Coventry Creations	Ferndale	Oakland	10	\$505.19
MI-STEP-2023	01/05/23	Celcius Corp dba GC Biowater	Southfield	Oakland	10	\$857.25
MI-STEP-2023	02/07/23	Coventry Creations	Ferndale	Oakland	10	\$900.00
MI-STEP-2023	03/06/23	MIC Customs Solutions	Southfield	Oakland	10	\$1,101.59
MI-STEP-2023	06/12/23	MIC Customs Solutions	Southfield	Oakland	10	\$1,140.00
MI-STEP-2023	04/27/23	Oxus America Inc.	Auburn Hills	Oakland	10	\$1,350.99
MI-STEP-2023	11/10/22	Managed Programs LLC	Auburn Hills	Oakland	10	\$1,500.05
MI-STEP-2023	02/09/23	Celcius Corp dba GC Biowater	Southfield	Oakland	10	\$1,604.18
MI-STEP-2023	05/03/23	Beta CAE Systems USA Inc.	Farmington Hills	Oakland	10	\$1,613.75
MI-STEP-2023	11/02/22	Electro-Matic Products Inc.	Farmington Hills	Oakland	10	\$1,649.58
MI-STEP-2023	06/26/23	Electro-Matic Products Inc.	Farmington Hills	Oakland	10	\$1,709.23
MI-STEP-2023	03/09/23	Detroit Engineered Products Inc.	Troy	Oakland	10	\$1,813.01
MI-STEP-2023	03/13/23	Detroit Engineered Products Inc.	Troy	Oakland	10	\$1,903.37
MI-STEP-2023	10/10/22	Sundberg Ferar	Walled Lake	Oakland	10	\$1,920.03
MI-STEP-2023	06/09/23	Beta CAE Systems USA Inc.	Farmington Hills	Oakland	10	\$1,925.96
MI-STEP-2023	04/04/23	International Strategic Management	Bloomfield Hills	Oakland	10	\$2,067.11
MI-STEP-2023	06/01/23	Step Up Recruiting	West Bloomfield	Oakland	10	\$2,175.00
MI-STEP-2023	07/06/23	Dataspeed Inc.	Rochester Hills	Oakland	10	\$2,175.00
MI-STEP-2023	05/24/23	Boswell Creative Inc.	Oak Park	Oakland	10	\$2,526.04
MI-STEP-2023	06/23/23	Managed Programs LLC	Auburn Hills	Oakland	10	\$2,617.95
MI-STEP-2023	02/24/23	Oxus America Inc.	Auburn Hills	Oakland	10	\$2,696.25
MI-STEP-2023	10/19/22	Celcius Corp dba GC Biowater	Southfield	Oakland	10	\$2,734.29
MI-STEP-2023	02/28/23	MIC Customs Solutions	Southfield	Oakland	10	\$2,773.30
MI-STEP-2023	03/17/23	RHK Technology Inc.	Troy	Oakland	10	\$2,906.89
MI-STEP-2023	02/24/23	Harpco Systems Inc.	Novi	Oakland	10	\$3,000.00

**INTERNATIONAL TRADE** continued**MI-STEP/MI-PEP REIMBURSEMENTS** continued

Fiscal year 2023: 10/01/2022-09/30/2023

Program	MSF Board Date	Company	Municipality	County	Region	Approved Amount
MI-STEP-2023	06/23/23	Danlaw Inc.	Novi	Oakland	10	\$3,015.00
MI-STEP-2023	03/01/23	Beta CAE Systems USA. Inc.	Farmington Hills	Oakland	10	\$3,051.57
MI-STEP-2023	03/21/23	Exotic Automation & Supply Inc.	New Hudson	Oakland	10	\$3,261.65
MI-PEP-2023	11/21/22	Humanetics Innovative Solutions Inc.	Farmington Hills	Oakland	10	\$3,375.00
MI-STEP-2023	12/19/22	EZM LLC dba Ezmetrology	Commerce Charter Twp.	Oakland	10	\$3,375.00
MI-STEP-2023	01/04/23	RHK Technology Inc.	Troy	Oakland	10	\$3,375.00
MI-STEP-2023	04/17/23	EZM LLC dba Ezmetrology	Commerce Charter Twp.	Oakland	10	\$3,375.00
MI-STEP-2023	11/10/22	EZM LLC dba Ezmetrology	Commerce Charter Twp.	Oakland	10	\$3,399.91
MI-STEP-2023	05/15/23	RHK Technology Inc.	Troy	Oakland	10	\$3,446.33
MI-STEP-2023	03/07/23	Welding Technology Corporation	Farmington Hills	Oakland	10	\$3,582.65
MI-STEP-2023	06/08/23	Becker Orthopedic Appliance Co.	Troy	Oakland	10	\$3,684.75
MI-STEP-2023	04/04/23	Rapita Systems Inc.	Novi	Oakland	10	\$3,783.59
MI-STEP-2023	05/04/23	MIC Customs Solutions	Southfield	Oakland	10	\$3,916.26
MI-STEP-2023	01/24/23	Global Automation Technologies LLC	Auburn Hills	Oakland	10	\$4,194.91
MI-STEP-2023	04/17/23	Metal Craft Technologies	Novi	Oakland	10	\$4,216.80
MI-STEP-2023	02/08/23	Facet International Marketing	Novi	Oakland	10	\$4,322.34
MI-STEP-2023	02/06/23	Global Automation Technologies LLC	Auburn Hills	Oakland	10	\$4,374.98
MI-STEP-2023	03/10/23	Winterpark Engineering LLC	Auburn Hills	Oakland	10	\$4,495.34
MI-STEP-2023	03/08/23	Triple Inc.	Troy	Oakland	10	\$4,742.74
MI-STEP-2023	05/15/23	Hibbard Inshore LLC	Auburn Hills	Oakland	10	\$4,754.30
MI-STEP-2023	04/13/23	NCOC Inc.	Oak Park	Oakland	10	\$4,806.98
MI-STEP-2023	10/19/22	Danlaw Inc.	Novi	Oakland	10	\$4,815.20
MI-STEP-2023	04/04/23	Barron Industries Inc.	Oxford	Oakland	10	\$4,850.58
MI-STEP-2023	03/14/23	Dell Marking Systems Inc.	Rochester Hills	Oakland	10	\$4,986.33
MI-STEP-2023	02/06/23	Coventry Creations	Ferndale	Oakland	10	\$5,037.47
MI-STEP-2023	10/25/22	MCM Learning	Madison Heights	Oakland	10	\$5,233.50
MI-STEP-2023	10/18/22	Oxus America Inc.	Auburn Hills	Oakland	10	\$5,325.00
MI-STEP-2023	07/07/23	Hibbard Inshore LLC	Auburn Hills	Oakland	10	\$5,385.19
MI-STEP-2023	03/09/23	Moeller Aerospace	Wixom	Oakland	10	\$5,418.11
MI-STEP-2023	01/11/23	Data Security Consulting	Rochester Hills	Oakland	10	\$5,467.64
MI-STEP-2023	04/18/23	Fluxtrol Inc.	Auburn Hills	Oakland	10	\$6,225.00
MI-STEP-2023	02/06/23	Beet Inc.	Southfield	Oakland	10	\$6,431.51
MI-STEP-2023	06/02/23	Synergeering Group LLC.	Farmington Hills	Oakland	10	\$6,482.34
MI-STEP-2023	02/15/23	Oasis Advanced Engineering Inc.	Lake Orion	Oakland	10	\$6,493.02
MI-STEP-2023	10/11/22	Harpco Systems Inc.	Novi	Oakland	10	\$7,054.53
MI-STEP-2023	11/29/22	Becker Orthopedic Appliance Co.	Troy	Oakland	10	\$7,259.47



**INTERNATIONAL TRADE** continued**MI-STEP/MI-PEP REIMBURSEMENTS** continued

Fiscal year 2023: 10/01/2022-09/30/2023

Program	MSF Board Date	Company	Municipality	County	Region	Approved Amount
MI-STEP-2023	06/09/23	Dataspeed Inc.	Rochester Hills	Oakland	10	\$7,561.49
MI-STEP-2023	11/09/22	Munro & Associates Inc.	Auburn Hills	Oakland	10	\$7,633.82
MI-STEP-2023	02/15/23	MCM Learning	Madison Heights	Oakland	10	\$7,721.04
MI-STEP-2023	11/09/22	Sundberg Ferar	Walled Lake	Oakland	10	\$8,479.72
MI-STEP-2023	03/14/23	Oasis Advanced Engineering Inc.	Lake Orion	Oakland	10	\$8,506.98
MI-STEP-2023	11/30/22	Kentucky Trailer Custom Specialty Vehicles	Wixom	Oakland	10	\$8,542.01
MI-STEP-2023	02/03/23	Acromag Inc.	Wixom	Oakland	10	\$9,432.35
MI-STEP-2023	02/27/23	Wareologie	Southfield	Oakland	10	\$9,600.00
MI-STEP-2023	11/02/22	Reink Media Group LLC	Royal Oak	Oakland	10	\$11,535.44
MI-STEP-2023	02/06/23	IT-Harvest	Birmingham	Oakland	10	\$11,895.33
MI-STEP-2023	11/09/22	Magnetic Products Inc.	Highland Twp.	Oakland	10	\$15,000.00
MI-STEP-2023	12/12/22	Ross Controls	Ferndale	Oakland	10	\$15,000.00
MI-STEP-2023	05/16/23	ACME Manufacturing Company	Auburn Hills	Oakland	10	\$15,000.00
MI-STEP-2023	07/10/23	York Project Inc.dba Soft Goods	Detroit	Wayne	10	\$373.19
MI-STEP-2023	10/27/22	Fairrer Samani Group	River Rouge	Wayne	10	\$635.93
MI-STEP-2023	02/06/23	Bromberg & Associates LLC	Hamtramck	Wayne	10	\$734.30
MI-STEP-2023	11/21/22	Deviat Detroit Fashion	Detroit	Wayne	10	\$900.00
MI-STEP-2023	02/07/23	Airflow Sciences Corporation	Livonia	Wayne	10	\$1,139.08
MI-STEP-2023	05/17/23	Therma-Tech Engineering Inc.	Bedford	Wayne	10	\$1,194.67
MI-STEP-2023	03/15/23	Livegistics Inc.	Detroit	Wayne	10	\$1,243.29
MI-STEP-2023	10/11/22	IBS Global Consulting	Detroit	Wayne	10	\$1,305.86
MI-STEP-2023	12/16/22	EnBiologics Inc.	Detroit	Wayne	10	\$1,309.51
MI-STEP-2023	02/15/23	The BTL Group	Detroit	Wayne	10	\$1,590.53
MI-STEP-2023	03/20/23	RoboBuoy Inc. dba MarkSetBot	Detroit	Wayne	10	\$1,722.61
MI-STEP-2023	02/24/23	Soothsayer Analytics	Livonia	Wayne	10	\$1,920.80
MI-STEP-2023	10/11/22	Airflow Sciences Corporation	Livonia	Wayne	10	\$2,188.93
MI-STEP-2023	01/25/23	EnBiologics Inc.	Detroit	Wayne	10	\$2,317.00
MI-STEP-2023	05/15/23	Logic Solutions Inc.	Plymouth	Wayne	10	\$2,625.00
MI-STEP-2023	01/11/23	Corrigan Air and Sea Cargo	Romulus	Wayne	10	\$2,708.90
MI-STEP-2023	10/18/22	Logic Solutions Inc.	Plymouth	Wayne	10	\$2,736.81
MI-STEP-2023	03/10/23	Bromberg & Associates LLC	Hamtramck	Wayne	10	\$2,746.88
MI-STEP-2023	04/14/23	IBS Global Consulting	Detroit	Wayne	10	\$3,053.81
MI-STEP-2023	06/15/23	United Precision Products Company	Dearborn Heights	Wayne	10	\$3,074.30
MI-STEP-2023	04/21/23	Airflow Sciences Corporation	Livonia	Wayne	10	\$3,085.36
MI-STEP-2023	06/12/23	K. Walker Collective LLC	Detroit	Wayne	10	\$3,261.00
MI-STEP-2023	03/20/23	HiPer Fiber LLC	Taylor	Wayne	10	\$3,317.21
MI-STEP-2023	11/22/22	Slurry Monster LLC	Livonia	Wayne	10	\$3,380.58
MI-STEP-2023	06/08/23	Greening Associates Inc.	Detroit	Wayne	10	\$3,448.01

**INTERNATIONAL TRADE** continued**MI-STEP/MI-PEP REIMBURSEMENTS** continued

Fiscal year 2023: 10/01/2022-09/30/2023

<b>Program</b>	<b>MSF Board Date</b>	<b>Company</b>	<b>Municipality</b>	<b>County</b>	<b>Region</b>	<b>Approved Amount</b>
MI-STEP-2023	02/27/23	Greening Associates Inc.	Detroit	Wayne	10	\$3,451.66
MI-STEP-2023	05/04/23	Livegistics Inc.	Detroit	Wayne	10	\$3,634.20
MI-STEP-2023	04/05/23	AMBE Engineering LLC	Northville	Wayne	10	\$4,072.60
MI-STEP-2023	06/15/23	Detroit Denim LLC.	Detroit	Wayne	10	\$4,105.58
MI-STEP-2023	12/02/22	Creative Sound Solutions LLC	Plymouth	Wayne	10	\$4,332.22
MI-STEP-2023	03/14/23	Logos Logistics Inc.	Romulus	Wayne	10	\$4,742.69
MI-STEP-2023	02/06/23	Anderson Paint Store LLC	Detroit	Wayne	10	\$5,056.19
MI-STEP-2023	03/03/23	Therma-Tech Engineering Inc.	Bedford	Wayne	10	\$5,447.36
MI-STEP-2023	02/27/23	RoboBuoy Inc. dba MarkSetBot	Detroit	Wayne	10	\$5,477.33
MI-STEP-2023	11/07/22	Chrysan Industries Inc.	Plymouth	Wayne	10	\$5,510.89
MI-STEP-2023	06/12/23	Deviate Detroit Fashion	Detroit	Wayne	10	\$5,595.23
MI-STEP-2023	01/24/23	Virtual Global Consultant Group LLC	Detroit	Wayne	10	\$5,729.42
MI-STEP-2023	06/28/23	Amarra Products	Detroit	Wayne	10	\$5,734.96
MI-STEP-2023	01/23/23	Airflow Sciences Corporation	Livonia	Wayne	10	\$5,794.13
MI-STEP-2023	02/03/23	La Salonniere LLC	Detroit	Wayne	10	\$5,957.89
MI-STEP-2023	10/19/22	Loc Performance Products	Plymouth	Wayne	10	\$6,279.23
MI-STEP-2023	02/08/23	Loc Performance Products	Plymouth	Wayne	10	\$7,482.05
MI-STEP-2023	05/22/23	Anderson Paint Store LLC	Detroit	Wayne	10	\$8,227.85
MI-STEP-2023	04/21/23	Chrysan Industries Inc.	Plymouth	Wayne	10	\$8,566.69
MI-STEP-2023	10/25/22	La Salonniere LLC	Detroit	Wayne	10	\$9,042.11
MI-STEP-2023	04/04/23	Soothsayer Analytics	Livonia	Wayne	10	\$12,268.10
MI-STEP-2023	04/28/23	Link Engineering Company	Plymouth	Wayne	10	\$15,000.00
						<b>\$2,141,939.03</b>

## CAPITAL CONDUIT PROGRAM

The Capital Conduit program was created to make mission investments into public-private partnerships. The program was structured with two initiatives under it: a real estate initiative and an operating company initiative. These structures were approved by the MSF board in 2011 and applications under a request for applications were received, reviewed, and awarded in January 2012. Two investments were made into two awardees: Grow Michigan LLC for the operating company initiative and Develop Michigan Inc. for the real estate initiative. These investments are conditioned upon the awardee raising minimum levels of private capital with success measured by attaining specific leverage goals. For Grow Michigan LLC, the goal is 5:1 and for Develop Michigan Inc., it is 2:1.

Designed to address growth and transition for small businesses, Grow Michigan LLC (GMI) is a public-private partnership between the MEDC, MSF, and more than 10 large and small Michigan banks. The fund is designed to operate below the traditional mezzanine markets offering loans from \$500,000 to approximately \$3 million in a subordinated, or secondary, collateral position at attractive rates. The capital, delivered in conjunction with a senior bank lender, can help a business grow into new contracts or finance succession/acquisition events. The fund's projects must meet public policy goals including supporting job creation and investment in Michigan.

Develop Michigan Inc. (DMI) is a public/private partnership between the MEDC, MSF, Great Lakes Capital Fund and Development Finance Group. A non-profit development finance organization, DMI is designed to finance commercial real estate projects throughout the state to stimulate community and economic development. The organization received a commitment from the MSF of up to \$20 million, which is aimed at leveraging private capital at a ratio of five private dollars for every one MSF-contributed dollar once fundraising is completed. The core activities of the fund include senior and mezzanine loans to high-value community development projects.

On October 23, 2018, the MSF board approved \$9.6 million from the 21st Century Investment Fund, which was contributed as an equity investment into Grow Michigan II LLC (GMI II), a new mezzanine style loan fund. The purpose of this investment is to leverage private sector investment with a targeted fund size of \$59.6 million. The MSF award was divided into two investments: a \$9.5 million equity investment to the fund which would be used by the fund to provide loans to operating companies; and a \$100,000 preferred equity investment to the fund which would defray start-up expenses. The term and conditions for the investment are structured to be substantially similar to an investment award approved by the MSF board in 2012. The fund that received this investment has operated since 2012 as Grow Michigan LLC (GMI).

## CAPITAL CONDUIT AWARDS

As of September 30, 2022

Entity Receiving Funding	Municipality	County	Type of Funding	Amount Committed	Capital Called for Investment <sup>1</sup>	Total Private Investment <sup>2</sup>	Companies Invested In	Jobs Created
Grow Michigan LLC <sup>3</sup>	Bloomfield Hills	Oakland	Loan	\$500,000	\$500,000	N/A	N/A	N/A
Grow Michigan LLC <sup>4</sup>	Bloomfield Hills	Oakland	Investment	\$9,500,000	\$5,980,563	\$304,128,375	38	675
Grow Michigan II LLC <sup>6</sup>	Bloomfield Hills	Oakland	Investment	\$100,000	\$100,000	N/A	N/A	N/A
Grow Michigan II LLC <sup>7</sup>	Bloomfield Hills	Oakland	Investment	\$9,500,000	\$677,611	\$7,000,000	4	69
Develop Michigan Inc. <sup>3,8</sup>	Lansing	Ingham	Loan	\$500,000	\$500,000	N/A	N/A	N/A
Develop Michigan Inc. <sup>5,8</sup>	Lansing	Ingham	Loan	\$19,500,000	\$15,402,022	\$346,000,000	24	N/A
<b>TOTAL</b>				<b>\$39,600,000</b>	<b>\$23,160,196</b>	<b>\$657,128,375</b>	<b>66</b>	<b>744</b>

<sup>1</sup> Commitments remain in an MSF account until capital calls are issued. Capital calls are requests from the fund to send a portion of the commitment needed to fund a specific investment or fee. "Capital Called for Investment" can be greater than the "Amount Committed" if a fund reinvests proceeds into new investments.

<sup>2</sup> Total private investment is the actual amount of capital issued by the fund to an operating company or real estate project along with any other investment received concurrent to the funding provided by DMI, GMI, or GMI II.

<sup>3</sup> Both Grow Michigan LLC and Develop Michigan Inc. received two separate awards; the \$500,000 loans to each organization are to be used for start-up and administrative costs. The \$500,000 loan provided to Grow Michigan LLC has been repaid to the MSF in full.

<sup>4</sup> Grow Michigan LLC received a commitment from the MSF of up to \$9.5 million contingent upon private investment subscriptions to the fund. As of September 30, 2023, Grow Michigan LLC could access up to \$7 million of the total MSF commitment based on its private investment subscriptions. The fund is no longer making new investments and is currently in wind down. No repayment of the MSF equity contribution has been provided to date.

<sup>5</sup> Develop Michigan Inc. received a loan from the MSF in the amount of \$19.5 million contingent upon raising at least \$25.5 million in private investment. The minimum leverage threshold to close the fund and activate 100 percent of the \$19.5 million loan has been achieved. In total, the fund raised \$40,445,000 in private sector investment. The fund is no longer making new investments and is currently in wind down. Develop Michigan Inc. has returned \$8,466,476 to the MSF.

<sup>6</sup> Grow Michigan II LLC received \$100,000 in start-up funding through a preferred equity investment.

<sup>7</sup> Grow Michigan II LLC received a commitment from the MSF of up to \$9.5 million contingent upon private investment subscriptions to the fund. As of September 30, 2023, Grow Michigan LLC could access up to \$2 million of the total MSF commitment based on its private investment subscriptions.

<sup>8</sup> On March 22, 2022, the MSF board authorized an amendment to the Development Michigan Inc. Initial loan agreement and all ancillary agreements associated therewith to: 1) extend the maturity date from May 4, 2022, to May 4, 2025; and 2) forgive all accrued, unpaid, and future interest, and \$250,000 in principal, under the Initial Loan Agreement, conditioned upon repayment in full of the second loan agreement and repayment of \$250,000 in principal of the initial loan.

## MICHIGAN SUPPLIER DIVERSIFICATION FUND

The Michigan Supplier Diversification Fund (MSDF) operates three loan enhancement programs designed to help traditional manufacturers capitalize on growth opportunities and add new customers. A loan enhancement program, the Michigan Loan Participation Program (LPP) offsets a borrower's cash flow deficiency by purchasing a portion of a lender's credit facility and offers a grace period on the MSF's portion. A second program, the Michigan Collateral Support Program (CSP), balances a borrower's collateral shortfall by depositing cash collateral into a lending institution to create an "in policy" loan for the senior lender. The Loan Guarantee Program (LGP) serves to provide a guarantee to the Lender for a portion of the total credit exposure. All three programs are designed to facilitate greater access to capital and are

measured according to the leverage they create.

Michigan was the first state that received federal funds through the State Small Business Credit Initiative (SSBCI), part of the Small Business Jobs Act signed into law in September 2010, and was awarded approximately \$79.1 million to back small business loans. In 2022, the MSF board approved the creation of the SSBCI 2.0 and its programs. Michigan was allocated up to \$236,990,950 for operation of loan and investment enhancement programs. The goal of the federal program is to help small businesses obtain loans for at least \$10 for every one dollar the state provides in support. The SSBCI 2.0 is essentially a federal version of the MSDF program. Like MSDF, SSBCI 2.0 also operates CSP, LPP, and LGP programs.

## MICHIGAN SUPPLIER DIVERSIFICATION FUND continued

The Michigan Supplier Diversification Fund (MSDF) operates three loan enhancement programs designed to help traditional manufacturers capitalize on growth opportunities and add new customers. A loan enhancement program, the Michigan Loan Participation Program (LPP) offsets a borrower’s cash flow deficiency by purchasing a portion of a lender’s credit facility and offers a grace period on the MSF’s portion. A second program, the Michigan Collateral Support Program (CSP), balances a borrower’s collateral shortfall by depositing cash collateral into a lending institution to create an “in policy” loan for the senior lender. The Loan Guarantee Program (LGP) serves to provide a guarantee to the lender for a portion of the total credit exposure. All three programs are designed to facilitate greater access to capital and are measured

according to the leverage they create.

Michigan was the first state that received federal funds through the State Small Business Credit Initiative (SSBCI), part of the Small Business Jobs Act signed into law in September 2010, and was awarded approximately \$79.1 million to back small business loans. In 2022, the MSF board approved the creation of the SSBCI 2.0 and its programs. Michigan was allocated up to \$236,990,950 for operation of loan and investment enhancement programs. The goal of the federal program is to help small businesses obtain loans for at least \$10 for every one dollar the state provides in support. The SSBCI 2.0 is essentially a federal version of the MSDF program. Like MSDF, SSBCI 2.0 also operates CSP, LPP, and LGP programs.

<b>MSDF STATE AWARDS</b>									
Fiscal year 2023: 10/01/2022-09/30/2023									
Date of Close	Company	Municipality	County	Type of Funding	Total Loan Amount	MSF Share	Current Industry	Closing Fee <sup>1</sup>	Estimated Annual Fees <sup>1</sup>
12/23/22	Sobie Company Inc.	Caledonia	Kent	MSDF-CSP	\$6,200,000	\$3,000,000	Professional and corporate services	\$30,000	\$30,000
07/20/23	Operating Engineers Local 324 Journeyman and Apprentice Training Fund Inc.	Howell	Livingston	MSDF-CSP	\$21,250,000	\$3,250,000	Engineering, design and development	\$32,500	\$32,500
05/31/23	Flexible Automation Inc.	Burton	Genesee	MSDF-CSP	\$5,000,000	\$2,495,000	Other manufacturing (regional impact)	\$24,950	\$24,950
09/26/23	N-K Manufacturing Technologies LLC	Grand Rapids	Kent	MSDF-CSP	\$2,700,000	\$833,000	Other manufacturing (regional impact)	\$8,330	\$8,330
09/26/23	Datawise Consulting LLC	Grand Rapids	Kent	MSDF-CSP	\$100,000	\$34,930	Professional and corporate services	\$349	\$349
<b>TOTAL</b>					<b>\$35,250,000</b>	<b>\$9,612,930</b>		<b>\$96,129</b>	<b>\$96,129</b>

Additional Loans Induced by MSDF <sup>2</sup>	\$11,560,000
Total Leverage	\$46,810,000
Leverage Ratio	4.87

<sup>1</sup> Closing and annual fees are different depending on whether they are a result of an MSDF program or an SSBCI (federal) program. For MSDF, all costs and fees are returned to the Jobs for Michigan Investment Fund and recommitted to the MSDF program. For SSBCI projects, they are returned to the SSBCI program and may be used either to offset costs to administer the program or to fund new transactions under the program.

<sup>2</sup> Additional loans induced includes loans that were a part of the total loan package, but did not receive a loan enhancement.

## SSBCI 2.0-MICHIGAN BUSINESS GROWTH FUND PROGRAMS

The American Recovery Plan (ARP) Act was signed into law in March 2021. Among the actions included in ARP was a reauthorizing of the State Small Business Credit Initiative (SSBCI 2.0). Michigan was allocated up to \$236,990,950 for operation of loan and investment enhancement programs. On January 25, 2022, the MSF board authorized the creation of the SSBCI –Michigan Business Growth Fund 2.0 and its programs, including Capital Access, Loan Participation, Collateral Support, Loan Guarantee, and Venture Capital.

Unlike the first SSBCI, the new program includes requirements for support to small businesses owned by socially and economically disadvantaged individuals and to very small businesses, defined as businesses having 10 employees or less.

Details about the SSBCI 2.0 programs are available at [here](#).

Funding was awarded to 36 companies in FY 2023 under the SSBCI 2.0 Collateral Support Program and are summarized below

SSBCI 2.0 FEDERAL AWARDS									
Fiscal year 2023: 10/01/2022-09/30/2023									
Date of Close	Company	Municipality	County	Type of Funding <sup>3</sup>	Total Loan Amount	MSF Share	Current Industry	Closing Fee <sup>1</sup>	Estimated Annual Fees <sup>1</sup>
10/21/2022	Total Food Package	Spring Lake	Ottawa	SSBCI 2.0-CSP	\$1,512,000	\$510,000	Other manufacturing (regional impact)	\$5,100	\$5,100
11/08/2022	JAK Tar LLC	Traverse City	Grand Traverse	SSBCI 2.0-CSP	\$1,507,500	\$700,000	Other manufacturing (regional impact)	\$7,000	\$7,000
12/15/2022	Countryside Quality Meats LLC	Union City	Branch	SSBCI 2.0-CSP	\$360,000	\$179,640	Other	\$1,796	\$1,796
01/11/2023	Metro Community Development Inc.	Flint	Genesee	SSBCI 2.0-Loan Guaranty	\$1,800,000	\$450,000	Other	\$4,500	\$0
02/24/2023	American 1 Credit Union	Jackson	Jackson	SSBCI 2.0-Loan Guaranty	\$5,000,000	\$1,250,000	Other	\$12,500	\$0
04/14/2023	Driftwood Properties LLC	Ironwood	Gogebic	SSBCI 2.0-CSP	\$100,000	\$49,900	Tourism and outdoor recreation (regional impact)	\$499	\$499
03/10/2023	Empanada Mama Inc.	Alanson	Emmet	SSBCI 2.0-CSP	\$313,531	\$129,500	Other	\$1,295	\$1,295
01/31/2023	Dk's Wash-N-Shine LLC	Albion	Calhoun	SSBCI 2.0-CSP	\$52,000	\$25,948	Other	\$259	\$259
01/13/2023	Cryo Clean Automotive LLC	Shelby Twp	Macomb	SSBCI 2.0-CSP	\$130,500	\$65,119	Other	\$651	\$651
12/07/2022	18th Street Deli	Hamtramck	Wayne	SSBCI 2.0-CSP	\$670,837	\$201,251	Other manufacturing (regional impact)	\$2,013	\$2,013
04/10/2023	White Lake Ace LLC	Whitehall	Muskegon	SSBCI 2.0-CSP	\$500,000	\$206,500	Other	\$2,065	\$2,065
02/03/2023	MK Builders LLC	East Lansing	Ingham	SSBCI 2.0-CSP	\$270,000	\$58,443	Other	\$584	\$584
04/26/2023	Highline Spirits Company LLC	Dexter	Washtenaw	SSBCI 2.0-CSP	\$3,400,000	\$1,666,000	Agribusiness (regional impact)	\$16,660	\$16,660

**SSBCI 2.0-MICHIGAN BUSINESS GROWTH FUND PROGRAMS** continued

<b>SSBCI 2.0 FEDERAL AWARDS</b> continued									
Fiscal year 2023: 10/01/2022-09/30/2023									
Date of Close	Company	Municipality	County	Type of Funding <sup>3</sup>	Total Loan Amount	MSF Share	Current Industry	Closing Fee <sup>1</sup>	Estimated Annual Fees <sup>1</sup>
06/02/2023	Saunders Point Brewing LLC	Gladstone	Delta	SSBCI 2.0-CSP	\$300,000	\$145,000	Agribusiness (regional impact)	\$1,450	\$1,450
05/02/2023	Ore Dock Brewing Company	Marquette	Marquette	SSBCI 2.0-CSP	\$5,626,073	\$1,700,000	Agribusiness (regional impact)	\$17,000	\$17,000
06/29/2023	Peak Metal Roofing Products LLC	Houghton	Houghton	SSBCI 2.0-CSP	\$312,000	\$124,800	Other manufacturing (regional impact)	\$1,248	\$1,248
10/02/2023	ProsperUs Detroit	Detroit	Wayne	SSBCI 2.0-Loan Guaranty	\$5,500,000	\$1,375,000	Other	\$13,750	\$0
09/06/2023	CHI Ishobak Inc.	Dowagiac	Cass	SSBCI 2.0-Loan Guaranty	\$500,000	\$125,000	Other	\$1,250	\$0
8/21/2023	Spencer Manufacturing Inc.	South Haven	Van Buren	SSBCI 2.0-LPP	\$4,459,000	\$2,184,910	Other manufacturing (regional impact)	\$21,849	\$0
10/16/2023	Witte Associates Inc.	Kentwood	Kent	SSBCI 2.0-CSP	\$300,000	\$149,700	Professional and corporate services	\$1,497	\$1,497
08/17/2023	Overhead Door Co. of Grand Rapids	Wyoming	Kent	SSBCI 2.0-CSP	\$1,250,000	\$500,000	Other manufacturing (regional impact)	\$5,000	\$5,000
07/11/2023	Acme Enterprises Inc.	Roseville	Macomb	SSBCI 2.0-CSP	\$500,000	\$245,000	Other	\$2,450	\$2,450
06/29/2023	Peak Metal Roofing Products LLC	Houghton	Houghton	SSBCI 2.0-CSP	\$58,000	\$23,200	Other manufacturing (regional impact)	\$232	\$232
06/29/2023	Peak Metal Roofing Products LLC	Houghton	Houghton	SSBCI 2.0-CSP	\$129,000	\$64,371	Other manufacturing (regional impact)	\$644	\$644
09/20/2023	Pentar Stamping Inc.	Blackman Township	Jackson	SSBCI 2.0-CSP	\$250,000	\$124,750	Other manufacturing (regional impact)	\$1,248	\$1,248
10/04/2023	Ride Your Way LLC	Byron Center	Kent	SSBCI 2.0-CSP	\$238,400	\$118,962	Other	\$1,190	\$1,190
12/31/2022	Northern Initiatives	Marquette	Marquette	SSBCI 2.0-Loan Guaranty	\$20,000,000	\$5,000,000	Other	\$50,000	\$0

**SSBCI 2.0-MICHIGAN BUSINESS GROWTH FUND PROGRAMS** continued

<b>SSBCI 2.0 FEDERAL AWARDS</b> continued									
Fiscal year 2023: 10/01/2022-09/30/2023									
Date of Close	Company	Municipality	County	Type of Funding <sup>3</sup>	Total Loan Amount	MSF Share	Current Industry	Closing Fee <sup>1</sup>	Estimated Annual Fees <sup>1</sup>
12/31/2022	Detroit Development Fund	Detroit	Wayne	SSBCI 2.0-Loan Guaranty	\$12,000,000	\$3,000,000	Other	\$30,000	\$0
02/07/2023	First Independence Bank	Detroit	Wayne	SSBCI 2.0-Loan Guaranty	\$20,000,000	\$5,000,000	Other	\$50,000	\$0
10/03/2023	Draught Horse Real Estate Holdings LLC	New Hudson	Wayne	SSBCI 2.0-CSP	\$500,000	\$249,500	Other	\$2,495	\$2,495
09/29/2023	CAA Investments LLC	Macomb	Macomb	SSBCI 2.0-CSP	\$3,490,000	\$1,215,880	Other manufacturing (regional impact)	\$12,159	\$12,159
10/12/2023	Waterford Donuts Inc.	Waterford	Oakland	SSBCI 2.0-CSP	\$400,000.00	\$199,600	Other	\$1,996	\$1,996
10/31/2023	Great Northern Cooperative Fuels	Lansing	Ingham	SSBCI 2.0-CSP	\$1,000,000	\$499,000	Other manufacturing (regional impact)	\$4,990	\$4,990
10/04/2023	Ride Your Way LLC	Byron Center	Kent	SSBCI 2.0-CSP	\$250,000	\$124,750	Other	\$1,248	\$1,248
12/21/2022	Global Retool Group	Brighton	Livingston	SSBCI 2.0-CSP	\$7,000,000	\$3,493,000	Advanced manufacturing	\$34,930	\$34,930
04/10/2023	Michigan Womens Foundation Inc	Livonia	Wayne	SSBCI 2.0-LPP	\$2,994,000	\$1,494,000	Financial services (regional impact)	\$14,940	\$0
07/21/2023	Mosaic Company	Plainwell	Allegan	SSBCI 2.0-CSP	\$500,000	\$249,500	Other	\$2,495	\$2,495
04/10/2023	Latitude Outdoors LLC	Grand Rapids	Kent	SSBCI 2.0-CSP	\$500,000	\$249,500	Other	\$2,495	\$2,495
04/13/2023	Michigan Womens Foundation Inc	Livonia	Wayne	SSBCI 2.0-Loan Guaranty	\$9,000,000	\$1,000,000	Other	\$10,000	\$0
09/13/2023	Thoms Solutions	Essexville	Bay	SSBCI 2.0-CSP	\$3,620,000	\$600,000	Other	\$6,000	\$6,000
07/25/2023	Mid Michigan Mulch Producers LLC	Hemlock	Saginaw	SSBCI 2.0-CSP	\$1,060,000	\$265,000	Other manufacturing (regional impact)	\$2,650	\$2,650
06/30/2023	Enco Systems Inc.	Southfield	Oakland	SSBCI 2.0-CSP	\$700,000	\$349,300	Technology	\$3,493	\$3,493
08/10/2023	EWf Solutions LLC	Dexter	Washtenaw	SSBCI 2.0-CSP	\$600,000	\$299,400	Other	\$2,994	\$2,994
11/22/2023	Southeast Michigan Grants Coalition	Detroit	Wayne	SSBCI 2.0-CSP	\$225,000	\$112,275	Other	\$1,123	\$1,123
<b>TOTAL</b>					<b>\$118,877,841</b>	<b>\$35,773,699</b>		<b>\$357,737</b>	<b>\$148,948</b>



## SSBCI 2.0-MICHIGAN BUSINESS GROWTH FUND PROGRAMS continued

Additional Loans Induced by SSBCI <sup>2</sup>	\$16,524,585
Total Leverage	\$135,402,426
Leverage Ratio	3.78

*1 Closing and annual fees are different depending on whether they are a result of an MSDF program or an SSBCI 2.0 (federal) program. For MSDF, all costs and fees are returned to the Jobs for Michigan Investment Fund and recommitted to the MSDF program. For SSBCI projects, they are returned to the SSBCI 2.0 program and may be used either to offset costs to administer the program or to fund new transactions under the program.*

*2 Additional loans induced includes loans that were a part of the total loan package, but did not receive a loan enhancement.*

*3 Awards listed include loan guarantee agreements that have been entered into. The loan amount listed is the maximum cumulative small business loan enrollments permitted under each agreement, with the MSF share being the maximum amount guaranteed. Loans supported may be enrolled for up to 36 months from the date of execution of the loan guarantee agreement.*

## SMALL BUSINESS CAPITAL ACCESS PROGRAM

*Progress report as of September 30, 2023*

The Small Business Capital Access Program (SBCAP) is a loan enhancement program that uses public resources to leverage private bank financing to provide access to capital for small Michigan businesses that might not otherwise be available. SBCAP operates on a pooled reserve concept in which a reserve account at each participating bank protects each enrolled loan under the program. Participating banks throughout Michigan offer SBCAP loans directly to companies that need credit enhancement, making it possible for these companies to receive fixed asset and working capital financing. The reserve account is funded through one-time premium

charges paid in equal parts by the borrower and the lender, plus the sum of those charges will be matched by the MSF. This reserve, which grows with each subsequent loan, will offset any future losses incurred by the lender. The success of Michigan's SBCAP program, which was the first of its kind in the nation, inspired other states to copy the program.

The total balance of reserve accounts below includes balances transferred from MSF legacy programs, 21st Century Jobs Fund contributions, SSBCI contributions, and the matching contributions of participating lenders and small business owners. On the following pages is a listing of the loans approved in FY 2023.

ACTIVITY SINCE INCEPTION	
Loans enrolled	3,035
MSF investment	\$7,183,034.43
Funds leveraged	\$231,470,682.12

PARTICIPATING BANK	BALANCE OF RESERVE ACCOUNTS AT BANK
Arbor Financial Credit Union	\$138,795.32
Capitol National Bank	\$40,314.96
Century Bank & Trust	\$47,758.33
Comerica Bank	\$121,085.15
Commercial Bank	\$1,868,469.20
Dart Bank	\$35,825.53
Hillsdale County National Bank	\$722,451.19
Horizon Bank	\$16,408.40
Huntington National Bank	\$1,717,207.19
Independent Bank	\$330,557.31
Isabella Bank	\$264,178.65
Lake-Osceola State Bank	\$107,884.29
Mercantile Bank of Michigan	\$248,232.35
Old National Bank	\$177,816.58
Sidney State Bank	\$38,572.33
Southern Michigan Bank & Trust	\$62,645.98
Sturgis Bank & Trust Company FSB	\$7,107.02
Traverse City State Bank	\$65,323.63
Upper Peninsula State Bank	\$84,548.35
West Shore Bank	\$23,606.32
<b>TOTAL</b>	<b>\$6,118,788.08</b>

**SMALL BUSINESS CAPITAL ACCESS PROGRAM** continued**SBCAP LOANS: FEDERALLY FUNDED**

Fiscal year 2023: 10/01/2022-09/30/2023

<b>Company Name</b>	<b>Municipality</b>	<b>County</b>	<b>Award Amount</b>
Judds LLC	Hastings	Barry	\$772
MTC Learning Technologies LLC	Ada	Van Buren	\$3,750
The Salon 989 LLC	St Johns	Van Buren	\$750
Dezigns with Loni LLC	Big Rapids	Mecosta	\$300
Connection Electric LLC	Carson City	Montcalm	\$750
Brandi S. Brechtelsbauer DPM PLLC	Bay City	Bay	\$900
True North Trenchless LLC	Fremont	Newaygo	\$6,150
<b>TOTAL</b>			<b>\$13,372</b>

## SMALL BUSINESS CAPITAL ACCESS PROGRAM 2.0

*Progress report as of September 30, 2023*

The Small Business Capital Access Program 2.0 (SBCAP 2.0) is a loan enhancement program that uses public resources to leverage private bank financing to provide access to capital for small Michigan businesses that might not otherwise be available. SBCAP 2.0 operates on a pooled reserve concept in which a reserve account at each participating bank protects each enrolled loan under the program. Participating banks throughout Michigan offer SBCAP 2.0 loans directly to companies that need credit enhancement, making it possible for these companies to receive fixed asset and working capital financing. The reserve account is funded through

one-time premium charges paid in equal parts by the borrower and the lender, plus the sum of those charges will be matched by the MSF. This reserve, which grows with each subsequent loan, will offset any future losses incurred by the lender. In 2022, the federal government reauthorized the SSBCI, under SSBCI 2.0, to provide additional support to the Capital Access Programs and SBCAP 2.0 was created.

The total balance of reserve accounts below includes balances transferred from MSF SSBCI 2.0 contributions, and the matching contributions of participating lenders and small business owners. On the following pages is a listing of the loans approved in FY 2023.

ACTIVITY SINCE INCEPTION	
Loans enrolled	201
MSF investment	\$690,216.93
Funds leveraged	\$23,355,118.13

PARTICIPATING BANK	BALANCE OF RESERVE ACCOUNTS AT BANK
Commercial Bank	\$2,073,887.57
First Merchants Bank	\$600.00
Highpoint Community Bank	\$2,100.00
Hillsdale County National Bank	\$223,700.00
Horizon Bank	\$29,051.33
Independent Bank	\$4,246.76
Isabella Bank	\$477,179.25
Lake-Osceola State Bank	\$100,043.57
Shelby State Bank	\$87,046.37
Sidney State Bank	\$37,014.38
Upper Peninsula State Bank	\$98,911.19
<b>TOTAL</b>	<b>\$3,133,780.42</b>

**SMALL BUSINESS CAPITAL ACCESS PROGRAM 2.0** continued**SBCAP 2.0 LOANS: FEDERALLY FUNDED**

Fiscal year 2023: 10/01/2022-09/30/2023

<b>Company Name</b>	<b>Municipality</b>	<b>County</b>	<b>Award Amount</b>
4755 S Dean LLC	Ithaca	Gratiot	\$5,993
Davison Family LLC	Sand Lake	Kent	\$3,312
Deweys Trading Post LL LLC	Maple Rapids	Gratiot	\$8,700
Greenville Laundry LLC	Greenville	Montcalm	\$6,000
Legacy AFC LLC	Ashly	Gratiot	\$2,500
Leiby Land LLC	Maple Rapids	Gratiot	\$11,093
Hamel's Farm Market & Nursery LLC	Greenville	Montcalm	\$3,000
Leroy and Dawn Kleinhans	Midland	Midland	\$2,131
Poortenga Builders Inc.	Woodland	Berry	\$1,949
Daily Scoop Ice Cream Shoppe Inc.	Mason	Ingham	\$1,200
Turner Ag Services LLC	Elwell	Gratiot	\$867
X Press Transport LLC	Perrington	Gratiot	\$2,096
BP Services Inc.	Lansing	Ingham	\$1,500
Evert Daycare & Learning Center LLC	Evert	Osceola	\$4,150
Grays Bone & Joint Models LLC	Gowen	Montcalm	\$3,000
Magnusson Real Estate LLC	Evert	Osceola	\$4,845
TZ 60 LLC	Lansing	Ingham	\$5,650
Visionary Builder Inc.	Charlotte	Eaton	\$900
X Press Transport LLC	Perrington	Gratiot	\$1,654
Yost Rental Company LLC	Harrison	Clare	\$11,580
Madden Tours LLC	Bridgeman	Berrien	\$600
Bad Brewing Company LLC	Mason	Ingham	\$1,500
Brooks Treats LLC	South Haven	Van Buren	\$1,200
Cardinal & Clover LLC	Clare	Clare	\$7,412
Cedar River East, PC	Ithaca	Ingham	\$1,200
Gun Lake Cocina LLC	Middeville	Barry	\$600
Langeland Excavating LLC	Coopersville	Ottawa	\$6,000
Nourish Health Chiropractic and Nutrition LLC	Lansing	Eaton	\$1,800
Nourish Health Chiropractic and Nutrition LLC	Lansing	Eaton	\$900
S & K Driving School LLC	St. Johns	Clinton	\$248
CCS Technologies Inc.	Allendale	Ottawa	\$758
Cedar River East, PC	Ithaca	Ingham	\$15,564
Greenville Hot Spot LLC	Greenville	Montcalm	\$4,800
L Automotive LLC	Wayland	Allegan	\$6,000
Loud Sirens Inc.	Lansing	Clinton	\$2,250
Rosales LLC	East Lansing	Ingham	\$8,033
The 517 Coffee Company LLC	Lansing	Ingham	\$900

**SMALL BUSINESS CAPITAL ACCESS PROGRAM 2.0** continued**SBCAP 2.0 LOANS: FEDERALLY FUNDED** continued

Fiscal year 2023: 10/01/2022-09/30/2023

<b>Company Name</b>	<b>Municipality</b>	<b>County</b>	<b>Award Amount</b>
517 Coffee Company LLC	Lansing	Ingham	\$3,150
X Press Transport LLC	Perrinton	Gratiot	\$1,950
A & E Heat and Cool LLC	Grandville	Kent	\$3,750
Allison Real Estate Holdings LLC	Greenville	Montcalm	\$10,200
Derby Truckin LLC	Ithaca	Gratiot	\$2,952
Dwlee LLC	Wayland	Allegan	\$13,800
Effortless Shed LLC	Wyoming	Kent	\$750
JDR Property Group LLC	Big Rapids	Mecosta	\$10,200
JDR Property Group LLC	Big Rapids	Mecosta	\$9,000
Michigan Dairy Tech LLC	Olivet	Eaton	\$6,000
STGD Enterprises Inc	Lakeview	Montcalm	\$6,783
517 Coffee Company LLC	Lansing	Ingham	\$960
Skin Deep Studio LLC	Carson City	Gratiot	\$600
Frakes Inc.	Alma	Gratiot	\$1,960
Simtech Outdoor Solutions LLC	Lansing	Clinton	\$4,500
N6 Towing and Recovery LLC	Lowell	Kent	\$1,785
J & J Strough LLC	Clare	Isabella	\$900
Courtade Body Shop LLC	Sidney	Kent	\$1,500
Visionary Builder Inc.	Eaton Rapids	Eaton	\$1,500
Milestones Group Properties LLC	Williamston	Ingham	\$14,586
MDLR LLC	Kentwood	Kent	\$3,000
Ofe's Legacy LLC	Kentwood	Kent	\$10,251
Integrity Transport Services Inc.	Vermontville	Eaton	\$1,485
Jonesville Dairy Treat Inc.	Jonesville	Hillsdale	\$600
B and B Farms and Trucking LLC	Charlotte	Eaton	\$600
HAM 19 LLC	Vestaburg	Montcalm	\$6,000
JK Rowley LLC	Carson City	Gratiot	\$1,148
Schmidt Insurance Group LLC	Auburn	Bay	\$3,000
B and B Farms and Trucking LLC	Charlotte	Eaton	\$3,000
Blissful Wellness Massage LLC	Newaygo	Newaygo	\$3,698
Ace Tomato Company LLC	Lansing	Ingham	\$6,413
George Real Estate Holdings LLC	Mt. Pleasant	Isabella	\$7,500
Kipp's Trucking LLC	Carson City	Montcalm	\$1,500
Smith Lawnsapes LLC	St. Johns	Clinton	\$3,000
Flour Child Bakery LLC	Grand Ledge	Eaton	\$2,550
Krystle Gallagher	Stanton	Montcalm	\$900
Lake Michigan Pallet Liquidation LLC	Muskegon	Muskegon	\$600

**SMALL BUSINESS CAPITAL ACCESS PROGRAM 2.0** continued**SBCAP 2.0 LOANS: FEDERALLY FUNDED** continued

Fiscal year 2023: 10/01/2022-09/30/2023

<b>Company Name</b>	<b>Municipality</b>	<b>County</b>	<b>Award Amount</b>
Lake Michigan Pallet Liquidation LLC	Muskegon	Muskegon	\$1,500
TGX Electric LLC	Middleton	Gratiot	\$1,500
Austin Thomas Fitzpatrick	Carson City	Gratiot	\$1,500
Jennipher Lynn Gibbons	Lakeview	Montcalm	\$4,500
Kathryn M. Schutt and Ryan P. Schutt	Riverdale	Isabella	\$750
Melinda Arntz	Stanton	Montcalm	\$300
Timothy Simon and Andrea Simon	Shelby	Oceana	\$1,200
Crawford Enterprises LLC (1 of 3)	Oak Park	Oakland	\$600
Crawford Enterprises LLC (2 of 3)	Oak Park	Oakland	\$2,040
Crawford Enterprises LLC (3 of 3)	Oak Park	Oakland	\$2,012
J & R Enriquez Properties LLC	Grand Rapids	Kent	\$7,395
Greenville Hot Spot LLC	Greenville	Montcalm	\$7,500
Fox & Co Holdings LLC	Prudenville	Roscommon	\$4,934
B and B Farms and Trucking LLC (Inc. to LOC)	Charlotte	Eaton	\$900
AE Vlietstra Properties LLC	Kalamazoo	Kalamazoo	\$5,865
Health & Harmony Massage Therapy LLC	Lansing	Ingham	\$600
Health & Harmony Massage Therapy LLC	Lansing	Ingham	\$3,825
T.E.I. LLC	Ashley	Gratiot	\$1,200
Southwest Michigan Egress Window LLC	Kalamazoo	Kalamazoo	\$3,000
NTA Property Management LLC	Middleville	Barry	\$575
R&M Spray Foam & Insulation LLC	Litchfield	Hillsdale	\$450
Equitable Learning Investments LLC	Zeeland	Ottawa	\$9,563
Effortless Shed LLC	Wyoming	Kent	\$2,250
Mason Jar LLC	Pentwater	Oceana	\$1,200
Craig A. Herremans & Lynda Herremans	Hart	Oceana	\$1,500
Dehaan's Lawn & Landscape Management Inc.	Sparta	Kent	\$3,000
Jonathan Litwiller/Stacey Litwiller	Ithaca	Gratiot	\$1,500
A Sharper Service LLC	Coopersville	Ottawa	\$1,500
Sarah Wise, Ph.D., PLLC	Haslett	Ingham	\$1,500
Cutting Edge Outdoor Solutions LLC	Ithaca	Gratiot	\$600
Cutting Edge Outdoor Solutions LLC	Ithaca	Gratiot	\$1,844
Brooks Commercial Real Estate LLC	South Haven	Van Buren	\$12,000
JRAE Endeavors LLC	East Lansing	Ingham	\$600
U.P. Mini Storage LLC	Escanaba	Delta	\$4,500
Blockhouse LLC	Alma	Gratiot	\$1,587
Haynes, Tucker A.	Carson City	Gratiot	\$806
BI Gaylord Inc.	Gaylord	Otsego	\$12,060

**SMALL BUSINESS CAPITAL ACCESS PROGRAM 2.0** continued**SBCAP 2.0 LOANS: FEDERALLY FUNDED** continued

Fiscal year 2023: 10/01/2022-09/30/2023

<b>Company Name</b>	<b>Municipality</b>	<b>County</b>	<b>Award Amount</b>
A Sharper Service LLC	Coopersville	Ottawa	\$10,500
Ballyhoo Books LLC	Alma	Gratiot	\$900
Ballyhoo Books LLC	Alma	Gratiot	\$938
JV Gems Property LLC	St. Louis	Gratiot	\$7,140
Freelance Outdoor Solutions LLC	Six Lakes	Montcalm	\$1,200
Dwlee LLC	Wayland	Allegan	\$1,328
Evert Daycare & Learning Center LLC	Evert	Osceola	\$850
Thompson, Troy	Woodland	Barry	\$1,500
Sunderman, John G.	Mount Pleasant	Isabella	\$300
Truly Best Logistics LLC	East Lansing	Ingham	\$1,500
Kitchen & Bath by Design Inc.	Rockford	Kent	\$600
Double W Farm LLC	Middleville	Barry	\$588
Hudson Property Holdings LLC	Carson City	Gratiot	\$1,531
B and B Farms and Trucking LLC	Charlotte	Eaton	\$6,750
Bawnco Inc.	Reed City	Osceola	\$2,100
Busy Bees Embroidery & Gifts LLC	Stanton	Montcalm	\$2,246
Christopher Benjamin	Fowler	Clinton	\$1,023
Equitable Learning Solutions LLC	Zeeland	Ottawa	\$3,000
Hayden Neitzke LLC	Sumner	Gratiot	\$3,000
Primetime Chiropractic PLLC	Adrian	Lenawee	\$750
Seth and Angela Lake	Ithaca	Gratiot	\$450
David Schmidt dba David Schmidt Furniture	Ithaca	Gratiot	\$600
Environmental Advisory Services Inc.	Ludington	Mason	\$2,250
Little Leap Daycare Inc.	Williamston	Ingham	\$3,000
Storage North LLC	Greenville	Montcalm	\$17,850
Tantay LLC	Okemos	Ingham	\$3,000
Don Angelos LLC	Saginaw	Saginaw	\$5,250
Kitchen & Bath by Design Inc.	Rockford	Kent	\$300
Propel Landscape Management LLC	Grand Rapids	Kent	\$2,036
R&D Controls LLC	Jonesville	Hillsdale	\$3,900
Tarkleson Industries LLC	Marquette	Marquette	\$1,560
Simpson Family Funeral Homes LLC	Sheridan	Montcalm	\$1,500
B&C Trophy and Apparel Inc.	Otsego	Allegan	\$4,208
Blackstone Asphalt Services LLC	Mason	Ingham	\$1,160
Greenville Hot Spot LLC	Greenville	Montcalm	\$2,700
Michelle Snell dba The Nest Diner	Farwell	Clare	\$750
Flying Acres LLC	Howard City	Montcalm	\$1,980



**SMALL BUSINESS CAPITAL ACCESS PROGRAM 2.0** continued**SBCAP 2.0 LOANS: FEDERALLY FUNDED** continued

Fiscal year 2023: 10/01/2022-09/30/2023

<b>Company Name</b>	<b>Municipality</b>	<b>County</b>	<b>Award Amount</b>
MV Tree LLC	Grand Rapids	Kent	\$1,500
N6 Towing and Recovery LLC	Lowell	Kent	\$2,500
119 E State Street LLC	Hastings	Barry	\$4,206
Blackstone Asphalt Services LLC	Mason	Warren	\$1,500
Blockhouse LLC	Alma	Gratiot	\$1,500
Dehaan's Lawn & Landscape Management Inc.	Grand Rapids	Kent	\$7,500
Hair of the Dog LLC	Mason	Ingham	\$2,678
LCB LLC	St Johns	Clinton	\$1,485
MKZ Grand LLC	Lansing	Ingham	\$7,268
MDLR LLC	Kentwood	Kent	\$4,500
Ole Man RB's Tree Service and Landscaping LLC	Trufant	Montcalm	\$4,500
Omnitec Exhibit & Display LLC	Lansing	Ingham	\$3,000
Paschal Security Systems LLC	Lansing	Ingham	\$750
Peak Performance Ag Service LLC	Carson City	Gratiot	\$7,200
Davison Family LLC	Sand Lake	Kent	\$1,500
1850 Holding Company LLC	Wyoming	Kent	\$24,863
The Samani Bag LLC	Lansing	Ingham	\$900
Darik & Daughters LLC	Twining	Arenac	\$638
MRL Mechanics LLC	Blanchard	Isabella	\$450
R & M Walrath Trucking Inc.	Riverdale	Isabella	\$6,240
Anxco LLC	Mason	Ingham	\$13,719
Deep Water Grappling and Striking House LLC	Hastings	Barry	\$332
Fischco Vend LLC	Mason	Ingham	\$3,000
Full Circle Financial Planning LLC	Mason	Ingham	\$1,500
Michigan Pipe and Valve-Holland LLC	Jackson	Jackson	\$30,000
Chris Thompson Fine Carpentry LLC	Jackson	Jackson	\$1,800
Lowry's Little Flock Farm LLC	Horton	Jackson	\$2,850
Lowry's Little Flock Farm LLC	Horton	Jackson	\$1,500
Wyandotte Chiropractic Clinic PLLC	Wyandotte	Wayne	\$300
J & K's Zone 5 Gardens LLC	Shepherd	Isabella	\$600
Blue Beacon Realty LLC	Wyoming	Kent	\$9,000
Cutting Edge Outdoor Solutions LLC	Ithaca	Gratiot	\$556
Four Star Farms	Hart	Oceana	\$600
John VanZee and Nicholas Vanzee	St. Johns	Clinton	\$481
John VanZee and Nicholas Vanzee	St. Johns	Clinton	\$1,019
John VanZee and Nicholas Vanzee	St. Johns	Clinton	\$1,500
Passionate Home Real Estate LLC	Hubbardston	Ionia	\$3,400

**SMALL BUSINESS CAPITAL ACCESS PROGRAM 2.0** continued**SBCAP 2.0 LOANS: FEDERALLY FUNDED** continued

Fiscal year 2023: 10/01/2022-09/30/2023

<b>Company Name</b>	<b>Municipality</b>	<b>County</b>	<b>Award Amount</b>
R & K Snowplowing LLC	Ovid	Clinton	\$5,108
TEI LLC	Ashley	Gratiot	\$1,550
Jason Scott Co.	Clarksville	Ionia	\$1,050
Adam's Auto Repair Corporation	Farwell	Clare	\$3,000
Ando Property Services LLC	Gaylord	Otsego	\$2,250
Blockhouse LLC	Alma	Gratiot	\$5,913
Christopher Benjamin	Fowler	Clinton	\$977
D & J Carsitters LLC	Southfield	Wayne	\$300
Deep Water Grappling and Striking House LLC	Hastings	Barry	\$1,168
Dem Apples Corporation	Leslie	Ingham	\$600
Derek A. Seiler	Middleton	Gratiot	\$765
Propel Landscape Management LLC	Grand Rapids	Kent	\$4,410
Reveal Publishing LLC	Bloomfield Hills	Oakland	\$225
Strunks Automotive & Services LLC	Beaverton	Gladwin	\$750
Original Block Dreams LLC	Lansing	Ingham	\$2,220
Original Block Dreams LLC	Lansing	Ingham	\$750
<b>TOTAL</b>			<b>\$690,217</b>

## SSBCI TECHNICAL ASSISTANCE PROGRAM

**S**BCI is a federal program administered by the Department of the Treasury that is intended to expand access to capital, promote economic resiliency, create new jobs, and increase economic opportunity. State of Michigan received \$5,290,414, to be administered by the Michigan Strategic Fund (MSF), for the implementation of the State Small Business Credit

Initiative Technical Assistance Grant Program. Following an open and complete application process, the MSF selected nine technical assistance providers in October 2023 that will provide financial, legal and accounting services to socially and economically disadvantaged individuals-owned businesses (SEDI) or very small businesses (VSB). **No FY23 activity to report.**

## SMALL BUSINESS SUPPORT HUBS

The FY2023 budget supplemental (PA 1 of 2023) was signed into law on January 31, 2023, and established the Small Business SmartZones and Business Accelerators initiative (now referred to as Small Business Support Hubs). This is a one-time appropriation of \$75 million using American Rescue Plan Act funds to support small businesses disproportionately impacted by COVID-19 through investment into a statewide network

of entrepreneurial hubs equipped to serve the launch, sustainability, and growth needs of small businesses through direct support and network referral relationships. Following a competitive application process, 27 entrepreneurial hubs were selected to receive funding and will support an anticipated 20,000 businesses over the next three years through training, consulting, support services and grants. **Program metrics will begin to be reported in FY24.**

## SMALL BUSINESS SERVICES

The Small Business Services team provides technical assistance and programming to support the creation, growth and retention of place-based and micro businesses. Programming is designed to support both communities and business support organizations and their efforts to provide local support and resources to small businesses as well as small business owners needing resources to start up and grow.

SMALL BUSINESS SERVICES	
Number of businesses supported	203
Communities and business support organizations trained	46

A small business grant program called **Match on Main** was created in FY 2019. The program provides grants of up to \$25,000 to Select or Master level Michigan Main Street communities and Essential or Certified Redevelopment Ready Communities, in conjunction with eligible businesses seeking support. Projects could include interior building renovations, furniture and fixtures, permanent equipment, point of sale systems, marketing expenses, and inventory.

MATCH ON MAIN PROGRAM	
Grant funding awarded <sup>1</sup>	\$1,504,998
Number of businesses supported	63
Jobs created	126
Square feet of space activated	106,206
Private investment leveraged	\$5,428,932
<i><sup>1</sup> Awarded to new and expanding businesses located in Select and Master level Michigan Main Street communities and Essentials or Certified Redevelopment Ready Communities*. The awards were made under two funding rounds that were announced in December 2022 and April 2023. Information about these grant awards can be found in the press release links <a href="#">here</a> and <a href="#">here</a>.</i>	

**Optimize Main Street** helps small businesses located in eligible communities across the state use technology to create efficiencies in business operations, improve connectivity to customers and increase sales. In total, 110 businesses will be served through one on one business coaching, the completion of an online learning module and will receive a \$2,500 grant to support the implementation of a technology project. Additionally, this program trains business support organizations, communities, and community development organizations on how to use technology to support local businesses and brings access to a self-paced, multi-faceted online learning platform called Initiate to support early-stage small businesses in improving finance, marketing and operations skills that is available in both english and spanish. The program is administered by Northern Initiatives.

NORTHERN INITIATIVES: OPTIMIZE MAIN STREET	
Entity receiving funding	Northern Great Lakes Initiatives
Type of funding	Grant: Active
Award date	02/28/23
Award amount	\$550,000
Reporting period <sup>1</sup>	April 1, 2023 – Sept. 30, 2023
Amount rescinded, withdrawn or reduced	0
Money, revenue or property returned	0
Total # of michigan businesses served	71
Total dollars deployed to small businesses	177,500
Total # of communities and business support organizations trained	54
Total committed, and the actual # of jobs retained and the salary of retained jobs	Not applicable
<i><sup>1</sup> The Optimize Main Street grant agreement extends through March 31, 2024, with additional businesses to be served in FY24.</i>	

## SMALL BUSINESS SERVICES continued

The **Michigan Small Business Development Center** offers expert assistance at no cost to entrepreneurs looking to start or grow a business. Through their regional offices mostly housed in educational institutions throughout the state, SBDC business consultants provide one-on-one assistance and training to small business owners.

<b>MICHIGAN SMALL BUSINESS DEVELOPMENT CENTER: CORE SERVICES<sup>1</sup></b>	
Entity receiving funding	Grand Valley State University MI-SBDC Core
Type of funding	Grant: active
Award date	09/27/22
Award amount	\$2,400,000
Amount rescinded, withdrawn or reduced <sup>2</sup>	0
Money, revenue or property returned	0
Unique clients served <sup>2</sup>	13,861
Follow-on funding <sup>2,3</sup>	\$119,875,139
New patents/copyrights/trademarks applied for <sup>2</sup>	0
New start-up companies <sup>2</sup>	430
Projected new job growth <sup>2,4</sup>	0
Jobs created <sup>2</sup>	2,074
New licensing agreements <sup>2</sup>	0
Licensing agreements with Mich.-based companies <sup>2</sup>	0
Product commercialized <sup>2</sup>	0
<p><sup>1</sup> The SBDC Core Services Contract is funded through the 21st Century Jobs Fund. Prior to September 30, 2020, the Grand Valley State University MI-SBDC CORE grant was reported under the 21st Century Job Fund Entrepreneurial Support Services &amp; Entrepreneurial Service Providers report.</p> <p><sup>2</sup> These figures are self-reported by the program administrators in quarterly progress reports that are submitted to the MEDC. These metrics are cumulative to date over fiscal year and reflect the activities of client companies served by the grantees.</p> <p><sup>3</sup> Follow-on funding includes SBIR/STTR/other federal grants, angel fund investments, owner investments, venture capital invested, bank/loans and sales revenue.</p> <p><sup>4</sup> Projected new job growth figures reflect the anticipated job creation of client companies served by the grantees.</p>	

The **Michigan Small Business Relief Program** was established to assist Michigan companies directly impacted by COVID-19. The program was intended to assist certain businesses with drastic reductions in cash flow and the continued support of their workforce. The program authorized \$10 million to provide grants up to \$10,000 to businesses with 50 employees or less. Additionally, the program authorized \$10 million to provide loans of not less than \$50,000 and not more than \$200,000 to eligible borrowers with 100 employees or less. A complete list of grant and loan awards is available [here](#). This information was inadvertently omitted from previous reports.

<b>MICHIGAN SMALL BUSINESS RELIEF PROGRAM: GRANTS AND LOANS</b>	
Award Amount	\$19,212,068
Amount Disbursed	\$19,051,747
Number of businesses assisted	2,878
Jobs Retained	19,458

## SECOND-STAGE GROWTH SOLUTIONS PROGRAM

The Michigan Strategic Fund awarded the Edward Lowe Foundation \$300,000 in FY23 to facilitate the Second-Stage Growth Solutions (SSGS) program. This program provides companies with the technical research assistance and business expertise, to continue to grow profitably and prepare for the future. The program targets second-stage small businesses or those with 10–99 employees, \$1 million–\$50 million in annual revenue (or the trajectory to get to these thresholds within 24 months) and the capacity and/or desire to grow outside their local area. The information and connections gained through this programming gives companies the insights and knowledge necessary to identify key opportunities for continued success. SSGS is set up in three stages—with each stage building upon the previous one, as CEOs become better prepared to take their business to the next level. The three stages of the SSGS program include:

### 1. The System for Integrated Growth (SIG):

Enables second-stage CEOs to tap into vetted experts in specific operational areas. The team of SIG specialists doesn't dictate course of action, but provides best practices and valuable data to help CEOs better

manage and grow their companies. Delivered through a series of virtual calls and a secure, online portal, SIG addresses both internal and external issues that impact business growth.

**2. Retreats:** During the three-day, two-night events, CEOs (and in some cases their key leaders) will be exposed to one of a number of curricula that help them identify how they create value, how to manage the business among other topics. Additionally, they will be in the retreat with other company leaders where they can learn from the experiences of others and growth their network.

**3. PeerSpectives Roundtable:** A unique CEO roundtable system designed especially for leaders of second-stage companies. Using its own methodology, these roundtables typically involve eight to 12 business leaders, and provide a confidential forum where participants can share challenges and experiences. Through a balanced facilitated conversation, PeerSpectives helps participants focus on identifying and processing a CEO's core issue.

Company	County	System for Integrated Growth	Retreats	PeerSpectives Roundtable
Metal Shop/Central Michigan Roofing	Barry		x	x
Custometal Products/Oronoko Iron Works/MaltHandling	Berrien	x	x	x
Marcellus Metalcasters	Cass	x	x	x
Ranch Life	Eaton	x	x	x
Flexible Automation Inc.	Genesee	x	x	x
John L Group Inc.	Genesee	x	x	
Cultured Kombucha	Grand Traverse		x	
Great Lakes Motor Products	Grand Traverse		x	
Chicken Tramper Ultralight Gear	Houghton	x	x	x
Groovy Donuts LLC	Ingham	x		
High Caliber Karting & Entertainment	Ingham	x	x	x
InVerve Marketing	Ingham	x	x	x
Peak Performance Physical Therapy	Ingham	x	x	x
Saddleback BBQ	Ingham	x		
Alwards Market	Iosco	x	x	x
Aldevra	Kalamazoo	x		
Garside	Kalamazoo		x	
NuWave Technology Partners	Kalamazoo		x	
1 Bold Step	Kent	x		
HealthBar	Kent	x	x	x
JetCo Solutions	Kent	x		

**SECOND-STAGE GROWTH SOLUTIONS PROGRAM** continued

<b>Company</b>	<b>County</b>	<b>System for Integrated Growth</b>	<b>Retreats</b>	<b>PeerSpectives Roundtable</b>
Mathison   Mathison Architects	Kent	x	x	x
Mohawk Technology	Keweenaw	x	x	x
Rove Winery at the Gallagher Estate	Leelanau		x	
Northern Wings	Luce		x	
I F Metalworks	Macomb	x	x	x
M R Products Inc.	Manistee	x	x	x
ClickBid	Muskegon	x	x	
Coventry Creations	Oakland	x		
Great Lakes Segway	Oakland	x		
Media Genesis Inc.	Oakland	x		
Tania's Pizza	Oakland		x	
CorrPak	Ottawa	x	x	x
LightCorp	Ottawa	x		
Great Lakes Fusion	Shiawassee	x	x	x
Sakor Technologies Inc.	Shiawassee	x	x	x
SLH Metals	Shiawassee		x	
Selective Industries	St. Clair		x	
St. Clair Packaging	St. Clair		x	
Barber Packaging Company	Van Buren	x	x	x
Mann Metal Finishing Inc.	Van Buren	x	x	x
Quality Assured Plastics Inc.	Van Buren	x	x	x
Amy Cell Talent	Washtenaw			x
Larky	Washtenaw		x	
Three Little Birds Granola	Washtenaw	x		
Aluminum Supply Company Inc.	Wayne	x	x	x
Dover Services Inc.	Wayne	x		
RTI Laboratories Inc.	Wayne	x		



## PRIVATE ACTIVITY BONDS

Private Activity Bonds (PABs) provide companies with capital cost savings stemming from the difference between taxable and tax-exempt interest rates. The MSF has the authority to provide tax-exempt federal bonds. These bonds finance manufacturing projects, not-for-profit corporation projects, and solid or hazardous waste disposal facilities. PABs lower the cost of capital for mature firms and help address a critical gap in project financing throughout the state.

### TAX-EXEMPT BONDS MANUFACTURING

Fiscal year 2023: 10/01/2022-09/30/2023

Date Issued	End Date	Company	Municipality	County	Approved Amount	Type
<b>TOTAL</b>					<b>\$0</b>	

### TAX EXEMPT BONDS: 501(C)(3)

Fiscal year 2023: 10/01/2022-09/30/2023

Date Issued	End Date	Company	Municipality	County	Approved Amount	Type
02/08/23	05/01/50	William Davidson Foundation	Troy	Oakland	\$60,000,000	New
06/01/23	06/01/30	DTE Electric Company	Detroit	Wayne	\$100,000,000	New
<b>TOTAL</b>					<b>\$160,000,000</b>	

### TAXABLE BONDS

Fiscal year 2023: 10/01/2022-09/30/2023

Date Issued	End Date	Company	Municipality	County	Approved Amount	Type
<b>TOTAL</b>					<b>\$0</b>	

FY 2021 PAB amount	\$12,531,228,912
FY 2022 non-taxable	\$160,000,000
FY 2022 taxable	\$0
FY 2022 PAB amount	\$12,691,228,912



# ATTRACT, RETAIN AND GROW BUSINESS

**Business Investment**

## MICHIGAN BUSINESS DEVELOPMENT PROGRAM

The Michigan Business Development Program (MBDP) is an incentive program available from the MSF, in cooperation with the MEDC. The program is designed to provide grants, loans, and other economic assistance to businesses for highly competitive projects in Michigan that create jobs and/or provide investment. All awards are performance-based. In FY

2023, 67 projects were approved by the MSF board or by MSF delegated authority. MSF board members receive a report on projects that are approved by delegated authority and all awards are posted on the MEDC's website. The following is a table of project approvals that occurred between October 1, 2022, and September 30, 2023.

<b>MBDP APPROVALS</b>						
Fiscal year 2023: 10/01/2022-09/30/2023						
<b>Company Name</b>	<b>MSF Approval Date</b>	<b>Municipality</b>	<b>County</b>	<b>Project Type</b>	<b>Incentive Type</b>	<b>Approved Amount</b>
VIA Motors International Inc.	10/25/2022	Auburn Hills	Oakland	New Development	Grant	\$2,500,000
Magna Seating of America Inc.	10/25/2022	Highland Park	Wayne	New Development	Grant	\$2,900,000
Magna Powertrain Sterling Heights	10/25/2022	Shelby Twp.	Macomb	New Development	Grant	\$1,300,000
Magna Seating of America Inc.	10/25/2022	Highland Park	Wayne	New Development	Grant	\$2,900,000
Mara Technologies USA	10/27/2022	Grand Blanc Twp.	Genesee	Expansion	Grant	\$1,000,000
J. B. Poindexter Inc.	10/28/2022	Ypsilanti Twp.	Washtenaw	New Development	Grant	\$600,000
HNTB Corporation	11/03/2022	Detroit	Wayne	New Development	Grant	\$1,000,000
A.G. Simpson (USA) Inc. (Sterling South location)	12/08/2022	Sterling Heights	Macomb	Expansion	Grant	\$900,000
Lear Corporation	12/13/2022	Independence Twp.	Oakland	New Development	Grant	\$4,500,000
Deloitte Consulting LLP	12/13/2022	Auburn Hills	Oakland	New Development	Grant	\$1,000,000
Carhartt, Inc.	12/14/2022	Dearborn	Wayne	Expansion	Grant	\$937,500
L&L Products	01/03/2023	Romeo	Macomb	Expansion	Grant	\$450,000
Miller Industries, LLC	01/04/2023	Fenton	Genesee	Expansion	Grant	\$450,000
Wheel.Me	01/12/2023	Detroit	Wayne	New Development	Grant	\$240,000
ABB Inc.	01/20/2023	Auburn Hills	Oakland	Expansion	Grant	\$450,000
SMTAutomation LLC	02/14/2023	Bruce Twp.	Macomb	Expansion	Grant	\$300,000
Ryder Integrated Logistics	02/16/2023	Brownstown	Wayne	Expansion	Grant	\$115,000
Flavorsum LLC	02/21/2023	Kalamzoo	Kalamazoo	New Development	Grant	\$500,000
Tech Group Grand Rapids	02/22/2023	Walker	Kent	Expansion	Grant	\$410,000
Frankenmuth Bavarian Inn Motor Lodge Inc.	02/23/2023	Frankenmuth	Saginaw	Expansion	Grant	\$750,000
Sonoco Protective Solutions	03/09/2023	Owosso	Shiawassee	Expansion	Grant	\$162,000
BorgWarner Inc.	03/28/2023	Hazel Park	Wayne	Expansion	Grant	\$1,860,000

**MICHIGAN BUSINESS DEVELOPMENT PROGRAM** continued

<b>MBDP APPROVALS</b> continued						
Fiscal year 2023: 10/01/2022-09/30/2023						
<b>Company Name</b>	<b>MSF Approval Date</b>	<b>Municipality</b>	<b>County</b>	<b>Project Type</b>	<b>Incentive Type</b>	<b>Approved Amount</b>
indie Semiconductor	03/28/2023	Auburn Hills	Oakland	Expansion	Grant	\$10,000,000
Apex Controls LLC	04/04/2023	Hudsonville	Ottawa	Expansion	Grant	\$200,000
C2Dx	04/19/2023	Schoolcraft	Kalamazoo	Expansion	Grant	\$300,000
Rovisys	04/21/2023	Portage	Kalamazoo	New Development	Grant	\$210,000
May Mobility	04/25/2023	Ann Arbor	Washtenaw	Expansion	Grant	\$3,000,000
LJ Inc.	04/25/2023	Lennon	Shiawassee	Expansion	Grant	\$2,500,000
Aircraft Precision Products Inc.	04/27/2023	Ithaca	Gratiot	Expansion	Grant	\$100,000
Jireh Metal Products	05/03/2023	Grand Rapids	Kent	Expansion	Grant	\$200,000
TiiCKER	05/03/2023	Grand Rapids	Kent	Expansion	Grant	\$510,000
Michigan Growth Advisors	05/04/2023	Jonesville	Hillsdale	Relocation of Existing	Grant	\$630,000
International Automotive Components Group North America Inc. (IAC)	05/04/2023	Mendon	St. Joseph	Expansion	Grant	\$800,000
RXO Corporate Solutions LLC	05/08/2023	Ann Arbor	Washtenaw	Expansion	Grant	\$650,000
Evapco SelectTech	05/17/2023	Belmont	Kent	Expansion	Grant	\$190,000
Michigan Milk Producers Association	05/23/2023	Constantine	St. Joseph	Expansion	Grant	\$2,000,000
Shapeways	05/25/2023	Livonia	Wayne	Expansion	Grant	\$375,000
Mersen USA Bn Corp.	06/07/2023	Bay City	Bay	Expansion	Grant	\$1,000,000
K2 Services	06/09/2023	Southfield	Oakland	New Development	Grant	\$534,000
Hanon Systems USA LLC	06/12/2023	Novi	Oakland	Expansion	Grant	\$635,000
DESIGN Group USA	06/15/2023	New Hudson	Oakland	New Development	Grant	\$466,650
Expleo Group GmbH	06/27/2023	Troy	Oakland	Expansion	Grant	\$3,000,000
Howies Hockey Tape	06/27/2023	Caledonia	Kent	Expansion	Grant	\$270,000
Akwel (AvonAutomotive Holding Inc.)	07/06/2023	Cadillac	Wexford	Expansion	Grant	\$72,000
Fabric Building Covers USA Inc.	07/17/2023	Hudsonville	Ottawa	Expansion	Grant	\$117,600
AAR Mobility Systems	07/18/2023	Cadillac	Wexford	Expansion	Grant	\$500,000
Cabinetworks Group Michigan LLC	07/25/2023	Livonia	Wayne	Expansion	Grant	\$600,000
Magna Seating of America	07/25/2023	Auburn Hills	Oakland	New Development	Grant	\$4,250,000

**MICHIGAN BUSINESS DEVELOPMENT PROGRAM** continued

<b>MBDP APPROVALS</b> continued						
Fiscal year 2023: 10/01/2022-09/30/2023						
<b>Company Name</b>	<b>MSF Approval Date</b>	<b>Municipality</b>	<b>County</b>	<b>Project Type</b>	<b>Incentive Type</b>	<b>Approved Amount</b>
Bollinger Motors	07/25/2023	Oak Park	Oakland	Expansion	Grant	\$3,000,000
Luxwall Inc.	07/25/2023	Detroit	Wayne	New Development	Grant	\$6,000,000
Vantage Plastics	07/25/2023	Bay City	Bay	Expansion	Grant	\$1,200,000
Big Rapids Products	07/26/2023	Big Rapids	Mecosta	Expansion	Grant	\$480,000
Bandit Industries Inc.	07/31/2023	Mt. Pleasant	Isabella	Expansion	Grant	\$360,000
Visioneering	08/16/2023	Auburn Hills	Oakland	Expansion	Grant	\$880,000
Plastic Omnium	08/22/2023	Grand Blanc Twp.	Genesee	New Development	Grant	\$5,000,000
Stealth Enterprises LLC	08/24/2023	Berrien Springs	Berrien	New Development	Grant	\$200,000
Fraud Sniffr Inc.	08/24/2023	Grand Haven	Ottawa	Expansion	Grant	\$225,000
Redall Industries Inc.	08/28/2023	Yale	St. Clair	Expansion	Grant	\$156,000
Altus Industries II Inc.	08/28/2023	Kentwood	Kent	Expansion	Grant	\$128,250
Molded Plastics Industries LLC	08/29/2023	Holt	Ingham	Expansion	Grant	\$125,000
Mitchell Plastics	08/30/2023	Sterling Heights	Macomb	Expansion	Grant	\$1,000,000
Zoetis Inc.	09/05/2023	Kalamazoo	Kalamazoo	Expansion	Grant	\$295,000
Carter Associates	09/08/2023	Burr Oak	St. Joseph	Relocation of Existing	Grant	\$100,000
Payload CMS	09/18/2023	Grand Rapids	Kent	Expansion	Grant	\$302,500
Goyette Mechanical Company	09/25/2023	Flint	Genesee	Expansion	Grant	\$500,000
Nel Hydrogen	09/26/2023	Plymouth	Wayne	New Development	Grant	\$10,000,000
Samsung SDI America	09/26/2023	Auburn Hills	Oakland	Expansion	Grant	\$5,000,000
<b>TOTAL</b>						<b>\$93,286,500</b>

## MICHIGAN BUSINESS DEVELOPMENT PROGRAM PERFORMANCE METRICS

The Omnibus Budget requires the MSF to submit a report updating the legislature on Michigan Business Development Program (MBDP) performance metrics. The following report shows activity as of September 30, 2023.

The total verified jobs as of September 30, 2023, are 64,575. The total committed jobs are 90,001. Verified jobs reflect the number of jobs a company has created to reach a milestone and receive a disbursement. All project milestones and disbursement requests are reviewed and verified through a consistent compliance process. Committed jobs are the number of jobs contractually obligated and are subject to clawback for non-performance. A company must create this number of jobs in order to receive the full award amount. The number of verified jobs may be lower than the committed jobs because not all companies have reached a milestone. The committed job number is the total over the life of the grant, which may take companies three to five years to achieve.

The total proposed qualified investment as of September 30, 2023, for executed agreements is \$23,183,482,004. The actual qualified investment is \$21,399,564,881.

The aggregated projected return on investment (ROI) to the state of Michigan for FY 2023 approved projects that are still active as of November 3, 2023, is 2.29. This means that for every \$1 invested, there is a projected net return of \$2.29. The formula utilizes estimated net cash flow to the state based on new personal income generated by projects divided by the cost of the incentives projected to be paid to the companies. The new personal income is estimated by applying the Regional Economic Models Inc. (REMI) analysis. This method utilizes projected personal income generated through direct jobs created by the companies, indirect jobs as a result of the projects, and projected capital investment. Projected ROI was calculated using a weighted average.

The MEDC has calculated an aggregated actual ROI to the state of Michigan for 39 projects that reached an “ended” stage in FY 2023 (18 total) or were in the “terminated” stage with disbursed funds that were not completely returned to the MSF (21 total). Actual ROI for “terminated” projects where all funds were returned to the MSF was not calculated.

These 39 projects had an aggregate actual ROI of \$3.32. These 39 projects were projected to have a ROI of \$5.96. The decrease in the actual ROI is largely due to companies investing less money and/or jobs than originally projected. This analysis is similar to the projected ROI calculation but uses verified jobs and self-reported private investment by the companies, where data was available. This calculation also includes the original estimated local abatement data at time of project approval and not the actualized local abatement as that final number was not actively available to the MEDC.

In April 2020 and amended in March 2021, the MSF board approved the MSF Awardee Relief Initiative that is intended to provide temporary relief to MSF borrowers, grantees, and other incentive awardees to reduce the economic impact of COVID-19 on those businesses. Several of the amendments in the table below were approved as a result of this initiative, the Awardee Relief Initiative ended on December 31, 2022.

### MBDP PROJECT AMENDMENTS continued

Fiscal year 2023: 10/01/2022–09/30/2023

Company Name	MSF Approval Date	Amended Date	Change in Award Approved Amount	Change in Committed Jobs	Change in Qualified Investment	Amendment #	Amendment Description	Amendment Justification
Grand Traverse Plastics	10/10/2022	01/20/2023				Amendment 1	Amended to extend Milestone 1 due date from 11/30/2022 to 10/30/2023 and grant term from 05/30/2023 to 04/30/2024.	MSF Awardee Relief Initiative to reduce the economic impact of COVID-19.
Bridgewater Interiors	10/25/2022	02/03/2023				Amendment 1	Amended to extend all milestone due dates by two years; extend grant term by two years and reallocate job creation.	MSF Awardee Relief Initiative to reduce the economic impact of COVID-19.
Heidtman Steel Products	10/10/2022	02/13/2023				Amendment 1	Amended to extend Milestone 1 from 05/31/2022 to 05/31/2023; extend Milestone 2 due date from 05/31/23 to 05/31/24; extends grant term from 11/30/23 to 11/30/24 and changes local support from Bedford Township tax abatement to support services provided by Monr	MSF Awardee Relief Initiative to reduce the economic impact of COVID-19.
Tipping Point Solutions Inc.	01/17/2023	02/24/2023				Amendment 1	Extend Milestone 1 from 10/31/2022 to 10/31/2024 and the grant term from 04/30/23 to 04/30/25.	Company required additional time in order to meet the milestones of the grant award.
Magna Electric Vehicle Structures—Michigan Inc.	10/25/2022	04/03/2023	\$6,000,000	920	\$426,599,000	1st amended and restated agreement	Amended award from \$1.5 million to \$7.5 million, increased QNJs from 304 up to 1224, and increased investment from \$70,106,000 to \$496,705,000.	Scope of the project was expanded.
Michigan Software Labs	01/24/2023	04/20/2023				Amendment 2	Extend Milestone 1 from 12/01/2022 to 12/01/23 and grant term from 06/01/23 to 06/01/24.	Company required additional time in order to meet the milestone of the grant award.
Louis Padnos Iron & Metal Company	03/14/2023	04/21/2023				Amendment 1	Amends Milestone 1 due date from 07/31/25 to 07/31/23 and grant term from 01/31/26 to 01/31/24.	Company required additional time in order to meet the milestone of the grant award.
Speedrack Products Group Ltd.	03/29/2023	05/03/2023				Amendment 1	Extends Milestone 1 from 01/31/2023 to 01/31/2024; Milestone 2 due dates from 01/31/2024 to 01/31/2025 and the grant term from 07/31/2024 to 07/31/2025.	Company required additional time in order to meet the milestones of the grant award.
Tech Group Grand Rapids	02/22/2023	05/04/2023	\$410,000	90		Amendment 1	Increase grant award from \$500,000 to \$910,000; increase QNJs from 110 to 200; and extend grant term from 11/01/2025 to 11/01/2026.	Scope of the project was expanded.
Pacific Industrial Development Corporation	03/24/2023	06/27/2023				Amendment 2	Amended to extend M1 due date from 11/30/2022 to 11/30/2024; extend M2 due date from 11/30/2023 to 11/30/2025; extend M3 from 11/30/2024 to 11/30/2023 and extend grant term from 05/31/2025 to 05/31/2027.	Company required additional time in order to meet the milestones of the grant award.
American Recreational Products LLC	05/09/2023	07/13/2023				Amendment 1	Extend M1 from 04/30/23 to 04/30/24; extend M2 from 04/30/24 to 04/30/25; extend M3 from 04/30/25 to 04/30/26 and extend grant term from 10/31/25 to 10/31/26.	Company required additional time in order to meet the milestones of the grant award.
AGP Group	05/09/2023	07/19/2023				Amendment 1	Amended to extend Milestone 1 due date from 01/31/2023 to 12/31/2023, extend Milestone 2 due date from 1/31/2024 and the grant term from 01/31/2024 to 12/31/2024.	Company required additional time in order to meet the milestones of the grant award.
Mayville Engineering Company (MEC)	12/13/2022	08/24/2023	-\$723,516.50	(194)		Amendment 1	Reduce grant award from \$2,500,000 to \$1,776,483.50; reduce Base jobs from 398 to 338; reduce required QNJs from 387 to 193; extend M1 from 05/31/22 to 12/31/22; extend M2 from 11/30/2022 to 12/31/2023; extend M3 from 11/30/2023 to 12/31/2024 and eliminate M4	Scope of the project was reduced. The company required additional time to fulfill the milestones of the grant award.
MMI Engineered Solutions Inc.	06/13/2023	08/30/2023				Amendment 1	Restructure Milestones 2–4 with no change to overall grant award or total QNJs created. Extend due dates as follows: M2 12/31/2021 to 6/01/2023; M3 from 12/31/2022 to 06/01/2024, M4 from 12/31/2023 to 06/01/2025 and grant term from 06/30/2024 to 12/01/2022.	Company required additional time in order to meet the Milestones of the grant award.
Tesa Tape Inc.	06/13/2023	09/14/2023				Amendment 1	Amended to combine M1 and M2 with a due date of 09/30/2023 and pull the grant term date forward from 09/30/2027 to 03/31/2024.	Company was able to complete the project within a shorter timeframe than expected.

# MICHIGAN BUSINESS DEVELOPMENT PROGRAM: EXHIBIT 1

Below is a detailed spreadsheet (Exhibit 1) showing the specifics of each approved project. The information contained in this report is based on data submitted by companies. All project milestones and disbursement requests are reviewed and verified through a consistent compliance process. Where applicable, job creation numbers in this report are cross-referenced against recent project milestones and disbursement requests. The MBDP is not a job retention

program, therefore, there is no information to report for the number of retained jobs committed or projected, the actual number of retained jobs, or the average annual salary for retained jobs.

Since October 1, 2022, 57 projects have been approved by the MSF board or by MSF delegated authority and projects have executed agreements. MSF board members receive

a report on projects that are approved by delegated authority and all awards are posted on the MEDC's website [here](#).

The aggregated projected return on investment (ROI) to the state of Michigan for FY 2023 approved projects that are still active as of December 2, 2022, is 3.21. This means that for every \$1 invested, there is a projected net return of \$3.21.

*Due to the voluminous nature of this report, beginning with the FY2024 reporting cycle we will no longer include information regarding grant awards that were reported as ended or terminated in a prior period.*

## MSF BOARD ACTION TAKEN: AGREEMENT EXECUTED

Fiscal year 2023: 10/01/2022-09/30/2023

Fiscal Year Approved	Company Name	MSF Approval Date	Municipality	County	Project Type	Incentive Type	Approved Amount	Cumulative Amount Disbursed	Total Projected Investment <sup>1</sup>	Actual Private Investment <sup>2</sup>	New Jobs Committed <sup>3</sup>	Actual New Jobs Created <sup>4</sup>	New Jobs Created that are not Temporary <sup>5</sup>	Average Annual Salary of New Jobs	Amount of Financial Support Other than State Resources <sup>6</sup>	Status of Loans/Stage <sup>7</sup>	Duration of Economic Assistance (years) <sup>8</sup>
2012	Teijin America/Continental Structural Plastics	3/15/12	Auburn Hills	Oakland	New	Grant	\$375,000	\$375,000	\$7,952,000	-	25	22			-	Terminated	3.73
	Computerized Facility Integration LLC	3/26/12	Southfield	Oakland	Expansion	Grant	\$110,000	\$110,000	\$908,400	-	79	20			-	Terminated	7.47
	Lacks Enterprises Inc.	3/26/12	Grand Rapids	Kent	Expansion	Grant	\$325,000	\$325,000	\$31,900,000	-	120	65			-	Terminated	4.57
	Magna Seating of America Inc.	3/26/12	Highland Park	Wayne	Expansion	Grant	\$732,000	\$732,000	\$2,248,000	-	244	288	371	\$36,425	-	Ended	3.55
	Hark Orchids LP	4/30/12	Kalamazoo	Kalamazoo	New	Grant	\$500,000	\$500,000	\$5,000,000	\$8,054,635	80	80	80	\$26,000	-	Ended	6.61
	HCL America Inc.	4/30/12	Jackson	Jackson	New	Grant	\$700,000	\$700,000	\$3,350,000	-	200	239	292	\$55,000	-	Ended	4.01
	Huntington Foam Corporation	4/30/12	Greenville	Montcalm	Expansion	Grant	\$340,000	\$340,000	\$2,564,000	\$8,979,802	30	30	21	\$25,911	-	Ended	4.09
	Muskegon Castings Corp.	5/2/12	Muskegon	Muskegon	Expansion	Grant	\$540,000	\$540,000	\$10,362,200	-	55	55	77	\$24,000	-	Ended	4.95
	Mayville Engineering Inc.	5/14/12	Byron Center	Kent	Expansion	Grant	\$300,000	-	\$1,017,976	-	80	-			-	Terminated	1.20
	MedData	5/21/12	Grand Rapids	Kent	Expansion	Grant	\$250,000	\$250,000	\$2,109,524	\$4,799,153	100	129	239	\$30,160	-	Ended	4.91
	Alticor Inc. dba Amway	5/23/12	Ada	Kent	Expansion	Grant	\$1,600,000	-	\$80,950,000	-	180	-			-	Terminated	2.80
	Hyundai America Technical Center Inc.	5/23/12	Superior Township	Washtenaw	Expansion	Other	\$2,500,000	\$2,500,000	\$15,000,000	\$28,669,083	50	59	67	\$80,107	-	Ended	7.04
	AGS Automotive Systems Inc.	5/30/12	Sterling Heights	Macomb	Expansion	Grant	\$900,000	\$900,000	\$21,200,000	-	90	274	307	\$34,298	-	Ended	4.52
	Altronics Energy LLC	6/6/12	Byron Township	Kent	Expansion	Grant	\$450,000	-	\$2,560,000	-	80	-			-	Terminated	1.17
	FIAMM Technologies Inc.	6/13/12	Cadillac	Wexford	Expansion	Grant	\$500,000	\$500,000	\$4,427,875	-	31	41	67	\$30,501	-	Ended	3.87
	Quality Edge Inc.	6/25/12	Walker	Kent	Expansion	Grant	\$240,000	\$240,000	\$10,478,300	-	50	39			-	Terminated	3.57
	Brose New Boston Inc.	6/27/12	New Boston	Wayne	Expansion	Grant	\$3,500,000	\$3,500,000	\$61,773,500	\$37,894,202	350	350	351	\$27,118	-	Ended	4.29
	ArcticAx US Ltd.	6/28/12	Grand Rapids	Kent	New	Grant	\$120,000	\$120,000	\$1,859,500	-	28	2			-	Terminated	10.94
	Cooper Standard Automotive	7/23/12	Leonard	Oakland	Expansion	Grant	\$128,580	\$128,580	\$3,546,940	-	55	32	99	-	-	Ended	2.56
	Cherry Growers Inc.	7/25/12	Grawn	Grand Traverse	Expansion	Other	\$2,500,000	\$2,500,000	\$12,499,760	-	72	-			-	Terminated	7.41
	Materne North America	7/25/12	Grawn	Grand Traverse	Expansion	Other	\$3,000,000	\$3,000,000	\$23,472,500	\$96,687,770	65	65	236	\$67,221	\$4,039,321	Monitoring	15.13
	Thai Summit America Corporation	8/9/12	Howell	Livingston	Expansion	Grant	\$300,000	\$300,000	\$34,987,000	\$26,763,089	78	293	634	\$34,424	-	Ended	4.81
	ETS Development Group LLC	8/15/12	Harper Woods	Wayne	Relocation	Grant	\$300,000	-	\$25,000	-	57	-			-	Terminated	1.00
	Pinnacle Foods Corporation/Vlasic Brands	8/15/12	Imlay City	Lapeer	Expansion	Grant	\$800,000	\$800,000	\$14,331,125	-	29	46	71	\$40,900	-	Ended	3.17
	Credit Acceptance Corporation	8/22/12	Southfield	Oakland	Expansion	Grant	\$1,750,000	\$1,750,000	\$10,218,177	\$57,214,047	274	436	572	\$50,000	-	Ended	6.15
	Jason Incorporated (dba Janesville Acoustics)	8/22/12	Battle Creek	Calhoun	New	Grant	\$1,500,000	\$1,500,000	\$15,050,000	-	225	266	247	\$29,411	-	Ended	5.23
	Penske Vehicle Services	8/27/12	Troy	Oakland	Expansion	Grant	\$350,000	\$350,000	\$5,708,000	-	176	6			-	Terminated	2.57
	Mayser Polymer USA Inc.	8/29/12	Canton	Wayne	Expansion	Grant	\$200,000	\$200,000	\$3,921,600	-	50	50	127	\$30,038	-	Ended	5.16
	MERSEN USA Bn Corp.	8/30/12	Freeland	Bay	Expansion	Grant	\$320,000	-	\$21,310,000	-	32	-			-	Terminated	0.86
	RSB Transmissions NA Inc.	9/4/12	Homer	Calhoun	Expansion	Grant	\$350,000	-	\$14,284,000	-	100	-			-	Terminated	1.26
	Magna Closures - Engineered Glass	9/27/12	Holland	Ottawa	Expansion	Grant	\$1,200,000	\$1,200,000	\$10,148,304	\$49,431,845	177	364	344	\$42,738	-	Ended	5.96
	Marrone Michigan Manufacturing LLC	9/28/12	Bangor	Van Buren	Expansion	Grant	\$350,000	-	\$19,005,000	-	39	-			-	Terminated	1.98
mophie LLC	9/28/12	Kalamazoo	Kalamazoo	Relocation	Grant	\$240,000	\$240,000	\$4,010,000	-	50	129	104	\$30,179	-	Ended	5.21	
The Martin-Brower Company LLC	9/28/12	St. Johns	Clinton	Expansion	Grant	\$350,000	\$350,000	\$16,250,000	-	150	117			-	Terminated	2.05	

## MICHIGAN BUSINESS DEVELOPMENT PROGRAM: EXHIBIT 1 continued

## MSF BOARD ACTION TAKEN: AGREEMENT EXECUTED continued

Fiscal year 2023: 10/01/2022-09/30/2023

Fiscal Year Approved	Company Name	MSF Approval Date	Municipality	County	Project Type	Incentive Type	Approved Amount	Cumulative Amount Disbursed	Total Projected Investment <sup>1</sup>	Actual Private Investment <sup>2</sup>	New Jobs Committed <sup>3</sup>	Actual New Jobs Created <sup>4</sup>	New Jobs Created that are not Temporary <sup>5</sup>	Average Annual Salary of New Jobs	Amount of Financial Support Other than State Resources <sup>6</sup>	Status of Loans/Stage <sup>7</sup>	Duration of Economic Assistance (years) <sup>8</sup>
2013	Monadnock Non-Wovens	10/10/12	Coldwater	Branch	New	Grant	\$360,000	-	\$4,518,935	-	60	-	-	-	-	Terminated	1.20
	Continental Automotive Systems	10/22/12	Auburn Hills	Oakland	Expansion	Grant	\$900,000	\$900,000	\$1,650,000	-	250	250	558	\$75,000	-	Ended	6.90
	Biogenic Reagents	10/24/12	Forsyth Township	Marquette	New	Other	\$2,000,000	\$2,000,000	\$16,985,000	-	27	-	-	-	-	Terminated	4.04
	The Armored Group LLC	10/31/12	Dearborn Heights	Wayne	Expansion	Grant	\$400,000	\$400,000	\$1,455,000	-	240	-	-	-	-	Terminated	1.88
	Undercar Products Group	11/01/12	Wyoming	Kent	Expansion	Grant	\$475,000	\$475,000	\$26,047,023	-	150	158	164	\$50,000	-	Ended	4.31
	Henrob Corporation	11/02/12	Lyon Township	Oakland	Expansion	Grant	\$300,000	\$300,000	\$68,491,000	\$83,382,298	152	224	238	\$44,990	-	Ended	5.12
	Summit Polymers Inc.	11/08/12	Portage	Kalamazoo	Expansion	Grant	\$370,000	\$370,000	\$9,300,000	\$37,793,837	70	328	344	\$34,276	-	Ended	4.49
	Cataphora	11/19/12	Ann Arbor	Washtenaw	Expansion	Grant	\$150,000	\$150,000	\$206,200	-	30	1	-	-	-	Terminated	1.84
	Dart Container Corporation	11/28/12	Alaiedon Township	Ingham	Expansion	Grant	\$3,000,000	\$3,000,000	\$47,000,000	\$120,632,026	325	854	762	\$61,554	-	Ended	5.33
	Getman Corporation	12/04/12	Comstock Township	Kalamazoo	Expansion	Grant	\$300,000	-	\$5,538,560	-	150	-	-	-	-	Terminated	2.07
	Mueller Plastics Corporation Inc.	12/06/12	Portage	Kalamazoo	New	Grant	\$700,000	-	\$26,116,000	-	63	-	-	-	-	Terminated	0.65
	OPS Solutions	12/06/12	Novi	Oakland	Expansion	Grant	\$400,000	\$400,000	\$268,000	\$606,974	25	28	28	\$77,000	-	Ended	6.92
	Founders Brewing Company	12/19/12	Grand Rapids	Kent	Expansion	Other	\$2,000,000	\$2,000,000	\$26,000,000	-	52	87	156	\$47,000	-	Ended	10.43
	La-Z-Boy Inc.	12/19/12	Monroe	Monroe	Expansion	Grant	\$3,000,000	\$3,000,000	\$51,500,000	\$66,429,593	50	187	81	\$68,007	-	Ended	5.85
	Sakthi Auto Group USA 14	12/19/12	Detroit	Wayne	New	Grant	\$1,500,000	\$1,500,000	\$18,600,000	\$183,188,362	170	277	359	\$35,000	-	Ended	4.11
	Two Men and A Truck International	01/09/13	Delhi Township	Ingham	Expansion	Grant	\$350,000	\$350,000	\$3,951,900	\$8,651,369	70	121	129	\$46,736	-	Ended	4.95
	Denso International America Inc.	01/23/13	Southfield	Oakland	Expansion	Grant	\$1,540,000	\$1,540,000	\$45,700,000	-	176	188	226	\$86,111	-	Ended	4.88
	Denso Manufacturing Michigan Inc.	01/23/13	Battle Creek	Calhoun	Expansion	Grant	\$1,460,000	\$1,460,000	\$105,440,764	-	266	270	792	\$39,145	-	Ended	5.38
	Diomatic Inc.	01/23/13	Battle Creek	Calhoun	Expansion	Grant	\$976,000	\$976,000	\$162,072,542	\$155,024,139	300	333	402	\$53,628	-	Ended	8.21
	Kirchhoff Van-Rob Tecumseh	01/23/13	Tecumseh	Lenawee	Expansion	Grant	\$5,300,000	\$5,300,000	\$30,682,381	\$96,700,000	450	456	357	\$47,200	-	Ended	6.44
	Lear Corporation	01/23/13	Highland Park	Wayne	Expansion	Grant	\$1,600,000	-	\$18,751,279	-	230	-	-	-	-	Terminated	0.25
	Moran Iron Works Inc.	01/23/13	Onaway	Presque Isle	Expansion	Grant	\$1,000,000	\$1,000,000	\$16,224,911	-	75	35	-	-	-	Terminated	4.49
	Norplas Industries Inc.	01/23/13	Brownstown	Wayne	Expansion	Grant	\$630,000	\$630,000	\$81,750,485	-	400	393	-	-	-	Terminated	3.95
	Rigaku Innovative Technologies Inc.	01/23/13	Auburn Hills	Oakland	Expansion	Other	\$2,000,000	\$2,000,000	\$55,700,000	-	25	-	-	-	-	Terminated	6.82
	Whirlpool Corporation	01/23/13	Benton Harbor	Berrien	Relocation	Grant	\$2,400,000	\$2,400,000	\$18,945,000	-	180	180	182	\$90,115	-	Ended	3.85
	Black & Veatch Corporation	01/25/13	Ann Arbor	Washtenaw	Expansion	Grant	\$265,000	\$265,000	\$13,488,723	-	50	-	-	-	-	Terminated	5.23
	Baker Industries Inc.	01/29/13	Macomb	Macomb	Expansion	Grant	\$500,000	\$500,000	\$9,856,650	-	165	92	-	-	-	Terminated	3.10
	Herbruck Poultry Ranch Inc.	02/14/13	Saranac	Ionia	Expansion	Grant	\$500,000	\$500,000	\$17,150,000	\$44,192,351	50	243	243	\$26,538	-	Ended	5.05
	Diomatic Inc.	02/27/13	Auburn Hills	Oakland	Expansion	Grant	\$690,000	\$690,000	\$25,861,000	\$104,593,785	230	230	230	\$41,287	-	Ended	5.73
	Lyons Consulting Group	03/01/13	Ann Arbor	Washtenaw	Expansion	Grant	\$300,000	\$300,000	\$1,142,833	-	30	30	52	\$100,000	-	Ended	5.04
	Challenge Manufacturing Company	03/11/13	Holland	Allegan	Expansion	Grant	\$1,000,000	\$1,000,000	\$10,290,000	-	180	153	-	-	-	Terminated	2.82
	Hanwha Advanced Materials America LLC	03/12/13	Monroe	Monroe	Expansion	Grant	\$165,720	\$165,720	\$12,000,000	\$32,962,674	50	51	51	\$35,360	-	Ended	5.65
	Detroit Thermal Systems LLC	03/21/13	Romulus	Wayne	New	Grant	\$750,000	\$750,000	\$27,073,125	\$32,116,649	312	312	582	\$41,000	-	Ended	4.73
	Newell Brands	03/27/13	Kalamazoo	Kalamazoo	Relocation	Grant	\$2,000,000	\$2,000,000	\$2,300,000	-	100	120	142	\$90,965	-	Ended	4.57
	Southwest Michigan First Corp.	04/01/13	Kalamazoo	Kalamazoo	New	Loan	\$4,000,000	\$4,000,000	\$4,265,000	-	-	-	-	-	-	Monitoring	10.98
	Rassini Brakes LLC	04/04/13	Mt. Morris Township	Genesee	New	Grant	\$500,000	\$500,000	\$17,310,800	\$3,958,081	55	91	87	\$28,600	-	Ended	3.78
	Bleistahl North America, LP	04/05/13	Battle Creek	Calhoun	New	Grant	\$475,000	\$475,000	\$11,593,900	-	55	79	85	\$37,500	-	Ended	4.84
	Kay Manufacturing Co.	04/08/13	St. Joseph Township	Berrien	Expansion	Grant	\$350,000	\$350,000	\$9,290,000	-	80	80	81	\$40,772	-	Ended	4.89
	Belmont Engineered Plastics LLC	04/15/13	Belmont	Kent	New	Grant	\$900,000	\$900,000	\$5,510,000	-	62	145	176	\$32,648	-	Ended	5.16
	Grand Rapids Chair Company	04/15/13	Byron Center	Kent	Expansion	Grant	\$200,000	\$200,000	\$2,540,000	-	50	52	44	\$36,162	-	Ended	4.91
CDK Global LLC	04/24/13	Detroit	Wayne	Expansion	Grant	\$1,500,000	\$1,500,000	\$3,300,000	-	150	158	150	\$60,000	-	Ended	4.25	
Rec Boat Holdings LLC	04/25/13	Cadillac	Wexford	Expansion	Grant	\$800,000	\$800,000	\$4,785,381	\$3,202,565	25	157	168	\$31,204	-	Ended	4.68	
JR Automation Technologies LLC	04/29/13	Holland	Ottawa	Expansion	Grant	\$300,000	\$300,000	\$4,166,000	-	90	90	861	\$53,051	-	Ended	5.08	
Kay Automotive Group	05/06/13	Orion Township	Oakland	Expansion	Grant	\$350,000	\$350,000	\$12,915,000	\$15,631,116	50	57	49	\$35,000	-	Ended	7.89	
Post Consumer Brands	05/7/13	Battle Creek	Calhoun	Expansion	Grant	\$700,000	-	\$29,825,000	-	92	-	-	-	-	Terminated	2.01	



## MICHIGAN BUSINESS DEVELOPMENT PROGRAM: EXHIBIT 1 continued

## MSF BOARD ACTION TAKEN: AGREEMENT EXECUTED continued

Fiscal year 2023: 10/01/2022-09/30/2023

Fiscal Year Approved	Company Name	MSF Approval Date	Municipality	County	Project Type	Incentive Type	Approved Amount	Cumulative Amount Disbursed	Total Projected Investment <sup>1</sup>	Actual Private Investment <sup>2</sup>	New Jobs Committed <sup>3</sup>	Actual New Jobs Created <sup>4</sup>	New Jobs Created that are not Temporary <sup>5</sup>	Average Annual Salary of New Jobs	Amount of Financial Support Other than State Resources <sup>6</sup>	Status of Loans/Stage <sup>7</sup>	Duration of Economic Assistance (years) <sup>8</sup>
2013 cont	SMR Automotive Systems USA Inc.	05/22/13	Marysville	St. Clair	Expansion	Grant	\$4,000,000	\$4,000,000	\$40,237,154	-	350	407	608	\$46,350	-	Ended	4.93
	Merhow Acquisition LLC dba Merhow Industries	06/03/13	White Pigeon	St. Joseph	Relocation	Grant	\$200,000	\$200,000	\$1,075,000	-	46	69	102	\$33,249	-	Ended	4.95
	TRMI Inc.	06/03/13	Battle Creek	Calhoun	Expansion	Grant	\$700,000	\$700,000	\$11,100,000	\$11,100,000	150	150	230	\$32,550	-	Ended	4.94
	Blissfield Manufacturing Company	06/14/13	Blissfield	Lenawee	Expansion	Grant	\$125,000	\$125,000	\$1,530,735	-	68	6			-	Terminated	5.02
	Senderra RX Partners LLC	06/14/13	Flint Township	Genesee	Expansion	Grant	\$200,000	\$200,000	\$675,500	-	70	54			-	Terminated	5.11
	ZYNP International Corporation	06/21/13	Romulus	Wayne	Expansion	Grant	\$350,000	\$350,000	\$9,561,532	-	51	52	56	\$26,000	-	Ended	5.97
	Integrated Manufacturing & Assembly LLC	06/26/13	Detroit	Wayne	Expansion	Grant	\$3,400,000	\$3,400,000	\$32,454,809	\$28,666,013	566	666			-	Terminated	3.51
	GKN Driveline	07/11/13	Auburn Hills	Oakland	Expansion	Grant	\$1,000,000	\$1,000,000	\$5,100,000	\$29,878,067	50	75	87	\$85,526	-	Ended	4.30
	Daimler AG, Plant Detroit Diesel	07/18/13	Redford Township	Wayne	Expansion	Grant	\$250,000	\$250,000	\$77,200,000	\$137,291,245	50	564	676	\$89,148	-	Ended	5.41
	Fairlife LLC	07/22/13	Coopersville	Ottawa	New	Grant	\$900,000	\$900,000	\$127,563,150	-	125	125	214	\$47,132	-	Ended	3.88
	TPUSA Inc. dba TeleperformanceUSA	07/23/13	Cascade Township	Kent	Expansion	Grant	\$600,000	-	\$3,792,000	-	400	-			-	Terminated	1.59
	Jackson National Life	07/24/13	Lansing	Ingham	Expansion	Grant	\$4,150,000	\$4,150,000	\$100,000,004	\$55,700,386	704	552			-	Terminated	8.70
	Unique Tool and Manufacturing Co. Inc.	07/26/13	Bedford Township	Monroe	Expansion	Grant	\$150,000	-	\$4,669,325	-	57	-			-	Terminated	1.48
	Asterand Bioscience	07/29/13	Detroit	Wayne	Expansion	Grant	\$250,000	-	\$1,700,000	-	25	-			-	Terminated	1.52
	Coyote Logistics	08/05/13	Ann Arbor	Washtenaw	Expansion	Grant	\$1,000,000	\$1,000,000	\$1,200,500	-	120	179	168	\$40,000	-	Ended	4.86
	VernDale Products Inc.	08/28/13	Detroit	Wayne	Expansion	Other	\$436,000	\$436,000	\$15,991,458	\$22,048,651	13	13	15	\$48,932	-	Ended	5.25
	Firstronic LLC	09/04/13	Grand Rapids	Kent	Expansion	Grant	\$300,000	\$300,000	\$2,245,000	-	110	110	120	\$27,040	-	Ended	4.58
	ADAC Automotive	09/09/13	Muskegon	Muskegon	Expansion	Grant	\$650,000	\$650,000	\$7,903,000	-	90	90	417	\$35,000	-	Ended	4.58
	Longbow Advantage	09/10/13	Ann Arbor	Washtenaw	Expansion	Grant	\$250,000	-	\$411,400	-	32	-			-	Terminated	1.05
	Dairy Farmers of America Inc.	09/25/13	Cass City	Tuscola	Expansion	Grant	\$500,000	\$500,000	\$40,000,000	-	25	35	34	\$45,905	-	Ended	4.19
ReNu Wireless USA	09/29/13	Roseville	Macomb	Expansion	Grant	\$900,000	-	\$5,251,002	-	200	-			-	Terminated	1.42	
2014	Universal Marketing Group	10/01/13	Ann Arbor	Washtenaw	New	Grant	\$600,000	-	\$568,662	-	400	-			-	Terminated	1.64
	Yanfeng US Automotive Interior Systems II LLC	10/02/13	Frenchtown Township	Monroe	Expansion	Grant	\$800,000	\$800,000	\$16,927,000	-	182	182	299	\$34,720	-	Ended	3.47
	Triumph Gear Systems	10/07/13	Macomb Township	Macomb	Expansion	Grant	\$250,000	\$250,000	\$15,180,000	\$12,940,252	60	106	106	\$60,003	-	Ended	6.56
	CHI (Charter House Innovations)	10/15/13	Holland Township	Ottawa	Expansion	Grant	\$200,000	\$200,000	\$3,052,000	-	50	51	72	\$32,682	-	Ended	4.40
	Fontijne Grotnes	10/15/13	Milton Township	Cass	New	Grant	\$300,000	-	\$2,618,000	-	31	-			-	Terminated	1.46
	Navitas Advanced Solutions Group	10/15/13	Pittsfield Township	Washtenaw	Expansion	Grant	\$500,000	\$500,000	\$9,287,000	\$6,041,505	40	61	61	\$67,237	-	Ended	5.13
	Comprehensive Logistics Co. Inc.	10/17/13	Detroit	Wayne	Expansion	Grant	\$600,000	\$600,000	\$18,140,000	-	300	282			-	Terminated	6.29
	Aisin Technical Center of North America	10/23/13	Northville	Wayne	Expansion	Grant	\$800,000	\$800,000	\$32,724,600	\$9,952,602	151	74			-	Terminated	6.18
	Pillar Technology Group LLC	11/01/13	Ann Arbor	Washtenaw	Expansion	Grant	\$350,000	\$350,000	\$1,425,000	\$1,064,522	45	69	69	\$106,009	-	Ended	5.14
	Ventra Grand Rapids 5 LLC	11/05/13	Kentwood	Kent	Expansion	Grant	\$650,000	\$650,000	\$16,296,797	\$29,490,756	150	498	635	\$29,501	-	Ended	3.22
	Cooper Standard (Fairview)	11/06/13	Comins Township	Oscoda	Expansion	Grant	\$1,000,000	\$1,000,000	\$6,359,817	-	177	201	201	\$33,887	-	Ended	4.87
	Lauren Plastics	11/15/13	Spring Lake	Ottawa	Expansion	Grant	\$225,000	\$225,000	\$7,063,000	-	50	27			-	Terminated	5.97
	HTC Global Services Inc.	11/20/13	Troy	Oakland	Expansion	Grant	\$1,750,000	\$1,750,000	\$3,372,500	\$1,083,825	203	224	232	\$34,989	-	Ended	5.15
	Niowave Inc.	11/20/13	Lansing	Ingham	Expansion	Loan	\$1,500,000	\$1,500,000	\$79,000,000	-	30	0			-	Repayment	5.38
	SpartanNash	11/20/13	Byron Center	Kent	Expansion	Grant	\$1,500,000	\$1,500,000	\$18,271,496	\$10,000	147	72	162	\$73,300	-	Ended	5.48
	SRI International	11/20/13	Plymouth	Wayne	Expansion	Grant	\$640,000	\$640,000	\$624,535	-	25	24			-	Terminated	5.55
	Mahindra GenZe	11/25/13	Ann Arbor	Washtenaw	New	Grant	\$300,000	\$300,000	\$2,010,000	\$7,265,783	34	4	5	\$33,213	-	Ended	6.23
	Industrial Services Group	12/04/13	Vergennes Township	Kent	Expansion	Grant	\$175,000	-	\$1,630,000	-	50	-			-	Terminated	1.64
	Circuit Controls Corporation	12/11/13	Bear Creek Township	Emmet	Expansion	Grant	\$180,000	\$180,000	\$21,722,000	-	36	39	46	\$27,500	-	Ended	4.59
	Vectorform LLC	12/12/13	Royal Oak	Oakland	Expansion	Grant	\$250,000	\$250,000	\$2,240,455	\$1,884,012	50	59	59	\$85,000	-	Ended	5.91
	Medimpact Healthcare Systems Inc.	12/19/13	Van Buren Township	Wayne	New	Grant	\$100,000	\$100,000	\$2,074,000	-	75	70	28	\$38,797	-	Ended	4.86
	Magna Exteriors and Interiors USA Inc.	01/29/14	China Township	St. Clair	Expansion	Grant	\$822,000	\$822,000	\$3,639,100	-	274	344	344	\$25,700	-	Ended	1.40
	Mann+Hummel USA Inc.	01/31/14	Portage	Kalamazoo	Expansion	Grant	\$325,000	\$325,000	\$17,425,000	\$47,759,676	70	76	65	\$40,293	-	Ended	5.28
Advance Engineering Company	02/06/14	Canton	Wayne	Expansion	Grant	\$200,000	\$200,000	\$6,554,000	\$5,228,653	75	77	77	\$35,943	-	Ended	3.77	

## MICHIGAN BUSINESS DEVELOPMENT PROGRAM: EXHIBIT 1 continued

## MSF BOARD ACTION TAKEN: AGREEMENT EXECUTED continued

Fiscal year 2023: 10/01/2022-09/30/2023

Fiscal Year Approved	Company Name	MSF Approval Date	Municipality	County	Project Type	Incentive Type	Approved Amount	Cumulative Amount Disbursed	Total Projected Investment <sup>1</sup>	Actual Private Investment <sup>2</sup>	New Jobs Committed <sup>3</sup>	Actual New Jobs Created <sup>4</sup>	New Jobs Created that are not Temporary <sup>5</sup>	Average Annual Salary of New Jobs	Amount of Financial Support Other than State Resources <sup>6</sup>	Status of Loans/Stage <sup>7</sup>	Duration of Economic Assistance (years) <sup>8</sup>
2014 con't	ThinkTech Inc.	02/06/14	Ann Arbor	Washtenaw	Expansion	Grant	\$500,000	\$500,000	\$2,938,551	\$3,047,099	50	50	55	\$115,698	-	Ended	4.56
	Capital Welding Inc.	02/24/14	Detroit	Wayne	Relocation	Grant	\$420,000	\$420,000	\$20,030,000	-	70	37			-	Terminated	5.41
	Eberspacher North America Inc.	02/25/14	Brighton	Livingston	Expansion	Grant	\$1,200,000	\$1,200,000	\$122,000,000	-	545	142			-	Terminated	3.44
	Kalitta Air	02/25/14	Oscoda	Iosco	Expansion	Grant	\$2,000,000	\$2,000,000	\$9,730,431	\$16,107,418	200	200	203	\$42,640	-	Ended	5.98
	XanEdu Publishing Inc.	02/26/14	Pittsfield Township	Washtenaw	Expansion	Grant	\$100,000	\$100,000	\$1,030,000	-	50	16			-	Terminated	3.86
	Proos Manufacturing Inc.	03/05/14	Grand Rapids	Kent	Expansion	Grant	\$75,000	\$75,000	\$5,665,370	-	50	4			-	Terminated	4.85
	Avon Protection Systems Inc.	03/06/14	Cadillac	Wexford	Expansion	Grant	\$100,000	\$100,000	\$925,500	\$10,089,423	29	41	29	\$25,000	-	Ended	2.94
	Nyloncraft of Michigan Inc.	03/14/14	Jonesville	Hillsdale	Expansion	Grant	\$150,000	\$150,000	\$4,693,000	-	40	40	59	\$28,900	-	Ended	3.71
	Hirata	03/24/14	Lyon Township	Oakland	Expansion	Grant	\$200,000	-	\$2,065,380	-	39	-			-	Terminated	2.05
	Borgwarner Inc.	03/25/14	Auburn Hills	Oakland	Expansion	Grant	\$3,200,000	\$3,200,000	\$11,000,000	-	180	182	187	\$71,642	-	Ended	3.92
	M1 Rail	03/25/14	Detroit	Wayne	New	Loan	\$10,000,000	\$10,000,000	\$131,957,023	\$110,823,034	-	-	-	-	\$1,477,900	Monitoring	14.03
	Oerlikon Balzers Coatings USA Inc.	03/28/14	Lake Orion	Oakland	Expansion	Grant	\$250,000	-	\$6,038,000	-	50	-			-	Terminated	2.28
	Fuyao Automotive North America Inc.	04/08/14	Lake Orion	Oakland	Expansion	Grant	\$1,000,000	\$1,000,000	\$15,390,000	\$85,559,273	100	218	335	\$30,177	-	Ended	5.64
	Molina Healthcare of Michigan	04/22/14	Troy	Oakland	Expansion	Grant	\$2,296,000	\$2,296,000	\$20,323,311	\$25,188,132	462	464	464	\$65,322	-	Ended	4.35
	Inglass USA Inc.	04/24/14	Byron Center	Kent	New	Grant	\$211,500	\$211,500	\$17,668,890	\$13,283,557	50	59	59	\$55,730	-	Ended	5.17
	Novo 1	04/24/14	Cascade Township	Kent	Expansion	Grant	\$272,000	\$272,000	\$1,500,000	-	287	-			-	Terminated	2.51
	Herbruck Poultry Ranch Inc.	04/25/14	Lake Odessa	Ionia	Expansion	Grant	\$750,000	\$750,000	\$76,500,000	\$44,192,352	100	100	325	\$30,534	-	Ended	5.13
	Mahindra Vehicle Manufacturers Limited	04/28/14	Troy	Oakland	New	Grant	\$500,000	\$500,000	\$1,912,854	\$1,912,854	112	120	120	\$48,006	-	Ended	4.56
	AvaSure	05/14/14	Plainfield Township	Kent	Expansion	Grant	\$550,000	\$550,000	\$1,896,400	\$3,519,496	110	145	163	\$88,000	-	Ended	6.73
	Toyoda Gosei North America Corporation	05/14/14	Troy	Oakland	Expansion	Grant	\$250,000	\$250,000	\$7,951,500	\$4,636,971	51	51	245	\$68,283	-	Ended	4.40
	Challenge Manufacturing Company	05/27/14	Pontiac	Oakland	Expansion	Grant	\$1,400,000	\$1,400,000	\$50,000,000	-	250	250	139	\$50,022	-	Ended	5.03
	Bowers Manufacturing Company	06/04/14	Battle Creek	Calhoun	New	Grant	\$236,500	\$236,500	\$22,842,000	-	186	-			-	Terminated	3.49
	SolarBos	06/04/14	Walker	Kent	New	Grant	\$160,000	\$160,000	\$884,000	-	50	34			-	Terminated	4.97
	Cascade Die Casting Group	06/05/14	Sparta	Kent	Expansion	Grant	\$275,000	\$275,000	\$5,336,000	\$12,530,889	50	78	41	\$50,918	-	Ended	5.51
	Ventra Ionia Main LLC	06/09/14	Ionia	Ionia	Expansion	Grant	\$500,000	\$500,000	\$8,504,539	\$22,875,923	144	144	201	\$31,091	-	Ended	3.92
	Hirotec America Inc.	07/01/14	Auburn Hills	Oakland	Expansion	Grant	\$1,000,000	\$1,000,000	\$26,000,000	\$3,500,000	110	126	180	\$61,000	-	Ended	6.39
	Medbio Inc.	07/08/14	Cascade Township	Kent	Expansion	Grant	\$180,000	\$180,000	\$3,393,000	\$5,984,729	45	69	86	\$42,300	-	Ended	4.89
	Nemo Capital Partners LLC	07/11/14	Southfield	Oakland	New	Grant	\$300,000	\$300,000	\$2,607,300	-	145	45			-	Terminated	2.65
	Walbro Engine Management	07/11/14	Cass City	Tuscola	Expansion	Grant	\$165,000	\$165,000	\$4,150,000	\$2,117,174	25	66	66	\$45,588	-	Ended	4.69
	S&P Data LLC	07/14/14	Troy	Oakland	New	Grant	\$1,000,000	\$600,000	\$4,380,546	-	400	182	179	\$30,000	-	Terminated	5.10
	Eissmann Automotive Port Huron LLC	07/15/14	Port Huron	St. Clair	New	Grant	\$710,600	\$710,600	\$13,550,000	\$16,823,607	225	192	192	\$35,808	-	Ended	4.92
	Roush Industries Inc.	07/18/14	Livonia	Wayne	Expansion	Grant	\$1,000,000	\$1,000,000	\$8,700,775	\$27,038,153	210	588	229	\$41,339	-	Ended	4.33
	Brembo North America Inc.	07/22/14	Albion Township	Calhoun	Expansion	Grant	\$2,000,000	\$2,000,000	\$78,428,651	\$177,636,366	254	258	244	\$51,757	-	Ended	5.84
	HA Automotive Systems Inc.	07/22/14	Troy	Oakland	New	Grant	\$2,250,000	-	\$28,800,000	-	208	-			-	Terminated	2.72
	Suniva Inc. <sup>14</sup>	07/22/14	Saginaw	Saginaw	New	Grant	\$2,500,000	\$1,050,000	\$12,225,000	-	350	-	144	\$34,000	-	Monitoring	6.14
	Anchor Coupling Inc.	07/24/14	Menominee	Menominee	Expansion	Grant	\$746,666	\$746,666	\$9,056,000	\$7,107,415	110	59	190	\$30,504	-	Ended	4.35
	Celia Corporation	07/28/14	Sparta	Kent	Expansion	Grant	\$233,000	-	\$4,175,000	-	50	-			-	Terminated	3.01
	Flow-Rite	07/30/14	Byron Center	Kent	Expansion	Grant	\$105,000	\$105,000	\$6,055,552	-	50	70	91	\$43,063	-	Ended	4.87
	Middleville Tool & Die Company Inc.	07/30/14	Yankee Springs Twp.	Barry	Expansion	Grant	\$350,000	\$350,000	\$6,300,000	-	35	38	38	\$33,000	-	Ended	4.89
	Duffey Petrosky	08/04/14	Farmington Hills	Oakland	Expansion	Grant	\$1,000,000	-	\$912,708	-	204	-			-	Terminated	1.51
Transform Automotive LLC	08/08/14	Shelby Township	Macomb	Expansion	Grant	\$550,000	\$550,000	\$41,946,000	-	77	98	98	\$52,250	-	Ended	4.22	
Unified Business Technologies Inc.	08/08/14	Troy	Oakland	Expansion	Grant	\$300,000	\$300,000	\$17,174,800	\$1,741,283	25	25	25	\$50,039	-	Ended	5.26	
Toyota Motor Engineering & Manufacturing N.A. Inc.	08/26/14	Ann Arbor	Washtenaw	Expansion	Grant	\$5,000,000	\$5,000,000	\$107,650,000	\$331,904,654	335	336	350	\$104,291	-	Ended	8.05	
Neogen Corporation	08/28/14	Lansing	Ingham	Expansion	Grant	\$100,000	\$100,000	\$1,035,000	\$3,207,931	25	244	239	\$26,187	-	Ended	4.85	
American Axle & Manufacturing	09/05/14	Detroit	Wayne	Expansion	Grant	\$1,000,000	\$1,000,000	\$15,400,000	\$50,093,637	75	154	153	\$97,717	-	Ended	4.92	

MICHIGAN BUSINESS DEVELOPMENT PROGRAM: EXHIBIT 1 continued

MSF BOARD ACTION TAKEN: AGREEMENT EXECUTED continued

Fiscal year 2023: 10/01/2022-09/30/2023

Fiscal Year Approved	Company Name	MSF Approval Date	Municipality	County	Project Type	Incentive Type	Approved Amount	Cumulative Amount Disbursed	Total Projected Investment <sup>1</sup>	Actual Private Investment <sup>2</sup>	New Jobs Committed <sup>3</sup>	Actual New Jobs Created <sup>4</sup>	New Jobs Created that are not Temporary <sup>5</sup>	Average Annual Salary of New Jobs	Amount of Financial Support Other than State Resources <sup>6</sup>	Status of Loans/Stage <sup>7</sup>	Duration of Economic Assistance (years) <sup>8</sup>
2014 con't	Costco Wholesale Corporation	09/08/14	Van Buren Township	Wayne	New	Grant	\$450,000	\$450,000	\$47,890,000	\$69,441,944	126	202	310	\$47,600	-	Ended	5.16
	International Business Machines Corporation	09/08/14	East Lansing	Ingham	Expansion	Grant	\$500,000	-	\$200,000	-	100	-	-	-	-	Terminated	1.12
	Hannigan Insurance Agency	09/12/14	Ann Arbor	Washtenaw	Expansion	Grant	\$81,000	\$81,000	\$516,000	-	75	16	-	-	-	Terminated	3.06
	Android Industries	09/17/14	Detroit	Wayne	Expansion	Grant	\$500,000	\$500,000	\$16,487,341	-	100	69	-	-	-	Terminated	3.88
	Dicastal North America Inc.	09/17/14	Greenville	Montcalm	New	Grant	\$3,500,000	\$3,500,000	\$139,616,538	\$208,601,559	300	416	454	\$38,465	-	Ended	5.42
	Plasan Carbon Composites Inc.	09/17/14	Walker	Kent	Expansion	Other	\$4,800,000	\$4,800,000	\$29,022,000	-	620	418	-	-	-	Terminated	3.46
	Nextthermal Corporation	09/19/14	Battle Creek	Calhoun	Expansion	Grant	\$50,000	\$50,000	\$1,964,000	-	50	6	-	-	-	Terminated	2.36
Harman	09/30/14	Novi	Oakland	Expansion	Grant	\$800,000	\$800,000	\$44,889,000	\$18,000,000	150	175	409	\$128,799	-	Ended	6.07	
2015	SL America Corporation	10/06/14	Auburn Hills	Oakland	Expansion	Grant	\$615,000	\$615,000	\$8,011,214	\$2,963,140	72	65	-	-	-	Terminated	8.70
	L&W Engineering	10/09/14	Detroit	Wayne	Expansion	Grant	\$300,000	\$300,000	\$10,100,000	-	100	100	100	\$48,672	-	Ended	4.10
	Summit Polymers Inc.	10/09/14	Vicksburg	Kalamazoo	Expansion	Grant	\$570,000	\$570,000	\$7,290,552	-	140	152	156	\$31,069	-	Ended	3.26
	Lippert Components Manufacturing Inc.	10/16/14	Sterling Heights	Macomb	Expansion	Grant	\$200,000	\$200,000	\$1,668,000	\$4,914,338	102	144	144	\$50,284	-	Ended	4.14
	NBJX	10/16/14	Canton	Wayne	Expansion	Grant	\$300,000	-	\$8,053,000	-	75	-	-	-	-	Terminated	2.51
	Greenfield Die & Manufacturing Corp. <sup>14</sup>	10/28/14	Plymouth	Wayne	Expansion	Grant	\$2,000,000	\$2,000,000	\$42,968,954	-	128	-	133	\$110,931	-	Monitoring	6.08
	Magna International of America, Mimco Inc.	10/28/14	Plymouth Township	Wayne	Expansion	Grant	\$1,127,000	\$1,127,000	\$59,227,000	\$159,079,804	175	321	321	\$53,743	-	Ended	4.46
	Mobis North America LLC	10/28/14	Plymouth	Wayne	Expansion	Grant	\$750,000	\$750,000	\$26,570,000	\$14,200,000	75	75	84	\$84,675	-	Ended	4.09
	Thomson Reuters (Tax & Accounting) Inc.	10/28/14	Pittsfield Township	Washtenaw	Expansion	Grant	\$400,000	\$400,000	\$19,866,000	\$57,484,747	250	53	-	-	-	Repayment	8.81
	LTC Roll & Engineering	10/29/14	Cottrellville	St. Clair	Expansion	Grant	\$450,000	-	\$8,550,000	-	90	-	-	-	-	Terminated	2.27
	Fullerton Tool Company Inc.	10/31/14	Saginaw	Saginaw	Expansion	Grant	\$130,000	\$130,000	\$8,044,884	-	58	21	-	-	-	Terminated	2.48
	Stec USA Inc.	11/5/14	Madison Heights	Oakland	New	Grant	\$100,000	\$100,000	\$15,097,200	\$10,440,000	176	30	-	-	-	Terminated	5.88
	TG Fluid Systems USA Corporation	11/21/14	Brighton	Livingston	Expansion	Grant	\$150,000	\$150,000	\$12,934,128	-	36	39	39	\$25,334	-	Ended	4.48
	Covisint LLC	11/25/14	Southfield	Oakland	Expansion	Grant	\$1,500,000	-	\$5,500,000	-	50	-	-	-	-	Terminated	1.88
	Founders Brewing Company	11/25/14	Grand Rapids	Kent	Expansion	Grant	\$250,000	\$250,000	\$40,400,000	\$120,673,000	72	255	108	\$48,553	-	Ended	4.96
	Howmet Corporation dba Arconic	11/26/14	Whitehall	Muskegon	Expansion	Grant	\$285,000	\$285,000	\$16,734,500	\$15,604,162	25	0	-	-	-	Terminated	5.98
	David Corporation	12/05/14	Livonia	Wayne	Expansion	Grant	\$104,000	\$104,000	\$418,180	\$555,159	26	18	-	-	-	Terminated	6.32
	Brose North America Inc.	12/16/14	Auburn Hills	Wayne	Expansion	Grant	\$6,950,000	\$6,950,000	\$202,595,077	\$234,685,123	775	775	745	\$38,474	-	Ended	7.43
	Paslin Company	12/16/14	Warren	Macomb	Expansion	Grant	\$1,700,000	\$1,700,000	\$20,612,000	\$27,120,984	200	241	280	\$74,283	-	Ended	5.39
	Fori Automation	12/19/14	Shelby Township	Macomb	Expansion	Grant	\$250,000	\$250,000	\$9,900,000	-	52	81	73	\$80,115	-	Ended	4.81
	Irwin Seating Company	12/29/14	Walker	Kent	Expansion	Grant	\$300,000	\$300,000	\$1,900,000	\$4,175,000	60	141	141	\$46,800	-	Ended	4.73
	NHK International Corporation	12/29/14	Novi	Oakland	Expansion	Grant	\$150,000	\$150,000	\$9,000,000	-	26	26	32	\$75,684	-	Ended	4.97
	Forest River Products	01/27/15	White Pigeon	St. Joseph	New	Grant	\$350,000	-	\$7,080,000	-	396	-	-	-	-	Terminated	1.58
	Cargill Kitchen Solutions	01/30/15	Lake Odessa	Ionia	Expansion	Grant	\$262,500	\$262,500	\$27,512,000	\$27,555,487	35	85	106	\$41,175	-	Ended	4.15
	CDK Global LLC	02/01/15	Detroit	Wayne	Expansion	Grant	\$1,000,000	\$1,000,000	\$3,590,000	-	100	103	121	\$60,000	-	Ended	3.29
	Orbbe 3D Technology International Inc.	02/03/15	Troy	Oakland	New	Grant	\$300,000	-	\$3,228,118	-	40	-	-	-	-	Terminated	1.46
	OMT Veyhl USA Corporation	02/11/15	Holland	Ottawa	Expansion	Grant	\$750,000	\$750,000	\$9,831,700	\$20,340,955	206	153	-	-	-	Terminated	5.01
	Sensient Flavors	02/11/15	Harbor Beach	Huron	Expansion	Grant	\$150,000	\$150,000	\$31,850,000	\$25,900,000	28	41	43	\$47,986	-	Ended	5.84
	Mig Molding	02/12/15	Almont	Lapeer	Expansion	Grant	\$105,000	-	\$1,242,422	-	32	-	-	-	-	Terminated	1.19
	Gentherm Incorporated	02/19/15	Farmington Hills	Oakland	Expansion	Grant	\$750,000	\$750,000	\$8,442,500	\$11,621,768	150	171	180	\$95,000	-	Ended	5.78
	3Con Corporation	02/26/15	Wixom	Oakland	New	Grant	\$550,000	-	\$6,417,500	-	136	-	-	-	-	Terminated	2.33
	Denso Manufacturing Michigan Inc.	02/26/15	Battle Creek	Calhoun	Expansion	Grant	\$640,000	\$640,000	\$56,635,500	-	100	105	205	\$40,465	-	Ended	2.42
Kuka Systems North America LLC	03/03/15	Clinton Township	Macomb	Expansion	Grant	\$900,000	\$900,000	\$14,400,000	\$14,459,253	116	124	266	\$71,843	-	Ended	6.50	
Superior Industries International Inc.	03/16/15	Southfield	Oakland	Relocation	Grant	\$900,000	\$793,750	\$2,517,000	-	75	63	-	-	-	Terminated	6.89	
Daimler AG, Plant Detroit Diesel	03/24/15	Redford Township	Wayne	Expansion	Grant	\$955,080	\$955,080	\$208,000,000	\$52,439,554	180	291	291	\$92,164	-	Ended	5.12	
Emhart Teknologies	03/27/15	Chesterfield	Macomb	Expansion	Grant	\$350,000	\$350,000	\$32,871,000	\$20,150,000	83	56	-	-	-	Terminated	5.54	
Plasan North America	03/30/15	Walker	Kent	New	Grant	\$600,000	\$600,000	\$12,330,000	\$4,790,315	121	92	98	\$65,267	-	Ended	5.52	

## MICHIGAN BUSINESS DEVELOPMENT PROGRAM: EXHIBIT 1 continued

## MSF BOARD ACTION TAKEN: AGREEMENT EXECUTED continued

Fiscal year 2023: 10/01/2022-09/30/2023

Fiscal Year Approved	Company Name	MSF Approval Date	Municipality	County	Project Type	Incentive Type	Approved Amount	Cumulative Amount Disbursed	Total Projected Investment <sup>1</sup>	Actual Private Investment <sup>2</sup>	New Jobs Committed <sup>3</sup>	Actual New Jobs Created <sup>4</sup>	New Jobs Created that are not Temporary <sup>5</sup>	Average Annual Salary of New Jobs	Amount of Financial Support Other than State Resources <sup>6</sup>	Status of Loans/Stage <sup>7</sup>	Duration of Economic Assistance (years) <sup>8</sup>
2015 con't	TI Automotive	04/09/15	Auburn Hills	Oakland	Expansion	Grant	\$185,000	\$185,000	\$7,033,133	-	36	36	36	\$110,000	-	Ended	3.54
	Atomic Object LLC	04/13/15	Grand Rapids	Kent	Expansion	Grant	\$189,000	\$189,000	\$2,942,700	\$776,812	25	26	26	\$79,480	-	Ended	5.68
	Sakthi Auto Group USA <sup>14</sup>	04/28/15	Detroit	Wayne	Expansion	Grant	\$3,500,000	\$3,500,000	\$31,865,000	-	350	367	622	\$35,000	-	Monitoring	6.51
	Terryberry Company	05/01/15	Grand Rapids	Kent	Expansion	Grant	\$140,000	\$140,000	\$2,650,000	-	53	30	-	-	-	Terminated	2.02
	Harloff Manufacturing Company	05/04/15	Paw Paw	Van Buren	Relocation	Grant	\$103,000	\$103,000	\$920,250	\$5,635,461	25	25	25	\$34,500	-	Ended	5.17
	Hearthside Food Solutions	05/06/15	Kentwood	Kent	Expansion	Grant	\$450,000	\$450,000	\$10,698,400	\$10,490,089	91	91	91	\$38,971	-	Ended	2.56
	Bmax USA	05/11/15	Pontiac	Oakland	New	Grant	\$250,000	-	\$1,348,900	-	26	-	-	-	-	Terminated	2.17
	Michigan Brand	06/04/15	Frankenmuth	Saginaw	Expansion	Grant	\$250,000	\$250,000	\$4,785,000	\$25,236	94	123	131	\$21,840	-	Ended	3.80
	HyCal Corp.	06/08/15	Gibraltar	Wayne	Expansion	Other	\$6,000,000	\$6,000,000	\$50,200,000	\$61,830,814	25	-	12	\$66,616	-	Monitoring	7.30
	Marada Industries Inc.	06/08/15	Lyon Township	Oakland	New	Grant	\$1,440,000	\$1,440,000	\$56,088,310	\$56,092,991	225	240	240	\$49,932	-	Ended	5.36
	Agape Plastics Inc.	06/19/15	Tallmadge Township	Ottawa	Expansion	Grant	\$300,000	\$300,000	\$14,715,000	\$14,971,896	54	54	62	\$36,947	-	Ended	4.85
	Magna Seating of America Inc.	06/19/15	Novi	Oakland	Expansion	Grant	\$984,000	-	\$65,191,000	-	164	-	-	-	-	Terminated	1.15
	Mico Industries	06/19/15	Kentwood	Kent	Expansion	Grant	\$215,000	\$215,000	\$8,186,955	\$4,219,796	50	51	51	\$35,000	-	Ended	4.93
	Spirit Airlines Inc.	06/23/15	Romulus	Wayne	New	Grant	\$1,000,000	\$1,000,000	\$31,710,000	\$35,407,430	84	99	99	\$47,206	-	Ended	4.39
	ZF North America Inc.	06/23/15	Northville	Wayne	New	Grant	\$1,400,000	\$1,400,000	\$48,000,000	\$40,620,984	300	242	211	\$94,882	-	Ended	5.45
	Shepherd Caster Corporation	07/07/15	St. Joseph	Berrien	Expansion	Grant	\$350,000	\$350,000	\$1,549,000	\$2,200,000	50	105	105	\$42,500	-	Ended	4.43
	Shift Digital	07/15/15	Birmingham	Oakland	Expansion	Grant	\$465,000	\$465,000	\$2,481,687	\$7,735,349	93	274	326	\$48,000	-	Ended	4.94
	YAPP USA Automotive Systems	07/28/15	Detroit	Wayne	New	Grant	\$1,300,000	-	\$26,900,000	-	162	-	-	-	-	Terminated	0.50
	CW Bearing USA Inc.	08/12/15	Northville Township	Wayne	New	Grant	\$225,000	\$225,000	\$24,900,000	\$8,351,640	50	56	56	\$32,120	-	Ended	4.91
	Hearthside Food Solutions	08/26/15	Kentwood	Kent	Expansion	Grant	\$300,000	\$300,000	\$15,678,894	\$18,197,533	66	73	102	\$39,325	-	Ended	3.28
Magna Dexsys (Norplas)	08/26/15	Delta Township	Eaton	Expansion	Grant	\$640,000	\$640,000	\$10,555,252	\$32,983,957	192	32	-	-	-	Terminated	5.55	
Coyote Logistics <sup>15</sup>	09/01/15	Ann Arbor	Washtenaw	Expansion	Grant	\$320,000	\$320,000	\$990,800	\$799,327	80	80	80	\$50,808	-	Ended	4.81	
Carhartt Inc.	09/22/15	Dearborn	Wayne	Expansion	Grant	\$625,000	\$625,000	\$19,340,000	\$26,346,088	100	127	193	\$80,000	-	Ended	5.89	
Neapco Drivelines LLC	09/22/15	Van Buren Township	Wayne	Expansion	Grant	\$1,450,000	\$1,450,000	\$57,700,000	\$110,800,988	167	171	277	\$48,315	-	Ended	5.64	
Valiant International Inc.	09/22/15	Auburn Hills	Oakland	Expansion	Grant	\$1,546,000	\$1,546,000	\$32,690,000	-	223	160	-	-	-	Terminated	5.70	
2016	Pro Services	10/12/15	Portage	Kalamazoo	Expansion	Grant	\$375,000	-	\$3,900,000	-	75	-	-	-	-	Terminated	2.44
	Byrne Electrical Specialists	10/13/15	Lakeview	Montcalm	Expansion	Grant	\$160,000	\$160,000	\$250,000	\$18,811,713	32	44	41	\$34,689	-	Ended	3.62
	Faurecia Automotive Seating LLC	10/15/15	Sterling Heights	Macomb	Expansion	Grant	\$350,000	-	\$8,006,800	-	90	-	-	-	-	Terminated	1.07
	Global Tooling Systems	10/21/15	Macomb Township	Macomb	Expansion	Grant	\$320,000	-	\$3,610,000	\$652,000	50	-	-	-	-	Terminated	4.29
	Notions Marketing Corporation	10/23/15	Grand Rapids	Kent	Expansion	Grant	\$800,000	-	\$33,000,000	-	250	-	-	-	-	Terminated	0.94
	Total Quality Logistics LLC	11/03/15	Cascade Township	Kent	New	Grant	\$200,000	\$200,000	\$839,000	\$956,054	50	66	66	\$36,378	-	Ended	5.04
	MMI Engineered Solutions Inc.	11/18/15	Saline	Washtenaw	Expansion	Grant	\$150,000	\$150,000	\$5,595,000	\$7,311,409	47	47	46	\$30,000	-	Ended	5.23
	Urban Science Applications Inc.	11/19/15	Detroit	Wayne	Expansion	Grant	\$444,000	\$444,000	\$2,084,105	-	80	22	-	-	-	Terminated	5.85
	Hanson Systems LLC dba Eagle Technologies Group <sup>13</sup>	11/20/15	St. Joseph	Berrien	Expansion	Grant	\$500,000	\$500,000	\$5,970,000	\$7,052,096	100	94	-	-	-	Terminated	6.12
	Rivian Automotive Inc.	11/24/15	Livonia	Wayne	Expansion	Grant	\$1,720,000	\$1,720,000	\$29,486,000	-	170	577	577	\$122,704	-	Ended	3.64
	Performance Fabricating LLC	11/30/15	Fenton	Genesee	New	Grant	\$150,000	\$150,000	\$9,052,942	\$20,000	52	90	142	\$56,309	-	Ended	4.17
	LHP Engineering Solutions	12/08/15	Pontiac	Oakland	Expansion	Grant	\$399,000	\$399,000	\$2,300,000	\$377,742	57	77	125	\$79,403	-	Ended	3.96
	Loc Performance Products Inc.	12/19/15	Plymouth	Wayne	Expansion	Grant	\$600,000	\$600,000	\$12,140,000	\$43,291,351	95	105	166	\$32,271	-	Ended	4.84
	SalesPad LLC	01/07/16	Grand Rapids	Kent	Expansion	Grant	\$364,000	-	\$3,850,000	-	91	-	-	-	-	Terminated	1.09
	Great Expressions Dental Center HQ	01/20/16	Southfield	Oakland	Expansion	Grant	\$300,000	\$300,000	\$2,550,000	\$1,151,115	84	149	149	\$45,068	-	Ended	3.83
	ThinkTech Inc.	01/26/16	Ann Arbor	Washtenaw	Expansion	Grant	\$500,000	\$500,000	\$5,750,000	\$9,876,060	75	64	-	-	-	Terminated	6.61
	Magna Seating of America Inc.	01/29/16	Highland Park	Wayne	Expansion	Grant	\$740,000	\$740,000	\$5,989,000	\$16,565,000	148	148	155	\$47,981	-	Ended	3.04
	Disher Corporation	02/09/16	Ann Arbor	Washtenaw	Expansion	Grant	\$117,000	\$47,000	\$1,545,339	\$1,040,080	25	18	-	-	-	Terminated	4.53
ROL USA Inc.	02/15/16	Holland	Allegan	Expansion	Grant	\$300,000	-	\$19,800,000	-	51	30	-	-	-	Terminated	1.98	
Swoboda	02/26/16	Kentwood	Kent	Expansion	Grant	\$200,000	-	\$15,129,000	-	37	-	-	-	-	Terminated	2.27	

## MICHIGAN BUSINESS DEVELOPMENT PROGRAM: EXHIBIT 1 continued

## MSF BOARD ACTION TAKEN: AGREEMENT EXECUTED continued

Fiscal year 2023: 10/01/2022-09/30/2023

Fiscal Year Approved	Company Name	MSF Approval Date	Municipality	County	Project Type	Incentive Type	Approved Amount	Cumulative Amount Disbursed	Total Projected Investment <sup>1</sup>	Actual Private Investment <sup>2</sup>	New Jobs Committed <sup>3</sup>	Actual New Jobs Created <sup>4</sup>	New Jobs Created that are not Temporary <sup>5</sup>	Average Annual Salary of New Jobs	Amount of Financial Support Other than State Resources <sup>6</sup>	Status of Loans/Stage <sup>7</sup>	Duration of Economic Assistance (years) <sup>8</sup>
2016 con't	Firstronic LLC	03/04/16	Grand Rapids	Kent	Expansion	Grant	\$200,000	\$200,000	\$1,857,000	\$9,100,000	50	60	50	\$35,000	-	Ended	6.01
	Norma Group Americas	03/06/16	Auburn Hills	Oakland	Expansion	Grant	\$175,000	\$175,000	\$16,079,780	\$18,470,686	90	110	110	\$47,003	-	Ended	2.59
	Marquardt Switches Inc. <sup>15</sup>	03/07/16	Rochester Hills	Oakland	Expansion	Grant	\$300,000	\$300,000	\$2,514,387	\$3,543,278	29	24	30	\$92,500	-	Terminated	7.34
	ST USA Holding Corp. dba Sport Truck USA	03/08/16	Coldwater	Branch	Expansion	Grant	\$555,000	\$555,000	\$6,272,500	\$325,500	129	129	129	\$36,811	-	Ended	4.99
	Knight Logistics LLC	03/09/16	Grand Rapids	Kent	Expansion	Grant	\$300,000	-	\$573,698	-	87	-	-	-	-	Terminated	0.56
	Stoneridge Inc.	03/22/16	Novi	Oakland	Expansion	Grant	\$1,400,000	\$1,400,000	\$5,150,700	\$9,165,808	140	153	153	\$129,651	-	Ended	7.18
	Duo Security	04/26/16	Ann Arbor	Washtenaw	Expansion	Grant	\$1,400,000	\$1,400,000	\$2,485,000	-	297	177	213	\$105,000	-	Ended	3.28
	iSourceWorldwide LLC	04/26/16	Flint	Genesee	Relocation	Grant; Loan	\$3,000,000	\$3,000,000	\$2,650,000	-	25	25	-	-	-	Repayment	7.98
	Kraft Heinz Company	04/28/16	Holland	Ottawa	Expansion	Grant	\$500,000	\$500,000	\$17,200,000	-	50	57	58	\$34,525	-	Ended	2.13
	Schmitz Foam Products Inc.	04/29/16	Coldwater	Branch	New	Grant	\$200,000	-	\$9,140,000	-	39	-	-	-	-	Terminated	1.96
	Spiech Farms	04/29/16	Paw Paw	Van Buren	Expansion	Grant	\$220,000	\$160,000	\$1,052,200	-	55	43	50	\$36,000	-	Terminated	7.09
	Eagle Film Extruders dba Pregis Films	05/03/16	Grand Rapids	Kent	Expansion	Grant	\$300,000	\$300,000	\$17,120,721	-	50	50	50	\$45,000	-	Ended	4.35
	Kent Quality Foods Inc.	05/03/16	Jamestown Township	Kent	Expansion	Grant	\$490,000	\$490,000	\$34,870,000	\$49,734,247	140	99	99	\$39,715	-	Terminated	5.78
	Majestic Industries Inc.	05/03/16	Macomb Township	Macomb	Expansion	Grant	\$210,000	\$210,000	\$2,110,000	\$3,515,965	25	35	6	\$41,000	-	Forbearance	4.64
	Dornerworks, Ltd.	05/04/16	Grand Rapids	Kent	Expansion	Grant	\$200,000	\$200,000	\$710,000	\$1,099,092	25	32	32	\$81,493	-	Ended	4.86
	Cosworth LLC	05/24/16	Shelby Township	Macomb	New	Loan	\$2,100,000	\$2,100,000	\$30,604,541	-	50	-	-	-	-	Terminated	3.32
	Flex-N-Gate Detroit LLC	05/24/16	Detroit	Wayne	Expansion	Grant	\$3,500,000	\$3,500,000	\$95,075,000	\$225,473,832	650	652	675	\$45,000	-	Ended	4.97
	OptiMed	05/25/16	Kalamazoo	Kalamazoo	Expansion	Grant	\$500,000	-	\$1,228,750	\$760,833	77	-	-	-	-	Terminated	3.07
	Receptec Corp. dba Laird Technologies	05/25/16	Grand Blanc	Genesee	New	Grant	\$550,000	-	\$14,403,000	-	60	-	-	-	-	Terminated	3.71
	Tremec	05/25/16	Wixom	Oakland	New	Grant	\$731,500	\$731,500	\$53,737,500	\$84,791,403	133	133	133	\$88,021	-	Ended	3.88
	Unique Instruments Inc. dba Orchid Bridgeport	05/25/16	Bridgeport	Saginaw	Expansion	Grant	\$105,000	\$105,000	\$5,000,000	\$5,194,000	30	30	68	\$33,000	-	Ended	1.29
	Karma (Fisker Automotive Inc.)	05/26/16	Troy	Oakland	New	Grant	\$450,000	-	\$3,644,800	-	150	-	-	-	-	Terminated	0.84
	Shipston Aluminum Technologies International	05/29/16	Spring Lake Township	Ottawa	Expansion	Grant	\$260,000	\$260,000	\$9,974,000	-	114	25	-	-	-	Terminated	3.47
	Denso Manufacturing Michigan Inc.	06/08/16	Battle Creek	Calhoun	Expansion	Grant	\$686,500	\$686,500	\$37,289,000	-	125	130	456	\$36,707	-	Ended	0.98
	TecNiq	06/10/16	Comstock Township	Kalamazoo	Expansion	Grant	\$337,500	\$337,500	\$5,930,819	\$7,598,170	120	81	-	-	-	Terminated	4.02
	Logos Logistics Inc.	06/21/16	Romulus	Wayne	New	Grant	\$300,000	\$227,500	\$8,615,000	\$8,706,000	91	68	5	\$38,000	-	Forbearance	5.18
	FEV North America Inc.	06/28/16	Auburn Hills	Oakland	Expansion	Grant	\$1,200,000	-	\$27,350,000	\$14,502,185	246	-	-	-	-	Terminated	3.97
	JR Automation Technologies LLC	06/28/16	Holland	Ottawa	Expansion	Grant	\$2,200,000	\$2,200,000	\$5,650,000	\$14,607,155	250	260	260	\$66,528	-	Ended	3.54
	Mitchell Plastics	06/28/16	Sterling Heights	Macomb	Expansion	Grant	\$427,000	\$427,000	\$20,565,000	-	122	141	141	\$46,300	-	Ended	2.76
	Daifuku North America Holding Company	07/12/16	Novi	Oakland	Relocation	Grant	\$700,000	\$700,000	\$15,150,000	\$14,275,000	85	111	111	\$50,755	-	Ended	4.40
	124 Grand Holdings, DBA Stikwood	07/15/16	Kentwood	Kent	Expansion	Grant	\$273,000	\$273,000	\$4,179,999	\$4,627,417	50	52	55	\$59,705	-	Ended	5.68
	National Composites LLC fka Owosso Composite LLC	07/21/16	Owosso	Shiawassee	Expansion	Grant	\$275,000	\$275,000	\$1,400,000	\$7,629,532	76	93	93	\$30,160	-	Ended	3.05
	C3 Ventures Flint LLC <sup>13</sup>	07/26/16	Flint	Genesee	New	Grant; Loan	\$2,500,000	\$2,500,000	\$9,684,000	-	380	-	-	-	-	Repayment	2.93
	Engineered Machined Products Inc.	08/09/16	Escanaba	Delta	Expansion	Grant	\$250,000	\$250,000	\$3,667,000	-	40	52	-	-	-	Terminated	3.76
	Koops Inc.	08/15/16	Holland	Allegan	Expansion	Grant	\$720,000	\$720,000	\$4,888,000	\$9,738,052	120	124	120	\$70,734	-	Monitoring	8.10
	BorgWarner Inc. (HQ)	08/22/16	Auburn Hills	Oakland	Expansion	Grant	\$750,000	\$750,000	\$15,550,000	\$9,554,000	76	76	76	\$76,440	-	Ended	2.30
	GE Aviation Muskegon	08/23/16	Norton Shores	Muskegon	Expansion	Grant	\$800,000	\$800,000	\$14,481,000	\$15,080,673	100	106	-	-	-	Terminated	4.18
	Inteva Products	08/23/16	Adrian	Lenawee	Expansion	Grant	\$1,270,000	\$1,270,000	\$23,300,000	\$39,036,688	77	127	127	\$27,040	-	Ended	3.64
	Chem-Trend, Limited Partnership	08/26/16	Howell	Livingston	Expansion	Grant	\$250,000	\$250,000	\$7,686,000	\$9,006,736	25	20	-	-	-	Terminated	6.80
	Martinrea Metal Industries Inc.	08/26/16	Auburn Hills	Oakland	Expansion	Grant	\$420,000	\$420,000	\$5,123,180	\$6,147,913	60	60	60	\$103,000	-	Ended	4.33
Gemini Group Inc.	08/29/16	Bingham Township	Huron	Expansion	Grant	\$400,000	\$400,000	\$48,000,000	\$42,092,982	85	31	-	-	-	Repayment	4.20	
Zhongding USA Cadillac dba Michigan Rubber	08/29/16	Cadillac	Wexford	Expansion	Grant	\$384,000	\$384,000	\$4,300,000	\$1,261,288	125	80	-	-	-	Terminated	3.61	
The Oakwood Group	09/01/16	Taylor	Wayne	Expansion	Grant	\$200,000	\$200,000	\$5,211,500	\$3,976,740	50	146	146	\$28,503	-	Ended	2.69	
Yen Group LLC	09/08/16	Port Huron	St. Clair	Expansion	Grant	\$400,000	-	\$10,237,800	-	80	-	-	-	-	Terminated	1.88	
Royal Technologies Corp.	09/13/16	Jamestown Township	Ottawa	Expansion	Grant	\$400,000	-	\$33,678,000	-	66	-	-	-	-	Terminated	1.13	

MICHIGAN BUSINESS DEVELOPMENT PROGRAM: EXHIBIT 1 continued

MSF BOARD ACTION TAKEN: AGREEMENT EXECUTED continued

Fiscal year 2023: 10/01/2022-09/30/2023

Fiscal Year Approved	Company Name	MSF Approval Date	Municipality	County	Project Type	Incentive Type	Approved Amount	Cumulative Amount Disbursed	Total Projected Investment <sup>1</sup>	Actual Private Investment <sup>2</sup>	New Jobs Committed <sup>3</sup>	Actual New Jobs Created <sup>4</sup>	New Jobs Created that are not Temporary <sup>5</sup>	Average Annual Salary of New Jobs	Amount of Financial Support Other than State Resources <sup>6</sup>	Status of Loans/Stage <sup>7</sup>	Duration of Economic Assistance (years) <sup>8</sup>
2016 con't	Par Sterile Products LLC	09/15/16	Rochester	Oakland	Expansion	Grant	\$350,000	-	\$58,400,000	-	30	-	-	-	-	Terminated	0.92
	IP Consulting Inc.	09/19/16	Kentwood	Kent	Expansion	Grant	\$180,000	-	\$699,498	-	25	-	-	-	-	Terminated	1.58
	Coastal Automotive	09/20/16	Holland	Allegan	Expansion	Grant	\$436,000	-	\$6,489,848	-	110	-	-	-	-	Terminated	0.58
	AGC America Inc.	09/21/16	Farmington Hills	Oakland	Relocation	Grant	\$500,000	\$500,000	\$849,000	\$5,329,325	59	0	-	-	-	Terminated	4.47
	Oerlikon Metco USA Inc.	09/21/16	Plymouth	Wayne	New	Grant	\$600,000	\$600,000	\$49,700,000	\$30,589,733	67	90	90	\$58,730	-	Ended	2.71
	Fiat Chrysler Automobiles US LLC	09/27/16	Sterling Heights	Macomb	Expansion	Grant	\$4,560,000	\$4,560,000	\$1,486,441,000	\$2,040,325,960	700	702	702	\$35,360	-	Ended	3.78
	Flex-N-Gate Battle Creek LLC	09/29/16	Emmett Township	Calhoun	Expansion	Grant	\$250,000	\$250,000	\$22,300,000	\$15,506,243	59	73	73	\$44,314	-	Ended	2.49
Key Safety Systems	09/29/16	Sterling Heights	Macomb	Expansion	Grant	\$200,000	-	\$1,000,000	-	50	-	-	-	-	Terminated	2.41	
2017	Vickers Engineering Inc.	10/10/16	Troy	Berrien	Expansion	Grant	\$160,000	\$160,000	\$5,102,500	-	53	53	53	\$28,634	-	Ended	3.00
	Flex-N-Gate Shelby Twp. LLC	10/19/16	Shelby Township	Macomb	Expansion	Grant	\$900,000	\$900,000	\$11,007,240	\$9,850,000	242	254	254	\$78,000	-	Ended	3.24
	Lenderful LLC	10/19/16	Pontiac	Oakland	Expansion	Grant	\$100,000	\$100,000	\$1,750,000	\$2,480,793	25	0	25	\$100,000	-	Ended	2.91
	2nd Chance Wood	10/20/16	Durand	Shiawassee	New	Grant	\$250,000	-	\$2,500,000	-	52	-	-	-	-	Terminated	2.11
	Creative Foam Corporation	10/20/16	Mundy Township	Genesee	Expansion	Grant	\$125,000	\$125,000	\$6,805,500	-	110	6	-	-	-	Terminated	2.41
	Gestamp North America Inc.	10/25/16	Troy	Oakland	Expansion	Grant	\$400,000	-	\$700,000	-	60	-	-	-	-	Terminated	1.73
	Gestamp North America Inc.	10/25/16	Chelsea	Washtenaw	New	Grant	\$1,850,000	\$1,850,000	\$158,600,000	\$179,095,000	370	382	374	\$47,000	-	Ended	3.37
	ABB Inc.	10/27/16	Auburn Hills	Oakland	Expansion	Grant	\$250,000	-	\$9,135,000	-	40	-	-	-	-	Terminated	2.20
	SF Motors	10/28/16	Pittsfield Township	Washtenaw	Expansion	Grant	\$1,000,000	-	\$10,747,820	-	150	-	-	-	-	Terminated	1.33
	Humanetics Innovative Solutions Inc.	11/03/16	Farmington Hills	Oakland	Expansion	Grant	\$168,000	-	\$19,163,093	-	25	-	-	-	-	Terminated	2.30
	Zagg Inc. fka mophie LLC	11/08/16	Kalamazoo	Kalamazoo	Expansion	Grant	\$375,000	\$375,000	\$685,000	-	65	113	113	\$37,254	-	Ended	3.37
	Sigma Machine Inc.	11/11/16	Kalamazoo	Kalamazoo	Expansion	Grant	\$300,000	\$300,000	\$27,800,000	\$3,772,729	50	30	50	\$43,000	-	Repayment	5.08
	NxGen MDx LLC	11/14/16	Grand Rapids	Kent	Expansion	Grant	\$150,000	\$150,000	\$2,869,000	\$1,146,508	25	42	42	\$41,815	-	Ended	4.08
	Adient US LLC	11/22/16	Detroit	Wayne	Relocation	Grant	\$2,000,000	-	\$97,858,000	-	115	-	-	-	-	Terminated	2.46
	ArcelorMittal Tailored Blanks Americas Corp. <sup>11</sup>	11/22/16	Detroit	Wayne	New	Grant	\$2,180,000	\$2,090,000	\$83,508,166	\$112,781,882	150	150	175	\$57,830	-	Ended	6.41
	Dorel Home Furnishings Inc.	12/02/16	Dowagiac	Cass	Expansion	Grant	\$100,000	\$100,000	\$2,000,000	\$351,837	25	28	28	\$27,607	-	Ended	2.96
	CUP Acquisition LLC dba Custom Profile Inc.	12/12/16	Grand Rapids	Kent	Expansion	Grant	\$216,000	\$216,000	\$2,286,550	-	54	46	-	-	-	Terminated	1.55
	Nvint Services LLC dba Element Four	12/14/16	Kentwood	Kent	Expansion	Grant	\$175,000	-	\$364,000	\$311,098	25	-	-	-	-	Terminated	3.02
	Fuyao Automotive North America Inc.	12/15/16	Plymouth	Wayne	Expansion	Grant	\$1,000,000	-	\$66,300,000	-	533	-	-	-	-	Terminated	1.38
	Kerkstra Precast Inc.	12/15/16	Trenton	Wayne	Expansion	Grant	\$300,000	\$300,000	\$16,223,595	\$7,518,000	50	50	50	\$33,604	-	Ended	2.39
	SW North America Inc.	12/15/16	Lyon Township	Oakland	Expansion	Grant	\$400,000	\$400,000	\$10,031,043	\$6,704,820	50	50	50	\$83,290	-	Ended	3.38
	Amazon	12/20/16	Livonia	Wayne	New	Grant	\$7,500,000	\$7,500,000	\$89,870,145	\$192,931,528	1,000	1,000	1,188	\$35,695	-	Ended	3.68
	Stryker Corporation World Headquarters	12/20/16	Portage	Kalamazoo	New	Grant	\$1,000,000	\$1,000,000	\$130,120,445	\$154,600,000	105	438	438	\$69,000	-	Ended	3.25
	Valeo North America Inc.	12/27/16	Auburn Hills	Oakland	Expansion	Grant	\$480,000	\$480,000	\$4,968,266	-	290	164	224	\$49,000	-	Ended	2.92
	P.J. Wallbank Springs Inc.	12/29/16	Port Huron	St. Clair	Expansion	Grant	\$128,675	\$128,675	\$803,000	\$3,640,202	50	32	-	-	-	Terminated	3.87
	UACJ Automotive Whitehall Industries Inc.	01/05/17	Pere Marquette Twp.	Mason	Expansion	Grant	\$640,000	\$640,000	\$28,850,000	\$25,008,000	128	128	128	\$35,000	-	Ended	3.09
	Kingfa	01/11/17	Canton	Oakland	Expansion	Grant	\$530,000	-	\$60,000,000	\$14,500,000	80	-	-	-	-	Terminated	2.96
	Poultry Management Systems Inc.	01/11/17	Vergennes Township	Kent	Expansion	Grant	\$175,000	-	\$2,008,000	-	27	-	-	-	-	Terminated	3.77
	Speedrack Products Group Ltd.	01/11/17	Litchfield	Hillsdale	Expansion	Grant	\$228,000	\$228,000	\$5,000,000	-	38	32	-	-	-	Terminated	2.00
	Yanfeng US Automotive Interior Systems I LLC	01/11/17	Novi	Oakland	Relocation	Grant	\$250,000	\$250,000	\$8,450,000	\$416,512	60	0	-	-	-	Terminated	3.21
Macomb Smoked Meats LLC	01/23/17	Macomb	Macomb	Expansion	Grant	\$250,000	-	\$2,800,000	-	75	-	-	-	-	Terminated	1.16	
Martinrea Jonesville LLC	01/24/17	Jonesville	Hillsdale	Expansion	Grant	\$615,000	\$615,000	\$6,811,000	-	123	137	138	\$33,946	-	Ended	2.20	
Detroit Engineered Products Inc.	01/26/17	Troy	Oakland	Expansion	Grant	\$350,000	\$350,000	\$1,800,000	\$444,000	50	50	-	\$75,000	-	Forbearance	4.84	
Automotive Lighting LLC	01/30/17	Independence Twp.	Oakland	Expansion	Grant	\$2,000,000	\$1,800,000	\$35,000,000	\$18,877,094	362	238	-	-	-	Terminated	5.16	
Huntington National Bank	01/31/17	Flint	Genesee	Expansion	Grant	\$450,000	\$450,000	\$5,395,000	\$6,884,545	60	128	128	\$33,939	-	Ended	1.84	
Santanna Tool & Design LLC	02/06/17	Warren	Macomb	Expansion	Grant	\$164,000	\$164,000	\$2,673,400	-	25	25	-	-	-	Forbearance	4.64	
Marsand Inc. dba California Closets	02/09/17	Grand Rapids	Kent	New	Grant	\$335,000	\$335,000	\$5,735,000	\$8,731,523	61	61	45	\$36,171	-	Ended	4.05	

## MICHIGAN BUSINESS DEVELOPMENT PROGRAM: EXHIBIT 1 continued

## MSF BOARD ACTION TAKEN: AGREEMENT EXECUTED continued

Fiscal year 2023: 10/01/2022-09/30/2023

Fiscal Year Approved	Company Name	MSF Approval Date	Municipality	County	Project Type	Incentive Type	Approved Amount	Cumulative Amount Disbursed	Total Projected Investment <sup>1</sup>	Actual Private Investment <sup>2</sup>	New Jobs Committed <sup>3</sup>	Actual New Jobs Created <sup>4</sup>	New Jobs Created that are not Temporary <sup>5</sup>	Average Annual Salary of New Jobs	Amount of Financial Support Other than State Resources <sup>6</sup>	Status of Loans/Stage <sup>7</sup>	Duration of Economic Assistance (years) <sup>8</sup>
2017 con't	AM General LLC	02/28/17	Auburn Hills	Oakland	Expansion	Grant	\$1,400,000	\$1,400,000	\$9,531,995	-	55	55	52	\$101,136	-	Ended	3.07
	Antolin Shelby Inc.	02/28/17	Shelby Township	Macomb	Expansion	Grant	\$5,364,000	\$5,364,000	\$63,700,000	\$61,104,424	640	631	648	\$40,161	-	Repayment	3.13
	Credit Acceptance Corporation	02/28/17	Southfield	Oakland	Expansion	Grant	\$864,660	\$864,660	\$32,975,000	\$40,243,380	532	227			-	Terminated	4.30
	Huron Inc.	02/28/17	Worth Township	Sanilac	Expansion	Grant	\$193,350	\$193,350	\$12,919,599	\$15,972,314	25	69	38	\$26,790	-	Ended	2.97
	Siliconature Corporation	03/02/17	Gaines Township	Kent	New	Grant	\$234,000	\$234,000	\$19,739,000	\$36,063,188	26	30	30	\$37,440	-	Ended	5.05
	Lineage Logistics LLC	03/06/17	Novi	Oakland	Relocation	Grant	\$850,000	\$850,000	\$8,150,000	\$7,716,347	92	140	140	\$114,354	-	Ended	3.22
	HP Pelzer Automotive Systems Inc. <sup>11</sup>	03/16/17	Port Huron	St. Clair	Expansion	Grant	\$496,000	\$496,000	\$13,487,525	\$10,357,428	124	132	148	\$37,500	-	Ended	3.52
	Universal Tool Equipment and Controls Inc.	03/24/17	Sterling Heights	Macomb	New	Grant	\$100,000	\$100,000	\$4,590,000	\$4,329,862	25	27	27	\$57,160	-	Ended	3.11
	Fairlife LLC	03/28/17	Coopersville	Ottawa	Expansion	Grant	\$2,407,000	\$2,407,000	\$173,000,000	-	52	52	52	\$50,850	-	Ended	2.84
	Ford Motor Company	03/28/17	Flat Rock	Wayne	Expansion	Grant	\$10,000,000	-	\$1,214,000,000	\$273,685,610	650	-			-	Terminated	2.55
	Ford Motor Company	03/28/17	Romeo	Wayne	Expansion	Grant	\$2,000,000	-	\$1,000,000,000	\$694,113,944	100	-			-	Terminated	2.55
	RSM US LLP	03/31/17	Detroit	Wayne	Expansion	Grant	\$200,000	\$200,000	\$6,450,000	\$2,300,000	50	56	52	\$90,000	-	Ended	4.16
	Hi-Lex Controls Inc.	04/07/17	Litchfield	Hillsdale	Expansion	Grant	\$300,000	\$300,000	\$26,760,000	\$25,373,025	76	77	76	-	-	Ended	3.02
	Baker Industries Inc.	04/10/17	Macomb	Macomb	Expansion	Grant	\$150,000	\$150,000	\$5,430,000	\$89,966,069	25	25	36	\$54,340	-	Ended	1.21
	Attwood Corporation	04/18/17	Lowell	Kent	Expansion	Grant	\$300,000	\$300,000	\$1,864,000	\$2,395,205	82	50	50	\$59,475	-	Ended	3.16
	DME Company LLC	04/18/17	Greenville	Montcalm	Expansion	Grant	\$280,000	\$280,000	\$5,000,000	\$2,372,297	40	42	42	\$83,497	-	Ended	3.42
	AGS Automotive Systems Inc.	04/19/17	Sterling Heights	Macomb	Expansion	Grant	\$400,000	\$400,000	\$9,000,000	-	50	122	122	\$32,596	-	Ended	2.08
	Falcon Lakeside Manufacturing Company	04/19/17	Eau Claire	Berrien	Relocation	Grant	\$135,000	-	\$1,788,500	-	27	-			-	Terminated	2.05
	Sonoco Protective Solutions	04/19/17	Owosso	Shiawassee	Expansion	Grant	\$155,000	\$155,000	\$1,200,000	-	31	35	32	\$22,360	-	Ended	0.72
	Barracuda Networks	04/25/17	Ann Arbor	Washtenaw	Expansion	Grant	\$750,000	\$390,000	\$2,375,495	\$2,809,416	115	0			-	Terminated	3.16
	US Farathane Port Huron LLC	04/25/17	Port Huron	St. Clair	Expansion	Grant	\$2,300,000	\$2,300,000	\$15,066,000	\$19,150,504	205	205	205	\$35,000	-	Ended	5.09
	USF Delta Tooling LLC	04/25/17	Auburn Hills	Oakland	Expansion	Grant	\$600,000	\$600,000	\$14,000,000	-	68	113	119	\$50,125	-	Ended	3.45
	Camel Energy Inc.	04/26/17	Pittsfield Township	Washtenaw	New	Grant	\$300,000	-	\$4,600,000	-	41	-			-	Terminated	2.79
	Conti Corporation	04/26/17	Bay City	Bay	Expansion	Grant	\$200,000	\$200,000	\$2,387,500	-	50	50	50	\$52,000	-	Ended	1.71
	Zoetis Inc.	05/08/17	Kalamazoo	Kalamazoo	Expansion	Grant	\$500,000	\$500,000	\$64,500,000	\$60,437,104	60	68	179	\$65,000	-	Ended	5.06
	Gedia Michigan Inc.	05/10/17	Orion Township	Oakland	New	Grant	\$500,000	\$500,000	\$12,705,000	\$9,723,800	78	78	160	\$58,637	-	Ended	3.92
	A. Raymond Corporate North America Inc.	05/15/17	Rochester Hills	Oakland	Expansion	Grant	\$600,000	\$250,000	\$17,375,000	\$12,435,000	71	34	-	-	-	Forbearance	6.08
	Comau LLC	05/19/17	Southfield	Oakland	Expansion	Grant	\$400,000	-	\$1,515,992	-	200	-			-	Terminated	2.65
	Rugged Liner	06/05/17	Caledonia Township	Shiawassee	Expansion	Grant	\$235,727	\$235,727	\$9,200,000	\$10,510,072	35	60	60	\$29,120	-	Ended	2.37
	The Kroger Co.	06/27/17	Chesterfield Township	Macomb	Expansion	Grant	\$1,650,000	\$1,650,000	\$24,911,584	-	377	301	301	\$37,787	-	Ended	2.36
	Veoneer US LLC	06/27/17	Southfield	Oakland	Expansion	Grant	\$1,347,395	-	\$22,900,080	\$32,134,114	199	-			-	Terminated	3.72
	Navya	06/29/17	Saline	Washtenaw	New	Grant	\$217,500	\$217,500	\$4,005,000	\$1,130,991	50	16			-	Terminated	5.67
	Wright Plastic Products LLC	06/29/17	St. Clair	St. Clair	Expansion	Grant	\$160,000	\$160,000	\$5,800,000	\$1,436,155	40	27			-	Terminated	2.65
	Move Systems	07/14/17	Walker	Kent	Expansion	Grant	\$65,000	\$65,000	\$13,381,000	-	27	9			-	Terminated	3.87
	eAgile Inc.	07/17/17	Grand Rapids	Kent	Expansion	Grant	\$300,000	\$150,000	\$4,345,000	\$3,642,395	50	22			-	Terminated	6.18
	J-Star Motion Corporation	07/26/17	Kent City	Kent	New	Grant	\$423,000	\$423,000	\$4,985,000	\$6,829,860	70	74	74	\$35,000	-	Ended	3.66
	Tenneco Automotive Operating Company Inc.	07/28/17	Northville	Wayne	New	Grant	\$750,000	-	\$23,100,000	\$8,270,751	95	-			-	Terminated	2.42
	KLO Acquisition LLC	08/01/17	Muskegon	Muskegon	Expansion	Grant	\$765,000	\$250,000	\$9,204,175	\$4,876,907	153	56			-	Terminated	5.81
	Dart Container Corporation	08/03/17	Alaiedon Township	Ingham	Expansion	Grant	\$293,000	\$293,000	\$40,196,300	\$26,601,671	136	97			-	Terminated	2.22
	Xcel Painting LLC	08/04/17	White Pigeon	St. Joseph	New	Grant	\$100,000	\$100,000	\$1,752,000	\$626,959	25	25	25	\$39,000	-	Ended	3.60
Denso International America Inc.	08/07/17	Southfield	Oakland	Expansion	Grant	\$950,000	\$950,000	\$75,400,000	\$87,600,000	120	126	126	\$90,975	-	Ended	2.94	
Merrill Fabricators Inc.	08/07/17	Alma	Gratiot	Expansion	Grant	\$408,000	-	\$3,750,000	-	102	-			-	Terminated	1.54	
Flex-N-Gate Advanced Product Development LLC	08/14/17	Sterling Heights	Macomb	New	Grant	\$250,000	\$250,000	\$2,227,000	\$800,000	50	50	50	\$75,000	-	Ended	2.27	
Auto-Owners Insurance	08/16/17	Grand Rapids	Kent	Expansion	Grant	\$315,000	\$315,000	\$897,900	\$1,350,472	60	61	64	\$65,876	-	Ended	3.79	
Lear Corporation	08/22/17	Flint	Genesee	New	Grant	\$3,555,000	\$3,555,000	\$29,254,956	\$1,378,513	435	435	435	\$34,580	-	Ended	2.66	

MICHIGAN BUSINESS DEVELOPMENT PROGRAM: EXHIBIT 1 continued

MSF BOARD ACTION TAKEN: AGREEMENT EXECUTED continued

Fiscal year 2023: 10/01/2022-09/30/2023

Fiscal Year Approved	Company Name	MSF Approval Date	Municipality	County	Project Type	Incentive Type	Approved Amount	Cumulative Amount Disbursed	Total Projected Investment <sup>1</sup>	Actual Private Investment <sup>2</sup>	New Jobs Committed <sup>3</sup>	Actual New Jobs Created <sup>4</sup>	New Jobs Created that are not Temporary <sup>5</sup>	Average Annual Salary of New Jobs	Amount of Financial Support Other than State Resources <sup>6</sup>	Status of Loans/Stage <sup>7</sup>	Duration of Economic Assistance (years) <sup>8</sup>
2017 con't	LG Electronics USA LLC	08/22/17	Hazel Park	Oakland	New	Grant	\$1,500,000	\$1,500,000	\$6,188,000	\$24,033,686	150	151	150	\$85,081	-	Ended	1.70
	Penske Logistics	08/22/17	Romulus	Wayne	Expansion	Grant	\$2,170,000	\$2,170,000	\$98,564,506	\$25,806,210	403	360			-	Terminated	4.03
	Hanon Systems USA LLC	08/25/17	Novi	Oakland	Expansion	Grant	\$500,000	\$384,000	\$39,593,400	\$23,339,403	65	50	28	\$97,670	-	Ended	3.35
	Advantage Sales and Marketing LLC	08/30/17	Wyoming	Kent	Expansion	Grant	\$550,000	\$550,000	\$4,259,989	\$2,895,827	100	102	102	\$37,000	-	Ended	2.63
	Superior Extrusion Inc. <sup>11</sup>	09/01/17	Forsyth Township	Marquette	Expansion	Grant	\$422,000	\$260,000	\$30,900,000	\$39,845,738	74	61	53	\$44,265	\$18,209,148	Monitoring	7.43
	Alten Technology USA	09/05/17	Troy	Oakland	Expansion	Grant	\$322,500	\$322,500	\$255,252	\$3,600	104	80	59	\$65,000	-	Ended	3.33
	Tri-Mer Corporation	09/06/17	Owosso	Shiawassee	Expansion	Grant	\$100,000	-	\$2,497,480	\$223,076	25	-			-	Terminated	2.92
	Duncan Aviation	09/22/17	Battle Creek	Calhoun	Expansion	Grant	\$150,000	150000	\$2,935,000	\$829,851	50	63	54	\$70,512	-	Ended	5.61
	Amazon	09/26/17	Shelby Township	Macomb	New	Grant	\$4,500,000	\$4,500,000	\$40,000,000	\$44,291,010	1,025	1,025	1,087	\$34,954	-	Ended	3.34
	Newell Brands Inc.	09/26/17	Kalamazoo	Kalamazoo	Expansion	Grant	\$629,000	\$629,000	\$7,298,600	\$7,392,789	87	43			-	Terminated	3.38
	XG Sciences Inc.	09/28/17	Vevay Township	Ingham	Expansion	Grant	\$173,000	\$173,000	\$15,349,000	\$2,055,973	75	16			-	Terminated	5.74
2018	Saginaw Products Corporation dba Cignys <sup>12</sup>	10/04/17	Saginaw	Saginaw	Expansion	Grant	\$200,000	\$156,000	\$6,000,000	\$46,996	50	0	16	\$37,602	-	Forbearance	2.81
	Litehouse Inc.	10/09/17	Lowell	Kent	Expansion	Grant	\$462,000	\$462,000	\$9,930,000	\$4,447,546	77	78	77	\$37,500	-	Ended	0.62
	Service Express Inc.	10/12/17	Kentwood	Kent	Expansion	Grant	\$450,000	\$450,000	\$3,109,458	\$276,728	75	139	139	\$60,352	-	Ended	3.36
	Tecomet Inc.	10/13/17	Lansing	Ingham	Expansion	Grant	\$200,000	\$200,000	\$14,515,000	\$4,000,000	160	52			-	Repayment	2.84
	Axis Company LLC	10/25/17	Walker	Kent	Expansion	Grant	\$250,000	\$250,000	\$4,050,000	\$1,528,187	25	25	24	\$80,000	-	Ended	4.56
	ProAct Services	10/27/17	Pere Marquette Twp.	Mason	Expansion	Grant	\$225,000	-	\$18,600,000	-	30	-			-	Terminated	1.42
	ITS Partners LLC	11/02/17	Kentwood	Kent	Expansion	Grant	\$380,000	-	\$2,535,000	\$471,000	68	-			-	Terminated	2.63
	House of Flavors Inc.	11/07/17	Ludington	Mason	Expansion	Grant	\$240,000	\$240,000	\$1,500,000	\$4,563,111	30	38	54	\$40,000	-	Ended	3.88
	Mahindra USA Inc.	11/07/17	Auburn Hills	Oakland	Expansion	Grant	\$850,000	\$850,000	\$22,293,200	\$815,277	80	140	140	\$86,069	-	Ended	1.95
	Applied Dynamics International Inc.	11/16/17	Ann Arbor	Washtenaw	Expansion	Grant	\$650,000	-	\$437,000	-	100	-			-	Terminated	1.39
	VDL Steelweld Michigan LLC	11/20/17	Troy	Oakland	New	Grant	\$170,000	-	\$1,222,000	\$184,500	25	-			-	Terminated	2.76
	Howmet Corporation dba Arconic	11/27/17	Whitehall	Muskegon	Expansion	Grant	\$400,000	\$400,000	\$10,560,000	\$10,240,889	38	38	38	\$45,760	-	Ended	1.99
	Cintas Corporation	12/01/17	Delta Township	Eaton	Expansion	Grant	\$350,000	\$350,000	\$17,000,000	\$18,395,334	70	71	70	\$40,232	-	Ended	3.53
	Minghua USA Inc.	12/01/17	Troy	Oakland	Expansion	Grant	\$500,000	-	\$8,466,000	-	50	-			-	Terminated	1.07
	Zhongding USA Inc.	12/18/17	Northville	Wayne	New	Grant	\$650,000	-	\$6,900,000	-	80	-			-	Terminated	2.51
	American Haval Motor Technology	12/19/17	Farmington Hills	Oakland	New	Grant	\$250,000	\$250,000	\$3,510,000	\$2,085,009	150	25			-	Terminated	2.47
	Carmeuse Lime and Stone	12/21/17	Rogers City	Presque Isle	Expansion	Grant	\$200,000	\$200,000	\$96,369,000	\$97,111,978	32	44	44	\$48,000	-	Ended	2.32
	Achates Power Inc.	01/04/18	Farmington Hills	Oakland	Expansion	Grant	\$200,000	-	\$791,081	\$271,000	25	-			-	Terminated	3.13
	Tenneco Automotive	01/12/18	Marshall	Calhoun	Expansion	Grant	\$315,000	\$315,000	\$358,483	\$307,510	54	83	82	\$44,120	-	Ended	0.95
	Orotex Corporation	01/16/18	Novi	Oakland	Expansion	Grant	\$250,000	\$250,000	\$10,300,000	\$15,622,285	50	80	75	\$35,572	-	Ended	3.62
	Williams International Company LLC	01/23/18	Pontiac	Oakland	Expansion	Grant	\$4,000,000	\$4,000,000	\$304,500,000	\$748,640,701	400	426	545	\$63,492	-	Ended	5.30
	Echo Engineering and Production Supplies Inc.	02/12/18	Newport	Monroe	New	Grant	\$210,000	\$210,000	\$2,420,000	\$2,280,123	60	63	63	\$40,471	-	Ended	2.25
	Biewer Forest Management LLC	02/21/18	McBain	Missaukee	Expansion	Grant	\$170,000	\$170,000	\$31,026,000	\$30,806,664	17	20	20	\$26,978	-	Ended	1.26
	Amazon	02/27/18	Romulus	Wayne	Expansion	Grant	\$5,000,000	\$5,000,000	\$140,000,000	\$461,657,376	1,600	1,737	1,852	\$32,817	-	Ended	3.68
	Jedco Inc.	02/27/18	Grand Rapids	Kent	Expansion	Grant	\$215,000	\$215,000	\$9,295,000	\$6,094,003	39	59	44	\$50,000	-	Ended	3.18
	Agropur	03/01/18	Wyoming	Kent	Expansion	Grant	\$434,000	\$434,000	\$21,347,650	\$46,485,834	62	62	68	\$58,576	-	Ended	2.62
	Unique Instruments Inc. dba Orchid Bridgeport	03/07/18	Bridgeport	Saginaw	Expansion	Grant	\$472,500	\$472,500	\$27,455,000	\$86,500,000	135	152	58	\$47,000	-	Ended	5.19
Parker Hannifin Corporation	03/08/18	Lakeview	Montcalm	Expansion	Grant	\$250,000	\$250,000	\$5,100,000	\$4,761,570	46	47	47	\$41,094	-	Ended	1.76	
Greenville Venture Partners LLC	03/14/18	Greenville	Montcalm	New	Grant	\$412,500	\$412,500	\$57,952,000	-	33	41	41	\$46,592	-	Ended	1.50	
Esys Automation	03/16/18	Auburn Hills	Oakland	New	Grant	\$832,000	\$832,000	\$15,873,823	\$5,241,583	104	154	154	\$85,000	-	Ended	4.22	
Infineon Technologies Corporation	03/23/18	Livonia	Wayne	Expansion	Grant	\$200,000	\$200,000	\$1,550,000	\$1,122,597	25	34	27	\$132,349	-	Ended	3.15	
Kember Flooring Inc.	03/23/18	Beaverton	Gladwin	Expansion	Grant	\$200,000	\$200,000	\$5,000,000	\$186,682	25	27	27	\$27,050	-	Ended	2.58	
WABCO North America LLC	03/23/18	Auburn Hills	Oakland	Expansion	Grant	\$375,000	\$375,000	\$19,752,000	\$1,921,684	87	88			-	Terminated	3.22	
Nexient	03/27/18	Ann Arbor	Washtenaw	Expansion	Grant	\$750,000	\$750,000	\$4,173,900	\$13,660,771	300	267			-	Terminated	3.53	



## MICHIGAN BUSINESS DEVELOPMENT PROGRAM: EXHIBIT 1 continued

## MSF BOARD ACTION TAKEN: AGREEMENT EXECUTED continued

Fiscal year 2023: 10/01/2022-09/30/2023

Fiscal Year Approved	Company Name	MSF Approval Date	Municipality	County	Project Type	Incentive Type	Approved Amount	Cumulative Amount Disbursed	Total Projected Investment <sup>1</sup>	Actual Private Investment <sup>2</sup>	New Jobs Committed <sup>3</sup>	Actual New Jobs Created <sup>4</sup>	New Jobs Created that are not Temporary <sup>5</sup>	Average Annual Salary of New Jobs	Amount of Financial Support Other than State Resources <sup>6</sup>	Status of Loans/Stage <sup>7</sup>	Duration of Economic Assistance (years) <sup>8</sup>
2018 con't	Saint-Gobain Performance Plastics Corp.	04/04/18	Beaverton	Gladwin	Expansion	Grant	\$396,000	\$396,000	\$10,640,000	\$25,258,241	66	77	151	\$44,967	-	Ended	3.13
	Manthei Inc.	04/11/18	Resort Township	Emmet	Expansion	Grant	\$280,000	\$280,000	\$9,100,000	\$8,667,907	35	39	39	\$37,555	-	Ended	2.19
	Open Dealer Exchange LLC	04/19/18	Farmington Hills	Oakland	Expansion	Grant	\$350,000	\$350,000	\$3,908,000	\$2,737,625	50	50	104	\$72,395	-	Ended	3.18
	Plastic Trim International Inc. <sup>10</sup>	04/24/18	Baldwin Township	Lake	Expansion	Grant	\$1,575,000	\$1,012,500	\$16,100,000	\$15,465,197	210	135	203	\$33,091	\$500,000	Monitoring	5.65
	SMFS Inc. dba GRIMM	04/24/18	Grand Rapids	Kent	Expansion	Grant	\$216,000	-	\$621,312	\$45,000	27	-	-	-	-	Terminated	2.03
	PlaneWave Instruments	04/27/18	Adrian	Lenawee	New	Grant	\$400,000	\$400,000	\$9,470,000	\$1,703,506	54	62	44	\$43,000	-	Ended	3.80
	HNTB Corporation	05/07/18	Detroit	Wayne	Expansion	Grant	\$112,000	\$112,000	\$483,000	\$266,823	28	37	63	\$80,070	-	Ended	3.32
	Syncreon America Inc.	05/09/18	Monroe	Monroe	Expansion	Grant	\$430,000	\$430,000	\$300,000	-	100	112	112	\$54,727	-	Ended	1.65
	Almond Products	05/10/18	Spring Lake Township	Ottawa	Expansion	Grant	\$612,000	\$612,000	\$5,300,000	\$2,190,242	52	52	26	\$39,000	-	Monitoring	5.11
	Midland Credit Management	05/11/18	Troy	Oakland	Expansion	Grant	\$450,000	\$315,000	\$2,200,000	-	150	0	-	-	-	Terminated	4.56
	Bordrin Motor Corporation	05/14/18	Oak Park	Oakland	New	Grant	\$400,000	-	\$3,458,085	\$1,964,865	50	-	-	-	-	Terminated	2.04
	Ventra Ionia Main LLC	05/17/18	Ionia	Ionia	Expansion	Grant	\$600,000	\$600,000	\$4,850,000	\$4,872,061	109	125	125	\$30,000	-	Ended	2.27
	Repair Center LLC, dba Tech Defenders	05/29/18	Grand Rapids	Kent	Expansion	Grant	\$172,500	-	\$2,707,000	\$1,400,000	115	-	-	-	-	Terminated	2.28
	Midwest Glass Fabricators Inc. <sup>12</sup>	05/30/18	Highland Township	Oakland	Expansion	Grant	\$186,000	\$150,000	\$4,700,000	\$2,844,808	62	32	59	\$50,000	-	Monitoring	5.35
	Stone Fox Ventures LLC	05/30/18	Grand Rapids	Kent	Relocation	Grant	\$400,000	-	\$3,760,000	-	52	9	-	-	-	Terminated	2.02
	International Wheel & Tire	06/05/18	Farmington Hills	Oakland	Expansion	Grant	\$270,000	\$180,000	\$4,275,000	\$128,900	30	0	18	\$95,000	-	Ended	3.01
	Howmet Corporation dba Arconic	06/07/18	Whitehall	Muskegon	Expansion	Grant	\$495,000	-	\$104,000,000	\$203,308,440	45	-	-	-	-	Terminated	2.38
	Actia Corporation	06/13/18	Romulus	Wayne	New	Grant	\$248,300	\$248,300	\$18,500,000	\$18,911,624	50	50	50	\$53,800	-	Ended	3.52
	Guangzhou Automobile Group Co. Ltd.	06/19/18	Farmington Hills	Oakland	New	Grant	\$500,000	-	\$4,453,000	\$4,916,555	62	-	-	-	-	Terminated	2.04
	Home Point Financial Corporation	06/22/18	Ann Arbor	Washtenaw	Expansion	Grant	\$960,000	\$824,400	\$7,795,000	\$15,539,801	205	0	-	-	-	Terminated	4.77
	Loc Performance Products Inc. <sup>15</sup>	06/26/18	Plymouth	Wayne	Expansion	Grant	\$1,680,000	\$1,680,000	\$71,500,000	\$31,607,425	700	140	-	-	-	Terminated	4.81
	Stryker Corporation Medical Division	06/26/18	Portage	Kalamazoo	Expansion	Grant	\$2,600,000	\$2,600,000	\$109,785,357	\$192,515,705	260	260	285	\$40,958	-	Ended	8.49
	JR Automation Technologies LLC	06/28/18	Holland Township	Ottawa	Expansion	Grant	\$400,000	\$400,000	\$4,000,000	-	100	20	-	-	-	Terminated	2.69
	Quality Roasting	06/29/18	Caro	Tuscola	New	Grant	\$80,000	\$80,000	\$10,000,000	\$650,000	15	8	8	\$54,000	-	Ended	2.33
	Sequis Group LLC	6/29/18	Plymouth	Wayne	Expansion	Grant	\$500,000	\$186,567	\$5,580,000	-	67	26	19	\$54,080	-	Terminated	5.22
	Amphenol-Borisch Technologies	07/11/18	Kentwood	Kent	Expansion	Grant	\$410,000	\$250,000	\$3,700,000	\$4,213,599	82	34	34	\$49,525	-	Forbearance	4.23
	Medbio Inc.	07/11/18	Cascade Township	Kent	Expansion	Grant	\$54,419	\$54,419	\$3,526,000	\$5,270,000	43	23	56	\$52,000	-	Ended	3.32
	Trillium Incorporated <sup>13</sup>	07/16/18	Ann Arbor	Washtenaw	New	Grant	\$207,500	\$39,500	\$239,500	-	25	4	-	-	-	Repayment	1.07
	Michigan Metal Coatings Company	07/17/18	Port Huron	St. Clair	Expansion	Grant	\$200,000	\$200,000	\$11,000,000	\$13,000,000	41	43	40	\$40,000	-	Ended	4.26
	Nachi Robotic Systems Inc.	07/17/18	Novi	Oakland	Expansion	Grant	\$360,000	-	\$12,067,773	-	36	-	-	-	-	Terminated	1.81
	Fanuc Robotics America Corporation	07/19/18	Auburn Hills	Oakland	New	Grant	\$1,000,000	\$750,000	\$51,060,000	\$217,411	100	161	218	\$75,000	-	Monitoring	4.70
	Morley Companies Inc. <sup>12</sup>	07/24/18	Saginaw	Saginaw	New	Grant	\$2,000,000	\$1,333,000	\$5,175,000	-	525	223	101	\$25,000	-	Forbearance	2.82
	Pfizer Inc.	07/24/18	Portage	Kalamazoo	New	Grant	\$1,000,000	\$825,000	\$465,000,000	\$375,751,647	450	375	1,122	\$92,568	-	Monitoring	5.91
	Sapa Transmission Inc. <sup>10</sup>	07/24/18	Shelby Township	Macomb	New	Grant	\$2,676,000	\$60,000	\$40,100,000	\$25,608,962	223	5	35	\$98,996	-	Monitoring	7.32
	ABC Acquisition Company, dba Aetna Bearing Co.	07/26/18	Livonia	Wayne	New	Grant	\$226,875	\$226,875	\$1,670,000	\$2,527,930	56	25	-	-	-	Terminated	2.72
	Motion Dynamics Corporation	08/08/18	Fruitport Township	Muskegon	Expansion	Grant	\$530,000	\$530,000	\$3,750,000	\$6,634,491	80	93	94	\$35,000	-	Monitoring	5.15
	Dennis Group <sup>12</sup>	08/17/18	Battle Creek	Calhoun	New	Grant	\$500,000	\$190,000	\$621,000	\$610,749	65	25	22	\$97,197	-	Monitoring	5.73
	Location Services	08/20/18	Ann Arbor	Washtenaw	New	Grant	\$353,700	\$353,700	\$1,152,500	\$416,719	106	65	-	-	-	Repayment	2.68
	Drake Enterprises Inc.	08/21/18	Clinton Township	Macomb	Expansion	Grant	\$600,000	-	\$18,970,000	\$6,528,288	100	-	-	-	-	Terminated	4.30
	Alps Electric Inc.	08/23/18	Auburn Hills	Oakland	New	Grant	\$650,000	-	\$5,100,000	\$5,100,000	100	-	-	-	-	Terminated	1.53
Michigan Milk Producers Association	08/28/18	Constantine	St. Joseph	Expansion	Grant	\$66,000	\$66,000	\$24,000,000	\$29,987,520	11	6	-	-	-	Terminated	2.95	
Subaru Research and Development	08/28/18	Van Buren Township	Wayne	New	Grant	\$1,500,000	-	\$48,175,900	\$14,333,497	101	-	-	-	-	Terminated	1.56	
Tooling Technologies Group LLC	08/29/18	Macomb	Macomb	New	Grant	\$750,000	-	\$19,875,000	\$1,539,808	100	-	-	-	-	Terminated	1.72	
Configit Inc.	08/30/18	Southfield	Oakland	New	Grant	\$365,000	-	\$803,000	\$128,400	51	-	-	-	-	Terminated	1.92	
Kostal Kontakt Systeme Inc.	08/30/18	Rochester Hills	Oakland	New	Grant	\$320,000	-	\$57,844,000	\$1,312,594	32	-	6	\$35,400	-	Monitoring	7.01	

## MICHIGAN BUSINESS DEVELOPMENT PROGRAM: EXHIBIT 1 continued

## MSF BOARD ACTION TAKEN: AGREEMENT EXECUTED continued

Fiscal year 2023: 10/01/2022-09/30/2023

Fiscal Year Approved	Company Name	MSF Approval Date	Municipality	County	Project Type	Incentive Type	Approved Amount	Cumulative Amount Disbursed	Total Projected Investment <sup>1</sup>	Actual Private Investment <sup>2</sup>	New Jobs Committed <sup>3</sup>	Actual New Jobs Created <sup>4</sup>	New Jobs Created that are not Temporary <sup>5</sup>	Average Annual Salary of New Jobs	Amount of Financial Support Other than State Resources <sup>6</sup>	Status of Loans/Stage <sup>7</sup>	Duration of Economic Assistance (years) <sup>8</sup>
2018 con't	Envisics LLC	09/05/18	Troy	Oakland	New	Grant	\$100,000	-	\$768,000	-	12	-	-	-	-	Terminated	0.87
	Kalamazoo Outdoor Gourmet	09/07/18	Comstock Township	Kalamazoo	Expansion	Grant	\$200,000	\$200,000	\$3,130,000	\$3,081,019	31	33	21	\$40,000	-	Ended	4.65
	Piston Automotive	09/10/18	Van Buren Township	Wayne	Expansion	Grant	\$300,000	\$300,000	\$16,737,999	\$17,065,000	60	60	44	\$37,440	-	Ended	5.23
	AGS Automotive Systems Inc.	09/12/18	Sterling Heights	Macomb	Expansion	Grant	\$950,000	\$950,000	\$5,000,000	\$18,253,383	100	105	105	\$33,013	-	Ended	1.55
	Radiant Geospatial Solutions LLC <sup>10</sup>	09/14/18	Ypsilanti	Washtenaw	New	Grant	\$350,000	\$200,000	\$15,691,728	\$1,179,609	42	0	3	\$86,667	-	Monitoring	3.98
	Medline	09/18/18	Romulus	Wayne	New	Grant	\$250,000	\$250,000	\$5,928,224	\$3,965,378	75	82	82	\$41,247	-	Ended	3.28
	Magna Mirrors of America Inc.	09/19/18	Newaygo	Newaygo	Expansion	Grant	\$448,000	\$448,000	\$45,066,251	\$30,908,412	48	48	51	\$50,000	-	Ended	3.26
	Healthmark Industries <sup>9</sup>	09/26/18	Fraser	Macomb	New	Grant	\$1,000,000	\$717,000	\$12,000,000	\$10,646,114	139	100	89	\$51,095	-	Monitoring	4.48
	Arcanum Alloys	09/28/18	Kentwood	Kent	Relocation	Grant	\$162,500	-	\$693,000	\$6,000,000	25	-	-	-	-	Terminated	1.61
	Feyen Zylstra	09/28/18	Grand Rapids	Kent	Expansion	Grant	\$570,000	-	\$6,095,000	-	100	0	-	-	-	Terminated	0.81
	West Michigan Compounding LLC	09/28/18	Greenville	Montcalm	Expansion	Grant	\$150,000	\$50,000	\$6,000,000	\$5,057,490	33	28	14	\$40,000	-	Forbearance	4.86
2019	DealerOn	10/01/18	Grand Rapids	Kent	Expansion	Grant	\$300,000	\$300,000	\$1,662,583	\$612,897	44	71	53	\$54,274	-	Ended	3.17
	Grand River Aseptic Manufacturing Inc.	10/05/18	Grand Rapids	Kent	Expansion	Grant	\$1,000,000	\$1,000,000	\$48,000,000	\$121,246,677	107	199	115	\$66,548	-	Ended	3.56
	Performance Fabrics Inc. dba HexArmor	10/05/18	Grand Rapids	Kent	Expansion	Grant	\$350,000	\$350,000	\$8,750,000	\$11,335,448	50	50	44	\$45,000	-	Monitoring	4.17
	Pacific Industrial Development Corporation	10/15/18	Pittsfield Township	Washtenaw	Expansion	Grant	\$400,000	-	\$17,200,000	\$3,761,475	50	-	12	\$60,417	\$647,549	Monitoring	8.27
	Sugar Free Specialties LLC dba Dr. John's Healthy Sweets	10/17/18	Comstock Park	Kent	Expansion	Grant	\$250,000	-	\$2,309,000	\$300,000	50	-	35	\$40,000	\$1,000,000	Monitoring	4.53
	Coyote Logistics LLC	10/23/18	Detroit	Wayne	Expansion	Grant	\$1,500,000	\$375,000	\$3,600,000	\$935,000	300	66	111	\$47,405	-	Monitoring	4.93
	Schupan and Sons Inc.	10/23/18	Kalamazoo	Kalamazoo	Expansion	Grant	\$500,000	\$500,000	\$10,120,000	\$9,392,166	80	80	57	\$49,912	-	Monitoring	4.66
	Truck-Lite <sup>10</sup>	10/23/18	Southfield	Oakland	Relocation	Grant	\$855,000	\$450,000	\$4,000,000	\$11,142,264	95	59	65	\$100,000	-	Monitoring	5.16
	Andronaco Industries	11/05/18	Kentwood	Kent	Expansion	Grant	\$320,000	-	\$3,300,000	\$2,267,000	64	-	-	-	-	Terminated	2.45
	Drive System Design Inc.	11/19/18	Farmington Hills	Oakland	Expansion	Grant	\$175,000	\$35,000	\$1,700,000	\$942,006	25	17	7	\$119,571	-	Monitoring	5.69
	Sherloq Revenue Solutions	11/26/18	Elmwood Township	Leelanau	Expansion	Grant	\$980,000	-	\$5,125,000	\$134,439	210	-	-	-	-	Terminated	1.78
	Gallagher-Kaiser Corporation	11/27/18	Hamtramck	Wayne	Expansion	Grant	\$3,200,000	\$3,200,000	\$9,270,000	\$12,457,854	300	304	304	\$58,000	-	Ended	3.32
	Samsung SDI America	11/27/18	Auburn Hills	Oakland	Expansion	Grant	\$10,000,000	\$8,594,423	\$62,772,674	\$25,038,782	461	299	510	\$46,604	\$33,118,108	Monitoring	7.14
	Spartan Michigan LLC	11/27/18	St. Johns	Clinton	New	Grant	\$2,000,000	\$2,000,000	\$425,000,000	\$331,639,788	231	261	256	\$57,200	-	Ended	4.58
	Technosoft Corporation	11/30/18	Southfield	Oakland	Expansion	Grant	\$265,000	\$265,000	\$878,000	\$25,263	104	35	-	-	-	Terminated	2.78
	Allegiant Air	12/07/18	Cascade Township	Kent	New	Grant	\$200,000	\$200,000	\$42,835,000	\$35,163,627	11	14	68	\$67,668	-	Ended	0.95
	Shannon Precision Fastener LLC	12/10/18	Holly	Oakland	Expansion	Grant	\$700,000	-	\$34,500,000	\$26,350,009	100	2	29	\$50,960	-	Monitoring	6.61
	DeWys Manufacturing	12/13/18	Wright Township	Ottawa	Expansion	Grant	\$267,000	\$267,000	\$6,995,000	\$700,410	41	43	43	\$42,000	-	Ended	3.36
	Dongguan Wellmei Mold Manufacturing Co. Ltd.	12/14/18	Troy	Oakland	Expansion	Grant	\$355,000	-	\$10,878,000	-	71	-	-	-	-	Terminated	2.90
	Cooper-Standard Automotive	12/18/18	Northville Township	Wayne	Expansion	Grant	\$1,300,000	-	\$15,265,328	\$11,898,997	130	-	-	-	-	Terminated	2.44
	My Locker <sup>9</sup>	12/18/18	Detroit	Wayne	Expansion	Grant	\$2,500,000	\$1,750,000	\$18,064,375	\$12,670,000	452	322	96	\$26,000	-	Monitoring	4.61
	Waupaca Foundry	12/18/18	Ironwood	Gogebic	Expansion	Grant	\$1,200,000	\$1,200,000	\$4,300,000	\$7,015,942	61	64	47	\$35,414	-	Ended	3.40
	Cayman Chemical <sup>10</sup>	01/07/19	Ann Arbor	Washtenaw	Expansion	Grant	\$720,000	\$360,000	\$10,040,000	\$44,005,426	80	63	-	-	-	Terminated	4.82
	American Mitsuba Corporation <sup>12</sup>	01/11/19	Mt. Pleasant	Isabella	Expansion	Grant	\$360,000	\$200,000	\$13,507,000	\$16,434,342	45	0	-	-	-	Forbearance	6.75
	Emabond Solutions	01/11/19	Auburn Hills	Oakland	Relocation	Grant	\$153,000	-	\$842,000	\$2,091,190	25	-	24	\$53,000	-	Monitoring	5.17
	Amazon	01/22/19	Gaines Township	Kent	Expansion	Grant	\$4,000,000	\$4,000,000	\$150,000,000	\$280,696,373	1,000	1,126	2,994	\$33,690	-	Monitoring	4.69
	Waymo <sup>9</sup>	01/22/19	Detroit	Wayne	Expansion	Grant	\$8,000,000	\$3,760,000	\$13,600,000	\$5,089,750	130	188	69	\$182,444	-	Monitoring	5.51
Bissell Inc.	01/24/19	Walker	Kent	New	Grant	\$500,000	\$500,000	\$10,000,000	-	100	100	231	\$77,376	-	Ended	2.80	
Miniature Custom Manufacturing <sup>9</sup>	02/20/19	Vicksburg	Kalamazoo	New	Grant	\$175,000	\$175,000	\$3,000,000	\$981,788	37	37	25	\$40,000	-	Monitoring	4.07	
RPM Freight Systems LLC	02/26/19	Royal Oak	Oakland	Expansion	Grant	\$3,750,000	\$472,500	\$4,911,180	\$116,000	63	-	-	-	-	Forbearance	5.59	
Golde Auburn Hills LLC <sup>12</sup>	02/26/19	Auburn Hills	Oakland	Expansion	Grant	\$3,340,000	\$1,070,000	\$13,885,000	\$32,541,084	334	113	163	\$34,320	-	Monitoring	5.41	
Mahle Engine Components USA	03/04/19	St. Johns	Clinton	Expansion	Grant	\$186,000	-	\$2,910,000	-	25	-	-	-	-	Terminated	1.13	
Concord Tool & Manufacturing Inc.	03/08/19	Mount Clemens	Macomb	Expansion	Grant	\$300,000	\$300,000	\$8,810,000	\$2,106,000	75	134	91	\$37,145	-	Ended	2.47	
ERAE AMS Co., Ltd.	03/08/19	Pontiac	Oakland	New	Grant	\$685,000	\$685,000	\$17,050,000	\$19,442,233	137	161	146	\$45,000	-	Ended	3.55	

## MICHIGAN BUSINESS DEVELOPMENT PROGRAM: EXHIBIT 1 continued

## MSF BOARD ACTION TAKEN: AGREEMENT EXECUTED continued

Fiscal year 2023: 10/01/2022-09/30/2023

Fiscal Year Approved	Company Name	MSF Approval Date	Municipality	County	Project Type	Incentive Type	Approved Amount	Cumulative Amount Disbursed	Total Projected Investment <sup>1</sup>	Actual Private Investment <sup>2</sup>	New Jobs Committed <sup>3</sup>	Actual New Jobs Created <sup>4</sup>	New Jobs Created that are not Temporary <sup>5</sup>	Average Annual Salary of New Jobs	Amount of Financial Support Other than State Resources <sup>6</sup>	Status of Loans/Stage <sup>7</sup>	Duration of Economic Assistance (years) <sup>8</sup>
2019 con't	Ventra Evert LLC	03/08/19	Evert	Osceola	Expansion	Grant	\$350,000	\$350,000	\$3,750,000	-	50	50	50	\$35,000	-	Ended	0.76
	Forman Glass	04/18/19	Comstock Township	Kalamazoo	Relocation of Existing	Grant	\$100,000	\$65,000	\$1,925,000	\$2,075,695	20	13			-	Terminated	4.01
	VDA Labs	04/22/19	Grand Rapids	Kent	Expansion	Grant	\$75,000	-	\$300,000	\$273,000	25	-			-	Terminated	2.68
	Webasto Roof Systems Inc.	04/23/19	Plymouth	Wayne	Expansion	Grant	\$2,700,000	\$2,700,000	\$47,925,000	-	441	592	702	\$44,557	-	Ended	1.75
	Fiat Chrysler Automobiles US LLC	05/21/19	Detroit	Wayne	Expansion	Grant	\$10,000,000	\$10,000,000	\$1,614,059,000	\$4,740,000,000	3,850	3,850	4,154	\$46,000	-	Ended	2.50
	Multimatic Engineering <sup>9</sup>	05/30/19	Novi	Oakland	Expansion	Grant	\$603,500	\$480,000	\$7,870,023	\$7,947,410	50	40	37	\$109,386	-	Monitoring	5.64
	American Chemical Solutions	06/24/19	Muskegon	Muskegon	Expansion	Grant	\$200,000	\$200,000	\$15,000,000	\$15,481,281	38	42	42	\$54,000	-	Ended	1.59
	Akasol Inc.	06/25/19	Hazel Park	Oakland	New	Grant	\$900,000	\$900,000	\$40,380,000	\$7,942,000	90	66	64	\$73,295	-	Ended	3.73
	KLA Corporation	06/25/19	Ann Arbor	Washtenaw	New	Grant	\$2,500,000	\$2,500,000	\$217,830,000	\$210,500,000	250	305	504	\$112,104	-	Ended	3.27
	LLamasoft Inc.	06/27/19	Ann Arbor	Washtenaw	Expansion	Grant	\$515,790	-	\$10,700,000	-	70	-			-	Terminated	0.69
	Berkshire Production Supply LLC <sup>15</sup>	07/09/19	Novi	Oakland	New	Grant	\$1,000,000	-	\$69,737,750	\$69,000,000	85	-			-	Terminated	4.06
	Bluewater Technologies Group Inc.	07/16/19	Novi	Oakland	Expansion	Grant	\$300,000	-	\$34,616,330	-	81	-			-	Terminated	1.59
	Great Lakes Fusion	07/23/19	Durand	Shiawassee	Expansion	Grant	\$250,000	-	\$2,000,000	\$1,500,000	40	-			-	Terminated	1.81
	Knauf Insulation	07/23/19	Albion	Calhoun	Expansion	Grant	\$204,000	\$204,000	\$32,485,000	\$55,851,821	34	34	21	\$53,142	-	Ended	3.52
	R & E Automated Systems	07/24/19	Port Huron	St. Clair	New	Grant	\$750,000	-	\$14,475,000	-	176	-			-	Terminated	3.10
	Beet Analytics Technology	08/28/19	Plymouth	Wayne	Expansion	Grant	\$384,000	-	\$1,303,000	\$60,000	48	-	-	-	\$3,711,000	Monitoring	6.39
	R2 Space	09/10/19	Ann Arbor	Washtenaw	New	Grant	\$250,000	-	\$1,396,000	\$1,413,245	30	-			-	Terminated	3.26
	Arlington Industries	09/11/19	Romeo	Macomb	New	Grant	\$320,000	-	\$4,595,000	\$50,000	50	-			-	Terminated	2.51
	MMI Engineered Solutions Inc.	09/11/19	Warren	Macomb	Expansion	Grant	\$580,000	\$261,261	\$14,979,000	\$11,929,265	111	50	28	\$45,000	-	Monitoring	6.13
	Michigan Software Labs	09/19/19	Ada	Kent	Expansion	Grant	\$108,000	-	\$840,535	-	27	-	18	\$98,369	-	Monitoring	4.63
Acrisure	09/24/19	Grand Rapids	Kent	Relocation of Existing	Grant	\$1,000,000	\$1,000,000	\$33,187,237	\$3,333,937	400	57	398	\$61,052	-	Monitoring	4.33	
Covenant Eyes Inc.	09/24/19	Owosso	Shiawassee	Expansion	Grant	\$187,500	-	\$1,960,000	-	25	-			-	Terminated	1.96	
Faurecia Automotive Seating LLC	09/24/19	Highland Park	Wayne	New	Grant	\$2,000,000	-	\$10,733,343	-	500	-			-	Terminated	1.53	
2020	Shunli Steel Group	10/3/19	Monroe	Monroe	New	Grant	\$1,000,000	-	\$119,300,000	\$10,700,459	110	-			-	Terminated	4.13
	BizStream	10/15/19	Allendale	Ottawa	Expansion	Grant	\$60,000	-	\$500,000	\$323,912	12	-			-	Terminated	1.46
	Great Lakes Sound and Vibration	10/16/19	Calumet	Houghton	Expansion	Grant	\$144,000	\$108,000	\$1,475,000	\$8,240,530	20	25	29	\$48,506	-	Monitoring	4.98
	Alumilite Corporation	10/18/19	Galesburg	Kalamazoo	Relocation of Existing	Grant	\$112,000	\$112,000	\$2,134,800	-	28	106	106	\$40,100	-	Ended	0.98
	Aquest Machining & Assembly	10/21/19	Greenville	Montcalm	Expansion	Grant	\$60,000	\$60,000	\$1,300,000	\$6,925,532	12	17	22	\$37,500	-	Ended	3.90
	Kuehne + Nagel Inc.	11/22/19	Detroit	Wayne	New	Grant	\$750,000	\$750,000	\$2,965,000	\$1,258,147	152	185	202	\$47,408	-	Ended	3.54
	WPP Group USA Inc.	11/26/19	Detroit	Wayne	Expansion	Grant	\$1,650,000	-	\$19,237,714	\$38,054,553	182	-			-	Terminated	1.84
	Snackwerks of Michigan	12/06/19	Battle Creek	Calhoun	New	Grant	\$212,000	\$212,000	\$3,948,788	\$200,000	38	39	49	\$28,435	-	Ended	2.56
	Guardiantrac LLC	12/17/19	Sturgis	St. Joseph	Expansion	Grant	\$250,000	\$250,000	\$1,705,000	\$1,615,069	84	100	163	\$45,034	-	Ended	2.92
	CHI Aviation	01/14/20	Howell	Livingston	Expansion	Grant	\$400,000	-	\$4,550,000	\$17,324,392	60	-			-	Terminated	2.63
	Dakota Integrated Systems LLC	01/22/20	Detroit	Wayne	Expansion	Grant	\$1,500,000	\$1,500,000	\$45,000,000	-	400	624	716	\$37,438	-	Monitoring	2.37
	Piston Automotive LLC <sup>15</sup>	02/03/20	Redford	Wayne	Expansion	Grant	\$212,000	-	\$6,800,000	-	53	-			-	Terminated	1.33
	Paslin Company	02/04/20	Warren	Macomb	Expansion	Grant	\$1,000,000	-	\$45,000,000	\$1,280,102	200	-			-	Terminated	1.90
	Tipping Point Solutions Inc.	02/20/20	Sault Ste. Marie	Chippewa	Expansion	Grant	\$75,000	-	\$157,500	-	9	-	2	\$55,000	\$50,000	Monitoring	5.18
	Human Element Inc.	03/27/20	Ann Arbor	Washtenaw	Expansion	Grant	\$260,000	-	\$11,690,000	\$510,707	26	-			-	Terminated	3.53
	Hexagon Metrology Inc. <sup>9</sup>	04/17/20	Novi	Oakland	Relocation	Grant	\$250,000	\$125,000	\$19,500,000	-	50	195	-	-	-	Monitoring	4.07
	Niles Industrial Coatings <sup>11</sup>	04/23/20	Fenton	Genesee	Expansion	Grant	\$800,000	\$320,850	\$1,495,000	-	187	75	101	\$63,383	-	Monitoring	4.64
	Lineage Logistics LLC	04/27/20	Novi	Oakland	Expansion	Grant	\$250,000	-	\$6,950,000	-	50	167	287	\$94,124	-	Monitoring	3.47
	Navistar International Corporation	04/30/20	Rochester Hills	Oakland	New	Grant	\$500,000	\$500,000	\$4,170,000	\$6,690,552	50	52	25	\$148,245	-	Ended	2.78
	Heidtman Steel Products	06/01/20	Erie	Monroe	Expansion	Grant	\$325,000	\$250,000	\$9,100,000	\$10,785,514	65	50	53	\$52,500	-	Monitoring	4.41

## MICHIGAN BUSINESS DEVELOPMENT PROGRAM: EXHIBIT 1 continued

## MSF BOARD ACTION TAKEN: AGREEMENT EXECUTED continued

Fiscal year 2023: 10/01/2022-09/30/2023

Fiscal Year Approved	Company Name	MSF Approval Date	Municipality	County	Project Type	Incentive Type	Approved Amount	Cumulative Amount Disbursed	Total Projected Investment <sup>1</sup>	Actual Private Investment <sup>2</sup>	New Jobs Committed <sup>3</sup>	Actual New Jobs Created <sup>4</sup>	New Jobs Created that are not Temporary <sup>5</sup>	Average Annual Salary of New Jobs	Amount of Financial Support Other than State Resources <sup>6</sup>	Status of Loans/Stage <sup>7</sup>	Duration of Economic Assistance (years) <sup>8</sup>
2020 con't	Magna Seating of America Inc.	06/23/20	Highland Park	Wayne	Expansion	Grant	\$2,173,322	\$2,173,322	\$35,428,000	\$37,109,000	480	485	538	\$54,717	-	Ended	1.59
	May Mobility	07/22/20	Ann Arbor	Washtenaw	Expansion	Grant	\$700,000	\$700,000	\$11,800,000	\$480,000	100	115	142	\$128,275	-	Ended	2.99
	Bridgewater Interiors <sup>9</sup>	07/28/20	Lansing	Eaton	Expansion	Grant	\$2,000,000	-	\$15,850,000	\$25,536,417	400	-	-	-	-	Monitoring	3.62
	Clearcover <sup>13</sup>	08/25/20	Detroit	Wayne	New	Grant	\$3,500,000	\$500,000	\$5,000,000	-	303	0	-	-	-	Repayment	5.48
	Wacker Chemical Corporation	09/18/20	Ann Arbor	Washtenaw	New	Grant	\$1,000,000	\$800,000	\$51,000,000	\$72,157,000	50	46	40	\$100,397	-	Monitoring	4.72
2021	The Kroger Company	10/27/20	Romulus	Wayne	New	Grant	\$1,600,000	\$590,000	\$94,000,000	\$6,369,985	270	288	295	\$58,906	-	Monitoring	3.07
	L. Perrigo Company	10/27/20	Grand Rapids	Kent1	Expansion	Grant	\$2,000,000	-	\$18,416,528	-	144	-	18	\$50,518	-	Monitoring	4.54
	A.G. Simpson (USA) Inc.	12/15/20	Sterling Heights	Macomb	Expansion	Grant	\$850,000	\$809,000	\$5,000,000	\$26,013,783	100	136	115	\$39,978	-	Ended	2.27
	Navitas Advanced Solutions Group <sup>9</sup>	01/22/21	Ann Arbor	Washtenaw	Expansion	Grant	\$750,000	\$236,460	\$3,360,190	\$1,058,624	111	0	21	\$67,100	-	Monitoring	3.65
	Lordstown Motors Corporation <sup>14</sup>	02/02/21	Farmington Hills	Oakland	Expansion	Grant	\$1,000,000	\$975,000	\$3,681,043	\$1,507,000	141	143	201	\$132,743	-	Monitoring	3.28
	Valeo North America Inc.	02/03/21	Highland Park	Wayne	Expansion	Grant	\$1,000,000	-	\$28,600,000	\$22,157,195	200	25	-	-	-	Terminated	2.43
	Nexient	02/05/21	Scio Township	Washtenaw	Expansion	Grant	\$500,000	-	\$12,450,000	\$652,000	100	-	-	-	-	Terminated	2.59
	Magna Electric Vehicle Structures	02/23/21	St. Clair	St. Clair	New	Grant	\$7,500,000	\$1,874,146	\$496,705,000	\$452,988,213	872	263	461	\$63,250	-	Monitoring	6.25
	Goyette Mechanical Company	03/01/21	Flint	Genesee	Expansion	Grant	\$675,000	\$675,000	\$4,650,000	\$3,297,874	90	104	158	\$60,000	-	Ended	1.61
	Uckele Health & Nutrition Inc. <sup>9</sup>	03/04/21	Adrian	Lenawee	Expansion	Grant	\$500,000	\$367,550	\$6,700,000	\$582,390	102	75	68	\$46,500	-	Monitoring	2.78
	Special-Lite Inc.	03/05/21	Benton Harbor	Berrien	Expansion	Grant	\$300,000	\$300,000	\$2,375,000	\$4,268,518	60	73	66	\$40,745	-	Ended	2.15
	E.W. Grobbel Sons Inc. <sup>10</sup>	03/23/21	Detroit	Wayne	Expansion	Grant	\$800,000	-	\$33,000,000	-	300	-	-	-	-	Monitoring	6.36
	Workit Health	03/25/21	Ann Arbor	Washtenaw	Expansion	Grant	\$1,000,000	-	\$14,824,878	-	179	-	-	-	-	Terminated	1.25
	DCS Corp.	03/31/21	Sterling Heights	Macomb	Expansion	Grant	\$500,000	\$500,000	\$4,381,108	\$460,369	92	92	160	\$100,285	-	Monitoring	2.45
	EOtech 12	04/30/21	Traverse City	Grand Traverse	Expansion	Grant	\$650,000	\$248,182	\$9,618,000	\$1,658,818	116	27	28	\$36,000	-	Monitoring	3.05
	Speedrack Products Group Ltd.	05/19/21	Walker	Kent	Expansion	Grant	\$820,000	-	\$64,570,000	-	114	-	25	\$65,000	-	Monitoring	3.89
	Flex-N-Gate Troy LLC <sup>11</sup>	05/20/21	Troy	Oakland	Expansion	Grant	\$1,000,000	\$926,530	\$52,195,000	\$4,058,369	245	227	239	\$55,000	-	Ended	1.53
	L3Harris; Aviation Systems	05/26/21	Grand Rapids	Kent	Expansion	Grant	\$500,000	\$441,476	\$2,580,000	-	34	30	30	\$75,138	-	Ended	1.18
	Midwest Fastener Corporation	06/07/21	Portage	Kalamazoo	Expansion	Grant	\$500,000	-	\$10,850,000	-	72	-	-	-	-	Terminated	2.03
	XL Fleet	06/07/21	Wixom	Oakland	New	Grant	\$400,000	-	\$1,261,000	\$166,159	45	-	-	-	-	Terminated	1.10
	Pace Industries	06/14/21	Novi	Oakland	Relocation	Grant	\$250,000	-	\$1,917,898	-	50	-	-	-	-	Terminated	0.64
	Hollingsworth Logistics <sup>11</sup>	06/22/21	Brownstown	Wayne	Expansion	Grant	\$1,500,000	\$1,500,000	\$17,075,000	\$13,445,170	175	250	218	\$42,500	-	Ended	2.08
	Cruiser RV LLC	07/19/21	Sturgis	St. Joseph	New	Grant	\$700,000	-	\$19,900,000	\$99,061	175	-	-	-	-	Monitoring	4.52
	Heartland RV	07/19/21	Sturgis	St. Joseph	New	Grant	\$700,000	-	\$16,000,000	\$17,497,748	175	-	-	-	-	Monitoring	4.54
	J.D. Castings Inc.	07/21/21	Iron Mountain	Dickinson	Expansion	Grant	\$200,000	\$191,667	\$770,000	\$645,635	17	23	25	\$51,000	-	Monitoring	2.50
	Grand Traverse Plastics <sup>9</sup>	07/28/21	Williamsburg	Grand Traverse	Expansion	Grant	\$430,000	-	\$11,575,002	\$12,685,776	43	-	8	\$41,835	-	Monitoring	6.28
	Cives Corporation	07/28/21	Battle Creek	Calhoun	New	Grant	\$755,300	-	\$25,000,000	\$25,100,000	86	-	19	\$80,969	-	Monitoring	2.52
	Gen3 Defense & Aerospace	08/02/21	Grand Rapids	Kent	New	Grant	\$1,000,000	\$1,000,000	\$8,693,300	\$3,240,889	125	125	124	\$62,240	-	Monitoring	3.73
	Blackmer	08/13/21	Grand Rapids	Kent	Expansion	Grant	\$350,000	-	\$7,230,275	\$10,345,586	25	-	31	\$67,515	\$2,235,273	Monitoring	5.70
	SK Siltron CSS	08/24/21	Monitor Township	Bay	Expansion	Grant	\$1,500,000	\$500,000	\$302,655,000	\$210,400,000	125	50	129	\$77,000	-	Monitoring	2.77
	AGP Group	08/27/21	Canton	Wayne	New	Grant	\$550,000	-	\$11,000,000	\$11,426,030	34	-	13	\$113,000	-	Terminated	2.03
	Rivian Automotive Inc.	08/27/21	Plymouth	Wayne	Expansion	Grant	\$750,000	\$750,000	\$4,687,000	-	100	197	174	\$80,000	-	Monitoring	1.99
Walbro LLC	09/02/21	Cass City	Tuscola	Expansion	Grant	\$400,000	-	\$11,400,000	\$11,893,000	31	-	-	-	-	Monitoring	3.11	
International Extrusions	09/14/21	Livonia	Wayne	Expansion	Grant	\$189,000	-	\$12,500,000	\$14,913,222	50	-	103	\$50,011	-	Monitoring	2.52	
Extruded Aluminum Corporation	09/17/21	Otisco Township	Ionia	Expansion	Grant	\$250,000	-	\$27,600,000	\$29,738,459	25	-	22	\$52,837	\$8,450,175	Monitoring	3.12	
Security Packaging Inc.	09/22/21	Flint	Genesee	Expansion	Grant	\$1,000,000	-	\$13,022,561	\$3,560,170	262	130	-	-	-	Terminated	1.80	
Arrow Automation and Engineering Inc.	09/27/21	Auburn Hills	Oakland	New	Grant	\$250,000	\$81,395	\$2,759,100	\$352,605	33	20	17	\$106,689	\$1,408,337	Monitoring	2.76	
Sartorius BioAnalytical Instruments Inc.	09/28/21	Ann Arbor	Washtenaw	Relocation	Grant	\$1,200,000	-	\$57,010,000	\$63,836,636	113	-	79	\$78,791	-	Monitoring	4.07	
TUV SUD America Inc.	09/30/21	Auburn Hills	Oakland	Relocation	Grant	\$240,000	-	\$44,100,000	\$31,946,950	28	-	13	\$69,000	-	Monitoring	6.19	

## MICHIGAN BUSINESS DEVELOPMENT PROGRAM: EXHIBIT 1 continued

## MSF BOARD ACTION TAKEN: AGREEMENT EXECUTED continued

Fiscal year 2023: 10/01/2022-09/30/2023

Fiscal Year Approved	Company Name	MSF Approval Date	Municipality	County	Project Type	Incentive Type	Approved Amount	Cumulative Amount Disbursed	Total Projected Investment <sup>1</sup>	Actual Private Investment <sup>2</sup>	New Jobs Committed <sup>3</sup>	Actual New Jobs Created <sup>4</sup>	New Jobs Created that are not Temporary <sup>5</sup>	Average Annual Salary of New Jobs	Amount of Financial Support Other than State Resources <sup>6</sup>	Status of Loans/Stage <sup>7</sup>	Duration of Economic Assistance (years) <sup>8</sup>
2022	DAG Technology Inc.	10/04/21	Grand Blanc Township	Genesee	New	Grant	\$300,000	-	\$10,060,000	\$6,859,129	35	-	3	\$65,133	-	Monitoring	4.09
	Crest Marine LLC <sup>15</sup>	10/11/21	Owosso Township	Shiawassee	Expansion	Grant	\$425,000	\$123,250	\$1,072,000	\$1,108,700	70	0			-	Terminated	2.04
	Days LLC	10/11/21	Cassopolis	Cass	Relocation	Grant	\$350,000	\$343,000	\$6,275,000	\$12,750,000	35	49	53	\$45,000	-	Monitoring	2.36
	Tesa Tape Inc.	10/15/21	Sparta	Kent	Expansion	Grant	\$450,000	-	\$35,682,384	\$16,807,024	56	-	54	\$75,644	-	Monitoring	2.33
	Mayville Engineering Inc.	10/26/21	Hazel Park	Oakland	New	Grant	\$1,776,484	-	\$51,500,000	\$53,108,944	193	-	65	\$60,300	-	Monitoring	3.26
	Request Foods Inc.	10/26/21	Holland	Ottawa	Expansion	Grant	\$2,000,000	\$555,556	\$205,000,000	\$58,981,294	50	55	117	\$45,649	-	Monitoring	3.41
	Excellence Optoelectronics Inc.	10/31/21	Dundee	Monroe	Expansion	Grant	\$1,000,000	-	\$14,000,000	-	137	-			-	Terminated	1.01
	Borg Warner Thermal Systems Inc.	11/16/21	Cadillac	Wexford	Expansion	Grant	\$225,000	\$82,500	\$11,200,000	\$8,990,000	21	11	42	\$48,583	-	Monitoring	4.32
	Roll & Hill	11/18/21	Byron Center	Kent	Expansion	Grant	\$300,000	-	\$1,525,700	\$1,245,153	50	-	13	\$49,800	-	Monitoring	4.00
	Konnech Inc.	11/29/21	Meridian Township	Ingham	Expansion	Grant	\$306,000	-	\$293,610	-	35	-			-	Terminated	1.77
	Louis Padnos Iron & Metal Company	12/01/21	Wyoming	Kent	Expansion	Grant	\$250,000	-	\$6,630,000	\$16,533,971	50	-	199	\$52,205	-	Monitoring	1.98
	Marada Industries Inc.	12/10/21	Lyon Township	Oakland	Expansion	Grant	\$340,000	\$150,000	\$23,671,000	\$50,388,493	48	35	104	\$47,530	-	Monitoring	2.99
	Tech Group Grand Rapids	12/15/21	Walker	Kent	Expansion	Grant	\$910,000	\$455,000	\$44,700,000	\$27,362,864	186	100	206	\$50,301	-	Monitoring	4.63
	Electrical Components International	01/03/22	Southfield	Oakland	Relocation	Grant	\$760,000	\$479,999	\$1,366,000	\$440,243	40	25	34	\$105,469	-	Monitoring	3.36
	Aerostar Manufacturing	01/06/22	Romulus	Wayne	Expansion	Grant	\$200,000	-	\$8,677,800	\$1,399,183	41	-	99	\$48,910	-	Monitoring	4.33
	Dana Incorporated	02/22/22	Novi	Oakland	New	Grant	\$1,500,000	\$400,000	\$9,000,000	\$5,138,906	105	40	158	\$119,640	-	Monitoring	3.30
	LM Manufacturing <sup>9</sup>	02/22/22	Detroit	Wayne	New	Grant	\$2,000,000	\$769,230	\$18,100,000	\$10,000,000	390	150	81	\$39,500	-	Monitoring	2.47
	Triton Industries Inc.	02/28/22	Waterford Township	Clinton	Expansion	Grant	\$689,500	\$395,500	\$11,968,900	\$10,073,000	197	113	119	\$44,832	-	Monitoring	1.17
	UTAC	02/28/22	Redford	Wayne	Redevelopment	Grant	\$850,000	\$350,000	\$26,200,000	\$15,000,000	60	35	26	\$87,573	\$780,000	Monitoring	3.06
	BOS Automotive Products Inc.	03/03/22	Rochester Hills	Oakland	Expansion	Grant	\$225,000	-	\$1,146,932	\$644,261	31	-	10	\$35,360	-	Monitoring	3.57
	Twistthink	03/21/22	Grand Rapids	Kent	Expansion	Grant	\$300,000	\$72,972	\$2,286,602	\$1,886,118	26	9	9	\$87,408	-	Monitoring	3.56
	LG Energy Solution Michigan Inc.	03/22/22	Holland	Allegan	Expansion	Grant	\$10,000,000	-	\$1,700,000,000	-	600	-	-	-	-	Monitoring	3.95
	West Michigan Tool & Die Co.	03/23/22	Benton Harbor	Berrien	Expansion	Grant	\$88,000	-	\$4,250,000	-	16	-			-	Terminated	0.83
	Duncan Aviation	03/30/22	Battle Creek	Calhoun	Expansion	Grant	\$488,000	-	\$24,180,000	\$29,015,224	51	-	49	\$31,000	-	Monitoring	5.05
	Daejin Advanced Materials <sup>11</sup>	03/31/22	Adrian	Lenawee	New	Grant	\$500,000	\$225,225	\$12,361,000	\$11,962,208	78	37	19	\$50,000	\$19,752,490	Monitoring	2.65
	Atesteo GmbH & Co KG	04/18/22	East Lansing	Ingham	New	Grant	\$400,000	-	\$27,811,000	\$9,480,813	46	-	6	\$80,000	-	Monitoring	4.32
	ACI Plastics <sup>11</sup>	04/29/22	Flint	Genesee	Expansion	Grant	\$150,000	\$106,250	\$8,000,000	\$4,000,000	17	17	18	\$31,200	-	Ended	1.27
	Hudsonville Creamery & Ice Cream Company LLC	05/17/22	Holland	Allegan	Expansion	Grant	\$1,000,000	\$1,000,000	\$65,703,104	-	52	76	-	-	-	Ended	0.75
	Rexair LLC	05/18/22	Cadillac	Wexford	Expansion	Grant	\$48,000	-	\$3,350,000	\$2,203,889	6	-			-	Terminated	1.32
	American Recreational Products LLC	05/23/22	Fenton	Genesee	Expansion	Grant	\$250,000	-	\$4,020,000	-	50	-	-	-	-	Monitoring	3.22
	Axiom Group, Inc	05/24/22	Mussey Township	St. Clair	New	Grant	\$1,240,000	-	\$13,291,080	-	140	-	-	-	-	Monitoring	3.09
	Calumet Electronics Corporation	05/24/22	Calumet	Houghton	Expansion	Grant	\$600,000	\$300,000	\$6,500,000	\$6,207,960	60	-	47	\$34,944	-	Monitoring	2.86
	Coastal Container Corporation	05/24/22	Holland	Allegan	Expansion	Grant	\$264,000	-	\$22,000,000	\$21,679,107	46	-	5	\$70,000	\$20,809,352	Monitoring	4.02
	JR Automation Technologies LLC	05/24/22	Holland	Ottawa	Expansion	Grant	\$2,250,000	-	\$9,900,000	\$6,356,098	140	-	-	-	-	Monitoring	3.13
	Flo Services USA Inc.	06/06/22	Auburn Hills	Oakland	New	Grant	\$800,000	-	\$3,065,000	\$3,503,021	110	-	-	-	-	Monitoring	4.68
	Holo Footwear <sup>12</sup>	06/22/22	Grand Rapids	Kent	Relocation	Grant	\$250,000	\$100,000	\$1,500,000	-	31	-	-	-	-	Monitoring	3.32
	Niagara Bottling	07/21/22	Shelby Township	Macomb	New	Grant	\$350,000	-	\$103,600,000	-	50	-	59	\$69,962	-	Monitoring	1.84
	American Rheinmetall	07/26/22	Sterling Heights	Macomb	Expansion	Grant	\$1,500,000	-	\$3,045,000	-	150	-	34	\$84,739	-	Monitoring	3.61
	Louisiana-Pacific Corporation	08/05/22	Sagola Township	Dickinson	Expansion	Grant	\$325,000	-	\$194,000,000	\$222,417,591	50	-	16	\$52,416	\$962,575	Monitoring	2.23
	Dana Thermal Products LLC	08/23/22	Auburn Hills	Oakland	New	Grant	\$2,500,000	-	\$54,200,000	\$27,914,949	200	-	125	\$47,153	-	Monitoring	2.61
Unismack	08/29/22	Kentwood	Kent	New	Grant	\$1,000,000	\$637,838	\$41,750,000	\$26,949,000	185	51	70	\$61,536	\$7,500,000	Monitoring	2.74	
Tecnoform S.p.A.	09/13/22	Grand Rapids	Kent	New	Grant	\$750,000	-	\$7,317,115	-	100	-	5	\$83,720	-	Monitoring	4.46	
Midwest Acoust-A-Fiber Inc.	09/16/22	Shelby Township	Macomb	New	Grant	\$375,000	-	\$12,150,001	\$4,478,293	55	-	30	\$40,191	-	Monitoring	2.21	
Traverse City Whiskey Co.	09/23/22	Traverse City	Leelanau	Expansion	Grant	\$750,000	-	\$21,800,000	-	64	-	1	\$44,000	-	Monitoring	2.75	

MICHIGAN BUSINESS DEVELOPMENT PROGRAM: EXHIBIT 1 continued

MSF BOARD ACTION TAKEN: AGREEMENT EXECUTED continued

Fiscal year 2023: 10/01/2022-09/30/2023

Fiscal Year Approved	Company Name	MSF Approval Date	Municipality	County	Project Type	Incentive Type	Approved Amount	Cumulative Amount Disbursed	Total Projected Investment <sup>1</sup>	Actual Private Investment <sup>2</sup>	New Jobs Committed <sup>3</sup>	Actual New Jobs Created <sup>4</sup>	New Jobs Created that are not Temporary <sup>5</sup>	Average Annual Salary of New Jobs	Amount of Financial Support Other than State Resources <sup>6</sup>	Status of Loans/Stage <sup>7</sup>	Duration of Economic Assistance (years) <sup>8</sup>	
2023	Magna Powertrain Sterling Heights	10/25/22	Shelby Township	Macomb	New	Grant	\$1,300,000.00	\$523,270	\$96,178,814	\$27,664,109	111	77	286	\$40,457	-	Monitoring	2.75	
	Magna Seating of America Inc.	10/25/22	Highland Park	Wayne	Expansion	Grant	\$2,900,000.00	-	\$3,772,000	\$1,655,148	490	-	300	\$39,270	-	Monitoring	2.24	
	Mara Technologies USA	10/27/22	Grand Blanc Township	Genesee	New	Grant	\$1,000,000.00	\$251,678	\$20,750,000	-	238	75	75	\$82,400	\$26,000,000	Monitoring	2.91	
	J. B. Poindexter Inc.	10/28/22	Ypsilanti Township	Washtenaw	New	Grant	\$600,000.00	-	\$3,790,000	\$22,000,000	75	-	28	\$111,070	-	Monitoring	5.23	
	HNTB Corporation	11/03/22	Detroit	Wayne	Expansion	Grant	\$1,000,000.00	\$181,818	\$922,203	\$609,584	165	30	75	\$84,470	-	Monitoring	4.69	
	A.G. Simpson (USA) Inc. (Sterling South Location)	12/08/22	Sterling Heights	Macomb	Expansion	Grant	\$900,000.00	\$600,000	\$20,000,000	-	84	81	-	-	-	-	Monitoring	2.66
	Carhartt Inc.	12/14/22	Dearborn	Wayne	Expansion	Grant	\$937,500.00	-	\$4,650,000	-	100	-	36	\$91,243	-	Monitoring	2.84	
	L&L Products	01/03/23	Romeo	Macomb	Expansion	Grant	\$450,000.00	-	\$27,000,000	\$12,779,168	36	-	33	\$59,904	-	Monitoring	3.69	
	Miller Industries LLC	01/04/23	Fenton	Genesee	Expansion	Grant	\$450,000.00	-	\$11,000,000	\$11,000,000	115	-	41	\$70,403	\$11,000,000	Monitoring	3.21	
	Wheel.Me	01/12/23	Detroit	Wayne	New	Grant	\$240,000.00	-	\$990,000	\$300,000	31	-	8	\$98,750	-	Monitoring	3.27	
	SMTAutomation LLC	02/14/23	Bruce Township	Macomb	Expansion	Grant	\$300,000.00	-	\$7,200,000	\$353,765	41	-	6	\$66,000	\$353,765	Monitoring	3.57	
	Ryder Integrated Logistics	02/16/23	Brownstown	Wayne	New	Grant	\$115,000.00	-	\$966,790	\$423,254	16	-	10	\$53,450	-	Monitoring	2.06	
	Frankenmuth Bavarian Inn Motor Lodge Inc.	02/23/23	Frankenmuth	Saginaw	Expansion	Grant	\$750,000.00	\$375,000	\$80,000,000	\$25,661,901	-	-	177	\$16,435	-	Monitoring	1.16	
	Sonoco Protective Solutions <sup>10</sup>	03/09/23	Owosso	Shiawassee	Expansion	Grant	\$162,000.00	-	\$450,000	\$1,000,000,000	27	-	47	\$34,300	-	Monitoring	0.90	
	BorgWarner Inc.	03/28/23	Hazel Park	Wayne	Expansion	Grant	\$1,860,000.00	-	\$20,600,000	-	131	-	-	-	-	-	Monitoring	2.14
	Indie Semiconductor	03/28/23	Auburn Hills	Oakland	New	Grant	\$10,000,000.00	-	\$12,500,000	-	90	-	-	-	-	-	Monitoring	5.02
	Apex Controls LLC	04/04/23	Hudsonville	Ottawa	Expansion	Grant	\$200,000.00	-	\$3,000,000	\$2,245,980	21	-	4	\$56,823	-	Monitoring	3.50	
	C2Dx	04/19/23	Schoolcraft	Kalamazoo	Expansion	Grant	\$300,000.00	-	\$998,500	\$792,806	25	-	2	\$102,000	-	Monitoring	3.19	
	Rovisys	04/21/23	Portage	Kalamazoo	New	Grant	\$210,000.00	\$70,000	\$160,000	-	20	10	-	-	-	-	Monitoring	1.83
	LJ Inc.	04/25/23	Lennon	Shiawassee	Expansion	Grant	\$2,500,000.00	-	\$18,250,000	-	174	-	-	-	-	-	Monitoring	3.21
	May Mobility	04/25/23	Ann Arbor	Washtenaw	Expansion	Grant	\$3,000,000.00	-	\$18,000,000	-	225	-	-	-	-	-	Monitoring	2.95
	Aircraft Precision Products Inc.	04/27/23	Ithaca	Gratiot	Expansion	Grant	\$100,000.00	-	\$1,000,000	-	8	-	-	-	-	-	Monitoring	3.33
	Jireh Metal Products	05/03/23	Grand Rapids	Kent	Expansion	Grant	\$200,000.00	-	\$1,563,616	\$665,052	50	-	8	\$41,369	-	Monitoring	3.43	
	TiCKER	05/03/23	Grand Rapids	Kent	Expansion	Grant	\$510,000.00	-	\$4,800,000	\$150,000	51	-	3	\$141,667	-	Monitoring	3.35	
	International Automotive Components Group North America Inc. (IAC)	05/04/23	Mendon	St. Joseph	Expansion	Grant	\$800,000.00	-	\$20,663,444	-	191	-	-	-	-	-	Monitoring	1.43
	RXO Corporate Solutions LLC	05/08/23	Ann Arbor	Washtenaw	Expansion	Grant	\$650,000.00	-	\$2,350,000	-	96	-	-	-	-	-	Monitoring	3.25
	Evapco SelectTech	05/17/23	Belmont	Kent	Expansion	Grant	\$190,000.00	-	\$3,000,000	\$1,807,929	21	-	3	\$74,120	-	Monitoring	3.43	
	Shapeways	05/25/23	Livonia	Wayne	Expansion	Grant	\$375,000.00	-	\$5,100,000	\$3,042,728	51	-	14	\$104,545	-	Monitoring	3.93	
	Mersen USA Bn Corp.	06/07/23	Bay City	Bay	Expansion	Grant	\$1,000,000.00	-	\$81,253,000	-	91	-	-	-	-	-	Monitoring	3.54
	K2 Services	06/09/23	Southfield	Oakland	New	Grant	\$534,000.00	-	\$712,000	-	71	-	-	-	-	-	Monitoring	2.62
	Hanon Systems USA LLC	06/12/23	Novi	Oakland	Expansion	Grant	\$635,000.00	-	\$7,245,000	-	57	-	-	-	-	-	Monitoring	3.26
	DESIGN Group USA	06/15/23	New Hudson	Oakland	New	Grant	\$466,650.00	-	\$19,000,000	-	32	-	-	-	-	-	Monitoring	2.95
	Expleo Group GmbH	06/27/23	Troy	Oakland	New	Grant	\$3,000,000.00	-	\$2,010,000	-	137	-	-	-	-	-	Monitoring	5.49
	Howies Hockey Tape	06/27/23	Caledonia	Kent	Expansion	Grant	\$270,000.00	-	\$6,000,000	-	25	-	-	-	-	-	Monitoring	4.86
	Akwel (Avon Automotive Holding Inc.)	07/06/23	Cadillac	Wexford	Expansion	Grant	\$72,000.00	-	\$1,400,000	-	10	-	-	-	-	-	Monitoring	3.12
Fabric Building Covers USA Inc.	07/17/23	Hudsonville	Ottawa	New	Grant	\$117,600.00	-	\$1,543,454	-	15	-	-	-	-	-	Monitoring	3.42	
AAR Mobility Systems	07/18/23	Cadillac	Wexford	Expansion	Grant	\$500,000.00	-	\$14,000,000	-	29	-	-	-	-	-	Monitoring	3.79	
Bollinger Motors	07/25/23	Oak Park	Oakland	Expansion	Grant	\$3,000,000.00	-	\$44,000,000	-	165	-	-	-	-	-	Monitoring	5.19	
Cabinetworks Group Michigan LLC	07/25/23	Livonia	Wayne	Expansion	Grant	\$600,000.00	-	\$14,255,000	-	81	-	-	-	-	-	Monitoring	3.17	
Luxwall Inc.	07/25/23	Detroit	Wayne	New	Grant	\$6,000,000.00	\$1,832,179	\$165,675,228	-	453	-	-	-	-	-	Monitoring	6.55	
Magna Seating of America	07/25/23	Auburn Hills	Oakland	New	Grant	\$4,250,000.00	-	\$105,170,174	-	532	-	-	-	-	-	Monitoring	5.01	
Big Rapids Products	07/26/23	Big Rapids	Mecosta	Expansion	Grant	\$480,000.00	-	\$3,050,000	-	42	-	-	-	-	-	Monitoring	3.26	
Bandit Industries Inc.	07/31/23	Mount Pleasant	Isabella	Expansion	Grant	\$360,000.00	-	\$1,500,000	-	57	-	-	-	-	-	Monitoring	3.43	
Madsen Steel Wire Products LLC	08/02/23	Bronson	Branch	Relocation	Grant	\$552,000.00	-	\$6,900,000	-	-	-	-	-	-	-	Monitoring	2.94	

**MICHIGAN BUSINESS DEVELOPMENT PROGRAM: EXHIBIT 1** continued

**MSF BOARD ACTION TAKEN: AGREEMENT EXECUTED** continued

Fiscal year 2023: 10/01/2022-09/30/2023

Fiscal Year Approved	Company Name	MSF Approval Date	Municipality	County	Project Type	Incentive Type	Approved Amount	Cumulative Amount Disbursed	Total Projected Investment <sup>1</sup>	Actual Private Investment <sup>2</sup>	New Jobs Committed <sup>3</sup>	Actual New Jobs Created <sup>4</sup>	New Jobs Created that are not Temporary <sup>5</sup>	Average Annual Salary of New Jobs	Amount of Financial Support Other than State Resources <sup>6</sup>	Status of Loans/Stage <sup>7</sup>	Duration of Economic Assistance (years) <sup>8</sup>
2023 con't	Visioneering	08/16/23	Auburn Hills	Oakland	Expansion	Grant	\$880,000.00	-	\$25,000,000	-	205	-	-	-	-	Monitoring	5.41
	Fraud Sniff Inc.	08/24/23	Grand Haven	Ottawa	Relocation	Grant	\$225,000.00	-	\$585,000	-	31	-	-	-	-	Monitoring	3.74
	Stealth Enterprises LLC	08/24/23	Berrien Springs	Berrien	New	Grant	\$200,000.00	-	\$874,614	-	25	-	-	-	-	Monitoring	0.79
	Altus Industries II Inc.	08/28/23	Kentwood	Kent	Expansion	Grant	\$128,250.00	-	\$1,157,000	-	20	-	-	-	-	Monitoring	3.71
	Redall Industries Inc.	08/28/23	Yale	St. Clair	Expansion	Grant	\$156,000.00	-	\$650,000	-	27	-	-	-	-	Monitoring	0.88
	Molded Plastics Industries LLC	08/29/23	Holt	Ingham	Expansion	Grant	\$125,000.00	-	\$6,800,000	-	30	-	-	-	-	Monitoring	1.59
	Zoetis Inc.	09/05/23	Kalamazoo	Kalamazoo	Expansion	Grant	\$295,000.00	-	\$115,000,000	-	50	-	-	-	-	Monitoring	0.38
	Carter Associates	09/08/23	Burr Oak	St. Joseph	Expansion	Grant	\$100,000.00	-	\$3,000,000	-	15	-	-	-	-	Monitoring	3.36
	Payload CMS	09/18/23	Grand Rapids	Kent	Expansion	Grant	\$302,500.00	-	\$875,000	-	40	-	-	-	-	Monitoring	3.59
	Goyette Mechanical Company	09/25/23	Flint	Genesee	Expansion	Grant	\$500,000.00	-	\$8,800,000	-	41	-	-	-	-	Monitoring	1.79
	Nel Hydrogen	09/26/23	Plymouth	Wayne	New	Grant	\$10,000,000.00	-	\$413,738,400	-	517	-	-	-	-	Monitoring	5.41
							\$642,038,143	\$414,101,596	\$23,190,382,004	\$21,416,488,059	90,009	64,761	71,381	\$23,903,595	\$162,004,993		3.74

**MSF BOARD ACTION TAKEN: NO AGREEMENT EXECUTED**

Fiscal year 2023: 10/01/2022-09/30/2023

Fiscal Year Approved	Company Name	MSF Approval Date	Municipality	County	Project Type	Incentive Type	Approved Amount	Cumulative Amount Disbursed	Total Projected Investment <sup>1</sup>	Actual Private Investment <sup>2</sup>	New Jobs Committed <sup>3</sup>	Actual New Jobs Created <sup>4</sup>	New Jobs Created that are not Temporary <sup>5</sup>	Average Annual Salary of New Jobs	Amount of Financial Support Other than State Resources <sup>6</sup>	Status of Loans/Stage <sup>7</sup>	Duration of Economic Assistance (years) <sup>8</sup>
2023	VIA Motors International Inc.	10/25/22	Auburn Hills	Oakland	New	Grant	\$2,500,000		\$12,359,000		300					Commitment	
	UL LLC	12/13/22	Auburn Hills	Oakland	New	Grant	\$1,000,000		\$72,700,000		61					Commitment	
	Lear Corporation	12/13/22	Detroit	Wayne	New	Grant	\$4,500,000		\$112,486,520		500					Dismissed	
	ABB Inc.	01/20/23	Rochester Hills	Oakland	Expansion	Grant	\$450,000		\$18,500,000		72					Commitment	
	Flavorsum LLC	02/21/23	Kalamazoo	Kalamazoo	Expansion	Grant	\$500,000		\$10,000,000		51					Commitment	
	Tech Group Grand Rapids	02/22/23	Walker	Kent	Expansion	Grant	\$410,000		\$38,700,000		90					Dismissed	
	UltraFit Manufacturing U.S.A.	05/4/23	Jonesville	Hillsdale	New	Grant	\$630,000		\$1,567,501		44					Commitment	
	Michigan Milk Producers Association	05/23/23	Constantine	St. Joseph	Expansion	Grant	\$2,000,000		\$41,100,000		0					Commitment	
	Vantage Plastics	07/25/23	Bay City	Bay	Expansion	Grant	\$1,200,000		\$30,950,000		93					Commitment	
	Plastic Omnium	08/22/23	Grand Blanc Township	Genesee	Expansion	Grant	\$5,000,000		\$171,253,700		175					Commitment	
	Mitchell Plastics	08/30/23	Sterling Heights	Macomb	Expansion	Grant	\$1,000,000		\$22,500,000		51					Commitment	
Samsung SDI America	09/26/23	Auburn Hills	Oakland	Expansion	Grant	\$5,000,000		\$41,000,000		251					Commitment		
							\$24,190,000		\$573,116,721		1,688						

\*\*The closing of agreements occurs after MSF award approval; due to administrative limitations, all parties have been unable to enter into an agreement. MEDC staff is actively engaged and working with companies to execute agreements and resolve any potential concerns.

**FY 2023 total projects: 67**

**FY 2023 total executed agreements: 54**

1 The amount of investment the company stated on its application and what is expected to occur by the completion of the project.

2 The actual investment reported by the company that has been made at the project site.

3 The number of new jobs the company has committed to create at the project site.

4 The actual number of qualified new jobs created and verified through milestone applications submitted through September 30, 2021. In accordance with MCL 125.2088r(7)(d) and the MBDP program guidelines adopted by the MSF board, a qualified new job means a job

performed for the qualified business for consideration by an individual who is a resident of Michigan, and whose Michigan income taxes are withheld by an employer, or an employee leasing company or a professional employer organization on behalf of the employer, that is in excess of the number of jobs maintained by the qualified business in this state prior to the expansion or location. The MSF may also consider full time equivalent or hours worked as a method to count a job as a qualified new job, and may impose other terms and conditions, including without limitation that the qualified new job may not count if it includes a job transferred from any qualified business facility in Michigan to another qualified business facility located, or to be located, in Michigan.

5 The number of new jobs created that are not temporary employees as self-reported by the company on the annual progress report.

6 The total amount of financial support other than state resources as self-reported by the company on the annual progress report.

7 Additional stages have been created to clarify the status of each incentive as defined below:

- Commitment: the project has been approved by the MSF board however the grant agreement

has not yet been signed.

- Ended: the company has successfully met all requirements of the grant agreement and amendments.
  - Forbearance: the MSF has delayed taking action on a repayment event allowing the company additional time to resolve the default.
  - Monitoring: the project has been approved by the MSF board and the agreement has been fully executed. The grant remains in the monitoring stage until all grant requirements are fully met.
  - Repayment: the company is currently repaying previously disbursed grant funds. The stage will be updated to terminated when required funds have been returned to the MSF.
  - Terminated: the company agreement has been terminated due to not fulfilling grant requirements; funds have been returned to the MSF if required.
- 8 Duration of economic assistance is calculated by total years between start date of agreement and term of the grant. \*On average, the duration of a MBDP incentive is 3.75 years.

9 As of September 30, 2023, the company is in default of its agreement and is in a cure period.

10 As of September 30, 2023, the company is in default of its agreement. The MSF is currently in discussion to resolve the default.

11 As of September 30, 2023, the company was in default of its agreement, subsequently the event of default has been resolved.

12 As of September 30, 2023, the company was in default of its agreement and has triggered repayment of previously disbursed funds. The MSF is currently in discussions with the company regarding the repayment of grant funds.

13 Company is in default of its agreement and has triggered repayment of previously disbursed funds. The matter has been referred to the Department of Attorney General for collection of funds.

14 Company is in default of its agreement and has triggered repayment of previously disbursed funds. Subsequent to default, the company filed for bankruptcy protection. The MSF submitted a proof of claim for the disbursed funds and is monitoring the proceedings.

15 Company is in default of its agreement as of September 30, 2022. Subsequent to September 30, 2022, the agreement has been terminated.

**MBDP PROJECT TERMINATIONS**

<b>MBDP PROJECT TERMINATIONS</b>	
Fiscal year 2023: 10/01/2022-09/30/2023	
<b>Company Name</b>	<b>Reason for Termination*</b>
ArticAx US Ltd.	Company unable to maintain job creation requirements.
CHI Aviation	Company unable to meet job creation requirements.
Drake Enterprises Inc.	Company unable to meet job creation requirements.
Excellence Optoelectronics Inc.	Company unable to meet job creation requirements.
Forman Glass	Company unable to maintain job creation requirements.
Home Point Financial Corporation	Company unable to maintain job creation requirements.
KLO Acquisition LLC	Company unable to maintain job creation requirements.
Loc Performance Products	Company unable to maintain job creation requirements.
Midland Credit Management	Company unable to maintain job creation requirements.
Navya	Company unable to maintain job creation requirements.
R2Space	Company unable to maintain job creation requirements.
Pace Industries	Company unable to meet job creation requirements.
R&E Automated Systems	Company unable to meet job creation requirements.
Security Packaging Inc. dba NorthGate	Company unable to meet job creation requirements.
SL America Corporation	Company unable to maintain job creation requirements.
Spiech Farms	Company unable to maintain job creation requirements.
ThinkTech Inc.	Company unable to maintain job creation requirements.
Valeo North America Inc.	Company unable to meet job creation requirements.
West Michigan Tool & Die Co.	Company unable to meet job creation requirements.
Workit Health	Company unable to meet job creation requirements.
XG Sciences Inc.	Company unable to maintain job creation requirements.
XL Fleet	Company unable to meet job creation requirements.
<i>*Termination: The company's agreement has been terminated due to not fulfilling grant requirements; funds have been returned to the MSF if required.</i>	



**MBDP REVENUE RETURNED**

<b>MBDP REVENUE RETURNED</b>		
<b>Repayment, Revenue, and Property Returned to the Fund</b>		
<b>Fiscal year 2023: 10/01/2022-09/30/2023</b>		
<b>Payment Type</b>	<b>Company Name</b>	<b>Amount Received*</b>
MBDP Repayment	Antolin Shelby Inc.	\$47,145
MBDP Repayment	ArcticAx US Ltd.	\$3,027
MBDP Repayment and Interest	Chem-Trend Limited Partnersh	\$57,604
MBDP Repayment	David Corporation	\$16,000
MBDP Repayment	Gemini Group	\$100,000
MBDP Repayment	Home Point Financial	\$796,098
Loan and Interest Payment	iSource Worldwide LLC	\$68,371
Loan and Interest Payment	M1 Rail	\$103,459
Profit Participation	Materne North America Corp.	\$125,433
MBDP Repayment	Midland Credit Management Inc.	\$315,000
MBDP Repayment	Navya	\$29,363
Loan Payment	Niowave	\$198,980
MBDP Repayment	Plasan Carbon Composites	\$544,060
Loan Payment	Rigaku Innovative Technologies	\$200,000
MBDP Repayment	SL America	\$22,422
Loan Payment	Southwest Michigan First	\$140,000
MBDP Repayment	STEC USA	\$55,000
MBDP Repayment	Symmetry Medical Manufacturing	\$90,000
MBDP Repayment	ThinkTech Inc.	\$73,333
MBDP Repayment	Thomson Reuters	\$150,000
Loan Payment	Verdale Products	\$54,500
MBDP Repayment	XG Science	\$39,000
<b>TOTAL*</b>		<b>\$3,228,794</b>

*\*These amounts represent repayment, revenue, and property returned in FY 2023 only; they are not cumulative. The amounts will vary from year to year depending on a number of factors including, but not limited to, companies fulfilling repayment obligations, new defaults, and new loan agreements.*

## JOBS READY MICHIGAN PROGRAM

The Michigan Strategic Fund Act requires the MSF to submit a report on the Jobs Ready Michigan Program (JRMP) activities that occurred the previous fiscal year. This report addresses the reporting requirements for FY 2023. It also includes cumulative activity as of September 30, 2023.

Below is a detailed spreadsheet (Exhibit 1) showing the specifics of each approved project. The information contained in this report is based on data submitted by companies. All project milestones and certificate requests are reviewed and verified through a consistent compliance process. The JRMP is not a job creation or retention program, therefore, there is no information to report for the number of jobs committed or projected, the actual number of jobs, or the average annual salary for jobs. The column

titled “Incentive Stage” includes the following stages: monitoring, ended, terminated, and repayment. Monitoring means that the incentive is active. Ended means the company has fulfilled its obligations under the agreement and the incentive has expired. Terminated means the agreement has been terminated prior to the end date stated in the agreement. Repayment means the company is in default of its agreement and has triggered repayment of all or a portion of the previously disbursed funds. Once a company has repaid all funds owed to the MSF under an event of default, the status is changed to terminated.

Since October 1, 2023, eight projects have been approved by the MSF board.

The aggregated projected return on investment (ROI) to the state of Michigan for FY 2023 approved projects that are still active as of January 24, 2024, is 3.19. This means

that for every \$1 invested, there is a projected net return of \$3.19. The formula utilizes estimated net cash flow to the state based on new personal income generated by projects divided by the cost of the incentives projected to be paid to the companies. The new personal income is estimated by applying the Regional Economic Models Inc. (REMI) analysis. This method utilizes projected personal income generated through direct jobs created by the companies, indirect jobs as a result of the projects and projected capital investment, and induced activity generated through spin-off effects. Projected ROI was calculated on a weighted average.

### EXHIBIT 1: MICHIGAN STRATEGIC FUND ACT—JOBS READY MICHIGAN PROGRAM MSF Board Action Taken: Agreement Executed

Fiscal year 2023: 10/01/2022–09/30/2023

Fiscal Year Approved	Company Name	MSF Approval Date	Municipality	County	Project Type	Incentive Type	Approved Amount	Cumulative Disbursed Amount	Total Projected Investment <sup>1</sup>	Actual Private Investment <sup>2</sup>	New Jobs Committed <sup>3</sup>	Actual New Jobs Created <sup>4</sup>	New Jobs Created that are not Temporary <sup>5</sup>	Average Annual Salary of New Jobs	Amount of Financial Support Other than State Resources <sup>6</sup>	Incentive Stage	Duration of Economic Assistance (years) <sup>7</sup>
2020	Packaging Compliance Labs	05/19/20	Kentwood	Kent	Expansion	Grant	\$135,000	\$135,000	\$2,570,000	\$0	-	-	-	\$0	\$0	Ended	2.00
	*Clearcover <sup>9</sup>	08/25/20	Detroit	Wayne	New Development	Grant	\$400,000	\$100,000	\$0	\$0	-	-	-	\$0	\$0	Terminated	2.11
	Detroit Manufacturing Systems LLC	08/25/20	Detroit	Wayne	Expansion	Grant	\$1,500,000	\$1,500,000	\$31,900,000	\$0	-	-	-	\$0	\$0	Ended	0.63
2021	Hilite International	10/13/20	Whitehall	Muskegon	Expansion	Grant	\$400,000	\$400,000	\$9,672,000	\$0	-	-	-	\$0	\$0	Ended	1.62
	TechSmith Corp.	12/15/20	East Lansing	Ingham	Expansion	Grant	\$250,000	\$165,000	\$6,000,000	\$0	-	-	-	\$0	\$0	Ended	2.08
	E.W. Grobbel Sons Inc. <sup>10</sup>	03/23/21	Detroit	Wayne	Expansion	Grant	\$200,000	\$0	\$0	\$0	-	-	-	\$0	\$0	Monitoring	4.36
	MR Products Inc.	04/30/21	Copemish	Manistee	Expansion	Grant	\$200,000	\$0	\$4,203,730	\$0	-	-	-	\$0	\$0	Monitoring	3.84
	Mission Design & Automation	05/20/21	Holland	Ottawa	Expansion	Grant	\$400,000	\$315,620	\$5,300,000	\$0	-	-	-	\$0	\$0	Monitoring	2.72
	Ash Stevens LLC	06/29/21	Riverview	Wayne	Expansion	Grant	\$200,000	\$200,000	\$34,950,000	\$0	-	-	-	\$0	\$0	Ended	1.76
	MCPc	07/14/21	Grand Rapids	Kent	Expansion	Grant	\$70,000	\$0	\$2,841,000	\$0	-	-	-	\$0	\$0	Monitoring	2.85
	Serve Electric LLC	08/27/21	Sterling Heights	Macomb	Expansion	Grant	\$350,000	\$350,000	\$2,724,193	\$0	-	-	-	\$0	\$0	Ended	1.30
	LHP Engineering Services	09/07/21	Pontiac	Oakland	Expansion	Grant	\$500,000	\$500,000	\$3,843,000	\$0	-	-	-	\$0	\$0	Ended	1.90
MAC LTT Stainless Inc.	09/13/21	Mount Pleasant	Isabella	Expansion	Grant	\$350,000	\$105,000	\$8,000,000	\$0	-	-	-	\$0	\$0	Monitoring	3.68	
2022	Alleiant Air LLC	10/28/21	Flint	Genesee	New Development	Grant	\$179,000	\$0	\$76,935,000	\$0	-	-	-	\$0	\$0	Monitoring	2.09
	LER Techforce LLC	01/31/22	Pontiac	Oakland	Expansion	Grant	\$1,000,000	\$300,000	\$8,414,019	\$0	-	-	-	\$0	\$0	Monitoring	3.28
	*LG Energy Solution Michigan Inc.	03/22/22	Holland	Allegan	Expansion	Grant	\$10,000,000	\$0	\$0	\$0	-	-	-	\$0	\$0	Monitoring	2.95
	C & S Machine Products Inc.	07/20/22	Niles	Berrien	Expansion	Grant	\$750,000	\$750,000	\$34,550,000	\$0	-	-	-	\$0	\$0	Monitoring	1.65
	Industrial Sewing and Innovation Center (ISAIC)	08/17/22	Detroit	Wayne	Expansion	Grant	\$259,000	\$257,313	\$550,000	\$0	-	-	-	\$0	\$0	Ended	0.50
2023	Axis Automation	10/14/22	Walker	Kent	Expansion	Grant	\$500,000	\$0	\$5,699,800	\$0	-	-	-	\$0	\$0	Monitoring	3.74
	360 Digilab LLC	10/24/22	Monroe County	Monroe	Expansion	Grant	\$600,000	\$90,000	\$1,440,145	\$0	-	-	-	\$0	\$0	Monitoring	3.98
	Commonwealth Associates	02/14/23	Jackson	Jackson	Expansion	Grant	\$400,000	\$0	\$4,264,651	\$0	-	-	-	\$0	\$0	Monitoring	2.41
	DeWys Metal Solutions	04/04/23	Wright Township	Ottawa	Expansion	Grant	\$560,000	\$0	\$3,400,000	\$0	-	-	-	\$0	\$0	Monitoring	3.15
	Niowave Inc.	04/07/23	Lansing	Clinton	Expansion	Grant	\$500,000	\$190,000	\$20,000,000	\$0	-	-	-	\$0	\$0	Monitoring	2.12
	Eaton Corporation	05/26/24	Eckford Township	Calhoun	Expansion	Grant	\$600,000	\$180,000	\$22,500,000	\$0	-	-	-	\$0	\$0	Monitoring	2.85
<b>TOTAL</b>							<b>\$20,303,000</b>	<b>\$5,537,933</b>	<b>\$289,757,538</b>	<b>\$0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>\$0</b>	<b>\$0</b>		<b>2.48</b>

**JOBS READY MICHIGAN PROGRAM** continued

**EXHIBIT 1: MICHIGAN STRATEGIC FUND ACT—JOBS READY MICHIGAN PROGRAM  
MSF Board Action Taken: No Agreement Executed**

Fiscal year 2023: 10/01/2022–09/30/2023

Fiscal Year Approved	Company Name	MSF Approval Date	Municipality	County	Project Type	Incentive Type	Approved Amount	Cumulative Amount Disbursed	Total Projected Investment <sup>1</sup>	Actual Private Investment <sup>2</sup>	New Jobs Committed <sup>3</sup>	Actual New Jobs Created <sup>4</sup>	New Jobs Created that are not Temporary <sup>5</sup>	Average Annual Salary of New Jobs	Other Economic Assistance	Incentive Stage	Duration of Economic Assistance (years)	
2023	Shyft Group	02/03/2023	Eaton County	Eaton	Expansion	Grant	\$800,000		\$12,000,000							Commitment		
	UL Solutions Battery Lab	12/13/2022	Auburn Hills	Oakland	Expansion	Grant	\$500,000									Dismissed		
<b>TOTAL</b>							<b>\$800,000</b>		<b>\$12,000,000</b>									

**FY 2023 total projects: 8**

**FY 2023 total executed agreements: 6**

\*Company also received a Michigan Business Development Program incentive for its new development project; in order to avoid duplicate reporting, projected private investment reported on the MBDP report.

1 The amount of investment the company stated on its application and what is expected to occur by the completion of the project. Projects listed with zero investment were bundled with other MSF incentives, this report captures investment for stand alone JRMP projects.

2 The actual investment reported by the company that has been made at the project site.

3 The number of new jobs the company has committed to create at the project site.

4 The actual number of new jobs created and verified on annual certificate applications submitted

through September 30, 2023. In accordance with MCL 125.2090g(c) and the JRMP guidelines adopted by the MSF board, a qualified new job means a full-time job created by an authorized business at a facility in this state that is in excess of the number of full-time jobs that the authorized business maintained in this state prior to the expansion or location and the number of full-time jobs that the authorized business acquired through a merger or acquisition that were located in this state prior to the expansion or location.

5 The number of new jobs created that are not temporary employees as self-reported by the company on its annual progress report.

6 The total amount of financial support other than state resources as self-reported by the company

on its annual progress report.

7 Duration of economic assistance is calculated by total years between start date of agreement and term of the grant. \*\*On average, the duration of a JRMP incentive is 2.69 years.

8 As of September 30, 2023, the company is in default of its agreement. The MSF is currently in discussions to resolve the default.

9 Company is in default of its agreement and has triggered repayment of previously disbursed funds. The matter has been referred to the Department of Attorney General for collection of funds.

10 As of September 30, 2023, the company is in default of its agreement. The MSF is currently in discussion to resolve the default.

**REPAYMENT, REVENUE AND PROPERTY  
RETURNED TO THE FUND\*\*\***

Payment Type	Company Name	Amount Received
Not applicable		
<b>TOTAL</b>		<b>\$0</b>

\*\*\*No funds had been returned to the fund in FY 2023

**JOBS READY MICHIGAN PROGRAM** continued**JOBS READY MICHIGAN PROGRAM PROJECT AMENDMENTS**

Fiscal year 2023: 10/01/2022-09/30/2023

<b>Company Name</b>	<b>Original MSF Approval Date</b>	<b>Amended Date</b>	<b>Change in Approved Amount</b>	<b>Change in Committed Jobs</b>	<b>Change in Qualified Investment</b>	<b>Amendment Description</b>	<b>Amendment Justification</b>
Allegent Air	10/28/21	12/21/23	\$(21,000)	(9)		Reduce grant award from \$200,000 to \$179,000; reduces number of employees required to be trained from 88 to 79; extends the M1 due date from 10/31/23 to 05/01/24 and the grant term from 04/30/24 to 11/01/24.	Company has downsized the activities related to the grant award slightly.

## GOOD JOBS FOR MICHIGAN

The Michigan Strategic Fund Act requires the MSF to submit a report on the Good Jobs for Michigan (GJFM) program activities that occurred the previous fiscal year. This report addresses the reporting requirements for FY 2023. It also includes cumulative activity as of September 30, 2023.

Below is a detailed spreadsheet (Exhibit 1) showing the specifics of each approved project. The information contained in this report is based on data submitted by companies. All project milestones and certificate requests are reviewed and verified through a consistent compliance process. Where applicable, job creation numbers in this report are cross-referenced against recent project milestones and certificate requests. The GJFM is not a job retention program; therefore, there is no information to report for the number of retained jobs committed or projected, the actual number of retained jobs or

the average annual salary for retained jobs. The column titled “Incentive Stage” includes the following stages: monitoring, ended, terminated and repayment. Monitoring means that the incentive is active. Ended means the company has fulfilled its obligations under the agreement and the incentive has expired. Terminated means the agreement has been terminated prior to the end date stated in the agreement. Repayment means the company is in default of its agreement and has triggered repayment of all or a portion of the previously disbursed funds. Once a company has repaid all funds owed to the MSF under an event of default, the status is changed to terminated.

Since October 1, 2017, seven projects have been approved by the MSF board. The authority to enter into new agreements ended December 31, 2019.

The aggregated projected return on investment (ROI) to the state of Michigan for all approved projects that are still active as of January 24, 2024, is 17.06. This means that for every \$1 invested, there is a projected net return of \$17.06. The formula utilizes estimated net cash flow to the state based on new personal income generated by projects divided by the cost of the incentives projected to be paid to the companies. The new personal income is estimated by applying the Regional Economic Models Inc. (REMI) analysis. This method utilizes projected personal income generated through direct jobs created by the companies, indirect jobs as a result of the projects and projected capital investment, and induced activity generated through spin-off effects. Projected ROI was calculated on a weighted average.

### MICHIGAN STRATEGIC FUND ACT: GOOD JOBS FOR MICHIGAN PROGRAM MSF Board Action Taken: Agreement Executed

Fiscal year 2023: 10/01/2022-09/30/2023

Fiscal Year Approved	Company Name	MSF Approval Date	Municipality	County	Project Type	Incentive Type	Approved Amount	Withholding Tax Capture Certificate Issued Amount	Total Projected Investment <sup>1</sup>	Actual Private Investment <sup>2</sup>	New Jobs Committed <sup>3</sup>	Actual New Jobs Created <sup>4</sup>	New Jobs Created that are not Temporary <sup>5</sup>	Average Annual Salary of New Jobs	Amount of Financial Support Other than State Resources <sup>6</sup>	Incentive Stage	Duration of Economic Assistance (years) <sup>7</sup>
2018	Pfizer Inc.	07/24/18	Portage	Kalamazoo	Expansion	Other	\$10,500,000	\$0.00	\$465,000,000	\$375,751,647	354	0	1122	\$92,568	\$0	Monitoring	10
2019	KLA Corporation	10/23/18	Ann Arbor Township	Washtenaw	New Development	Other	\$16,171,948	\$2,198,607.00	\$217,830,000	\$227,300,000	250	453	561	\$117,909	\$0	Monitoring	8
	Aptiv US Services General Partnership	11/27/18	Troy	Oakland	Expansion	Other	\$30,685,850	\$0.00	\$30,000,000	\$43,097,712	500	0	865	\$133,752	\$0	Monitoring	10
	Fiat Chrysler Automobiles US LLC	05/21/19	Detroit	Wayne	Expansion	Other	\$99,000,000	\$0.00	\$2,515,106,000	\$2,936,183,578	4,950	0	3135	\$63,314	\$0	Monitoring	10
	Acrisure	09/24/19	Grand Rapids	Kent	Relocation	Other	\$6,000,000	\$0.00	\$33,187,237	\$3,333,937	400	0	398	\$61,052	\$0	Monitoring	10
2020	Ford Motor company	12/17/19	Dearborn	Wayne	Investment in Existing	Other	\$26,000,000	\$0.00	\$1,462,500,000	\$981,739,917	3,000	0	2271	\$64,480	\$0	Monitoring	10
<b>TOTAL</b>							<b>\$188,357,798</b>	<b>\$2,198,607</b>	<b>\$4,723,623,237</b>	<b>\$4,567,406,791</b>	<b>9,454</b>	<b>453</b>	<b>8,352</b>	<b>\$533,075</b>	<b>\$0</b>		<b>9.67</b>

### MICHIGAN STRATEGIC FUND ACT: GOOD JOBS FOR MICHIGAN PROGRAM MSF Board Action Taken: No Agreement Executed

Fiscal year 2023: 10/01/2022-09/30/2023

Fiscal Year Approved	Company Name	MSF Approval Date	Municipality	County	Project Type	Incentive Type	Approved Amount	Withholding Tax Capture Certificate Issued Amount	Total Projected Investment <sup>1</sup>	Actual Private Investment <sup>2</sup>	New Jobs Committed <sup>3</sup>	Actual New Jobs Created <sup>4</sup>	New Jobs Created that are not Temporary <sup>5</sup>	Average Annual Salary of New Jobs	Amount of Financial Support Other than State Resources <sup>6</sup>	Incentive Stage	Duration of Economic Assistance (years) <sup>7</sup>
2019	Fiat Chrysler Automobiles US LLC <sup>8</sup>	05/21/19	Detroit	Wayne	Expansion	Other	\$6,000,000	\$0.00	\$4,416,189,000							Dismissed	

**FY 2023 total projects: 0**

**FY 2023 total executed agreements: 0**

<sup>1</sup> The amount of investment the company stated on its application and what is expected to occur by the completion of the project.

<sup>2</sup> The actual investment reported by the company that has been made at the project site.

<sup>3</sup> The number of new jobs the company has committed to create at the project site.

<sup>4</sup> The actual number of certified new jobs created and verified on annual certificate applications submitted through September 30, 2022. In accordance with MCL 125.2090g(c) and the GJFM program guidelines adopted by the MSF board, a certified new job means a full-time job created by an authorized business at a facility in this state that is in excess of the number of full-time jobs that

the authorized business maintained in this state prior to the expansion or location and the number of full-time jobs that the authorized business acquired through a merger or acquisition that were located in this state prior to the expansion or location.

<sup>5</sup> The number of new jobs created that are not temporary employees as self-reported by the company on its annual progress report.

<sup>6</sup> The total amount of financial support other than state resources as self-reported by the company on its annual progress report.

<sup>7</sup> Duration of economic assistance is the total number of years the company is eligible to receive the withholding tax capture certificate.

<sup>8</sup> This project has been dismissed with no agreement being executed. The incentive was approved by the MSF based on project need. Through developments of the project after MSF approval, it was determined the incentive was no longer necessary for the project to move forward. The company is committed to the project and is making progress on its completion.

\*On average, the duration of a GJFM incentive is 9.67 years.

### REPAYMENT, REVENUE AND PROPERTY RETURNED TO THE FUND\*\*\*

Payment Type	Company Name	Amount Received
Not applicable		
<b>TOTAL</b>		<b>\$0</b>

\*\*\*No funds had been returned to the fund in FY 2023

**GOOD JOBS FOR MICHIGAN** continued**GOOD JOBS FOR MICHIGAN PROJECT AMENDMENTS**

Fiscal year 2023: 10/01/2022-09/30/2023

<b>Company Name</b>	<b>Original MSF Approval Date</b>	<b>Amended Date</b>	<b>Change in Approved Amount</b>	<b>Change in Committed Jobs</b>	<b>Change in Qualified Investment</b>	<b>Amendment Description</b>	<b>Amendment Justification</b>
No amendments in FY 2023							

## STATE ESSENTIAL SERVICES ASSESSMENT

The State Essential Services Assessment (SESA) was established in 2014 and is required for manufacturers that do not pay personal property tax on eligible manufacturing personal property. The MSF, in certain circumstances, may choose to exempt or reduce the assessment for projects that create jobs and/or private investment in Michigan through the State

Essential Services Assessment Exemption or the Alternative State Essential Services Assessment Exemption. The SESA Exemptions are equal to a 100 percent exemption of the SESA for a period of up to 15 years. The alternative SESA Exemptions are equal to a 50 percent exemption of the SESA for a period of up to 15 years.

<b>SESA AWARDS</b>					
Fiscal year 2023: 10/01/2022-09/30/2023					
<b>MSF Approval Date</b>	<b>Company</b>	<b>Municipality</b>	<b>County</b>	<b>Approved Amount</b>	<b>MSF Board Action</b>
04/26/16	Fiat Chrysler Automobiles US LLC	Trenton	Wayne	\$770,904	State Essential Services Assessment Approval
04/26/16	Ford Motor Company <sup>1</sup>	Livonia	Wayne	\$35,130,000	State Essential Services Assessment Approval
07/26/16	Fiat Chrysler Automobiles US LLC	Sterling Heights	Macomb	\$11,375,000	Alternative State Essential Services Assessment Approval
12/16/16	East Jordan Foundry LLC	Warner Township	Antrim	\$408,535	Alternative State Essential Services Assessment Approval
03/28/17	Ford Motor Company	Flat Rock	Wayne	\$10,400,000	State Essential Services Assessment Approval
03/28/17	Ford Motor Company	Wayne and Romeo	Wayne	\$7,250,000	State Essential Services Assessment Approval
05/22/18	Gerda Special Steel North America	Monroe	Monroe	\$2,407,000	State Essential Services Assessment Approval
05/21/19	Fiat Chrysler Automobiles US LLC	Detroit	Wayne	\$180,900	Alternative State Essential Services Assessment Approval
05/21/19	Fiat Chrysler Automobiles US LLC	Detroit	Wayne	\$18,088,056	State Essential Services Assessment Approval
05/21/19	Fiat Chrysler Automobiles US LLC	Detroit	Wayne	\$21,083,085	State Essential Services Assessment Approval
05/21/19	Fiat Chrysler Automobiles US LLC	Detroit	Wayne	\$692,928	State Essential Services Assessment Approval
05/21/19	Fiat Chrysler Automobiles US LLC	Detroit	Wayne	\$13,456,976	State Essential Services Assessment Approval
07/23/19	Knauf Insulation	Albion	Calhoun	\$708,325	State Essential Services Assessment Approval
09/24/19	Graphic Packaging International	Kalamazoo	Kalamazoo	\$7,281,250	State Essential Services Assessment Approval
12/17/19	Ford Motor Company <sup>2</sup>	Dearborn	Wayne	\$3,185,000	State Essential Services Assessment Approval
12/17/19	Ford Motor Company	Dearborn	Wayne	\$6,109,740	State Essential Services Assessment Approval
06/23/20	Magna Seating of America Inc.	Highland Park	Wayne	\$326,678	State Essential Services Assessment Approval

**STATE ESSENTIAL SERVICES ASSESSMENT** continued

<b>SESA AWARDS</b> continued					
Fiscal year 2023: 10/01/2022-09/30/2023					
<b>MSF Approval Date</b>	<b>Company</b>	<b>Municipality</b>	<b>County</b>	<b>Approved Amount</b>	<b>MSF Board Action</b>
06/22/21	American Axle & Manufacturing Inc.	Three Rivers	St. Joseph	\$468,888	State Essential Services Assessment Approval
08/24/21	SK Siltron CSS	Bay City	Bay	\$4,488,423	State Essential Services Assessment Approval
10/26/21	Request Foods Inc.	Holland	Ottawa	\$244,800	Alternative State Essential Services Assessment Approval
04/26/22	Hydro Aluminum Metals USA LLC	Cassopolis	Cass	\$1,733,192	State Essential Services Assessment Approval
06/02/22	Ford Motor Company	Dearborn	Wayne	\$34,401,120	State Essential Services Assessment Approval
06/28/22	Cytiva	Muskegon	Muskegon	\$2,707,884	State Essential Services Assessment Approval
07/26/22	Gentex Corporation	Zeeland	Ottawa	\$3,863,325	State Essential Services Assessment Approval
09/27/22	Nexteer Automotive Corporation	Saginaw	Saginaw	\$2,273,225	State Essential Services Assessment Approval
10/05/22	Our Next Energy Inc. (ONE)	Van Buren Charter Twp.	Wayne	\$21,655,020	State Essential Services Assessment
10/25/22	Magna Powertrain Sterling Heights	Shelby Twp.	Macomb	\$369,837	Alternative State Essential Services Assessment
10/25/22	Magna Electric Vehicle Structures	St. Clair	St. Clair	\$6,304,520	State Essential Services Assessment
11/09/22	Michigan Automotive Compressor Inc.	Parma	Jackson	\$984,000	State Essential Services Assessment
12/13/22	Deloitte Consulting LLP	Auburn Hills	Oakland	\$143,760	Alternative State Essential Services Assessment
12/13/22	Lear Corporation	Independence Twp.	Oakland	\$1,913,275	State Essential Services Assessment
05/23/23	Michigan Milk Producers Association	Constantine	St. Joseph	\$682,500	State Essential Services Assessment
08/22/23	Plastic Omnium	Grand Blanc Twp.	Genesee	\$2,379,054	State Essential Services Assessment
09/26/23	Nel Hydrogen	Plymouth	Wayne	\$6,254,078	State Essential Services Assessment
<b>TOTAL</b>				<b>\$229,721,278</b>	
<p><i>1 SESA Exemption was amended on August 22, 2017, to increase the qualified investment to up to \$1.55 billion in eligible personal property.</i></p> <p><i>2 SESA Exemption was amended on September 28, 2021, to increase the qualified investment to up to \$265 million; the amendment has not yet been executed.</i></p>					



## CRITICAL INDUSTRY PROGRAM

The Critical Industry Program (CIP) provides qualified investments to qualified businesses for deal-closing, gap financing, or other economic assistance to create or retain qualified jobs as a result of a technological shift in product or production or make capital investments, or both, in Michigan as determined by the Michigan Strategic Fund board. Administered by the MEDC on behalf of the Michigan Strategic Fund (MSF), this tool provides access to grants, loans, or other economic assistance.

The Michigan Strategic Fund Act requires the MSF to submit a report on CIP activities

that occurred the previous fiscal year. This report addresses the reporting requirements for FY 2023. It also includes cumulative activity as of September 30, 2023.

Below is a detailed spreadsheet (Exhibit 1) showing the specifics of each approved project. The information contained in this report is based on data submitted by companies. All project milestones and certificate requests are reviewed and verified through a consistent compliance process. Where applicable, job creation numbers in this report are cross-referenced against recent project milestones and certificate requests.

The column titled "Incentive Stage" includes the following stages: monitoring, ended,

terminated and repayment. Monitoring means that the incentive is active. Ended means the company has fulfilled its obligations under the agreement and the incentive has expired. Terminated means the agreement has been terminated prior to the end date stated in the agreement. Repayment means the company is in default of its agreement and has triggered repayment of all or a portion of the previously disbursed funds. Once a company has repaid all funds owed to the MSF under an event of default, the status is changed to terminated.

Since October 1, 2022, three projects have been approved by the MSF board.

### EXHIBIT 1—MICHIGAN STRATEGIC FUND ACT: CRITICAL INDUSTRY PROGRAM MSF BOARD ACTION TAKEN: AGREEMENT EXECUTED

Fiscal year 2023: 10/01/2022-09/30/2023

Fiscal Year Approved	Company Name	MSF Approval Date	Municipality	County	Project Type	Incentive Type	Approved Amount	Cumulative Disbursed Amount	Total Committed Qualified Investment <sup>1</sup>	Actual Qualified Investment <sup>2</sup>	Qualified Jobs Committed <sup>3</sup>	Actual Qualified Jobs Created/Retained <sup>4</sup>	Qualified Jobs Created/Retained that are not Temporary <sup>5</sup>	Average Annual Salary of Qualified Jobs	Amount of Financial Support Other than State Resources <sup>6</sup>	Incentive Stage	Duration of Economic Assistance (years) <sup>7</sup>
2022	General Motors Company	01/25/22	Orion Twp.	Oakland	Expansion	Grant	\$480,000,000	\$347,751,524	\$4,000,000,000	\$1,526,497,603	1,840	0	0	\$0	\$0	Monitoring	9.5
	Ultium Cells LLC	01/25/22	Orion Twp.	Oakland	Expansion	Grant	\$120,000,000	\$120,000,000	\$2,500,000,000	\$611,370,706	1,360	0	0	\$0	\$0	Monitoring	9.5
2023	Gotion	10/05/22	Big Rapids	Mecosta	New Development	Grant	\$125,000,000	\$0	\$2,364,000,000	\$0	2,350	0	0	\$0	\$0	Monitoring	10.0
	Our Next Energy	10/05/22	Van Buren Twp.	Wayne	New Development	Grant	\$200,000,000	\$53,780,715	\$1,625,000,000	\$23,600,000	2,112	0	0	\$0	\$0	Monitoring	7.2
<b>TOTAL</b>							<b>\$925,000,000</b>	<b>\$521,532,239</b>	<b>\$10,489,000,000</b>	<b>\$1,526,497,603</b>	<b>7,662</b>	<b>0</b>	<b>0</b>	<b>\$0</b>	<b>\$0</b>		<b>9.1</b>

### EXHIBIT 1—MICHIGAN STRATEGIC FUND ACT: CRITICAL INDUSTRY PROGRAM MSF BOARD ACTION TAKEN: NO AGREEMENT EXECUTED

Fiscal year 2023: 10/01/2022-09/30/2023

Fiscal Year Approved	Company Name	MSF Approval Date	Municipality	County	Project Type	Incentive Type	Approved Amount	Cumulative Disbursed Amount	Total Committed Qualified Investment <sup>1</sup>	Actual Qualified Investment <sup>2</sup>	Qualified Jobs Committed <sup>3</sup>	Actual Qualified Jobs Created/Retained <sup>4</sup>	Qualified Jobs Created/Retained that are not Temporary <sup>5</sup>	Average Annual Salary of Qualified Jobs	Amount of Financial Support Other than State Resources <sup>6</sup>	Incentive Stage	Duration of Economic Assistance (years) <sup>7</sup>
2022	Ford Motor Company	06/02/22	Multiple	Wayne	Expansion	Grant	\$100,900,000		\$1,160,000,000		3,260					Commitment	
2023	Ford Motor Company	02/13/23	Marshall	Calhoun	New Development	Grant	\$210,000,000		\$2,500,000,000		2,500					Commitment	
<b>TOTAL</b>							<b>\$310,900,000</b>		<b>\$3,660,000,000</b>		<b>5,760</b>						

**FY 2023 total projects: 3**

**FY 2023 total executed agreements: 2**

<sup>1</sup> The amount of investment the company stated on its application and what is expected to occur by the completion of the project.

<sup>2</sup> The actual investment reported by the company that has been made at the project site.

<sup>3</sup> The number of qualified jobs the company has committed to create at the project site.

<sup>4</sup> The actual number of qualified/retained jobs created and verified on required reporting milestones submitted through September 30, 2023. In accordance with MCL 125.2088s and the Critical Industry Program Guidelines adopted by the MSF board, a qualified/retained job means a job performed by an individual who is a resident of the state whose Michigan income taxes are withheld by an employer, or an employee leasing company or professional employer organization on behalf of the employer, or by an individual who is not a resident of this state and is employed by a business at a project location that is located in this state that the authorized business maintained in this state prior to the expansion or location and the number of full-time jobs that the authorized business acquired through a merger or acquisition that were located in this state prior to the expansion or

location.

<sup>5</sup> The number of qualified/retained jobs created that are not temporary employees as self-reported by the company on its annual progress report.

<sup>6</sup> The total amount of financial support other than state resources as self-reported by the company on its annual progress report.

<sup>7</sup> "Duration of Economic Assistance" is the total number of years the company is eligible to receive funding related to the Critical Industry Program.

#### REPAYMENT, REVENUE AND PROPERTY RETURNED TO THE FUND\*\*

Payment Type	Company Name	Amount Received
Not Applicable		
<b>TOTAL</b>		<b>\$0</b>

\*\*No funds had been returned to the Fund in FY 2023

**CRITICAL INDUSTRY PROGRAM** continued**CRITICAL INDUSTRY PROGRAM PROJECT AMENDMENTS**

Fiscal year 2023: 10/01/2022-09/30/2023

<b>Company Name</b>	<b>Original MSF Approval Date</b>	<b>Amended Date</b>	<b>Change in Approved Amount</b>	<b>Change in Committed Jobs</b>	<b>Change in Qualified Investment</b>	<b>Amendment Description</b>	<b>Amendment Justification</b>
No amendments in FY 2023							

## STRATEGIC SITE READINESS PROGRAM

The Strategic Site Readiness Program (SSRP) provides financial incentives to eligible applicants to conduct eligible activities on, or related to, strategic sites and mega-strategic sites in Michigan, for the purpose of creating a statewide inventory of investment-ready sites to attract and promote investment in Michigan. Administered by the MEDC on behalf of the Michigan Strategic Fund (MSF), the SSRP provides access to grants, loans, and other economic assistance.

The Michigan Strategic Fund Act requires the MSF to submit a report on SSRP activities that occurred the previous fiscal year. This report addresses the reporting requirements for FY 2023. It also includes cumulative activity as of September 30, 2023.

Below is a detailed spreadsheet (Exhibit 1) showing the specifics of each approved project. The information contained in this report is based on data submitted by companies. All project milestones and certificate requests are reviewed and verified through a consistent compliance process. Where applicable, job creation numbers in this report are cross-referenced against recent project milestones and certificate requests. The SSRP is not a job retention program, therefore, there is no information to report for the number of retained jobs committed or projected, the actual number of retained jobs or the average annual salary for retained jobs. The column titled "Incentive Stage" includes the following stages: monitoring, ended, terminated and repayment. Monitoring means

that the incentive is active. Ended means the company has fulfilled its obligations under the agreement and the incentive has expired. Terminated means the agreement has been terminated prior to the end date stated in the agreement. Repayment means the company is in default of its agreement and has triggered repayment of all or a portion of the previously disbursed funds. Once a company has repaid all funds owed to the MSF under an event of default, the status is changed to terminated.

Since October 1, 2022, 16 projects have been approved by the MSF board.

### EXHIBIT 1—MICHIGAN STRATEGIC FUND ACT: STRATEGIC SITE READINESS PROGRAM MSF BOARD ACTION TAKEN: AGREEMENT EXECUTED

Fiscal year 2023: 10/01/2022–09/30/2023

Fiscal Year Approved	Eligible Entity	MSF Approval Date	Municipality	County	Project Type	Incentive Type	Approved Amount	Cumulative Disbursed Amount	Total Projected Qualified Investment <sup>1</sup>	Actual Qualified Investment <sup>2</sup>	Qualified Jobs Committed <sup>3</sup>	Actual Qualified Jobs Created/Retained <sup>4</sup>	Qualified Jobs Created/Retained that are not Temporary <sup>5</sup>	Average Annual Salary of Qualified Jobs	Amount of Financial Support Other than State Resources <sup>6</sup>	Incentive Stage	Duration of Economic Assistance (years) <sup>7</sup>
2022	Lansing Economic Area Partnership	01/25/22	Delta Township	Eaton	Expansion	Grant	\$66,100,000	\$49,575,000	\$66,100,000	\$82,600,000	-	-	-	-	-	Monitoring	3.89
2023	The Right Place	10/05/22	Big Rapids/Green Charter Twp.	Mecosta	New Development	Grant	\$50,000,000	\$0	\$3,850,000,000	\$63,440	-	-	-	-	-	Monitoring	5.67
	Muskegon County	10/02/22	Muskegon	Muskegon	Expansion	Grant	\$60,000,000	\$20,000,000	\$0	\$0	-	-	-	-	\$5,007,446	Monitoring	5.14
	Marshall Area Economic Development Alliance	02/13/23	Marshall	Calhoun	Investment in Existing	Grant	\$120,300,000	\$0	\$0	\$0	-	-	-	-	-	Monitoring	7.18
	Ann Arbor Spark	09/26/23	Ann Arbor	Washtenaw	Investment in Existing	Grant	\$2,535,147	\$0	\$0	\$0	-	-	-	-	-	Monitoring	2.50
	Cornerstone Alliance	09/26/23	Benton Harbor	Berrien	Investment in Existing	Grant	\$705,605	\$0	\$0	\$0	-	-	-	-	-	Monitoring	2.50
	InvestUP	09/26/23	Marquette	Marquette	Investment in Existing	Grant	\$752,244	\$0	\$0	\$0	-	-	-	-	-	Monitoring	2.50
	Saginaw Future Inc.	09/26/23	Saginaw	Saginaw	Investment in Existing	Grant	\$1,404,050	\$702,025	\$0	\$0	-	-	-	-	-	Monitoring	2.50
<b>TOTAL</b>							<b>\$301,797,046</b>	<b>\$70,277,025</b>	<b>\$3,916,100,000</b>	<b>\$82,663,440</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>\$5,007,446</b>		<b>3.99</b>

**STRATEGIC SITE READINESS PROGRAM** continued

**EXHIBIT 1—MICHIGAN STRATEGIC FUND ACT: STRATEGIC SITE READINESS PROGRAM  
MSF BOARD ACTION TAKEN: NO AGREEMENT EXECUTED**

Fiscal year 2023: 10/01/2022–09/30/2023

Fiscal Year Approved	Eligible Entity	MSF Approval Date	Municipality	County	Project Type	Incentive Type	Approved Amount	Cumulative Disbursed Amount	Total Projected Qualified Investment <sup>1</sup>	Actual Qualified Investment <sup>2</sup>	Qualified Jobs Committed <sup>3</sup>	Actual Qualified Jobs Created/Retained <sup>4</sup>	Qualified Jobs Created/Retained that are not Temporary <sup>5</sup>	Average Annual Salary of Qualified Jobs	Amount of Financial Support Other than State Resources <sup>6</sup>	Incentive Stage	Duration of Economic Assistance (years) <sup>7</sup>
2023	Ford Motor Company	03/28/23	Marshall	Calhoun	New Development	Grant	\$120,300,000		\$3,500,000,000		2,500					Commitment	
	Detroit Regional Partnership	09/26/23	Detroit	Wayne	Investment in Existing	Grant	\$9,723,650		\$0		-					Commitment	
	Flint and Benesee Chamber Foundation	09/26/23	Flint	Genessee	Investment in Existing	Grant	\$2,123,484		\$0		-					Commitment	
	Lansing Economic Area Partnership	09/26/23	Lansing	Ingham	Investment in Existing	Grant	\$1,202,168		\$0		-					Commitment	
	Marshall Area Economic Development Alliance	09/26/23	Marshall	Calhoun	Investment in Existing	Grant	\$65,000,000		\$0		-					Commitment	
	Northeast Michigan Council of Governments	09/26/23	Gaylord	Otsego	Investment in Existing	Grant	\$435,669		\$0		-					Commitment	
	Northwest Michigan Council of Governments	09/26/23	Traverse City	Grand Traverse	Investment in Existing	Grant	\$838,728		\$0		-					Commitment	
	Southwest Michigan First Corporation	09/26/23	Kalamazoo	Kalamazoo	Investment in Existing	Grant	\$1,257,674		\$0		-					Commitment	
	The Right Place	09/26/23	Grand Rapids	Kent	Investment in Existing	Grant	\$4,021,581		\$0		-					Commitment	
<b>TOTAL</b>							<b>\$204,902,954</b>		<b>\$3,500,000,000</b>		<b>2,500</b>						

**FY 2023 total projects: 16**

**FY 2023 total executed agreements: 7**

1 The amount of investment the company stated on its application and what is expected to occur by the completion of the project.

2 The actual investment reported by the company that has been made at the project site.

3 The number of qualified jobs the company has committed to create at the project site.

4 The actual number of qualified jobs created and verified on required reporting milestones submitted through September 30, 2022. In accordance with MCL 125.2088t and the Strategic Site Readiness Program guidelines adopted by the MSF board, a Qualified Job means a job performed by an individual who is a resident of the state whose Michigan income taxes are withheld by an employer, or an employee leasing company or professional employer organization on behalf of the employer, or by an individual who is not a resident of this state and is employed by a business at a project location that is located in this state that the authorized business maintained in this state prior to the expansion or location and the number of full-time jobs that the authorized business acquired through a merger or acquisition that were located in this state prior to the expansion or location.

5 The number of qualified jobs created that are not temporary employees as self-reported by the company on its annual progress report.

6 The total amount of financial support other than state resources as self-reported by the company on its annual progress report.

7 "Duration of Economic Assistance" is the total number of years the company is eligible to receive funding related to the Strategic Site Readiness Program.

8 Subsequent to MSF approval this incentive was dismissed, due to funding from an alternate source. \*On average, the duration of a SSRP 3.99 years.

**REPAYMENT, REVENUE AND PROPERTY RETURNED TO THE FUND\*\***

Payment Type	Company Name	Amount Received
Not Applicable		
<b>TOTAL</b>		<b>\$0</b>

\*\*No funds had been returned to the Fund in FY 2023

**STRATEGIC SITE READINESS PROGRAM** continued**STRATEGIC SITE READINESS PROGRAM PROJECT AMENDMENTS**

Fiscal year 2023: 10/01/2022-09/30/2023

<b>Company Name</b>	<b>Original MSF Approval Date</b>	<b>Amended Date</b>	<b>Change in Approved Amount</b>	<b>Change in Committed Jobs</b>	<b>Change in Qualified Investment</b>	<b>Amendment Description</b>	<b>Amendment Justification</b>
No amendments in FY 2023							

## MICHIGAN BUILD READY SITES PROGRAM

For Michigan to gain a competitive advantage when it comes to business attraction and expansion projects, communities or other public entities (e.g., local EDCs, EDOs, etc.) often require assistance with the development/enhancement of industrial sites to make them build ready and competitive for site selection projects. The MEDC created the Michigan Build Ready Sites Program in 2019 that is intended to assist with the development or enhancement of industrial sites by providing site readiness grants to help them get closer to having vetted site standards, a voluntary resource that provides a critical roadmap to helping Michigan sites achieve “shovel ready” status.

“Build Ready” sites may be defined as a site that has appropriate planning, zoning, surveys, title work,

environmental conditions, soil conditions, and infrastructure in place or preliminary engineering is completed, the property is available for sale and development and site information is ready and up-to-date.

The Michigan Build Ready Sites Program accepts grant applications from Michigan municipalities, economic development organizations, Michigan government agencies (not governed by the MSF board), Michigan non-profit organizations, and for-profit organizations that demonstrate a pathway to a build ready site. No local match was required this year. The term of the grant is up to 24 months. Communities are required to submit progress reports and site visits are done to monitor the progress of the projects.

Michigan Build Ready Sites Program grants awarded in FY 2023 are listed below.

Grantee	Site	Municipality	County	Grant Award	Project Description
Marshall Area Economic Development Alliance (Choose Marshall)	14354 C-Drive North	Marshall	Calhoun	\$371,000	Funds were awarded to secure land options on several parcels to develop the Marshall Mega Site.
City of Ecorse	Mill Street	Ecorse	Wayne	\$960,000	Funds were awarded for the design and gap finance for the construction of a new road the Midway Street truck route.
Cornerstone Alliance	80 West Main Street	Benton Harbor	Berrien	\$20,000	Funds were awarded to hire a consultant firm to assist the team with identifying site deficiencies, additional studies, and identify site improvement needs that will attract MEDC targeted industry projects.
Flint & Genesee Chamber Foundation	Maple Avenue and Linden Rosd	Mundy Twp.	Genesee	\$1,500,000	Funds awarded to obtain site due diligence studies (environmental, geotechnical, ALTA surveys, wetland, phase 1, and infrastructure) and will need assistance with extending current land options.
Flint & Genesee Chamber Foundation	Maple Avenue and Linden Rosd	Mundy Twp.	Genesee	\$250,000	Funds awarded to obtain additional site due diligence necessary after the first phase of site due diligence studies.
InvestUP	7870W U.S. Rte 2	Manistique	Marquette	\$184,800	Funds awarded to conduct and administer site redevelopment activities at the former Schoolcraft Memorial Hospital (SMH) Site.
Lansing Economic Area Partnership	M-100 and West Grand River Hwy	Eagle Twp.	Clinton	\$2,500,000	Funds awarded to conduct additional site due diligence studies (environmental, geotechnical, ALTA surveys, and infrastructure) and secure additional parcels with land options.
Lansing Economic Area Partnership	M-100 and West Grand River Hwy	Eagle Twp.	Clinton	\$500,000	Additional funds awarded to secure land options and further site due diligence.

**MICHIGAN BUILD READY SITES PROGRAM** continued

<b>Grantee</b>	<b>Site</b>	<b>Municipality</b>	<b>County</b>	<b>Grant Award</b>	<b>Project Description</b>
Marshall Area Economic Development Alliance (Choose Marshall)	14354 C-Drive North	Marshall	Calhoun	\$950,000	Funds awarded to secure additional parcels under land options.
Marshall Area Economic Development Alliance (Choose Marshall)	14354 C-Drive North	Marshall	Calhoun	\$750,000	Funds awarded to secure additional parcels under land options.
Middle Michigan Development Corporation	West Industrial Drive	Clare	Clare	\$29,500	Funds awarded for site due diligence studies.
The Right Place	18 Mile Road	Big Rapids	Mecosta	\$258,000	Funds awarded for surveys which includes the TOPO survey, Phase I, and a wetland study.
The Right Place	18 Mile Road	Big Rapids	Mecosta	\$650,000	Funds awarded to conduct site due diligence, land acquisition, and hiring a professional firm for site readiness activities.
				<b>\$8,923,300</b>	

## MICHIGAN RENAISSANCE ZONE PROGRAM

The Michigan Renaissance Zone Initiative was established in 1996 to foster economic development; industrial, commercial, and residential improvements; prevent physical and infrastructure deterioration of defined areas; and provide for the reuse of unproductive or abandoned industrial properties. Originally, the program created nearly tax-free zones within regions for any business or resident presently in or moving into a zone for a period up to 15 years, known as geographic renaissance zones. Today, renaissance zones consist of various types of renaissance zone designations, including MSF-designated renaissance zones that specifically address project-driven designation requests, agricultural

processing renaissance zones, forest products processing renaissance zones, and renewable energy renaissance zones. In all cases, the tax relief is phased out in 25 percent increments over the last three years of the zone designation.

Many of the original geographic renaissance zones have begun to phase out. In 2008, a legislative amendment allowed a portion of an already designated geographic zone to receive a time extension or new subzone under certain conditions. These zones are required to have a job creation or capital investment to be eligible. The MSF board had the authority to grant these new subzones and time extensions only through December 31, 2011.

### MICHIGAN RENAISSANCE ZONE ACTIVITY

Fiscal year 2023: 10/01/2022-09/30/2023

MSF Board Date	Company or Renaissance Zone	Location	County	MSF Board Action
10/05/22	Gotion Inc.	City of Big Rapids	Mecosta	MSF-Designated Renaissance Zone approval
12/13/22	Billerud US Production Holding LLC	City of Escanaba	Delta	Forest Products Processing Renaissance Zone approval
01/24/23	LG Energy Solution Inc.	City of Holland	Allegan	Amendment to extend revocation condition deadline from 12/31/22 to 01/03/23
02/13/23	Marshall Area Renaissance Zone	City of Marshall	Calhoun	MSF-Designated Renaissance Zone approval
07/25/23	Gotion Inc.	City of Big Rapids	Mecosta	Amendment to redefine property area in Green Charter Twp., and allow flexible start date for which the term of the RZ shall begin
09/26/23	Billerud US Production Holding LLC	City of Escanaba	Delta	Amendment to modify the due date for investment completion from 12/31/29 to 12/31/2032



## NEXT MICHIGAN DEVELOPMENT CORPORATIONS

The Next Michigan Development Act, P.A. 275 of 2010, authorizes the Michigan Strategic Fund to designate up to seven Next Michigan Development Corporations (NMDCs), comprised of local government units that enter into an interlocal agreement to form a Corporation. These NMDCs are empowered to recommend certification of a Next Michigan Renaissance Zone within their Next Michigan Development District, consisting of the boundaries of the component local government units. Below is a summary of the seven NMDCs:

- 1. Port Lansing NMDC** is located within the Central Region of Michigan with participation from City of Lansing and Ingham County. Port Lansing’s supply chain assets include the Capital Region International Airport, which has the Global Logistics Centre, Foreign Trade Zone (FTZ) No. 275 and adjacent rail. The airport is minutes from I-69, I-96, and US-127 highways. [www.portlansing.com](http://www.portlansing.com)
- 2. The Detroit Region Aerotropolis Development Corporation** is a four-community, two-county public/private economic development partnership driving corporate expansion and new investments around Detroit Metropolitan Airport and Willow Run Airport. [www.detroitaero.org](http://www.detroitaero.org)
- 3. West Michigan Economic Partnership NMDC** is located within the west central region of Michigan involving participation from seven jurisdictions in Kent and Muskegon counties. Resources of interest include thriving urban centers, natural resources such as nearby Lake Michigan, and the Gerald R. Ford International Airport.

- 4. I-69 International Trade Corridor NMDC** is located in the east central region of Michigan with a depth of 32 participating jurisdictions. Resources of interest include Flint’s Bishop International Airport, deep water ports, several interstate and state highway systems and the St. Clair Tunnel. [www.i-69thumbregion.org](http://www.i-69thumbregion.org)
- 5. Northern Nexus NMDC** is located within the northwest region of Michigan hosting five participating jurisdictions. This region offers the use of Traverse City’s Cherry Capital Airport and road infrastructure to create great opportunities for business. [www.northernnexus.org](http://www.northernnexus.org)
- 6. Superior Trade Zone NMDC** is located in the Upper Peninsula of Michigan hosting 20 jurisdictions. This region takes advantage of the large tracts of land geographically located near the Delta County Airport Industrial Park and the Telkyte Industrial Park located at the former Air Force base in Marquette County. The Superior Trade Zone utilizes its natural resources in the agricultural, mining and tourism industries as well as trade opportunities that occur with Canada to the north. [www.superiortradezone.org](http://www.superiortradezone.org)
- 7. City of Detroit–Next Michigan Development Corporation** is jointly operated by Detroit City officials and the Detroit Economic Growth Corporation. It is centrally located within an extensive network of transportation assets. Support for multi-modal business needs include the Coleman A. Young International and Detroit Metropolitan Airports, the Port of Detroit, which connects the Great Lakes and the Midwest to the St. Lawrence Seaway, direct access to four of the seven U.S. Class I railroads, direct

access to I-75, I-94, I-96, I-275, and I-696 freeways and border crossing to Canada via the Detroit Windsor Tunnel, Ambassador Bridge and planned new Gordie Howe International Bridge. [www.degc.org/why-detroit/incentives-and-financing](http://www.degc.org/why-detroit/incentives-and-financing)

Next Michigan Renaissance Zones are project-specific and must be associated with one or more eligible Next Michigan Businesses, which are those companies engaged in multi-modal product shipment, such as logistics-based businesses. NMDCs may submit an application on behalf of an eligible business to the Michigan Strategic Fund for certification of a proposed Renaissance Zone designation. Up to a total of 25 eligible businesses can be certified to receive benefits under the Act, but no more than ten businesses can be certified within any one NMDC district as qualified eligible Next Michigan Businesses. Once an eligible Next Michigan Business is certified, it may begin receiving Renaissance Zone benefits for the duration of the designation of up to 15 years.

To date, there have been two Next Michigan Renaissance Zones designated by the Michigan Strategic Fund. Flex-N-Gate Detroit LLC received its recommendation for a Next Michigan Renaissance Zone from the City of Detroit–Next Michigan Development Corporation and began receiving benefits in tax year 2017. Dakkota Integrated Systems LLC received its recommendation for a Next Michigan Renaissance Zone from City of Detroit–Next Michigan Development Corporation and will begin receiving benefits in tax year 2021.

CLASSIFICATION			INVESTMENT		JOBS							TAX INFORMATION		BENEFITS
Company	Local Unit of Government	County	Required Investment <sup>1</sup>	Reported Actual Investment	Projected Job Creation	Projected Job Retention	Reported Current Jobs <sup>2</sup>	Reported Jobs Transferred to Zone <sup>3</sup>	Reported Baseline Jobs at Designation <sup>4</sup>	Reported Actual Job Creation <sup>5</sup>	Reported Avg Weekly Wage of Jobs Created	% Change in Taxable Value (TV)	% Change in SEV	First Year Benefits Received
Flex-N-Gate Detroit LLC <sup>6</sup>	City of Detroit	Wayne	\$95,000,000	\$308,936,061	400	0	587	3	0	584	\$1,235	Did not report	Did not report	2017
Dakkota Integrated Systems LLC <sup>6</sup>	City of Detroit	Wayne	\$45,000,000	\$44,317,982	727	0	667	0	0	667	\$752	Did not report	Did not report	2021
<b>TOTALS</b>				<b>\$353,254,043</b>			<b>1,254</b>			<b>1,251</b>				

<sup>1</sup> Required Investment information is derived from development agreement  
<sup>2</sup> The number of jobs the company reported to have on December 31, 2022  
<sup>3</sup> Jobs transferred to the zone from another facility or entity owned by the same company outside of the zone  
<sup>4</sup> Information derived from original application or reported by the company in annual progress report  
<sup>5</sup> Reported actual job creation is calculated by subtracting reported jobs transferred to zone and reported baseline jobs at zone designation from reported current jobs  
<sup>6</sup> Company received additional state economic incentive(s)

## MEDC TRIBAL BUSINESS DEVELOPMENT PROGRAM

The MEDC Tribal Business Development staff continues to work closely with Michigan’s 12 federally recognized tribes to help them achieve their goals in the area of economic development and community development by using a customized approach to create jobs and investment in Michigan. In FY 2023, the MEDC conducted over 30 meetings either in person or virtually with either tribal leadership or tribal economic development staff. These meetings and video conferences were conducted to discuss the tribes’ respective economic development projects, move those projects forward to success, and work on their ongoing strategies. In FY 2023 the MEDC was able to continue its effort to have the MEDC CEO meet face-to-face with tribal leadership on their respective tribal lands. The plan is to continue this effort in

FY 2024 to ultimately meet with the leadership of all 12 tribes again. Efforts are underway to schedule those meetings. The MEDC tribal business staff participates regularly in the monthly state/tribal conference calls hosted by the governor’s office with all 12 federally recognized tribes and state department tribal liaison invited to participate.

Through MEDC’s corporate funding resources of \$1,300,000 for the Tribal Business Development Program for FY2023, 10 tribal economic development project grants were awarded totaling \$1,294,800 in MEDC funds. These grants were distributed to six of the Michigan tribes as noted in the spreadsheet below. These projects supported the creation of 17 new jobs and included additional investment of \$482,000. The ability of these projects to move forward was the direct result of assistance from the MEDC. In addition,

an annual sponsorship payment of \$10,000 was made to the organization, United Tribes of Michigan. This organization is a strong partner with MEDC in advancing relationship building and direct communication with all tribal leadership. At the quarterly meetings of United Tribes of Michigan, the MEDC is provided time to present program information and have direct dialogue with the key economic development staff and leadership of the tribes. The MEDC is continuing to be the initial point of contact for the tribes when they are considering an economic development investment. As in past years, interest in tribal economic diversification grows, and much of the success of the MEDC program is attributed to its ongoing active tribal engagement and program flexibility.

### MEDC TRIBAL BUSINESS DEVELOPMENT GRANTS AND PROJECTS

Fiscal year 2022: 10/01/2021–09/30/2022

Contract Date	Grant	Tribe	Amount Authorized	Grant Recipient	Grant Purpose	RESULTS*		Notes
						Jobs	Investment	
10/26/22	Grant	Grand Traverse Band of Ottawa and Chippewa Indians	\$300,000	Bay Shore Steel Works	For purchase of two new CNC Machining work centers. This will support new contracts for next generation military tanks.	4	\$240,000	
11/28/22	Grant	Nottawaseppi Huron Band of Potawatomi Indians	\$300,000	Baker Engineering	Company is to purchasing \$480,000 in a new machinery and equipment for a new machining center. M&E will add efficiency and access to new customers	4	\$180,000	
12/08/22	Grant	Hannahville Indian Community	\$83,000	Hannahville Indian Community	Conduct a study for a 40-acre City of Gladstone property on the north side of the city. The study will include but not limited to feasibility of mixed use development, geotechnical analysis of the property, site planning, engineering and design work, and any other related elements.		\$16,600	Hannahville Indian Community is an investor/stakeholder in the project along with City of Gladstone and seeking other investors.
12/14/22	Grant	Bay Mills Indian Community	\$50,000	Bay Mills Indian Community	For a feasibility study for four contiguous properties on the main street of downtown Brimley for the purpose of pursuing a mixed use redevelopment project. The tribe owns all four parcels.			Study will include community demographics, zoning restrictions analysis, area rental survey and other elements.
12/14/22	Grant	Bay Mills Indian Community	\$40,000	Bay Mills Indian Community	For a consultant to produce a business and marketing plan for the Chippewa Landing project. The tribe wants to develop a retail and recreational enterprise at a waterfront site			This is a next step to the engineering report project that the tribe conducted last fiscal year (2022)
03/31/23	Grant	Lac Vieux Desert Band of Lake Superior Chippewa Indians	\$108,000	Lac Vieux Desert Band of Lake Superior Chippewa Indians	Funding for a full-time grant writer position to assist the tribe in their economic development efforts.	1		
09/15/23	Grant	Lac Vieux Desert Band of Lake Superior Chippewa Indians	\$75,000	Lac Vieux Desert Band of Lake Superior Chippewa Indians	Grant to be used to hire consultant(s) to develop a strategic plan for the tribe’s economic development strategy going forward.			
06/09/23	Grant	Saginaw Chippewa Indian Tribe	\$60,000	Migizi/Saginaw Chippewa Indian Tribe	Feasibility study for hotel property expansion with the goal of developing a family entertainment center with several new amenities, activities and venues for family entertainment.			
07/11/23	Grant	Nottawaseppi Huron Band of Potawatomi Indians	\$200,000	RSI Manufacturing of West Michigan (RSI Manufacturing)	Funding for purchase of CNC multi-axis turning milling machine. Machine will improve production for existing customers and provide access to new customers.	4	\$35,400	RSI is providing \$35,400 in private investment. Wages for new hires will be \$23/hr.
07/12/23	Grant	Nottawaseppi Huron Band of Potawatomi Indians	\$78,800	Baker Engineering	Purchase of new CNC machining equipment to support new contracts and better service existing customers	4	\$10,000	
<b>TOTAL</b>			<b>\$1,294,800</b>			<b>17</b>	<b>\$482,000</b>	

# OFFICE OF FUTURE MOBILITY AND ELECTRIFICATION

## MICHIGAN CENTRAL INNOVATION DISTRICT GRANT

In February 2022, Michigan Central, State of Michigan and City of Detroit launched the Michigan Central Innovation District Grant. The MSF Board approved a budget allocation of \$7,500,000 to Michigan Central Innovation District LLC. for a three-year term through January 2025 to support new programs that accelerate economic development, new technology activation, workforce training, and community engagement in the 30-acre Michigan Central Innovation District in Detroit's Corktown neighborhood. This public/private partnership is intended to serve as a playbook for a new model of partnership that fuels mobility innovation and economic development in Michigan. To build a thriving, mobility-focused startup ecosystem in Detroit to drive high-quality job growth, Michigan Central and its partners are administering funding through an integrated approach focused on infrastructure, programming, and capital. Initiatives include the following:

- **Michigan Central Platform Fund:** This initiative aims to create resource platforms around key industries and industry sub-sectors to attract partners, startups, and catalyze economic growth. Current focus areas include advancing aerial mobility and building an equitable, urban electrification hub. Michigan Central is working with MDOT to create an advanced aerial innovation region (AAIR) around Michigan Central that provides public infrastructure and services to enable unmanned aircraft system (UAS) flights and creates a blueprint for Federal Aviation Administration (FAA) approval. This opportunity is tangibly linked to catalytic pilot projects, including the cross-border pilot working with a large (non-Ford) OEM to conduct the world's first cross-border drone pilot (Windsor to Detroit) and health care logistics drone pilots with Henry Ford Health. Michigan Central is building out components of a resilience zone (solar, microgrid, EV charging infrastructure) and supporting programming that builds skills for Detroiters to succeed in mobility and electrification jobs. The fund will also support electrification updates in the neighborhoods around Michigan Central.
- **Product to Production:** Newlab and Michigan Central are launching and operating a network of service providers and manufacturers available as resources to startups at Michigan Central. Priority vendors include those that focus on technology commercialization and growth of early-stage mobility startups in fields such as testing, design, certification, low volume manufacturing, and scaled contract manufacturing. The "Product to Production" initiative also includes a local vendor fund for Newlab members to access services, prototyping or testing sites in the region.

- **Advanced Research Challenge:** This initiative aims to establish Michigan Central as a thought leader in the mobility ecosystem, especially as it relates to recommendations for policy and equitable infrastructure design. Michigan Central is engaging academic institutions to conduct studies that build a pipeline between real-world testing today and future research.
- **Equitable Ecosystem Fund: Idea Accelerator Grant Program:** The Idea Accelerator is a grant program offered to aspiring entrepreneurs in Detroit with an aim to lower the barrier to entry of entrepreneurship with a focus on diversity. Successful grant awardees access \$5,000 to design testing around their business idea and participate in a 90-day virtual accelerator program. The program cohort also receives membership at Newlab for the duration of the program and opportunities to collaborate with organizations that can provide follow-on support or mentorship after the program.
- **Equitable Ecosystem Fund:** This fund provides support to underrepresented company founders, including through Newlab membership, access to storytelling and communications workshops, mentorship sessions, capital formation guidance and a \$30,000 award to cover living and startup expenses.
- **Equitable Ecosystem Fund (Community-Builders in Residence):** This initiative engages Community-Builders in Residence (CBIRs) to support efforts to facilitate access to capital, expertise, infrastructure, network and other critical support to underrepresented founders and their companies at Newlab and Michigan Central.
- **Venture Fund:** This mobility-focused venture program supports the long-term vision of creating an enduring startup ecosystem in Detroit through. Newlab has contracted two experienced entrepreneurs to build venture-backed startups through a comprehensive program that includes entrepreneur recruitment, ideation, validation and piloting, formation and funding, and launch and scale.
- **Michigan Central Scale Fund:** This initiative is intended to keep startups in Michigan and scale pilot activity that was catalyzed through an innovation studio. The funding supports companies to accelerate their growth in Michigan and achieve financial sustainability through pilots and customer attraction support.

The following tables include further details related to each initiative, including key partners, progress made, funding committed, expenses to date and metrics.

**OFME** continued

<b>MICHIGAN CENTRAL INNOVATION DISTRICT GRANT</b>					
Fiscal year 2023: 10/01/2022-09/30/2023					
<b>Initiative</b>	<b>Initiative Administrators and Partners</b>	<b>Highlights and progress (FY 2023)</b>	<b>MSF Actual Expenses (total spent)</b>	<b>MSF Award Amount (total spent and allocated)</b>	<b>External Funding leveraged</b>
Michigan Central Platform Fund	<ul style="list-style-type: none"> <li>Michigan Central</li> <li>Michigan Department of Transportation (MDOT)</li> </ul>	<ul style="list-style-type: none"> <li>Held Tech Hubs Consortium engagement and convenings</li> <li>Entered MOU with MDOT for AAIR around Michigan Central</li> <li>Welcomed Airspace Link and Blueflite as Newlab members</li> <li>Submitted Department of Energy concept paper for Michigan Central Resilience Zone</li> </ul>	\$325,000	\$2,500,000	\$2,500,000; Michigan Central match funding
Product to Production	<ul style="list-style-type: none"> <li>Michigan Central</li> <li>Newlab</li> </ul>	<ul style="list-style-type: none"> <li>Engaged in discussion with local service providers about reciprocal access program</li> <li>Discussed collaborative use agreement with MCity to build pipeline between their controlled testing and Michigan Central's real-world testing environments</li> </ul>	\$500,000	\$500,000	
Advanced Research Challenge	<ul style="list-style-type: none"> <li>Michigan Central</li> <li>National Institute of Health (NIH)</li> <li>Henry Ford College</li> <li>Michigan Technological University</li> <li>University of Michigan</li> <li>Michigan State University (MSU)</li> </ul>	<ul style="list-style-type: none"> <li>Planned middle school STEM events with Michigan Tech University</li> <li>Published research project with NIH at University of Michigan on transportation insecurity and community health in Detroit</li> <li>Launched drone rail corridor study with MSU</li> <li>Entered MOU with Michigan Tech for research at the Port of Monroe</li> </ul>	\$124,000	\$500,000	
Equitable Ecosystem Fund: Idea Accelerator Grant Program	<ul style="list-style-type: none"> <li>Michigan Central</li> <li>Newlab</li> <li>Builders &amp; Backers</li> <li>Heartland Forward</li> </ul>	<ul style="list-style-type: none"> <li>Selected and launched first Idea Accelerator cohort (10 awardees granted from a pool of 105 applicants)</li> </ul>	\$125,000	\$125,000	\$10,500; Newlab Membership (in-kind)
Equitable Ecosystem Fund	<ul style="list-style-type: none"> <li>Michigan Central</li> <li>Newlab</li> </ul>	<ul style="list-style-type: none"> <li>Finalized program design and launched program application</li> </ul>	\$200,000	\$200,000	
Equitable Ecosystem Fund: Community-Builders in residence	<ul style="list-style-type: none"> <li>Michigan Central</li> <li>Newlab</li> </ul>	<ul style="list-style-type: none"> <li>Onboarded two professionals as CBIRs (one focused on Black founders and one focused on Women founders)</li> <li>CBIRs held 33 events and engaged 5,035+ participants</li> <li>CBIRs secured 12 memberships for Newlab</li> <li>CBIRs made 150+ investor and customer connections</li> <li>CBIRs facilitated 75+ job connections through Black Tech Saturday networking events</li> </ul>	\$175,000	\$175,000	\$100,000 (Song Foundation) \$100,000 (Gilbert Family Foundation) \$50,000 (Newlab Memberships)

**OFME** continued**MICHIGAN CENTRAL INNOVATION DISTRICT GRANT** continued

Fiscal year 2023: 10/01/2022-09/30/2023

Initiative	Initiative Administrators and Partners	Highlights and progress (FY 2023)	MSF Actual Expenses (total spent)	MSF Award Amount (total spent and allocated)	External Funding leveraged
Venture Engine	• Newlab	<ul style="list-style-type: none"> <li>• Launched two companies</li> <li>• Engaged 23 local investors</li> <li>• Raised \$1.33 million by Venture Engine companies and \$1.15 million in external capital by Venture Engine companies</li> </ul>	\$1,500,000	\$1,500,000	\$600,000 (External Venture Capital Funding)  \$200,000 (Newlab's balance sheet)
Michigan Central Scale Fund	• Michigan Central	<ul style="list-style-type: none"> <li>• Received 52 applications, 22 undergoing diligence and pilot scoping</li> <li>• Awarded funding for two pilots</li> </ul>	\$233,000	\$1,500,000	
Staffing			\$500,000	\$500,000	
<b>TOTAL</b>			<b>\$3,682,000</b>	<b>\$7,500,000</b>	<b>\$3,560,500</b>

**MICHIGAN CENTRAL INNOVATION DISTRICT GRANT METRICS**

Fiscal year 2023: 10/01/2022-09/30/2023

Metric	MSF Progress
New companies attracted or launched	3
Startups that were awarded funding, including amount of funding	20
Number of prototype shop reservation (hours)*	0*
Number of pilots launched	6
Number of businesses engaged with pilots launched	4
Number of workers trained	0*
Amount of other funds leveraged by current clients of the grantee other than state resources	\$1,550,000

*\*Note: MSF-funded programs targeting these metrics have not yet been launched.*

# MICHIGAN DEFENSE CENTER

The Michigan Defense Center (MDC) was created by Public Act 317 of 2006 and is an operation of MEDC. Over the last decade, the Michigan Defense Center has created and implemented important resources and programs to assist Michigan companies to engage in government contracting and supply chain opportunities. MDC also has spearheaded the state’s defense strategy and other important initiatives that has grown every major economic indicator in the government contracting sector.

In 2023, the MEDC has been working to enhance the Michigan Defense Center (MDC) operations going forward, reviewing current and projected resourcing needs, and undertaking several initiatives to maximize MDC’s impact. Renewed partnership with the aerospace and defense legislative caucus, industry stakeholders, local partners, academia, and others have been and will continue to be key in success moving forward. Furthermore, as to maximize statewide coordination and impact within defense, enhanced

partnership with the Apex Accelerators (formerly PTACs) continues to be an objective as MDC advances.

During the course of the past year, MDC activity has been aligned to advance four strategic lines of effort (LOE):

1. Elevate Michigan industry and ecosystem
2. Identify and support capture of high-value opportunities
3. Activate cross-functional strategies within these sectors
4. Activate and sustain critical community, stakeholder, and industry association partnerships

In FY 2023, MDC advanced efforts in alignment with these four strategic LOEs through many initiatives. These initiatives continue to be proactively focused on and responsive to DoD’s evolving priorities as well as State of Michigan ecosystem strengths.

The summary below includes key highlights and is not an exhaustive list of activities.

<b>Elevate Michigan Industry and Ecosystem</b>	
<b>Deploy and maintain programming directly supporting industry</b>	<ul style="list-style-type: none"> <li>• Lowering barriers to entry and promoting industry diversification: The bid targeting system (BTS), developed by MDC exclusively for Michigan companies, provides business intelligence support to help companies better assess which contracting opportunities to pursue, as well as keep track of the status of current and past bids. BTS aids companies by more clearly identifying contracts suitable for a company, improving the success rate, and providing a company with a report detailing what federal and state contracting officers consider the company’s strengths and weaknesses and suggesting actions to strengthen its score. BTS training is offered and marketed to Michigan companies.</li> <li>• Advancing pursuit and capture of DoD and Department of Homeland Security (DHS) contract awards: MDC offers the proposal writing services (PWS) grant program to assist Michigan companies in writing proposals in response to DoD or Department of Homeland Security (DHS) contract opportunities. Grant awards subsidize services contracted through pre-qualified proposal-writing service firms. Based on the information provided by the applicant, MDC determines the amount of funding offered, not to exceed 50 percent or \$10,000. The proposal writing services grant program has allowed Michigan companies to win over \$500 million in federal contracts since it began in 2017.</li> <li>• Supporting companies approach towards DoD Cybersecurity Maturity Model Certification (CMMC): The MDC CyberSmart Program is a comprehensive tool which provides funding to the University of Michigan Economic Growth Institute (U-M EGI) for the purposes of deploying cybersecurity resources to Michigan companies as well as providing grant match funding to companies in order to increase their ability to attain cybersecurity compliance and maintain their ability to compete for defense contracts. We are currently in the process of executing an 18-month amendment with DoD Office of Local Defense Community Cooperation as to extend the period of performance so that we may continue to provide these key resources.</li> </ul>
<b>Drive local, national, and international in-market engagement facilitating business and partnership development, and marketing opportunities for the state of Michigan</b>	<ul style="list-style-type: none"> <li>• MDC embraced the Team Michigan approach and partnered with key stakeholders, including Macomb County, Michigan National Guard, and Michigan Israel Business Accelerator, among others, to drive both business attraction and business-to-business/business-to-government opportunities at the largest U.S. Army exposition in North America—the Association of the U.S. Army Annual Conference in Washington, D.C. This event provided multiple contacts and leads and enabled MDC to make contacts with other Michigan companies and DoD decision-makers at the expo.</li> <li>• MDC, in partnership with the MEDC Market Development Team and Office of Future Mobility and Electrification, led a Michigan delegation to the Association of Uncrewed Vehicle Systems International (AUVSI) Xponential Conference. This is a flagship autonomous technology and uncrewed systems convention and is highly relevant to Michigan’s current and emerging strengths in land, sea, and air advanced mobility. This year’s engagement facilitated additional connectivity for MDC into the autonomous platforms space, and further enabled securing commitment from AUVSI to hold this conference in Michigan in 2026, providing the greatest ability for the promotion and connection to Michigan’s defense ecosystem.</li> <li>• MDC co-hosted with its partners at the Apex Accelerators a cybersecurity training specific to large defense prime needs as to specifically address, prepare for, and connect Michigan companies to DoD subcontract opportunities.</li> </ul>

# MICHIGAN DEFENSE CENTER continued

**Identify and Support Capture of High-Value Opportunities and Activate Cross-Functional Strategies within these Sectors**

<p><b>Identification of sector segments bearing growth opportunity for Michigan</b></p>	<ul style="list-style-type: none"> <li>• <b>Aerospace:</b> Understanding that aerospace continues to advance as a growth sector, MDC in partnership with the MEDC Market Development Team assessed market segments within aerospace and concluded that there is further opportunity to explore this sector and worked to reframe the approach towards aerospace. The approach now recognizes three primary segments within aerospace in which opportunity exists and that are being pursued:             <ol style="list-style-type: none"> <li>1. Traditional aviation (crewed aircraft and supporting supply chain)</li> <li>2. Advanced aerial mobility (uncrewed and/or autonomous, e.g., drones) which is being pursued in partnership with the Office of Future Mobility and Electrification</li> <li>3. Space (manufacturing, advanced materials, enabling technologies, engineering and design and supporting supply chain)</li> </ol> <p>The space segment is a new segment being approached from the perspective of manufacturing, R&amp;D, workforce, etc., and building on the Space Community of Interest launched prior, MDC and the MEDC Market Development Team are currently working to deploy a strategic approach to this segment within Michigan. “</p> </li> <li>• <b>Cyber:</b> MDC has partnered with the MEDC Market Development Team in relation to a refreshed cybersecurity strategy for State of Michigan in relation to several industry sectors. In partnership with the Michigan National Guard, U.S. Army Ground Vehicles Systems Center, Michigan Department of Management &amp; Budget, representatives from industry, and others, the defense sector has been included as a key sector and will be incorporated as this overall strategic approach is finalized.</li> <li>• <b>Hypersonics:</b> MDC is supportive of a proposed Hypersonics Center which would be housed at Selfridge Air National Guard Base (SANGB). This initiative, led by strategic partner LIFT, would bring hypersonics testing capability to Michigan and would also contribute to SANGB assets and resiliency. Furthermore, this is in alignment with DoD technology priorities.</li> <li>• <b>Maritime:</b> The MDC, MEDC’s Pure Michigan Business Connect Program, the Michigan Manufacturing Technology Center, Macomb County Planning and Economic Development and the Michigan Alliance of Apex Accelerators formed a coalition to propose the Michigan Defense Center Maritime Partnership. In response to a call from the DoD Industrial Base Analysis and Sustainment (IBAS) Program for a more robust supply chain supporting the U.S. Navy, this coalition has formed to step up and meet the need. Programming and resources are proposed to be deployed across the state to close the gap between the current, critical needs of the Navy and Michigan’s industry.</li> <li>• <b>Semiconductors:</b> After nearly one year of partnership development and opportunity pursuit by MDC and the MEDC Market Development Team, in September DoD announced a \$32.9 million award to establish the Silicon Crossroads Microelectronics Commons Hub (SCMC) to accelerate the prototyping and production of microelectronics and develop the semiconductor workforce. As the largest hub, with over 130 members and growing, the SCMC hub consists of a core tri-state partnership of Michigan, Illinois, and Indiana and will focus on driving investment in infrastructure, workforce development and projects proposed by industry and academia focused on advancing lab-to-fab technology development. Currently, the hub is in year one of a five-year launch timeline.</li> </ul>
---	--

**Activate and sustain critical community, stakeholder, and industry association partnerships**

<p><b>Enhancement of partnerships has been a key activity in FY23:</b></p>	<ul style="list-style-type: none"> <li>• <b>MDC Upper Peninsula Defense Sector Tour:</b> As aerospace and defense is an 83-county industry in Michigan, in July the MEDC and MDC traveled through the Upper Peninsula, visiting 16 companies and partners within the sector. This has resulted in increased connectivity, communication, and ability to support regional industry and initiatives.</li> <li>• <b>Enhanced Partnership with Michigan National Guard:</b> Several avenues this year have been identified for closer partnership and collaboration with the Michigan National Guard, such as:             <ul style="list-style-type: none"> <li>• Identification of opportunities to further enhance and promote the National All-Domain Warfighting Center comprised of Camp Grayling and Alpena CRTC</li> <li>• Support of Camp Grayling Industry Days</li> <li>• Advancement of new collaboration pertaining to Northern Strike and industry engagement</li> <li>• Prioritization of coordination of efforts regarding emerging and innovative technologies where Michigan maintains advantage and growth potential, such as autonomous systems and drones</li> </ul> </li> <li>• <b>Apex Accelerators:</b> Enhanced partnership with the Michigan Apex Accelerators (formerly PTACs) has been key to collective success in engaging and directly supporting industry within Michigan. Examples of recent collaborations include (but are not limited to): hosting a Cybersecurity Resources for Businesses Seminar, pursuit of opportunities with Defense Advanced Research Projects Agency, pursuit of opportunities with IBAS (as mentioned prior), Michigan prime contractor supply chain support relative to cybersecurity requirements, and others.</li> <li>• <b>Michigan Defense Resiliency Consortium:</b> In September, the University of Michigan Economic Growth Institute was Awarded \$4,997,965 to create critical foundation for energy storage and battery manufacturing to support the DoD. MDC and the MEDC Market Development Team closely partnered on this initiative, with the MEDC Market Development Federal Match Fund providing \$500,000 in matching funds. The MDC will also continue to operate in close partnership with this consortium as it begins to execute its mission.</li> </ul>
--	--

**MICHIGAN DEFENSE CENTER** continued

<b>Strategic Communications and Outreach</b>	
<b>Committees</b>	Created, co-hosted or presented at over 20 stakeholder and industry engagement events
<b>Quarterly Newsletter</b>	Launched new, refreshed quarterly MDC newsletter
<b>Statewide Partners</b>	<ul style="list-style-type: none"> <li>Continued coordination and collaboration with strategic partners statewide to include academic institutions, federal, local, state government entities, and economic development organizations. In FY 2023, MDC provided \$155,000 in grant funding to partners to support defense-related efforts.</li> <li>Macomb County received grant funding that among other objectives, aims to address talent gaps and needs within Michigan specific to the defense sector</li> </ul>
<b>Key Events</b>	<ol style="list-style-type: none"> <li>In April 2023, the NDIA's Michigan Defense Exposition (MDEX) was held to showcase Michigan's military missions, industry and innovation, and promote Michigan's capabilities as a national leader in this sector. This event highlighted Michigan's companies as the largest buyer/supplier event in Michigan as well as a business attraction opportunity providing hundreds of out-of-state attendees the opportunity to see the advantages of doing defense business in Michigan. MDC not only sponsored this event but also presented during sessions, sharing valuable resources with small and medium sized businesses.</li> <li>MDC led a cross-functional team in collaboration with partners such as the Michigan National Guard, Macomb County, and others to the largest U.S. Army exposition in North America at the Association of the U.S. Army Annual Conference. This event provided multiple contacts and leads to and allowed MDC to make contacts with other Michigan companies and DoD decision-makers at the expo.</li> <li>Association for Unmanned Vehicle Systems International (AUVSI): The AUVSI Xponential Conference is the leading autonomous tech/uncrewed systems convention in the US, focused on both commercial and defense land, sea, and air autonomous systems. In close partnership with the MEDC Market Development Team, MDC was key in securing this conference to be held in Detroit in 2026. In addition, partnership with OFME, local partners, MDOT Aeronautics, and the Michigan National Guard will be paramount in executing this event as we collectively highlight the Michigan ecosystem and anchor assets within Michigan including the North American All-Domain Warfighting Center, Defense Corridor, and others.</li> </ol>

**DEFENSE SPEND AND CAPTURE RESULTS**

*Note: Federally reported figures always lag by one year; thus FY2022 is the most recently reported year*

Year over year and in relation to FY2022, the DoD Office of Local Defense Community Cooperation (OLDCC) reported that Michigan increased its direct defense-related contract spend capture and furthermore, total contract spend capture within Michigan has continued in an upwards trend on average since 2016. Since 2016, DoD spend in state has steadily increased from \$3.3 billion to \$7.6 billion in FY22. The current \$7.6 billion amount also reflects a \$1.1 billion increase from the prior year FY21, where Michigan captured \$6.5 billion DoD funds spent in state.

Additionally for 2022, DoD OLDCC for the first time reported total DoD grant spend per state. In this regard, Michigan is a national leader and ranks second in the nation, capturing \$722.1 million in DoD grant dollars.



**MICHIGAN FILM & DIGITAL MEDIA OFFICE****MICHIGAN FILM & DIGITAL MEDIA OFFICE**

Fiscal year 2023: 10/01/2022-09/30/2023

<b>General Services Offered</b>	For over 30 years, the Michigan Film & Digital Media Office (MFDMO) has positioned Michigan as a worldwide production destination for the film, digital media, and creative industries. Often the first point of contact for productions, the MFDMO provides the following services, creating a competitive business climate to attract domestic and international production activity from out of state and grow creative industries business of Michigan residents. These services are offered free of charge to any and all professional and student productions.
<b>Website</b>	<i><a href="http://www.michiganbusiness.org/mifilmanddigital">www.michiganbusiness.org/mifilmanddigital</a></i> The Michigan Film & Digital Media Office website is the one stop shop for all individuals working or seeking work in the creative industries. Also, the website provides detailed information for those with a general interest in the operation of the MFDMO and the services it provides. The website includes a job portal for those seeking/hiring for jobs in the creative industries. The website also has resources for educators, students, filmmakers, and game developers.
<b>Production Directory</b>	Searchable online directory which features 4,292 approved crew, gaming and vendors that provide support services for the film and digital industries.
<b>Locations Directory</b>	Searchable online directory which houses 5,994 locations/properties throughout the state of Michigan. Locations directory is utilized as a source for film and television productions, commercials, still photography shoots, and miscellaneous events.
<b>Locations Scouting</b>	880 locations packages sent to date. The MFDMO provides customized location packages and up to two days of complimentary location scouting services, primarily leveraged by outside productions that are surveying states across the nation for site selection. The office refers productions to professional resident location managers/scouts. Availability of this service is not guaranteed. Individuals seeking assistance should send a request for this service at least one month prior to date of potential scout.
<b>Contacts</b>	2,795 total contacts (project, locations, etc.)
<b>Traffic</b>	There have been 448,106 visits to the productions directory and locations gallery.
<b>Permitting</b>	Assist in-state and out-of-state clients on permitting issues at the municipal, county, state and federal levels of government.
<b>Note</b>	While no new credits or incentives can be offered through the Michigan Film and Digital Media Production Assistance Program, the MFDMO continues to process incentive claims for previously awarded projects, which is described later in this report under "Michigan Film Incentives."



# ATTRACT, RETAIN AND GROW BUSINESS

**Entrepreneurship  
& Innovation**

## BUSINESS INCUBATORS AND ACCELERATORS

In March 2017, the MSF/MEDC awarded one business incubator grant for \$1,500,000. The money allocated for this award came from the Michigan Business Development Program under MSF Other Funds. In April 2017, the MSF/MEDC issued a Request for Proposals (RFP) for business incubators for MSF funding. Of the three proposals that were submitted, two were approved by the MSF board and were newly awarded grants totaling \$321,425. In June 2017, the MSF/MEDC awarded one additional business incubator grant for \$1,150,000. The total awarded using entrepreneurship funds equaled \$1,471,425, and total awarded equaled \$2,971,425. In December 2018, the MSF/MEDC issued a RFP for business incubators for MSF funding. Five proposals were submitted and approved by the

MSF board and issued new grant awards totaling \$600,000. In December 2019, the MSF/MEDC issued a RFP for business incubators for MSF funding. Seven proposals were submitted and approved by the MSF board and issued new grant awards totaling \$660,000. In February 2021, the MSF/MEDC awarded five new business incubator grants totaling \$500,000. In February 2022, the MSF/MEDC awarded three new business incubator grants totaling \$300,000. In September 2022, the MSF/MEDC awarded one new business incubator grant totaling \$50,000. In March 2023, the MSF/MEDC awarded one new business incubator grant totaling \$100,000. Awardees are required to develop a dashboard of indicators to measure the effectiveness of the business incubator and accelerator program.

Results for FY 2023 are shown below. Columns for FY 2011, FY 2012, FY 2013, FY 2014, FY 2015, FY 2016, FY 2017, FY 2019, FY 2020, FY 2021, FY 2022 and FY 2023 awards are shown, pursuant to Section 1034 of PA 166 of 2022, requiring dashboard indicators to be reported for the prior fiscal year and cumulatively if available. Dollars awarded in one year may be spent beyond the award year. Companies may receive services from more than one incubator.

Cumulative activity to date has resulted in the creation of 1,565 new companies, 11,888 jobs created and \$4.927 billion of new capital received by the companies that the incubators and accelerators serve. These results indicate that the business incubators are leveraging the MSF board-approved funding to

accelerate the creation and growth of new companies.

Public Act 503 of 2014 amended the legislative reporting requirements of the Michigan Strategic Fund (MSF) Act. Awardees that had an executed agreement with the MSF prior to January 14, 2015 (the effective date of Public Act 503 of 2014), have contractual reporting obligations that are based on previous MSF Act reporting requirements. Accordingly, the report for this program includes metrics as required under the agreement between the awardee and the MSF.

## BUSINESS INCUBATORS AND ACCELERATORS: DASHBOARD INDICATORS

Fiscal year 2023: 10/01/2022–09/30/2023

Business Incubator	Municipality	County	FY 2011 Grants	End Date	FY 2012 Grants*	End Date	FY 2013 Grants*	End Date	FY 2014 Grants*	End Date	FY 2015 Grants*	End Date	FY 2016 Grants	End Date	FY 2017 Grants	End Date	FY 2019 Grants	End Date	FY 2020 Grants	End Date	FY 2021 Grants	End Date	FY 2022 Grants	End Date	FY 2023 Grants	End Date	Dollars Leveraged (Matching Funds Received Due to MSF Grant) <sup>2</sup>	New Companies Launched <sup>2</sup>	Businesses Expanded <sup>2</sup>	Companies Served (Traditional) <sup>1</sup>	Companies Served (Tech) <sup>1</sup>	New Jobs Created <sup>2</sup>	Projected New Jobs <sup>2</sup>	Average Annual Salary of New Jobs <sup>1</sup>	Jobs Retained <sup>4</sup>	Average Annual Salary of Retained Jobs <sup>1</sup>	SBIR/STTR/Other Federal <sup>2</sup>	Venture Capital <sup>2</sup>	Angel Funds <sup>2</sup>	Bank/Loan <sup>2</sup>	Owner Investment <sup>2</sup>	New Sales (Increases in Revenue) <sup>2</sup>	Other <sup>2</sup>	Total Capital Received <sup>2</sup>							
20 Fathoms <sup>26</sup>	Traverse City	Grand Traverse																					\$150,000	03/31/24			\$60,000	3	14	199	24	37	46	\$90,438	53	\$65,294	\$25,000	\$2,245,000	\$1,100,000	\$50,000	\$509,000	\$1,597,150	\$30,000	\$5,556,150							
Ann Arbor SPARK <sup>4</sup>	Ann Arbor	Washtenaw	\$100,000	02/28/12	\$500,000	04/01/15	\$1,000,000	03/31/15			\$550,000	03/31/19					\$600,000	03/31/24									\$719,594	320	151	281.9	4,276.0	2,888.9	2,117.3	\$62,000	6,171.0	\$65,567	\$27,130,856	\$607,177,964	\$162,828,181	\$6,844,800	\$9,814,535	\$186,181,061	\$41,733,984	\$1,041,711,381							
Automation Alley <sup>7</sup>	Troy	Oakland	\$250,000	08/31/12	\$625,000	05/31/15	\$2,000,000	12/31/16			\$500,000	10/31/19					\$500,000	03/31/24										\$632,096	61	188	131.7	2,168.4	1,310.9	425.4	\$68,175	6,375.5	\$66,639	\$8,636,282	\$92,881,906	\$18,094,057	\$2,733,300	\$19,722,723	\$57,847,677	\$3,167,682	\$203,083,628						
Battle Creek Unlimited <sup>27</sup>	Battle Creek	Calhoun																					\$200,000	03/31/24			\$179,250	0	1	7.0	1.0	0.0	2.0	\$0	0.0	\$0	\$0	\$0	\$0	\$10,000	\$0	\$0	\$0	\$10,000							
Central Michigan University Research Corporation (CMURC) <sup>3</sup>	Mt. Pleasant	Isabella	\$100,000	02/28/12	\$350,000	06/30/14	\$500,000	04/01/15			\$497,750	03/31/20							\$400,000	03/31/24								\$3,191,640	131	307	3,999.6	2,475.7	778.2	1,003.3	\$61,558	4,716.9	\$58,381	\$3,192,733	\$13,820,500	\$19,149,011	\$26,599,311	\$16,280,804	\$42,753,735	\$1,074,724	\$122,870,818						
City of Sault Ste. Marie <sup>20</sup>	Sault Ste. Marie	Chippewa											\$207,811	07/15/21							\$300,000	03/31/24						\$127,918	9	2	100.3	24.7	520.5	116.9	\$35,500	1,144.0	\$38,250	\$47,000	\$0	\$0	\$1,485,500	\$154,007	\$13,014	\$423,300	\$2,122,821						
City of Sterling Heights	Sterling Heights	Macomb																			\$100,000	03/31/24						\$50,000	3	1	16.0	29.0	1.0	9.0	\$50,000	1.0	\$50,000	\$0	\$0	\$0	\$1,935,000	\$355,000	\$50,000	\$2,340,000							
Economic Development Alliance of St. Clair County <sup>15</sup>	Port Huron	St. Clair															\$298,375	03/31/22					\$200,000	03/31/24				\$316,234	26	41	334.2	135.1	114.0	229.7	\$57,500	144.0	\$52,500	\$106,641	\$4,000,000	\$622,000	\$116,000	\$5,025,050	\$4,473,754	\$491,600	\$14,835,045						
Ferris Wheel dba 100K Ideas <sup>19</sup>	Flint	Genesee																										\$2,085,000	03/31/22									\$100,000	\$285,000	\$121,000	\$95,000	\$1,135,000	\$68,500	\$1,822,500							
Grand Valley State University/Science & Technology Initiative (WestMSTI)/Grand Rapids SmartZone <sup>6</sup>	Grand Rapids	Kent	\$100,000	06/30/12	\$500,000	03/31/15	\$840,000	04/15/18									\$455,000	03/31/24										\$3,825,924	119	86	101.0	1,645.9	559.9	736.0	\$71,701	2,471.1	\$80,832	\$3,652,306	\$66,176,010	\$37,084,947	\$3,879,551	\$4,137,605	\$52,716,283	\$10,339,935	\$177,986,637						
Innovate Marquette SmartZone <sup>21</sup>	Marquette	Marquette											\$297,474	03/31/21							\$300,000	03/31/24						\$372,000	30	10	63.7	243.5	65.6	137.1	\$44,250	245.2	\$51,605	\$5,500,000	\$445,000	\$357,000	\$40,300	\$1,285,931	\$8,365,190	\$1,141,924	\$17,135,345						
Lakeshore Advantage <sup>22</sup>	Holland	Allegan											\$1,300,000	12/31/14														\$372,410	03/31/21																						
Lansing/East Lansing SmartZone/Lansing Economic Area Partnership (LEAP) <sup>18</sup>	Lansing/East Lansing	Ingham	\$100,000	02/28/12	\$150,000	06/30/13	\$500,000	09/30/15	\$500,000	09/30/14	\$500,000	03/31/20							\$400,000	03/31/24								\$1,912,133	156	90	310.3	1,640.7	430.3	260.1	\$40,800	522.1	\$79,526	\$15,431,880	\$20,378,322	\$8,904,000	\$2,399,000	\$1,853,666	\$17,695,245	\$5,569,071	\$72,231,184						
Lawrence Technological University <sup>17</sup>	Southfield	Oakland															\$100,000	03/31/16	\$375,000	03/31/20									\$400,000	03/31/24																					
Lean Rocket Lab <sup>10</sup>	Jackson	Jackson																											\$943,000	28	85	196.6	606.7	7,586.1	575.0	\$26,935	2,803.2	\$57,196	\$31,099,174	\$472,597,578	\$54,346,645	\$16,291,500	\$84,339,083	\$96,846,000	\$218,124,783	\$973,644,763					
Lenawee County Economic Development Corporation (Lenawee Now) <sup>14</sup>	Adrian	Lenawee																											\$0	16	2	76.8	72.1	20.7	12.5	\$30,000	10.0	\$15,000	\$0	\$0	\$0	\$0	\$777,000	\$6,722,000	\$0	\$0	\$7,499,000				
Macomb Oakland University Incubator <sup>16</sup>	Sterling Heights	Macomb	\$250,000	02/28/13	\$500,000	04/01/14	\$500,000	12/31/14																				\$442,537	03/31/20																						
Michigan Tech Enterprise Corporation (MTEC) SmartZone <sup>23</sup>	Houghton	Houghton	\$100,000	02/28/12	\$750,000	10/01/14	\$702,000	01/31/16																					\$472,426	03/31/21																					
Midland Business Alliance Foundation <sup>12</sup>	Midland	Midland																											\$500,000	03/31/20																					
Muskegon Innovation Hub at Grand Valley State University <sup>13</sup>	Muskegon	Muskegon	\$100,000	03/31/13																									\$243,836	03/31/20																					
Northern Michigan University <sup>25</sup>	Marquette	Marquette																																																	
Oakland University Incubator <sup>24</sup>	Rochester	Oakland																											\$474,298	03/31/22																					
TechTown <sup>9</sup>	Detroit	Wayne			\$875,000	12/31/13	\$1,000,000	10/15/15																																											
Western Michigan University Homer Stryker M.D. School of Medicine <sup>11</sup>	Kalamazoo	Kalamazoo	\$100,000	02/28/12	\$600,000	06/30/14																							\$500,000	03/31/20																					
<b>TOTAL</b>			<b>\$1,200,000</b>		<b>\$5,350,000</b>		<b>\$8,042,000</b>		<b>\$1,800,000</b>		<b>\$6,834,123</b>		<b>\$2,206,792</b>		<b>\$3,227,673</b>		<b>\$2,655,000</b>		<b>\$2,421,000</b>		<b>\$1,500,000</b>		<b>\$750,000</b>		<b>\$100,000</b>		<b>\$36,075,337</b>	<b>1,565</b>	<b>2,059</b>	<b>16,446</b>	<b>24,009</b>	<b>11,888</b>	<b>19,236</b>	<b>\$49,656</b>	<b>42,419</b>	<b>\$53,618</b>	<b>\$198,282,659</b>	<b>\$1,770,742,395</b>	<b>\$478,951,394</b>	<b>\$97,716,644</b>	<b>\$237,004,744</b>	<b>\$1,819,952,129</b>	<b>\$325,123,791</b>	<b>\$4,927,773,756</b>							

<sup>1</sup> These self-reported figures were collected from the incubators' semi-annual progress reports, submitted every April and October by the Business Incubators with active grant agreements.

<sup>2</sup> In FY 2016, these self-reported figures were collected from the incubators' semi-annual progress reports, submitted every April and October by the business incubators with active grant agreements. They are cumulative totals to date over the life of all grant(s) that a business incubator has received. The "Projected New Jobs" metric was not required for awards prior to FY 2015.

<sup>3</sup> The 2012 award to Central Michigan University Research Corporation (CMURC) was amended to extend the term end date from December 31, 2013, to June 30, 2014. The 2015 award to CMURC was amended to increase the award amount by \$995,550 and extend the term end date from March 31, 2017, to March 31, 2018. The 2015 award was subsequently amended in FY 2019 to increase the award amount by \$995,550 and extend the term end date to March 31, 2020, and in FY 2020 to increase the award amount by \$100,000 and extend the term end date to March 31, 2021. The 2020 award was amended in FY 2021 to increase the award amount by \$100,000 and extend the term end date to March 31, 2022. The 2020 award was amended in FY 2022 to increase the award amount by \$100,000 and extend the term end date to March 31, 2023. The 2020 award was amended in FY 2023 to increase the award amount by \$100,000 and extend the term end date to March 31, 2024.

<sup>4</sup> The "Jobs Retained" metric was not required for awards prior to FY 2015. As of FY 2016, these self-reported figures were collected from the incubators' semi-annual progress reports, submitted every April and October by the Business Incubators with active grant agreements.\*

<sup>5</sup> The "Total Capital Received" excludes the amount of MSF Funds awarded to the business incubators, as MSF Funds are not counted as leveraged funds.

<sup>6</sup> The 2013 award to City of Grand Rapids/LDEA was amended to extend the term end date from March 31, 2017, to April 15, 2018. City of Grand

**BUSINESS INCUBATORS AND ACCELERATORS** continued

- date from March 31, 2020, to March 31, 2021. The 2020 award was amended in FY 2021 to increase the award amount by \$260,000 and extend the term end date to March 31, 2022. The final award amount of \$260,000 was inadvertently omitted from the totals column (only included \$325,000) and has been updated. The grant has now ended.
- 20 The 2016 award to Lake Superior SmartZone was amended to increase the award amount by \$40,170 and extend the term end date from April 30, 2018, to March 31, 2019. On February 6, 2019, the award was amended to reassign to Sault Ste. Marie Economic Development Corporation, increase the award amount by \$40,000 and extend the term end date to March 31, 2020. In FY 2020 the award was amended to increase the amount by \$40,000 and extend the term end date to July 15, 2021. The Sault Ste. Marie Economic Development Corporation received a business incubator grant award in FY 2021 for \$100,000 with a term end date of March 31, 2022. Under the 2016 award, the metrics reported for FY 2020 for New Jobs Created were duplicates of jobs retained. The report has since been updated to reflect the correct totals for FY 2020 under new jobs created. The 2021 award was amended in FY 2022 to increase the award amount by \$100,000 and extend the term end date to March 31, 2023. The 2021 award was also amended to reassign the grant agreement from the Sault Ste. Marie Economic Development Corporation to City of Sault Ste. Marie. The 2021 award was amended in FY 2023 to increase the award amount by \$100,000 and extend the term end date to March 31, 2024.
- 21 The 2016 award to Innovate Marquette SmartZone was amended to increase the award amount by \$6,697 and extend the term end date from April 30, 2018, to March 31, 2019. The 2016 award was subsequently amended in FY 2019 to increase the award amount by \$50,260 and extend the term end date to March 31, 2020, and in FY 2020 to increase the award amount by \$50,260 and extend the term end date to March 31, 2021. The Innovate Marquette SmartZone received a business incubator grant award in FY 2021 for \$100,000 with a term end date of March 31, 2022. The 2021 award was amended in FY 2022 to increase the award amount by \$100,000 and extend the term end date to March 31, 2023. The 2021 award was amended in FY 2023 to increase the award amount by \$100,000 and extend the term end date to March 31, 2024.
- 22 The 2016 award to Lakeshore Advantage was amended to increase the award amount by \$69,210 and extend the term end date from April 30, 2018, to March 31, 2019. It was subsequently amended in FY 2019 to increase the award amount by \$75,800 and extend the term end date to March 31, 2020, and in FY 2020 to increase the award amount by \$75,800 and extend the term end date to March 31, 2021. The Lakeshore Advantage SmartZone received a business incubator grant award in FY 2021 for \$100,000 with a term end date of March 31, 2022. The 2021 award was amended in FY 2022 to increase the award amount by \$100,000 and extend the term end date to March 31, 2023. The 2021 award was amended in FY 2023 to increase the award amount by \$100,000 and extend the term end date to March 31, 2024.
- 23 The 2016 award to Michigan Tech Enterprise Corporation (MTEC) SmartZone was amended to increase the award amount by \$91,667 and extend the term end date from April 30, 2018, to March 31, 2019. The 2016 award was subsequently amended in FY 2019 to increase the award amount by \$100,000 and extend the term end date to March 31, 2020, and in FY 2020 to increase the award amount by \$100,000 and extend the term end date to March 31, 2021. The Michigan Tech Enterprise Corporation (MTEC) SmartZone received a business incubator grant award in FY 2021 for \$100,000 with a term end date of March 31, 2022. The 2021 award was amended in FY 2022 to increase the award amount by \$100,000 and extend the term end date to March 31, 2023. The 2021 award was amended in FY 2023 to increase the award amount by \$100,000 and extend the term end date to March 31, 2024.
- 24 Oakland University Incubator received a business incubator grant award for \$199,625 in 2017 with a term end date of June 30, 2019. The 2017 award was amended in FY 2019 to increase the award amount by \$74,860 and extend the term end date to March 31, 2020, and in FY 2020 to increase the award amount by \$99,813 and extend the term end date to March 31, 2021. The 2019 award was amended in FY 2021 to increase the award amount by \$100,000 and extend the term end date to March 31, 2022. Oakland University Incubator received a business incubator grant award in FY 2022 for \$100,000 with a term end date of March 31, 2023. The 2022 award was amended in FY 2023 to increase the award amount by \$100,000 and extend the term end date to March 31, 2024.
- 25 Northern Michigan University received a business incubator grant award for \$1,150,000 in 2017 with a term end date of April 30, 2020. The 2017 award was amended in FY 2020 to increase the award amount by \$400,000 and extend the term end date to April 30, 2021. The 2017 award was amended in FY 2021 to increase the award amount by \$320,000 and extend the term end date to April 30, 2022. The 2017 award was amended in FY 2022 to increase the award amount by \$400,000 and extend the term end date to April 30, 2021. The 2017 award was amended in FY 2022 to extend the term end date to April 30, 2023. The grant has now ended.
- 26 20 Fathoms received a business incubator grant award for \$50,000 in 2022 with a term end date of March 31, 2023. The first progress report was due in FY 2023. The 2022 award was amended in FY 2023 to increase the award amount by \$100,000 and extend the term end date to March 31, 2024.
- 27 Battle Creek Unlimited received a business incubator grant award for \$100,000 in 2022 with a term end date of March 31, 2023. The 2022 award was amended in FY 2023 to increase the award amount by \$100,000 and extend the term end date to March 31, 2024. \* In its performance audit of the 21st Century Jobs Fund Program, the Office of the Auditor General noted that national standards for business incubators for graduated clients should be collected for at least five years for clients who have graduated. As a result, MEDC staff included a provision that required business incubators to report for a period of five years beyond the term of the agreement. On October 25, 2016, a resolution was adopted to waive progress reports for an additional five years following the term end of the grant and establish an internal survey to conduct in its place. This waiver impacted all business incubator grants approved between 2012-2015. \*\* As of June 1, 2016, monthly metrics submitted through Google docs to the MEDC was replaced with the April and October progress report requiring identical information for each six month period.

## MICHIGAN EARLY STAGE FUNDING PROGRAMS

Early stage, innovative companies require seed capital to help bridge critical stages of development. Through the Michigan Early Stage Funding programs, the MSF sought to bridge this capital gap and help early stage companies develop technologies, grow innovative companies, diversify Michigan's economy and create economic wealth in the state. The Early Stage Funding programs allocate funding to non-profit organizations to capitalize funds that invest in pre-seed and start-up stage competitive edge technologies that require capital to transition from research to the earliest stages of the commercialization process.

In FY 2016, Invest Michigan's award amount was increased by \$2,500,000 bringing the total amount of funds available to \$10,458,000. The grant end date was also extended to April 15, 2017. In FY 2017, the grant end date was extended to March 31, 2019. In FY 2018, Invest Michigan's award amount was increased by \$1,750,000 bringing the

total amount of funds available to \$12,208,000. The grant end date was also extended to September 30, 2019. In FY 2019, the grant award increased by \$3,000,000 bringing the total amount of funds available to \$15,208,000.

In FY 2017, the MSF established the First Capital Fund program and approved a grant award of \$2,000,000 to Invest Detroit under the program.

In FY 2020, the MSF established the Pre-Seed 3.0 Fund and approved a grant award of \$3,000,000 to the Michigan State University Foundation to administer. In FY 2021, the award amount was increased by \$6,500,000 bringing the total amount of funds available to \$9,500,000. In FY 2023, the award amount was increased by \$13,000,000 bringing the total amount of funds available to \$22,500,000.

In FY 2022, the MSF established the Design for Michigan Manufacturing program and approved a grant award of \$1,500,000 to Lawrence Technological University. In FY 2023,

the MSF established the Michigan Innovate Capital Fund program. On September 15, 2023, the MSF approved a grant award of \$5,000,000 to Ann Arbor SPARK, \$3,000,000 to InvestUP, \$5,000,000 to the Invest Detroit Foundation, and \$5,000,000 to the Board of Trustees of Western Michigan University on behalf of its Biosciences Research and Commercialization Center to administer.

Public Act 503 of 2014 amended the legislative reporting requirements of the Michigan Strategic Fund (MSF) Act. Awardees that had an executed agreement with the MSF prior to January 14, 2015 (the effective date of Public Act 503 of 2014), have contractual reporting obligations that are based on previous MSF Act reporting requirements. Accordingly, the report for this program includes metrics as required under the agreement between the awardee and the MSF.

Entity Receiving Funding	Type of Funding and Award Status	Award Date	Award Amount	Amount Rescinded, Withdrawn or Reduced <sup>1</sup>	Money, Revenue or Property Returned	New Funds Leveraged <sup>2</sup>	New Patents, Copyrights & Trademarks Applied For <sup>2</sup>	New Patents, Copyrights & Trademarks Issued <sup>2</sup>	New Startup Companies <sup>2</sup>	Projected New Job Growth <sup>3</sup>	Number of New Licensing Agreements <sup>2</sup>			Products Commercialized <sup>2</sup>
											Total Agreements In <sup>4</sup>	Total Agreements Out <sup>5</sup>	With Mich.-based Companies	
Ann Arbor SPARK: Pre-Seed Capital Fund II <sup>6**</sup>	Grant: Ended	07/15/09	\$6,800,000	\$0	\$0	\$0	9	9	0	2,162	0	0	0	0
Ann Arbor SPARK: Pre-Seed Capital Fund III <sup>6,7*,**</sup>	Grant: Ended	10/01/11	\$10,170,000	\$0	\$771,165	\$66,713,920	0	9	0	2,288	0	0	0	0
Biosciences Research and Commercialization Center: BRCC II Fund <sup>8**</sup>	Grant: Ended	10/01/11	\$3,830,000	\$0	\$857,382	\$12,545,275	3	15	1	0	1	1	1	6
Invest Michigan <sup>9*</sup>	Grant: Ended	03/24/14	\$15,208,000	\$0	\$1,098,565	\$147,392,788	105	48	1	6	2	166	3	51
Invest Detroit <sup>10</sup>	Grant: Ended	03/01/17	\$2,000,000	\$0	\$0	\$17,081,225	6	2	5	70	20	11	0	14
Michigan State University Foundation <sup>11</sup>	Grant: Active	07/01/20	\$22,500,000	\$0	\$64,987	\$397,072,910	130	49	0	30	127	212	142	84
Design for Michigan Manufacturing Program <sup>12</sup>	Grant: Active	08/23/22	\$1,500,000	\$0	\$0	\$570,000	315	65	4	130	83	48	27	171
InvestUP <sup>13</sup>	Grant: Active	12/01/23	\$3,000,000	\$0	\$0	\$0	0	0	0	49	0	0	0	0
Ann Arbor SPARK <sup>13</sup>	Grant: Active	12/01/23	\$5,000,000	\$0	\$0	\$0	0	0	0	63	0	0	0	0
Invest Detroit Foundation <sup>13</sup>	Grant: Active	12/01/23	\$5,000,000	\$0	\$0	\$0	0	0	0	34	0	0	0	0
Biosciences Research and Commercialization Center <sup>13</sup>	Grant: Active	01/01/24	\$5,000,000	\$0	\$0	\$0	0	0	0	25	0	0	0	0
<b>TOTAL</b>			<b>\$80,008,000</b>	<b>\$0</b>	<b>\$2,792,099</b>	<b>\$641,376,118</b>	<b>568</b>	<b>197</b>	<b>11</b>	<b>4,857</b>	<b>233</b>	<b>438</b>	<b>173</b>	<b>326</b>

1 This column represents awards that were rescinded by the MSF, requests for funding that were withdrawn by the company, or the amount by which an original award amount was later reduced. These funds were reallocated for use in accordance with the MSF Act.

2 These figures are self-reported by the entities receiving funding in progress reports that are submitted to the MEDC. New funds leveraged metrics are cumulative to date over the life of the grant.

3 These figures are taken from the original proposals submitted to the MEDC by the entities that received funds.

4 Licensing Agreements In: Licensing agreements for the project/company to acquire technology from a third party.

5 Licensing Agreements Out: Licensing agreements generated by intellectual property from the project/company to a third party.

6 Microloan investments are funded as a subprogram of the Pre-Seed II and Pre-Seed III grants from the MSF; as such, reporting metrics for Microloan Investments are included in the Pre-Seed II and Pre-Seed III metrics.

7 The grant agreement with Ann Arbor SPARK was originally for \$9,170,000. The agreement was amended on December 9, 2013, to increase the award amount by \$1,000,000, bringing the total amount of grants funds available under the agreement to \$10,170,000, and extend the term end date from December 31, 2014, to September 30, 2019. This was inadvertently omitted on the FY 2015 report.

8 The "New Patents, Copyrights & Trademarks Applied For and Issued" have been validated by the BRCC; these figures were underreported in previous years.

9 The grant agreement with Invest Michigan was amended on January 12, 2016, to increase the award amount by \$2,500,000, bringing the total amount of funds available under the agreement to \$10,458,000 and extend the term end date from April 15, 2016, to April 15, 2017. The grant agreement was subsequently amended on April 17, 2017, to extend the term end date to March 31, 2019; on November 22, 2017, to increase the award amount by \$1,750,000, bringing the total amount of funds available under the grant agreement to \$12,208,000 and extend the term end date to September 30, 2019; and on November 7, 2018, to increase the award amount by \$3,000,000, bringing the total amount of funds available under the grant agreement to \$15,208,000. A return of \$66,252.21 was inadvertently omitted in the FY 2021 report. This amount has since been added along with the return for FY 2022.

10 Previous award date incorrectly listed as December 20, 2016. The award date should be March 1, 2017. There were no additional MSF funds awarded for investment in FY 2020, therefore no reporting required for the fiscal year.

11 The grant agreement with Michigan State University Foundation was originally for \$3,000,000. The agreement was amended on October 14, 2021, to increase the award amount by \$6,500,000, bringing the total amount of

grants funds available under the agreement to \$9,500,000. The agreement was amended on October 25, 2022, to increase the award amount by \$8,000,000, bringing the total amount of grants funds available under the agreement to \$17,500,000. The agreement was amended on July 25, 2023, to increase the award amount by \$5,000,000, bringing the total amount of grants funds available under the agreement to \$22,500,000.

12 No metrics due during the FY 2022 reporting period.

13 No metrics due during the FY 2023 reporting period.

\* In its performance audit of the 21st Century Jobs Fund Program, the Office of the Auditor General noted that national standards for business incubators for graduated clients should be collected for at least five years for clients who have graduated. This was implemented for additional programs beyond the business incubators. On October 25, 2016, a resolution was adopted to waive progress reports for an additional five years following the term end of the grant and establish an internal survey to conduct in its place. This waiver impacted the 2009 Michigan Pre-Seed Fund and the Early Stage Funding grants approved in 2011 and 2014.

\*\* Although funding of this grant has ended, the grantee is required to pay a percentage of the ROI back to the permanent fund until the grant is repaid in its entirety and a further percentage of the ROI in perpetuity.













MICHIGAN EARLY STAGE FUNDING PROGRAMS continued

MICHIGAN EARLY STAGE FUNDING PROGRAMS continued  
Progress reporting as of September 30, 2023

Entity Receiving Funding	Industry Sector	Sponsoring SmartZone	FTEs Retained in Mich. 5	Current FTEs 5	Pre-Seed Capital Fund II 1,10				Pre-Seed Capital Fund III 1,10				Microloan Investments 1,2,10			BRCC-II 5,10				Invest Michigan (MI Pre-Seed 2.0) 4,10				Invest Detroit (First Capital Fund) 2, 10, 11				Michigan State University Foundation (MI Pre-Seed 3.0) 10,12							
					Date of Investment	Type of Investment	Amount Invested	Matching Investment	Date of Investment	Type of Investment	Amount Invested	Matching Investment	Date of Investment	Type of Investment	Amount Invested	Date of Investment	Type of Investment	Amount Invested	Matching Investment	Date of Investment	Type of Investment	Amount Invested	Matching Investment	Date of Investment	Type of Investment	Amount Invested	Matching Investment	Date of Investment	Type of Investment	Amount Invested	Matching Investment				
Ripple Science Corporation	IT	Ann Arbor SPARK	12.25	12.25																	07/27/17	Loan	\$50,000	\$100,000	04/05/17	Loan	\$100,000	\$200,000	09/29/20	Equity	\$100,000	\$3,625,000			
																							02/19/19	Loan	\$50,000	\$950,000	01/03/18	Loan	\$50,000	\$275,000	08/30/21	Convertible Note	\$75,000	\$1,410,000	
Rippld LLC 7	IT	Detroit/Woodward Technology Corridor	2.0	2.0									05/30/12	Loan	\$50,000																				
Rivet Work	IT	N/A	13.0	15.0																															
Seelio Inc.	IT	Ann Arbor/Ypsilanti	4.0	4.0								10/09/12	Equity	\$250,000	\$250,000	02/21/12	Loan	\$40,000																	
SensCy	IT	Ann Arbor SPARK	3.0	7.0																															
Sentio LLC	Life Science	Oakland University Incubator	3.0	6.0	05/11/10	Equity	\$250,000	\$150,000																											
Sentry Medical Technologies Inc. 7	Life Science	Ann Arbor/Ypsilanti	1.0	0.0																															
Service Squared Inc.	IT	N/A	0.0	0.0																															
ShapeLog	IT/Health	Ann Arbor	3.0	5.0																															
Shepherd Intelligent Systems 4	IT	Ann Arbor/Ypsilanti	0.0	0.0																															
Shoulder Innovations	Life Science	N/A	1.0	1.0																															
Shoptelligence Inc.	IT	Ann Arbor SPARK	10.0	15.25																															
Sightline	IT	MTEC	1.0	1.0																															
SkySpecs Inc.	IT	Ann Arbor/Ypsilanti	40.0	46.0																															
Sniffer Robotics	Advanced Manufacturing	N/A	0.0	0.0																															
Solarflex LLC 7	Alternative Energy	Automation Alley	2.0	2.0																															
Solar Tonic LLC	Alternative Energy	Ann Arbor/Ypsilanti	2.0	5.0																															
Solid Space dba HUM	IT	N/A	0.0	0.0																															
Spellbound	IT	Ann Arbor	2.0	2.0																															
Spider9 Inc. 7	Advanced Manufacturing	Ann Arbor/Ypsilanti	0.0	0.0																															
SpintechMRI	Life Sciences/Health care	N/A	0.0	0.0																															
Splitting Fares	IT	Ann Arbor SPARK	12.0	14.0																															
Stabilix Biosciences Inc.	Life Science	N/A	5.0	5.0																															
SteriDev	Life Sciences/Health care	N/A	3.0	3.0																															
Sterility LLC	Life Science	Automation Alley	1.0	1.0																															
Stratos	IT	Ann Arbor/Ypsilanti	3.0	0.0																															
SU2 Systems	IT	Lansing	6.0	6.0																															
Supported Intelligence LLC	IT	Ann Arbor/Ypsilanti	4.0	2.0																															
Sur-Mod-Beholtech Inc. 7	Advanced Materials	Ann Arbor/Ypsilanti	0.0	0.0																															
SynOsteo 7	Life Science	Grand Rapids	0.0	0.0																															
Tangent Medical Technologies Inc. 7	Life Science	Ann Arbor/Ypsilanti	0.0	0.0																															
Terra-Telesis Inc. 7	Alternative Energy	Oakland University Incubator	2.0	0.0																															
Tetra Discovery Partners	Life Science	N/A	6.0	6.0																															
The Lip Bar	Consumer Products	N/A	0.0	0.0																															



## ENTREPRENEURIAL SUPPORT SERVICES & ENTREPRENEURIAL SERVICE PROVIDERS

In 2011, the MSF board approved the Entrepreneurial Support Services program to award grants to non-profit organizations that provide specialized support services to assist companies and institutions in commercializing competitive edge technologies, building successful, innovative businesses with the potential for high-growth and job retention and promoting a culture of entrepreneurship in Michigan. A Request for Proposals (RFP) for this program was issued in April 2011. The FY 2011 awards were approved by the MSF board in July 2011.

In August 2012, the MSF board issued an RFP for entrepreneurial service providers as a continuation of the Entrepreneurial Support Services program. In September 2012, the MSF board approved the FY 2012 awards based on recommendations by a joint evaluation committee.

At its October 2013 meeting, the MSF board issued the first FY 2014 Entrepreneurial

Support Services request for proposals. In February 2014, after review from a joint evaluation committee, the MSF board selected three programs to receive awards which were all administered by the Michigan Small Business Development Center (MI-SBDC).

In April 2014, the MSF board released another RFP for non-profits that provide specialized support services to early stage technological companies. In June 2014, the MSF board approved the remaining FY 2014 awards based on recommendations by a joint evaluation committee.

In September 2015, the MSF board issued an RFP for entrepreneurial service providers as a continuation of the Entrepreneurial Support Services program. In October 2015, the MSF board approved the FY 2016 awards based on recommendations by a joint evaluation committee.

At its October 2019 meeting, the MSF board selected one program to receive an award to be administered by the Michigan Small Business Development Center (MI-SBDC). At its December 2019 meeting, the MSF board selected three programs to receive an award. The first two selected were administered by the MI-SBDC and the last award administered by the Biotechnology Business Consultants (BBC).

Public Act 503 of 2014 amended the legislative reporting requirements of the Michigan Strategic Fund (MSF) Act. Awardees that had an executed agreement with the MSF prior to January 14, 2015 (the effective date of Public Act 503 of 2014), have contractual reporting obligations that are based on previous MSF Act reporting requirements. Accordingly, the report for this program includes metrics as required under the agreement between the awardee and the MSF.

### ENTREPRENEURIAL SUPPORT SERVICES: FY 2011 AWARDS \*

Entity Receiving Funding	Type of Funding and Award Status	Award Date	Award Amount	Amount Rescinded, Withdrawn or Reduced <sup>1</sup>	Money, Revenue or Property Returned	Follow-on Funding <sup>2,3</sup>	New Patents, Copyrights & Trademarks Applied For <sup>2</sup>	New Patents, Copyrights & Trademarks Issued <sup>2</sup>	New Startup Companies <sup>2</sup>	Projected New Job Growth <sup>4</sup>	Jobs Created <sup>2</sup>	New Licensing Agreements <sup>2</sup>	Licensing Agreements with Mich.-based Companies <sup>2</sup>	Products Commercialized <sup>2</sup>
BBC Entrepreneurial Training Corporation	Grant: ended	07/27/11	\$1,575,000	\$0	\$0	\$58,350,000	0	0	0	0	364	0	0	0
MI-SBDC Grand Valley State University <sup>5</sup>	Grant: ended	07/27/11	\$4,282,957	\$0	\$0	\$86,566,040	111	36	23	0	187	0	0	130
Great Lakes Entrepreneur's Quest	Grant: ended	07/27/11	\$1,080,000	\$0	\$0	\$36,506,000	0	0	71	0	86	0	0	0
Ann Arbor SPARK: Michigan Angel Fund	Grant: ended	07/27/11	\$600,000	\$0	\$0	\$68,560,310	157	39	28	22	356	77	77	15
Detroit Creative Corridor Center	Grant: ended	07/27/11	\$375,000	\$0	\$0	\$2,090,454	0	0	45	90	59	0	0	14
Ann Arbor SPARK: Accelerate Michigan Innovation Competition	Grant: ended	07/27/11	\$1,050,000	\$0	\$0	\$30,380,000	9	40	2	0	175	9	1	0
Inforum Center for Leadership	Grant: ended	07/27/11	\$718,197	\$0	\$0	\$17,050,254	5	70	16	0	38	1	31	1
Michigan Venture Capital Association	Grant: ended	07/27/11	\$3,068,846	\$0	\$0	\$130,817,616	0	0	2	0	43	0	0	0
<b>TOTAL</b>			<b>\$12,750,000</b>	<b>\$0</b>	<b>\$0</b>	<b>\$430,320,674</b>	<b>282</b>	<b>185</b>	<b>187</b>	<b>112</b>	<b>1,308</b>	<b>87</b>	<b>109</b>	<b>160</b>

### ENTREPRENEURIAL SERVICE PROVIDERS: FY 2012 AWARDS \*

Entity Receiving Funding	Type of Funding and Award Status	Award Date	Award Amount	Amount Rescinded, Withdrawn or Reduced <sup>1</sup>	Money, Revenue or Property Returned	Follow-on Funding <sup>2,3</sup>	New Patents, Copyrights & Trademarks Applied For <sup>2</sup>	New Patents, Copyrights & Trademarks Issued <sup>2</sup>	New Startup Companies <sup>2</sup>	Projected New Job Growth <sup>4</sup>	Jobs Created <sup>2</sup>	New Licensing Agreements <sup>2</sup>	Licensing Agreements with Mich.-based Companies <sup>2</sup>	Products Commercialized <sup>2</sup>
Michigan Tech Enterprise Corporation (MTEC)	Grant: ended	09/27/12	\$387,900	\$0	\$0	\$20,915,677	6	0	1	10	43	0	0	15
Midland Tomorrow <sup>12</sup>	Grant: ended	09/27/12	\$225,000	\$0	\$0	\$2,852,721	10	4	6	28	21	1	0	1
Institute for Research on Labor, Employment and the Economy, University of Michigan (IRLEE)	Grant: ended	09/27/12	\$999,376	\$0	\$0	\$144,401,991	193	133	0	55	715	52	60	140
Michigan Manufacturing Technology Center (MMTC)	Grant: ended	09/27/12	\$71,997	\$0	\$0	\$3,241,112	0	0	0	0	8	0	0	0
Mi-Light, the Michigan Photonics Cluster <sup>6</sup>	Grant: ended	09/27/12	\$89,000	\$0	\$0	\$319,390,000	46	5	1	31	224	6	0	46
Michigan Medical Device Accelerator	Grant: ended	09/27/12	\$75,000	\$0	\$0	\$0	0	0	0	0	0	0	0	0
Grand Valley State University: MI-SBDC	Grant: ended	09/27/12	\$1,750,000	\$0	\$0	\$37,277,026	46	23	2	25	81	0	0	0
Macomb-OU, Oakland University	Grant: ended	09/27/12	\$766,036	\$0	\$0	\$3,700,000	6	0	1	20	11	0	0	1
NextEnergy Center	Grant: ended	09/27/12	\$700,000	\$0	\$0	\$23,246,863	24	0	0	0	34	0	2	3
<b>TOTAL</b>			<b>\$5,064,309</b>	<b>\$0</b>	<b>\$0</b>	<b>\$555,025,390</b>	<b>331</b>	<b>165</b>	<b>11</b>	<b>169</b>	<b>1,137</b>	<b>59</b>	<b>62</b>	<b>206</b>

## ENTREPRENEURIAL SUPPORT SERVICES & ENTREPRENEURIAL SERVICE PROVIDERS continued

### ENTREPRENEURIAL SERVICE PROVIDERS: FY 2014 AWARDS \*

Entity Receiving Funding	Type of Funding and Award Status	Award Date	Award Amount	Amount Rescinded, Withdrawn or Reduced <sup>1</sup>	Money, Revenue or Property Returned	Follow-on Funding <sup>2,3</sup>	New Patents, Copyrights & Trademarks Applied For <sup>2</sup>	New Patents, Copyrights & Trademarks Issued <sup>2</sup>	New Startup Companies <sup>2</sup>	Projected New Job Growth <sup>4</sup>	Jobs Created <sup>2</sup>	New Licensing Agreements <sup>2</sup>	Licensing Agreements with Mich.-based Companies <sup>2</sup>	Products Commercialized <sup>2</sup>
Ann Arbor Spark - Angel Fund	Grant: ended	06/24/14	\$500,000	\$0	\$0	\$137,685,207	50	24	13	90	280	65	28	18
Biotechnology Business Consultants <sup>16</sup>	Grant: ended	06/24/14	\$2,400,000	\$0	\$0	\$346,672,523	0	0	0	0	73	0	0	0
Inforum	Grant: ended	06/24/14	\$367,281	\$0	\$0	\$26,786,050	16	28	10	40	177	0	0	0
Invest Detroit: Accelerate Michigan Innovation Competition	Grant: ended	06/24/14	\$1,350,000	\$0	\$0	\$49,920,000	35	2	0	45	25	11	0	27
Invest Detroit - Michigan Hacker Fellowship <sup>9</sup>	Grant: ended	06/24/14	\$1,551,083	\$0	\$0	\$103,957,507	18	18	7	109	135	72	5	17
Michigan State University Foundation	Grant: ended	06/24/14	\$500,000	\$0	\$0	\$2,062,088	25	5	26	27	78	8	7	50
Michigan Venture Capital Association <sup>13</sup>	Grant: ended	06/24/14	\$2,003,158	\$0	\$0	\$335,123,502	0	0	3	4	50	0	0	0
NextEnergy Center <sup>14</sup>	Grant: ended	06/24/14	\$1,100,000	\$0	\$0	\$63,965,000	16	13	1	7	45	8	2	8
University of Michigan College of Engineering <sup>10</sup>	Grant: ended	06/24/14	\$781,817	\$0	\$0	\$6,993,521	0	0	14	28	40	0	0	0
Grand Valley State University MI-SBDC: Business Accelerator Services Fund (BAF) <sup>7,17</sup>	Grant: ended	02/25/14	\$7,033,248	\$0	\$0	\$214,405,171	445	223	51	50	503	0	0	287
Grand Valley State University MI-SBDC: SBIR/STTR Federal Grant Match (ETF) <sup>8,17</sup>	Grant: ended	02/25/14	\$12,399,972	\$0	\$0	\$214,063,807	227	104	0	25	466	0	0	15
Grand Valley State University MI-SBDC - Consulting and Business Counseling (Tech) <sup>11,17</sup>	Grant: ended	02/25/14	\$8,773,280	\$0	\$0	\$609,310,428	504	227	118	160	1,408	0	0	467
<b>TOTAL</b>			<b>\$38,759,839</b>	<b>\$0</b>	<b>\$0</b>	<b>\$2,110,944,804</b>	<b>1,336</b>	<b>644</b>	<b>243</b>	<b>585</b>	<b>3,280</b>	<b>164</b>	<b>42</b>	<b>889</b>

### ENTREPRENEURIAL SERVICE PROVIDERS: FY 2016 AWARDS

Entity Receiving Funding	Type of Funding and Award Status	Award Date	Award Amount	Amount Rescinded, Withdrawn or Reduced <sup>1</sup>	Money, Revenue or Property Returned	Follow-on Funding <sup>2,3</sup>	New Patents, Copyrights & Trademarks Applied For <sup>2</sup>	New Patents, Copyrights & Trademarks Issued <sup>2</sup>	New Startup Companies <sup>2</sup>	Projected New Job Growth <sup>4</sup>	Jobs Created <sup>2</sup>	New Licensing Agreements <sup>2</sup>	Licensing Agreements with Mich.-based Companies <sup>2</sup>	Products Commercialized <sup>2</sup>
University of Michigan: First Customer Program <sup>18</sup>	Grant - Ended	10/27/15	\$1,335,000	\$0	\$0	\$97,551,382	182	188	0	100	147	39	8	74
Grand Valley State University MI-SBDC-CORE <sup>15,17</sup>	Grant - Ended	12/15/15	\$6,655,000	\$0	\$0	\$737,672,608	0	0	1,878	0	6,878	0	0	0
<b>TOTAL</b>			<b>\$7,990,000</b>	<b>\$0</b>	<b>\$0</b>	<b>\$835,223,990</b>	<b>182</b>	<b>188</b>	<b>1,878</b>	<b>100</b>	<b>7,025</b>	<b>39</b>	<b>8</b>	<b>74</b>

### ENTREPRENEURIAL SERVICE PROVIDERS: FY 2020 AWARDS

Entity Receiving Funding	Type of Funding and Award Status	Award Date	Award Amount	Amount Rescinded, Withdrawn or Reduced <sup>1</sup>	Money, Revenue or Property Returned	Follow-on Funding <sup>2,3</sup>	New Patents, Copyrights & Trademarks Applied For <sup>2</sup>	New Patents, Copyrights & Trademarks Issued <sup>2</sup>	New Startup Companies <sup>2</sup>	Projected New Job Growth <sup>4</sup>	Jobs Created <sup>2</sup>	New Licensing Agreements <sup>2</sup>	Licensing Agreements with Mich.-based Companies <sup>2</sup>	Products Commercialized <sup>2</sup>
Grand Valley State University MI-SBDC: Business Accelerator Services Fund (BAF) <sup>19</sup>	Grant: active	12/17/19	\$6,490,000	\$38,306	\$0	\$241,190,596	468	171	62	2,405	514	0	0	325
Grand Valley State University MI-SBDC: SBIR/STTR Federal Grant Match (ETF) <sup>20</sup>	Grant: active	12/17/19	\$6,560,000	\$0	\$0	\$423,885,251	220	101	6	640	449	0	0	48
Grand Valley State University MI-SBDC: Consulting and Business Counseling (Tech) <sup>21</sup>	Grant: active	10/22/19	\$7,383,720	\$0	\$0	\$695,669,479	581	242	220	3,755	851	0	0	277
Biotechnology Business Consultants <sup>22</sup>	Grant: active	12/17/19	\$1,980,000	\$0	\$0	\$100,618,987	0	0	0	254	10	0	0	0
<b>TOTAL</b>			<b>\$22,413,720</b>	<b>\$38,306</b>	<b>\$0</b>	<b>\$1,461,364,313</b>	<b>1,269</b>	<b>514</b>	<b>288</b>	<b>7,054</b>	<b>1,824</b>	<b>0</b>	<b>0</b>	<b>650</b>

# ENTREPRENEURIAL SUPPORT SERVICES & ENTREPRENEURIAL SERVICE PROVIDERS continued

- 1 This column represents awards that were rescinded by the MSF requests for funding that were withdrawn by the company, or the amount by which an original award amount was later reduced. These funds were reallocated for use in accordance with the MSF Act.
- 2 These figures are self-reported by the program administrators in semi-annual progress reports that are submitted to the MEDC. These metrics are cumulative to date over the life of the grant and reflect the activities of client companies served by the grantees.
- 3 Follow on funding includes SBIR/STTR/other federal grants, angel fund investments, owner investments, venture capital invested, bank/loans and sales revenue.
- 4 Projected New Job Growth figures reflect the anticipated job creation of client companies served by the grantees.
- 5 The MI-SBDC operates as an office of Grand Valley State University. The original grant agreement with the MI-SBDC was amended on April 4, 2014, to increase the award amount from \$3,532,957 to \$4,282,957. It was subsequently amended on February 1, 2016, to extend the term end date from September 30, 2015, to September 30, 2016.
- 6 The original grant agreement with Mi-Light was amended on January 12, 2015, to extend the end date of the agreement from February 14, 2015, to August 14, 2015.
- 7 The original grant agreement with the MI-SBDC was amended on April 15, 2015, to increase the award amount from \$1,733,248 to \$3,698,248. It was subsequently amended on October 25, 2016, to increase the award amount to \$4,898,248 and extend the end date of the agreement from September 30, 2017, to December 31, 2019, on April 6, 2018, to increase the award amount to \$6,323,248; and on February 1, 2019, to increase the award amount to \$7,033,248.
- 8 The original grant agreement with the MI-SBDC was amended on December 15, 2014, to increase the award amount from \$2,293,472 to \$4,369,972. It was subsequently amended on May 16, 2016, to increase the award amount to \$6,869,972 and extend the end date of the agreement from December 31, 2015, to December 31, 2016, on October 25, 2016, to increase the award amount to \$8,969,972 and extend the end date of the agreement to December 31, 2019, on April 6, 2018 to increase the award amount to \$11,119,972, and on February 1, 2019 to increase the award amount to \$12,399,972.
- 9 The original grant agreement with Invest Detroit Michigan Hacker Fellowship was amended on September 28, 2016, to increase the award amount from \$605,300 to \$905,300 and extend the end date of the agreement from September 30, 2016, to September 30, 2017. The jobs created total was corrected to reflect direct jobs only. The original grant agreement was subsequently amended on August 23, 2017, to extend the end date of the agreement to December 31, 2017, on February 23, 2018, to increase the award amount to \$1,205,300 and extend the end date of the agreement to September 30, 2018, and on September 7, 2018, to increase the award amount to \$1,551,083 and extend the end date of the agreement to September 30, 2019.
- 10 The original grant agreement with the University of Michigan was amended on October 28, 2016, to increase the award amount from \$582,376 to \$781,817 and extend the end date of the agreement from September 30, 2016, to September 30, 2017. It was subsequently amended on March 22, 2017, to extend the end date of the agreement to December 31, 2017.
- 11 The original grant agreement with MI-SBDC was amended on November 25, 2015, to increase the award amount from \$2,423,280 to \$3,673,280 and extend the end date of the agreement from March 31, 2016, to December 31, 2016. It was subsequently amended on October 25, 2016, to increase the award amount to \$5,173,280 and extend the end date of the agreement to December 31, 2019, on April 6, 2018, to increase the award amount to \$6,933,280, and on February 1, 2019, to increase the award amount to \$8,773,280.
- 12 Mid-Michigan Innovation Center (MMIC) was assumed by Midland Tomorrow and received an amendment on September 27, 2016, for a name change.
- 13 The original grant agreement with the Michigan Venture Capital Association was amended on October 10, 2016, to increase the award amount from \$987,850 to \$1,222,990. It was subsequently amended on August 16, 2017, to extend the end date of the agreement from September 30, 2017, to December 31, 2017, on February 23, 2018, to increase the award amount to \$1,703,158 and extend the end date of the agreement to December 31, 2018, and on October 16, 2018 to increase the award amount to \$2,003,158 and extend the end date of the agreement to September 30, 2019.
- 14 The original grant agreement with NextEnergy Center was amended on January 11, 2017, to increase the award amount from \$800,000 to \$1,100,000 and extend the end date of the agreement from March 31, 2017, to March 31, 2018. It was subsequently amended on March 8, 2018, to extend the end date of the agreement to March 31, 2019.
- 15 The original grant agreement with Grand Valley State University MI-SBDC - CORE was amended on October 25, 2016, to increase the award amount from \$1,350,000 to \$2,975,000 and change the end date of the agreement from December 31, 2020, to December 31, 2019 (this amendment created a master agreement with one term end date). It was subsequently amended on April 6, 2018, to increase the award amount to \$4,815,000 and on February 1, 2019, to increase the award amount to \$6,655,000.
- 16 The original grant agreement with Biotechnology Business Consultants was amended on November 21, 2016, to increase the award amount from \$960,000 to \$1,960,000 and extend the end date of the agreement from December 31, 2016, to December 31, 2018. It was subsequently amended on November 28, 2018, to increase the award amount to \$2,400,000 and extend the end date of the agreement to December 31, 2019.
- 17 The Grand Valley State University MI-SBDC BAF, ETF, Tech and CORE grants were consolidated into one master grant agreement on October 25, 2016. As of September 30, 2020, the Grand Valley State University MI-SBDC CORE grant will be reported under the Community Development legislative report. The grant ended on December 31, 2019, and the last three months of metrics have been included under the Community Development report.
- 18 The original grant agreement with the University of Michigan was amended on June 4, 2019, to increase the award amount from \$1,000,000 to \$1,335,000 and extend the end date of the agreement from February 28, 2019, to February 29, 2020.
- 19 The original grant agreement with the Grand Valley State University MI-SBDC BAF was amended on October 5, 2020, to increase the award amount from \$1,430,000 to \$2,130,000. The grant agreement was amended on October 27, 2020, to increase the award amount from \$2,130,000 to \$3,560,000 and extend the end date of the agreement from December 31, 2020, to December 31, 2021. The grant agreement was amended on October 26, 2021, to increase the award amount from \$3,560,000 to \$4,990,000. The grant agreement was amended on January 21, 2022, to extend the end date of the agreement from December 31, 2021, to December 31, 2025. The grant agreement was amended on September 27, 2022, to increase the award amount from \$4,990,000 to \$6,490,000.
- 20 The original grant agreement with the Grand Valley State University MI-SBDC ETF was amended on October 5, 2020, to decrease the award amount from \$2,155,000 to \$1,455,000. The grant agreement was amended on October 27, 2020, to increase the award amount from \$1,455,000 to \$2,610,000 and extend the end date of the agreement from December 31, 2020, to December 31, 2021. The grant agreement was amended on October 26, 2021, to increase the award amount from \$2,610,000 to \$4,310,000 and extend the end date of the agreement from December 31, 2021, to December 31, 2022. The grant agreement was amended on September 27, 2022, to increase the award amount from \$4,310,000 to \$6,560,000 and extend the end date of the agreement from December 31, 2022, to December 31, 2023.
- 21 The original grant agreement with the Grand Valley State University MI-SBDC Tech was amended on October 27, 2020, to increase the award amount from \$1,910,000 to \$3,630,000. The grant agreement was amended on October 26, 2021, to increase the award amount from \$3,630,000 to \$5,430,000 and extend the end date of the agreement from December 31, 2022, to December 31, 2027. The grant agreement was amended on September 27, 2022, to increase the award amount from \$5,430,000 to \$7,383,720.
- 22 The original grant agreement with the Biotechnology Business Consultants was amended on October 27, 2020, to increase the award amount from \$480,000 to \$980,000 and extend the end date of the agreement from December 31, 2020, to December 31, 2021. The grant agreement was amended on October 26, 2021, to increase the award amount from \$980,000 to \$1,480,000 and extend the end date of the agreement from December 31, 2021, to December 31, 2022. The grant agreement was amended on September 27, 2022, to increase the award amount from \$1,480,000 to \$1,980,000 and extend the end date of the agreement from December 31, 2022, to December 31, 2023.
- \* In its performance audit of the 21st Century Jobs Fund Program, the Office of the Auditor General noted that national standards for business incubators for graduated clients should be collected for at least five years for clients who have graduated. This was implemented for additional programs beyond the Business Incubators. On October 25, 2016, a resolution was adopted to waive progress reports for an additional five years following the end of the term of the grant and establish an internal survey to conduct in its place. This waiver impacted all Entrepreneurial Support Services and Providers grants approved in 2011, 2012, and 2014.

## MICHIGAN TRANSLATIONAL RESEARCH AND COMMERCIALIZATION PROGRAM

Through the 21st Century Jobs Fund program, the MSF provides funding for entrepreneurship and innovation projects. Pursuant to Section 88(o) of the MSF Act, the MSF is charged with creating and operating a program to accelerate technology transfer from Michigan's institutions of higher education to the private sector for commercialization of competitive edge and bioeconomy technologies.

In FY 2013, the MSF board approved \$6 million for innovation and entrepreneurship projects through the Michigan Translational Research and Commercialization (MTRAC) program. MTRAC is funded by the 21st Century Jobs Fund to create high-tech jobs through commercialization of university research and creation of university spin-offs in focus areas. The program uses the nationally recognized Coulter Process to translate innovations into economic value.

On September 27, 2012, the MSF issued a request for proposals (RFP) for the MTRAC program. In total, seven proposals were received, and on February 27, 2013, the MSF board approved seven grant awards as recommended by a joint evaluation committee. Out of the \$6 million allocated to the program, \$5,448,000 was recommended for the grant awards listed below. The average duration of these grants is approximately one to three years. An additional award of \$100,000 was made in FY 2015 to provide follow-on funding to the MTRAC awardees for projects that demonstrated successful completion of certain milestones and objectives under the MTRAC awards, and that provided at least an equivalent amount of matching funds from private sources (the "MTRAC Incentive Fund").

At its April 26, 2016, meeting, the MSF board approved the creation of the MTRAC Statewide Program, allocating \$3,500,000 from the 21st Century Jobs Fund, while

developing program guidelines and scoring criteria for the support of translational research projects in five innovation hubs in the following key areas: bio-medical sciences, life sciences, advanced transportation, advanced materials, and agriculture-biology. The program supports the acceleration of technology transfer from Michigan's institutions of higher education, non-profit research centers, and hospital systems for commercialization of competitive edge technologies. The MSF approved a MTRAC innovation hub program grant to Michigan State University for an award of \$1,000,000 and to the University of Michigan for an award of \$2,026,470.

At its February 28, 2017, meeting, the MSF board approved a MTRAC innovation hub program grant to the University of Michigan for an award of \$1,695,346 and also approved a grant to the Michigan Technological University for an award of \$525,000.

At its September 25, 2018, meeting, the MSF board approved a MTRAC Innovation Hub program grant to the University of Michigan for an award of \$2,000,000.

At its October 23, 2018, meeting, the MSF board approved the creation of the MTRAC Advanced Computing Hub.

At its February 26, 2019, meeting, the MSF board approved Wayne State University as the MTRAC statewide advanced computing hub with an award of \$250,000.

At its December 17, 2019, meeting, the MSF board approved a MTRAC Life Science Innovation Hub grant to the University of Michigan for an award of \$1,000,000 and for the MTRAC Advanced Transportation Innovation Hub for an award of \$500,000.

At its May 19, 2020, meeting, the MSF board approved a MTRAC Advanced Materials Innovation Hub grant to Michigan Technological University for an award of \$250,000 and

for the MTRAC Ag Bio Innovation Hub grant to Michigan State University for an award of \$350,000.

At its October 27, 2020, meeting, the MSF board approved a MTRAC Life Science Innovation Hub grant to the University of Michigan for an award of \$1,000,000 and also approved a grant award of \$425,000 to Wayne State University Advanced Computing Hub.

At its June 22, 2021, meeting, the MSF board approved a MTRAC Advanced Computing Innovation Hub grant to Wayne State University for an award of \$25,154.

At its October 25, 2022, meeting, the MSF board approved a MTRAC Ag Bio Innovation Hub grant to Michigan State University for an award of \$550,000 and also approved a grant award of \$1,000,000 to the University of Michigan for the Life Sciences Innovation Hub.

At its March 28, 2023, meeting, the MSF board approved a MTRAC Advanced Materials Innovation Hub grant to Michigan Technological University for an award of \$325,000 and also approved a grant award of \$750,000 to the University of Michigan for the Advanced Transportation Innovation Hub.

Public Act 503 of 2014 amended the legislative reporting requirements of the Michigan Strategic Fund (MSF) Act. Awardees that had an executed agreement with the MSF prior to January 14, 2015 (the effective date of Public Act 503 of 2014), have contractual reporting obligations that are based on previous MSF Act reporting requirements. Accordingly, the report for this program includes metrics as required under the agreement between the awardee and the MSF.

### MICHIGAN TRANSLATIONAL RESEARCH AND COMMERCIALIZATION PROGRAM

10/01/2012-09/30/2016

Program Administrator	Program	Type of Funding and Award Status	Award Date	Award Amount	Follow-on Funding <sup>1</sup>	New Patents, Copyrights & Trademarks Applied For <sup>1</sup>	New Patents, Copyrights & Trademarks Issued <sup>1</sup>	New Startup Companies <sup>1</sup>	Projected New Job Growth <sup>1</sup>	Jobs Created <sup>1</sup>	New Licensing Agreements <sup>1</sup>	Licensing Agreements with Mich.-based Companies <sup>1</sup>	Products Commercialized <sup>1</sup>
Wayne State University <sup>2</sup>	Technology Transfer Process Improvement/BioMedical	Grant: ended	02/27/2013	\$1,173,000	\$30,244,148	16	4	16	0	90	8	8	0
<b>TOTAL</b>				<b>\$1,173,000</b>	<b>\$30,244,148</b>	<b>16</b>	<b>4</b>	<b>16</b>	<b>0</b>	<b>90</b>	<b>8</b>	<b>8</b>	<b>0</b>

#### Fiscal year 2016: 10/01/2015-09/30/2016

Michigan State University <sup>3</sup>	Agro-Biotechnology Innovation Hub	Grant: ended	06/28/16	\$2,100,000	\$123,746,674	103	73	7	0	2	21	5	0
University of Michigan <sup>4</sup>	Life Science Innovation Hub	Grant: ended	07/26/16	\$4,131,158	\$8,240,000	8	0	21	0	27	15	10	0
<b>TOTAL</b>				<b>\$6,231,158</b>	<b>\$131,986,674</b>	<b>111</b>	<b>73</b>	<b>28</b>	<b>0</b>	<b>29</b>	<b>36</b>	<b>15</b>	<b>0</b>

#### Fiscal year 2017: 10/01/2016-09/30/2017

University of Michigan <sup>7</sup>	Advanced Transportation Innovation Hub	Grant: ended	02/28/17	\$1,695,346	\$65,369,700	58	28	25	317	156	4	3	1
Michigan Technological University <sup>6</sup>	Advanced Materials Innovation Hub	Grant: ended	02/28/17	\$875,000	\$21,730,790	22	5	6	0	47	2	1	2
<b>TOTAL</b>				<b>\$2,570,346</b>	<b>\$87,100,490</b>	<b>80</b>	<b>33</b>	<b>31</b>	<b>317</b>	<b>203</b>	<b>6</b>	<b>4</b>	<b>3</b>

#### Fiscal year 2018: 10/01/2017-09/30/2018

University of Michigan <sup>5</sup>	Life Science Innovation Hub	Grant: ended	09/25/18	\$2,000,000	\$20,615,000	13	0	5	0	1	3	0	0
<b>TOTAL</b>				<b>\$2,000,000</b>	<b>\$20,615,000</b>	<b>13</b>	<b>0</b>	<b>5</b>	<b>0</b>	<b>1</b>	<b>3</b>	<b>0</b>	<b>0</b>

#### Fiscal year 2019: 10/01/2018-09/30/2019

Wayne State University <sup>8</sup>	Advanced Computing Innovation Hub	Grant: ended	02/26/19	\$600,000	\$1,100,000	8	0	0	5	2	0	0	0
<b>TOTAL</b>				<b>\$600,000</b>	<b>\$1,100,000</b>	<b>8</b>	<b>0</b>	<b>0</b>	<b>5</b>	<b>2</b>	<b>0</b>	<b>0</b>	<b>0</b>



# MICHIGAN TRANSLATIONAL RESEARCH AND COMMERCIALIZATION PROGRAM continued

## MICHIGAN TRANSLATIONAL RESEARCH AND COMMERCIALIZATION PROGRAM continued

Fiscal year 2020: 10/01/2019–09/30/2020

Program Administrator	Program	Type of Funding and Award Status	Award Date	Award Amount	Follow-on Funding <sup>1</sup>	New Patents, Copyrights & Trademarks Applied For <sup>1</sup>	New Patents, Copyrights & Trademarks Issued <sup>1</sup>	New Startup Companies <sup>1</sup>	Projected New Job Growth <sup>1</sup>	Jobs Created <sup>1</sup>	New Licensing Agreements <sup>1</sup>	Licensing Agreements with Mich.-based Companies <sup>1</sup>	Products Commercialized <sup>1</sup>
University of Michigan <sup>9</sup>	Life Science Innovation Hub	Grant: ended	12/17/19	\$1,730,456	\$8,300,000	2	0	6	0	1	4	3	0
University of Michigan <sup>10</sup>	Advanced Transportation Innovation Hub	Grant: active	12/17/19	\$1,425,000	\$20,699,747	25	3	2	37	55	4	4	0
Michigan Technological University <sup>11</sup>	Advanced Materials Innovation Hub	Grant: active	05/19/20	\$1,019,365	\$28,729,500	30	5	5	0	20	4	3	1
Michigan State University <sup>12</sup>	Ag Bio Innovation Hub	Grant: active	05/19/20	\$1,028,975	\$50,887,563	19	8	3	0	1	8	8	0
<b>TOTAL</b>				<b>\$5,203,796</b>	<b>\$108,616,810</b>	<b>76</b>	<b>16</b>	<b>16</b>	<b>37</b>	<b>77</b>	<b>20</b>	<b>18</b>	<b>1</b>

Fiscal year 2021: 10/01/2020–09/30/2021

University of Michigan <sup>13</sup>	Life Science Innovation Hub	Grant: active	10/27/20	\$2,580,902	\$153,640,306	7	0	23	22	83	7	4	0
Wayne State University <sup>14</sup>	Advanced Computing Innovation Hub	Grant: active	06/22/21	\$875,154	\$1,411,000	4	0	2	0	0	0	0	0
<b>TOTAL</b>				<b>\$3,456,056</b>	<b>\$155,051,306</b>	<b>11</b>	<b>0</b>	<b>25</b>	<b>22</b>	<b>83</b>	<b>7</b>	<b>4</b>	<b>0</b>

Fiscal year 2023: 10/01/2022–09/30/2023

Michigan State University	Ag Bio Innovation Hub	Grant: active	10/25/22	\$550,000	\$390,000	3	0	0	0	0	0	0	0
University of Michigan	Life Sciences Innovation Hub	Grant: active	10/25/22	\$1,000,000	\$0	1	0	1	0	4	0	0	0
Michigan Technological University	Advanced Materials Innovation Hub	Grant: active	03/28/23	\$325,000	\$701,543	3	1	0	0	3	1	0	0
University of Michigan	Advanced Transportation Innovation Hub	Grant: active	03/28/23	\$750,000	0	0	0	0	0	0	0	0	0
<b>TOTAL</b>				<b>\$2,625,000</b>	<b>\$1,091,543</b>	<b>7</b>	<b>1</b>	<b>1</b>	<b>0</b>	<b>7</b>	<b>1</b>	<b>0</b>	<b>0</b>

<sup>1</sup> Follow-on funding includes SBIR/STTR/other federal grants, angel fund investments, owner investments, venture capital invested, bank/loans and sales revenue. These figures are self-reported by the program administrators in semi-annual progress reports that are submitted to the MEDC. These metrics are cumulative to date over the life of the grant and reflect the activities of client companies served by the grantees.

<sup>2</sup> The MSF board approved a total grant award of \$1,173,000 to Wayne State University (WSU). Initially, the university only received a \$100,000 grant contract to improve the university's technology transfer and commercialization processes. Upon successful implementation of process improvement measures, WSU was then eligible to receive a second grant award for the remaining award of \$1,073,000, which required \$1,200,000 in Funds Leveraged by the university. In July 2015, the MSF Fund Manager approved full award funding after demonstration of successfully completing the milestones related to the improvement of the universities technology transfer and commercialization processes. Additionally, metrics for the grantee were inadvertently omitted. Metrics reported reflect the 2018 fiscal year and will continue to be included going forward.

<sup>3</sup> On September 25, 2018, the MSF board approved an amendment to increase the award amount from \$1,000,000 to \$2,100,000 and extend the term end date from August 31, 2018, to August 31, 2020.

<sup>4</sup> In September 2017, the MSF board approved an amendment to increase the award amount from \$2,026,470 to \$4,131,158 and extend the term end date from September 30, 2017, to September 30, 2018.

<sup>5</sup> On September 24, 2019, the MSF board approved an amendment to extend the term end date from September 30, 2019, to December 31, 2019.

<sup>6</sup> On May 21, 2019, the MSF board approved an amendment to increase the award amount from \$525,000 to \$875,000 and extend the term end date from September 20, 2019, to June 30, 2020.

<sup>7</sup> The grant has ended, but is currently in monitoring status with a final report due next fiscal year. Progress report metrics will be due with the submission of the final report.

<sup>8</sup> On May 19, 2020, the MSF board approved an amendment to increase the award amount from \$250,000 to \$600,000 and extend the term end date from May 31, 2020, to May 31, 2021.

<sup>9</sup> On May 19, 2020, the MSF board approved an amendment to increase the award amount from \$1,000,000 to \$1,730,456. The grant has ended, but is currently in monitoring status with a final report due next fiscal year. Progress report metrics will be due with the submission of the final report.

<sup>10</sup> On October 27, 2020, the MSF board approved an amendment to increase the award amount from \$500,000 to \$925,000 and extend the term end date from December 31, 2020, to December 31, 2021. On June 22, 2021, the MSF board approved an amendment to increase the award amount from \$925,000 to \$1,425,000 and extend the grant term end date from December 31, 2021, to February 28, 2023. On January 17, 2023, a delegate amendment was approved to extend the grant term end date

from February 28, 2023 to February 28, 2024.

<sup>11</sup> On October 27, 2020, the MSF board approved an allocation to the program for an additional \$275,000. On June 22, 2021, the MSF board approved an amendment to increase the award amount from \$525,000 to \$559,798 and extend the term end date from May 31, 2022, to February 28, 2023. On August 23, 2022 the MSF board approved an increase to the award amount from \$559,798 to \$1,019,365 and was executed on December 7, 2022. On January 17, 2023, a delegate amendment was approved to extend the grant term end date from February 28, 2023 to February 28, 2024.

<sup>12</sup> On October 27, 2020, the MSF board approved an amendment to increase the award amount from \$350,000 to \$700,000 and extend the term end date from August 31, 2021, to June 28, 2022. On February 22, 2022, the MSF board approved an amendment to increase the award amount from \$700,000 to \$1,028,975.

<sup>13</sup> On October 26, 2021, the MSF board approved an amendment to increase the award amount from \$1,000,000 to \$2,000,000 and extend the term end date from December 31, 2021, to July 25, 2022. On March 22, 2022, the MSF board approved an allocation to the program for an additional \$580,902.

<sup>14</sup> On October 26, 2021, the MSF board approved an additional allocation of \$425,000 to the grant award. On February 2, 2023, the grantee received an amendment to increase the grant award by \$425,000 to \$875,154.

## MICHIGAN UNIVERSITY TECHNOLOGY ACCELERATION AND COMMERCIALIZATION PROGRAM

The University Technology Acceleration and Commercialization (UTAC) program facilitates partnerships between universities and the private sector to accelerate the process whereby technology from universities is commercialized. Funding was targeted at two types of projects: University Commercialization Partnerships, where a university or universities partner with the private sector and federal funding was involved, and university collaboration partnerships where two or more universities partner with the private sector to spin-out companies from the universities and/or identify a specific plan to partner with companies to engage the resources of the university or universities.

In July 2011, the MSF created the UTAC program as a result of a request for information (RFI) issued in April 2011. The program was allocated \$6.8 million. Nineteen

responses were received from single universities, partnerships between universities, and non-profits. The responses were reviewed by a joint evaluation committee and, in October 2011, a total of three awards for university partnerships were approved by the MSF. All three awards have since ended.

Three responses were received in reply to the request for proposals (RFP) that was released on March 25, 2014. The proposals were reviewed by a joint evaluation committee, and in May 2014, all three of the proposals were approved by the MSF. All three awards have since ended.

Two responses were received in reply to the request for proposals (RFP) that was released on August 23, 2017. The proposals were reviewed by a joint evaluation

committee, and in October 2017, both proposals were approved by the MSF. An allocation of \$2,660,000 was made for the 2018 fiscal year\*

On October 25, 2022, the MSF approved an allocation of \$750,000 and awarded it to the University of Michigan to administer the UTAC program.

Public Act 503 of 2014 amended the legislative reporting requirements of the Michigan Strategic Fund (MSF) Act. Awardees that had an executed agreement with the MSF prior to January 14, 2015 (the effective date of Public Act 503 of 2014), have contractual reporting obligations that are based on previous MSF Act reporting requirements. Accordingly, the report for this program includes metrics as required under the agreement between the awardee and the MSF.

### 2018 UTACP AWARDS

Program Administrator	Program	Type of Funding and Status	Award Date	Start Date	End Date	Award Amount	Follow-on Funding <sup>1</sup>	Funds Leveraged <sup>4</sup>
University of Michigan <sup>2</sup>	Michigan Corporate Relations Network (MCRN) for Michigan's Research Universities	Grant: Ended	10/24/17	01/01/18	09/30/20	\$2,710,000	\$986,800,861	\$4,708,899
University of Michigan <sup>3</sup>	Tech Transfer Network (T3N)	Grant: Active	10/24/17	12/16/17	12/31/22	\$4,435,000	\$1,620,732,718	\$3,434,536
<b>TOTAL</b>						<b>\$7,145,000</b>	<b>\$2,607,533,579</b>	<b>\$8,143,435</b>

### 2018 UTACP AWARDS

Program Administrator	Program	Type of Funding and Status	Award Date	Start Date	End Date	Award Amount	Follow-on Funding <sup>1</sup>	Funds Leveraged <sup>4</sup>
University of Michigan	Tech Transfer Network (T3N)	Grant: Active	10/25/22	01/01/23	12/31/27	\$750,000	\$168,177,313	\$590,000
<b>TOTAL</b>						<b>\$750,000</b>	<b>\$168,177,313</b>	<b>\$590,000</b>

<sup>1</sup> Follow on funding includes SBIR/STTR/other federal grants, angel fund investments, owner investments, venture capital invested, bank/loans and sales revenue. These figures are self-reported by the program administrators in semi-annual progress reports that are submitted to the MEDC. These metrics are cumulative to date over the life of the grant and reflect the activities of client companies served by the grantees.

<sup>2</sup> On October 23, 2018, the MSF board approved an amendment to increase the award amount by \$1,310,000, bringing the total amount of funds available from \$1,400,000 to \$2,710,000 and extending the term end date from December 31, 2018, to December 31, 2019. Follow-on funding/capital received was reported for companies that had substantially complete projects at a review concluding September 30, 2019, and are usually projects which were awarded in previous grant years or periods. Furthermore, the follow-on funding/capital received total reported is not necessarily directly attributable to specific SCIP projects completed through the

program. Rather, it represents any follow-on-funding that companies reported during the survey period where the company's SCIP project was substantially complete within a year or two prior to September 30, 2019; and encompasses, but is not limited to, follow-on funding resulting directly from the SCIP project with the company. On February 11, 2020, the agreement was amended to extend the term end date to September 30, 2020.

<sup>3</sup> On October 23, 2018, the MSF board approved an amendment to increase the award amount by \$1,175,000, bringing the total amount of funds available from \$1,260,000 to \$2,435,000 and extending the term end date from December 31, 2018, to December 31, 2019. On December 17, 2019, the MSF board approved an amendment to increase the award amount by \$500,000, bringing the total amount of funds available to \$2,935,000 and extending the term end date to December 31, 2020. On October 27, 2020, the MSF board approved an amendment to increase the award amount by \$500,000 bringing the total amount of funds

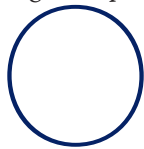
available to \$3,435,000 and extending the term end date to December 31, 2021. On June 22, 2021, the MSF board approved an amendment to increase the award amount by \$250,000 bringing the total amount of funds available to \$3,685,000. On October 26, 2021, the MSF board approved an amendment to increase the award amount by \$750,000, bringing the total amount of funds available from \$3,685,000 to \$4,435,000 and extending the term end date to December 31, 2022.

<sup>4</sup> Funds leveraged is money the institution, university, or company provided as a match used to secure MEDC funds and attract other funds.

\* Per prior fiscal year's report, allocation incorrectly listed as \$2,800,000 and has been corrected to \$2,660,000.

# MICHIGAN UNIVERSITY EARLY STAGE PROOF OF CONCEPT PROGRAM

*Progress reporting as of September 30, 2023*



In September 27, 2016, the MSF established the University Early Stage Proof of Concept Fund. The program was allocated \$1 million. At its March 23, 2021, meeting, the MSF board approved an Early Stage Proof of Concept grant to Michigan State University for an award of \$250,000.

The University Early Stage Proof of Concept program

provides resources and specialized services that will assist university projects in transition from scientific to applied translational research into the commercial market by analyzing the market application, proving out the concept validation, demonstrating technical feasibility, and developing a prototype in preparation for implementation and testing.

## 2016 UNIVERSITY EARLY STAGE PROOF OF CONCEPT FUND

Program Administrator	Program	Type of Funding and Status	Award Date	Award Amount	Follow-on Funding <sup>2</sup>	Funds Leveraged <sup>5</sup>
Michigan State University <sup>1</sup>	University Early Stage Proof of Concept Fund	Grant: Ended	11/22/16	\$1,700,000	\$10,205,156	\$7,256,960
<b>TOTAL</b>				<b>\$1,700,000</b>	<b>\$10,205,156</b>	<b>\$7,256,960</b>

## 2021 UNIVERSITY EARLY STAGE PROOF OF CONCEPT FUND

Program Administrator	Program	Type of Funding and Status	Award Date	Award Amount	Follow-on Funding <sup>2</sup>	Funds Leveraged <sup>5</sup>
Michigan State University <sup>4</sup>	University Early Stage Proof of Concept Fund	Grant: Active	03/23/21	\$850,000	\$7,889,360	\$415,744
<b>TOTAL</b>				<b>\$850,000</b>	<b>\$7,889,360</b>	<b>\$415,744</b>

<sup>1</sup> The grant agreement with Michigan State University began on January 1, 2017. It was amended on September 11, 2018, to increase the award amount by \$500,000, bringing the total amount of funds available to \$1,500,000 and extending the term end date from March 31, 2019, to March 31, 2020. This grant was reported under the Early Stage Fund report in the previous fiscal year. The grant agreement was amended on March 17, 2020, to increase the award amount by \$200,000, bringing the total amount of funds available to \$1,700,000 and extending the term end date to March 31, 2021.

<sup>2</sup> Follow-on funding includes SBIR/STTR/other federal grants, angel fund investments, owner investments, venture capital invested, bank/loans and sales revenue. These figures are self-reported by the program administrators in semi-annual progress reports that are submitted to the MEDC. These

metrics are cumulative to date over the life of the grant and reflect the activities of client companies served by the grantees.

<sup>3</sup> Funds leveraged is money the institution, university or company provided as a match used to secure MEDC funds and attract other funds.

<sup>4</sup> Grant award did not begin until April 1, 2021. Progress report metrics will not require follow-on funding until FY 2022. No additional funds leveraged to report. The grant agreement was amended on July 22, 2022, to increase the award amount by \$300,000, bringing the total amount of funds available to \$550,000. The grant agreement was amended on September 27, 2022, to increase the award amount by \$300,000, bringing the total amount of funds available to \$850,000.

# MICHIGAN ECONOMIC DEVELOPMENT CORPORATION AWARD APPROVALS

The Michigan Economic Development Corporation awarded two new awards for the fiscal year ending September 30, 2019, and two new awards for the fiscal year ending September 30, 2020.

Program Administrator	Type of Funding and Award Status	Description	Award Start Date	Award Amount
University of Michigan Battery Hub <sup>1</sup>	Grant: Ended	The University of Michigan received this award for the establishment of a national battery research hub with a new fabrication and characterization user facility to be housed in the newly expanded Michigan Energy Institute. The lab will support Hub activities and the acquisition of state-of-the-art equipment and provide access to small and medium sized companies to conduct research.	09/16/2013	\$5,000,000
Michigan Israeli Business Accelerator <sup>1,3</sup>	Grant: Active	Founded in 2017, the Michigan Israel Business Accelerator (MIBA) was established to promote commerce and industry between State of Israel and State of Michigan. Its goal is to position Michigan as the premier partner for Israeli innovation in the United States.	10/01/2018	\$3,324,400
Invest Detroit: First Capital Fund <sup>2</sup>	Grant: Ended	To administer the First Capital Fund which is an early seed fund that invests in startup technology companies in Michigan.	03/01/2019	\$6,500,000
Michigan Women Forward: Michigan Entrepreneur Resilience Fund	Grant: Ended	To administer a microloan fund program on behalf of the MEDC to assist underrepresented entrepreneurs as well as those in disadvantaged regions recover as a result of COVID-19.	06/04/2020	\$500,000
TechTown Neighborhood Workspaces Initiative <sup>4</sup>	Grant: Ended	To support the first phase of the Neighborhood Workspaces initiative to create affordable and accessible communal workspaces in neighborhoods throughout Detroit.	10/01/2020	\$1,000,000
<b>TOTAL</b>				<b>\$16,324,400</b>

<sup>1</sup> This grant was inadvertently omitted in prior reporting.

<sup>2</sup> The grant agreement was amended on March 16, 2020, to increase the award amount by \$1,000,000, bringing the total award amount to \$3,500,000 and extending the term end date from February 29, 2020, to February 28, 2021. The grant agreement was amended on June 10, 2020, to increase the award amount by \$3,000,000 for the Michigan Tech Stabilization Fund, a COVID-19 response fund administered by Invest Detroit. This brought the total award amount to \$6,500,000.

<sup>3</sup> The MIBA was originally awarded a \$500,000 grant on April 1, 2018, for a six-month period with a term end date of September 30, 2018. MIBA received a second grant on October 1, 2018, for \$2,375,000 with a term end date of September 30, 2023. MIBA received a third grant on March 28, 2023, for \$449,400 with a term end date of December 31, 2023. In

2020, MIBA reported serving 402 companies through business connections, creating four jobs and seven collaborations. In 2021, MIBA reported serving 472 companies through business connections, creating two jobs and eleven collaborations. In 2022, MIBA reported facilitating 263 business connections, creating two jobs and 16 collaborations. Of the collaborations made, 44% were in the mobility sector with an additional 32% in defense. In 2023, MIBA reported facilitating 226 new business connections and creating 20 new collaborations.

<sup>4</sup> The grant agreement was amended on January 4, 2021, to extend the term end date from October 31, 2021, to April 1, 2022. The grant agreement was amended on January 27, 2022, to extend the term end date from April 1, 2022 to September 30, 2022.



# ATTRACT, RETAIN AND GROW BUSINESS

**Talent**

## STEM INTERNSHIPS PROGRAM

The MI STEM Forward internship program is for the retention of Michigan's science, technology, engineering, and mathematics (STEM) college students to directly address the unmet need for tech talent in Michigan. Ann Arbor SPARK served as the administrator from 2021 until 2022 and was responsible for scaling the successful Ann Arbor/Ypsilanti SmartZone internship program statewide, with the goal of placing STEM students annually into internships with STEM-focused positions throughout Michigan. Due to underperformance

and excessive costs, the MEDC Talent Solutions division chose not to continue the contractual agreement with Ann Arbor SPARK to oversee this program. There was a 4.5 month gap during the winter/spring 2023 semester while a new payroll services vendor was identified and the program was brought in-house. During the remainder of FY23, the program was administered by the MEDC Talent Solutions division and funded by corporate dollars as the MSF funding had been fully expended.

### STEM INTERNSHIPS PROGRAM

Fiscal year 2023: 10/01/2022-09/30/2023

MSF Approval Date	Grantee	County	Project Description	Award Amount
03/23/21	Ann Arbor SPARK	Washtenaw	The grantee was approved in 2021 to administer the MI STEM Forward internship program, and employ selected interns as temporary W-2 employees, on a statewide basis. This ended at the end of calendar year 2022, beginning of calendar year 2023.	\$2,500,000
<b>TOTAL</b>				<b>\$2,500,000</b>

#### METRICS AS OF SEPTEMBER 30, 2023

Students hired as temp W-2s	46
Company agreements executed	5

#### PROGRAM PROMOTION

Active SmartZones	0
Non-SmartZone referring entities	15
Michigan institutes of higher education	10

## MICHIGAN VENTURE CAPITAL ASSOCIATION VENTURE FELLOWS PROGRAM

The Michigan Venture Capital Association (MVCA) will foster a talent pipeline to support the needs of Michigan's venture capital firms and their portfolio companies. Overall objectives of the program include creating a broad network of venture fellow talent, establish Michigan as the leader in supporting talent in the venture capital entrepreneurial ecosystem, and accelerate

growth of startups. In addition to placement, the MVCA team will assist in recruiting the statewide talent pool and support the fellows through curated events, networking, and training opportunities. The program was originally approved for one year with the option to extend another four in one-year increments.

### MICHIGAN VENTURE CAPITAL ASSOCIATION VENTURE FELLOWS PROGRAM

Fiscal year 2023: 10/01/2022-09/30/2023

MSF Approval Date	Grantee	County	Project Description	Award Amount
02/28/23	Michigan Venture Capital Association	Oakland	The grantee will administer the MVCA Venture Fellows Program, creating a broad network of venture fellow talent, establish Michigan as the leader in supporting talent in the venture capital entrepreneurial ecosystem, and accelerate growth of startups.	\$500,000
<b>TOTAL</b>				<b>\$500,000</b>

#### METRICS AS OF SEPTEMBER 30, 2023

# of venture firms hiring fellows	3
# of fellows applications received	4
# of fellows placed in VCA firms in Michigan	3
Fellows accepted into MVCA program	3

## MICHIGANDER SCHOLARS

The Michigander Scholars program will aim to address often outdated conceptions of the industry as well as build critical relationships with students early in their college experiences. In addition, the Michigander Scholars Program will provide a Scholarship incentive to students who may otherwise not have explored the advanced manufacturing industry in Michigan, given today's competitive marketplace.

<b>MICHIGANDER SCHOLARS</b>				
Fiscal year 2023: 10/01/2022-09/30/2023				
<b>MSF Approval Date</b>	<b>Grantee</b>	<b>County</b>	<b>Project Description</b>	<b>Award Amount</b>
02/28/23	Michigan State University, Michigan Technological University, University of Michigan	Ingham, Houghton, Washtenaw	The grantee(s) will administer the Michigander Scholars Program at thier respective organizations, creating a broad network of student talent, proivde career exploration opportunitis for engineers and software designers in the advanced manufacturing space, as well as provide scholarship fund distribution in accordance with program guidance. Total funding allocated to program was \$3.5 million; total granted to institutions was \$1.5 million (\$500,000 each).	\$3,500,000
<b>TOTAL</b>				<b>\$3,500,000</b>

### METRICS AS OF SEPTEMBER 30, 2023

Student scholarship recipients	33
Student cohort members	432
Member institutions	3
The Michigander Scholars employer participants	10
Scholarship funds awarded	\$185,000





# DEVELOP ATTRACTIVE PLACES

## COMMUNITY DEVELOPMENT

The Community Development team works to strengthen redevelopment capacity at the local level and provide both technical assistance and redevelopment incentive support to encourage place-based real estate investments. Collaboration with the Business Development team and partnerships with state, regional, and local agencies are being maximized to assist the development or redevelopment within Michigan’s communities. Recognizing the need for quality places that attract business and talent, the Community Development team is focused on supporting efforts internally as well as aligning funding sources with other departments to support community-led projects.

The Technical & Community Assistance Teams<sup>1</sup> and Program Administration staff support the implementation of place-based real estate redevelopment projects throughout the state.

COMMUNITY DEVELOPMENT	
Programs tracked and facilitated	26
Customer visits <sup>2</sup>	1,729
Downtown private investment	\$2,522,140,825
Square feet of space revitalized	5,357,526
Public space created or activated	9,340,830
<i>1 Specialists serve as primary contacts for all projects eligible for the Michigan Community Revitalization Program, the federal Community Development Block Grant program, and the state Brownfield Tax Increment Financing tool</i>	
<i>2 Includes community visits, project scoping, presentations, and other meetings</i>	

**Redevelopment Ready Communities® (RRC)** supports communities statewide to be development ready and competitive for investment. This voluntary, no-cost certification program promotes effective redevelopment strategies through a set of best practices.

REDEVELOPMENT READY COMMUNITIES®	
Participating communities	315
Communities achieving certified designation in FY 2023 <sup>1</sup>	4
Communities with renewed certifications	4
Communities pursuing/maintaining certification designation	165
Communities pursuing/maintaining essentials designation	150
Communities achieving essentials designation in FY 2023	9
RRC Virtual Academy Best Practice training participants	38
eLearning Best Practice training participants	44
Communities supported with technical assistance funding <sup>2</sup>	40
<i>1 68 certified communities in total</i>	
<i>2 Funding used to complete projects and provide specialized trainings</i>	

The **Redevelopment Services Team** is charged with a proactive approach to site redevelopment with a focus on priority sites in Certified RRCs. The team is built on three focus areas as they engage with each certified RRC: high-quality and in-depth technical assistance, site marketing and promotion, and developer relationship building and matchmaking.

REDEVELOPMENT SERVICES TEAM	
Communities assisted	60
Community and priority site consultations	176
Site specific property information packages created	106
Site request for qualifications (RFQs) supported	2
Emerging developers provided technical assistance	15
Real estate development deals packaged	4
Education and outreach presentations	13
Predevelopment assistance deliverables finalized	33

## COMMUNITY DEVELOPMENT continued

**Michigan Main Street** continues to generate real results for communities by providing technical assistance that supports new and existing businesses, planning and funding of local physical improvements, local promotional efforts that raise the profile of communities' downtown districts, and engagement of community members in downtown revitalization.

**Public Spaces Community Places** continued to be an innovative, timely, and grassroots approach to supporting community development. The first of its kind in the country, the partnership is an innovative tool for communities, nonprofits, and businesses to fill funding gaps for public-use community development projects.

MICHIGAN MAIN STREET	
Training Series and Engaged Level communities <sup>1</sup>	11 communities
Select Level communities <sup>2</sup>	6 communities
Master Level communities <sup>3</sup>	16 communities
New businesses generated	144 businesses
Façade and building improvements	144 improvements
Volunteer hours	40,812
<p><i>1 Training series and Engaged Level: The first step for communities interested in participating in the Main Street program is participation in the Main Street training series. The intent of the training series is to provide communities with a basic understanding and knowledge of the Main Street Approach, as well as strategies that build awareness and participation in future Main Street efforts. A community will officially be recognized as an Engaged Level Main Street Community once they have participated in the Main Street training series and have developed their communications and fund development plans and submitted them to MMS staff. A community has up to three years to participate as an Engaged Level community working to implement their plans and apply to the Select Level.</i></p> <p><i>2 Select Level: Once a community has successfully fulfilled the requirements of the Engaged Level, they have the option to apply for the Select Level. At this level, communities can expect tailored technical assistance in implementing the Main Street Approach™. Michigan Main Street staff, along with other professionals, work closely with Select Level communities to train their boards and committees, hire a full-time Main Street director, recruit volunteers, and get the program up and running. The Select Level requires a five-year commitment from participating communities.</i></p> <p><i>3 Master Level: The Master Level is available to communities that have successfully completed five years in the Select Level. The Master Level focuses on continuing to assist communities that have successfully integrated a full Main Street program into their community. This is achieved by continuing to offer trainings and networking opportunities, increasingly sophisticated technical assistance, as well as the opportunity to act as mentors for other Michigan Main Street communities. The Master Level requires a two-year commitment from participating communities. Communities have the opportunity to renew their participation for as long as they are actively practicing the Main Street Approach.</i></p>	

PUBLIC SPACES COMMUNITY PLACES: CROWDFUNDING INITIATIVE	
Distinct projects supported	41
Communities with projects	28
Square feet of space revitalized	6,015,222
Grant funding	\$1,580,000
Private investment stimulated	\$18,133,591
Dollar amount crowdfunded	\$1,723,239
Patrons/donors	12,241

## MICHIGAN COMMUNITY REVITALIZATION PROGRAM

The Michigan Community Revitalization Program (MCRP) is an incentive program designed to accelerate private investment in Michigan's communities through the redevelopment of functionally obsolete properties, reduction of blight and the reuse of brownfield and historic properties. Job creation is not a focus of this program. MCRP functions as a deal closing mechanism to address cost gaps and market deficiencies. The program provides grants for projects that offset the excess costs of the redevelopment opportunity.

Loans and other investment vehicles also are provided in conjunction with senior lenders and are required for any incentive over \$1.5 million.

In FY 2023, 35 projects were approved by the MSF board or by delegated authority. MSF board members receive a report on projects that are approved by delegated authority and all awards are posted on the MEDC's website. The following is a table of project approvals that occurred between October 1, 2022, and September 30, 2023.

<b>MCRP APPROVALS</b>						
Fiscal year 2023: 10/01/2022-09/30/2023						
Company Name	MSF Approval Date	Municipality	County	Project Type	Incentive Type	Approved Amount
Vianis Realty LLC	10/05/2022	Calumet	Houghton	New	Grant	\$574,648
Chelsea Rockwell LLC	10/25/2022	Chelsea	Washtenaw	New	Grant	\$1,500,000
Fire Tower Property Group LLC	11/07/2022	Calumet	Houghton	New	Grant	\$307,176
Menominee Range Investments LLC	11/11/2022	Iron Mountain	Dickinson	New	Grant	\$334,798
16530 East Warren LLC	12/13/2022	Detroit	Wayne	New	Grant	\$1,500,000
The Beauton LLC	12/13/2022	Detroit	Wayne	New	Grant	\$1,497,697
Harrison Investment Properties LLC	01/08/2023	Sturgis	St. Joseph	New	Grant	\$479,000
Five Penny Properties LLC	01/19/2023	Milan	Washtenaw	New	Grant	\$595,000
AWJ Holdings LLC	01/24/2023	Dewitt	Clinton	New	Other	\$2,270,000
120 E. Superior LLC	02/28/2023	Alma	Gratiot	New	Grant	\$1,500,000
Howard Property Partners LLC	02/28/2023	Petoskey	Emmet	New	Grant	\$1,450,000
3131 Biddle Redevelopment LLC	02/28/2023	Wyandotte	Wayne	New	Other	\$1,562,164
Uptown Reinvestment Corporation Inc.	02/28/2023	Flint	Genesee	New	Grant; Loan	\$7,000,000
Keweenaw Cooperative, Inc.	02/28/2023	Hancock	Houghton	New	Grant	\$1,441,873
WB Vacation Properties LLC	03/03/2023	Ionia	Ionia	New	Grant	\$405,000
Otter Lake Developments LLC	03/11/2023	Otter Lake	Lapeer	New	Grant	\$263,600
MCP Properties LLC	03/21/2023	Calumet	Houghton	New	Grant	\$324,000
Bogan Developments LLC	03/28/2023	Kalamazoo	Kalamazoo	New	Grant	\$1,080,000
Albion Reinvestment Corporation	03/28/2023	Albion	Calhoun	New	Loan	\$3,880,000
McClellan Realty LLC	03/28/2023	Sault Ste Marie	Chippewa	New	Grant	\$1,500,000
Hotel Ventures Manistee LLC	04/25/2023	Manistee	Manistee	New	Other	\$2,000,000
DBMA Owosso LLC	05/05/2023	Owosso	Shiawassee	New	Grant	\$557,387
Veneklasen Construction	06/27/2023	Whitehall	Muskegon	New	Grant	\$1,500,000
644 Bridge Street LLC	06/27/2023	Grand Rapids	Kent	New	Grant	\$146,571
Talbot Quimby LLC	06/27/2023	Grand Rapids	Kent	New	Other	\$2,650,000
Lumber Square Nonprofit Housing Corporation	06/27/2023	Petoskey	Emmet	New	Other	\$3,330,000
3424 Chicago Drive LLC	07/10/2023	Hudsonville	Ottawa	New	Grant	\$950,000
Micah 6 Community LLC	07/25/2023	Pontiac	Oakland	New	Loan	\$7,600,000
Anson Building LLC	07/25/2023	Battle Creek	Calhoun	New	Grant	\$1,500,000
MM&E Holdings LLC	08/11/2023	Linden	Genesee	New	Grant	\$703,522

## MICHIGAN COMMUNITY REVITALIZATION PROGRAM continued

<b>MCRP APPROVALS</b> <small>continued</small>						
Fiscal year 2023: 10/01/2022-09/30/2023						
Company Name	MSF Approval Date	Municipality	County	Project Type	Incentive Type	Approved Amount
Visscher Enterprise LLC	08/14/2023	Ludington	Mason	New	Grant	\$528,750
Huron State Bank	08/17/2023	Rogers City	Presque Isle	New	Grant	\$579,000
W&S Development Partners LLC	08/22/2023	Grand Rapids	Kent	New	Other	\$3,000,000
Olympia Development of Michigan	09/26/2023	Detroit	Wayne	New	Loan	\$6,493,000
S&S Development Group LLC	09/28/2023	Detroit	Wayne	New	Loan	\$1,000,000
<b>TOTAL</b>						<b>\$62,003,186</b>

## MCRP: SECTION 1007(2) PROGRAM PERFORMANCE METRICS

<b>MCRP PROJECT AMENDMENTS</b>					
Fiscal year 2023: 10/01/2022-09/30/2023					
Company Name	Change in Approved Amount	Original Approval Date	Amended Date	Amendment Description	Amendment Justification
Kzoo Hotel Partners LLC	\$0	02/26/19	10/10/22	Change in senior lender and loan refinance	Necessary to support financial viability of project.
Heritage Tower BC LLC	\$0	11/18	10/14/22	Loan refinance	Necessary to support financial viability of project.
Sweetwater Development Partners LLC	\$0	12/17/19	10/14/22	Milestone three due date extension for project completion	Necessary to meet milestone requirement.
George F. Eyde Family LLC	\$0	04/24/18	10/25/22	Property transfer and refinancing debt with new lender	Necessary to support financial viability of project.
Bridge and Stocking LLC	\$0	04/25/17	10/25/22	Reducing debt service coverage to 1.05 and waiving existing covenant defaults	Interest in commercial space declined due to the pandemic
Battle Dog LLC	\$0	01/09/20	11/03/22	Extending milestone two and three due dates	Necessary to meet milestone requirements.
16530 East Warren LLC	\$190,663	12/13/22	12/22/22	Conversion to grant and increase the award amount by \$190,663	Necessary to support financial viability of project.
Industry Detroit QOZB LLC	\$0	03/22/22	02/28/23	Borrower reassignment and the extension of the maturity due date, milestone three due date, and interest-only period.	Necessary to support financial viability of project and meet milestone requirements.
Jackson Downtown Partners LLC	\$0	02/26/19	03/28/23	Complete refinancing	Necessary to accomodate change in Senior Lender.
Uptown Reinvestment Corporation Inc.	\$0	02/28/23	03/28/23	Reduced interest rate from 1.00% to 0.50%	Necessary to correct administrative error.
655 W Willis Partners LLC	\$0	10/31/19	04/04/23	Milestone two due date extension.	Necessary to meet milestone requirement.
Mid Towne Village LLC	\$0	08/28/13	04/25/23	Refinance loan participation	Necessary to support financial viability of project.
J & C Development LLC	\$0	09/17/21	05/15/23	Allowing temporary CoO for completion and disbursement milestones	Necessary to meet milestone requirements.
Commongrounds Cooperative	\$0	10/27/20	05/23/23	Milestone Two due date extension	Necessary to meet milestone requirement.
Gemini Capital Management VIII LLC	\$0	02/22/22	06/27/23	Change eligible investment start date from April 1, 2021, to January 1, 2020	Necessary to meet milestone requirements.
Sweetwater Development Partners LLC	\$0	12/17/19	08/22/23	Convert six residential units into interchangeable short and long-term rental housing	Necessary to support financial viability of project.

**MCRP** continued

The Michigan Strategic Fund Act, as amended, requires the MSF to submit a report on the Michigan Community Revitalization Program (MCRP) activities that occurred in the previous fiscal year. This report addresses the reporting requirements for FY 2023. It also includes cumulative activity as of September 30, 2023.

The program's purpose is to accelerate private investment in Michigan's communities through the redevelopment of functionally obsolete properties, reduction of blight and the reuse of brownfield and historic properties. Job creation is not a focus of this program. FY 2023 represents the 12th year of the transition from Brownfield tax credits to MCRP, which is a grant, loan, and other types of investment program. MCRP functions as a deal closing mechanism to address cost gaps and market deficiencies. The program provides incentives that offset the excess costs or extraordinary financial need of the redevelopment opportunity. Loans and other investment vehicles also are provided in conjunction with senior lenders and are required for any incentive over \$1.5 million.

Exhibit 1 shows the details of each approved project. During the fiscal year, 35 projects were approved by the MSF board or by delegated authority. Of the 35 projects that were approved, 24 projects were awarded grants, four were awarded direct loans, and six were other types of economic assistance. One project was awarded a combination of loan and grant funds. Job creation is not a primary objective of MCRP, therefore, there is no information to report for the number of new jobs committed or projected, the number of retained jobs committed or projected, the actual number of new jobs, the actual number of retained jobs, the average

annual salary for new jobs created or the average annual salary for retained jobs. All data reported is cumulative from program inception through the end of the fiscal year.

All awards are posted on the MEDC's website.

The typical duration of a MCRP grant is a 24-month construction period after the agreement is signed prior to funding at the end of the project. This is then followed by approximately 36 months of post-funding compliance. For MCRP loans or other economic assistance vehicles such as participations and collateral support, the term typically matches the bank, which acts as the senior lender for the project. These loans and other investment loan supports are typically 6–8 years in length, including the construction period. Equity investments are typically longer term investments and the MSF must give consent to the sale of property prior to being paid out for their investment.

Awards listed on Exhibit 1 with the status of ended have completed the term for which they are required to submit reports to the MSF and will no longer appear on future reports. All information listed for ended awards reflect the most recent information received.

The total administrative costs for MCRP in FY 2023 were \$1,880,579.

In the beginning of FY 2023, the program had 148 finalized written agreements and eight agreements were ended; the companies successfully met all requirements of the agreement. Twenty-four additional agreements were executed during the reporting period. The total proposed private investment as of September 30, 2023, is \$2,101,351,766. The actual private investment is \$5,452,928,799.

No waivers to the MCRP guidelines occurred in FY 2023.

**MICHIGAN COMMUNITY REVITALIZATION PROGRAM** continued

**EXHIBIT 1: MICHIGAN COMMUNITY REVITALIZATION PROGRAM**  
**MSF Board Action Taken: Executed Agreement**

Fiscal year 2023: 10/01/2022-09/30/2023

Fiscal Year Approved	Company Name	Municipality	County	Project Type	Incentive Type	MSF Approval Date	Award Amount	Actual Amount Disbursed	Proposed Private Investment Amount <sup>1</sup>	Minimum Eligible Investment <sup>2</sup>	Verified Eligible Investment <sup>3</sup>	Actual Private Investment Attracted as Reported to the MSF <sup>4</sup>	Commercial: Sq. ft. revitalized/ added	Residential: Sq. ft. revitalized/ added	Retail: Sq. ft. revitalized/ added	# of Residential Units Revitalized/ Added	Status <sup>7</sup>	Duration of Economic Assistance (years) <sup>***</sup>	Amount Returned to the MSF <sup>11</sup>
FY 2012	Woodward Theater LLC *	Detroit	Wayne	New	Other	04/17/12	\$750,000	\$750,000	\$11,880,713	\$3,250,000	\$3,250,000	\$11,880,713	32,000	0	0	0	Ended	10	\$1,061,944
FY 2013	Shiawassee Center (Owosso Community Players)*	Owosso	Shiawassee	New	Grant	10/23/12	\$446,000	\$446,000	\$7,385,496	\$3,498,838	\$5,533,545	\$7,447,334	34,986	0	0	0	Monitoring	13	\$0
	Veridea Group *	Marquette	Marquette	New	Other	11/28/12	\$1,857,151	\$1,857,151	\$9,739,432	\$7,428,604	\$7,467,100	\$6,707,871	28,406	0	0	0	Monitoring	10	\$552,801
	Urban Group Development Co.*	Ann Arbor	Washtenaw	New	Loan	11/28/12	\$3,000,000	\$3,000,000	\$37,047,208	\$12,000,000	\$26,108,227	\$41,200,000	48,000	130,000	0	164	Monitoring	41	\$435,000
	833 Michigan Street LLC <sup>12</sup>	Grand Rapids	Kent	New	Grant	12/27/12	\$922,552	\$922,552	\$5,879,420	\$2,952,165	\$3,715,234	\$5,847,000	11,000	7,500	7,500	8	Monitoring	N/A**	\$68,168
	Grand Rapids Downtown Market Holdings LLC *	Grand Rapids	Kent	New	Loan	02/27/13	\$3,000,000	\$3,000,000	\$30,165,835	\$12,000,000	\$22,348,686	\$21,500,000	138,000	0	138,000	0	Monitoring	15	\$484,200
	Parkland Muskegon LLC *	Muskegon	Muskegon	New	Loan	02/27/13	\$1,950,000	\$1,950,000	\$10,700,000	\$6,500,000	\$8,440,331	\$6,400,000	5,000	54,000	7,000	47	Monitoring	28	\$160,000
	Uptown Reinvestment Corporation, Inc.	Flint	Genesee	New	Other	06/26/13	\$5,649,071	\$5,649,071	\$30,654,023	\$22,596,284	\$23,004,774	\$30,766,141	60,000	16,000	4,500	16	Monitoring	N/A**	\$0
Mid Towne Village LLC *	Grand Rapids	Kent	New	Other	08/28/13	\$3,000,000	\$3,000,000	\$27,018,173	\$12,000,000	\$20,834,389	\$25,959,177	118,050	0	0	0	Monitoring	14	\$1,248,531	
FY 2014	Midland DTH LLC *	Midland	Midland	New	Loan	02/25/14	\$4,780,000	\$4,780,000	\$22,966,749	\$16,658,199	\$19,261,320	\$23,232,761	16,819	22,786	11,563	10	Monitoring	18	\$3,969,000
	Strathmore Apartments LDHA LLC	Detroit	Wayne	New	Other	02/25/14	\$3,500,000	\$3,500,000	\$28,446,000	\$17,500,000	\$18,135,689	\$19,524,000	0	93,854	2,031	129	Monitoring	N/A**	\$0
	Du Charme Place LLC *	Detroit	Wayne	New	Other	08/26/14	\$5,700,000	\$5,700,000	\$38,463,308	\$22,800,000	\$30,797,961	\$38,463,308	0	196,791	0	185	Monitoring	N/A**	\$116,003
	Lofts on Michigan LLC *	Grand Rapids	Kent	New	Loan	08/26/14	\$2,450,000	\$2,450,000	\$15,150,000	\$8,206,800	\$11,098,512	\$14,358,321	0	43,773	12,735	52	Monitoring	15	\$261,695
	Rivertown Phase I LLC *	Detroit	Wayne	New	Other	08/26/14	\$8,110,000	\$8,110,000	\$61,035,220	\$32,440,000	\$39,625,412	\$61,025,000	0	230,239	10,000	278	Monitoring	N/A**	\$0
Griswold Project LLC	Detroit	Wayne	Expansion	Other	09/17/14	\$4,798,000	\$4,798,000	\$22,806,250	\$19,192,000	\$19,256,466	\$21,500,000	0	73,306	0	80	Monitoring	N/A**	\$162,925	
FY 2015	250 West Larned LLC	Detroit	Wayne	New	Other	10/28/14	\$5,840,000	\$5,840,000	\$28,947,940	\$23,360,000	\$26,022,034	\$27,340,000	91,200	0	0	0	Monitoring	N/A**	\$1,553,296
	Outfield Partners LLC <sup>5</sup>	Lansing	Ingham	New	Other	12/16/14	\$1,455,000	\$1,455,000	\$11,201,213	\$9,820,000	\$10,224,017	\$9,498,158	0	74,000	0	84	Monitoring	N/A**	\$128,330
	55 Ionia Partners LLC	Grand Rapids	Kent	New	Other	02/24/15	\$4,325,000	\$4,325,000	\$34,400,000	\$20,223,000	\$26,856,575	\$33,304,182	36,500	51,900	23,129	77	Monitoring	9	\$1,583,709
	Veridea Group	Marquette	Marquette	New	Other	02/24/15	\$4,100,000	\$4,100,000	\$20,358,038	\$14,800,000	\$14,964,505	\$19,684,431	62,008	6,690	200	10	Monitoring	10	\$1,054,936
	Lofts on Alabama LLC*	Grand Rapids	Kent	New	Loan	06/08/15	\$3,000,000	\$3,000,000	\$20,000,000	\$12,000,000	\$14,998,628	\$16,700,000	0	101,399	0	100	Monitoring	16	\$2,785,853
	Fulton and Seward LLC*	Grand Rapids	Kent	New	Other	06/23/15	\$3,000,000	\$3,000,000	\$33,775,000	\$20,021,000	\$26,506,520	\$29,393,055	10,045	122,000	0	109	Monitoring	10	\$875,345
	1215 Griswold LLC	Detroit	Wayne	New	Loan	07/07/15	\$1,000,000	\$1,000,000	\$10,317,618	\$6,910,598	\$8,536,111	\$11,625,413	0	18,264	6,479	25	Monitoring	22	\$69,215
HM Ventures Group 6 LLC*	Detroit	Wayne	New	Loan	09/22/15	\$3,500,000	\$3,500,000	\$22,285,010	\$14,000,000	\$15,277,107	\$24,000,000	55,000	0	0	0	Monitoring	7	\$311,952	
FY 2016	Strand Theater Manager LLC	Pontiac	Oakland	New	Loan	10/27/15	\$4,500,000	\$4,500,000	\$19,687,183	\$9,000,000	\$9,598,256	\$12,568,996	45,000	0	45,000	0	Monitoring	20	\$45,000
	The Plaza Midtown LLC	Detroit	Wayne	New	Other	10/27/15	\$3,500,000	\$3,500,000	\$21,107,860	\$14,000,000	\$14,163,262	\$21,107,860	1,700	71,314	0	72	Monitoring	N/A**	\$70,000
	Bridge and Turner LLC*	Grand Rapids	Kent	New	Other	10/27/15	\$2,500,000	\$2,500,000	\$25,000,000	\$16,066,000	\$23,598,150	\$23,293,706	60,110	39,093	7,386	40	Monitoring	9	\$866,481
	601 West LLC*	Grand Rapids	Kent	New	Other	07/26/16	\$2,900,000	\$2,900,000	\$19,040,500	\$13,152,900	\$13,513,433	\$17,225,000	8,200	57,014	0	63	Monitoring	10	\$513,284
	Diamond Place LLC <sup>6*</sup>	Grand Rapids	Kent	New	Other	09/27/16	\$2,826,000	\$2,826,000	\$19,503,507	\$11,304,909	\$15,393,360	\$16,599,127	22,421	36,850	0	42	Monitoring	7	\$463,875
FY 2017	Detroit Entrepreneur Development LLC <sup>10</sup>	Jackson	Jackson	New	Other	10/25/16	\$1,300,000	\$1,300,000	\$5,385,838	\$5,200,000	\$5,385,463	\$4,168,969	8,500	29,655	0	30	Monitoring	14	\$249,434
	Metropolitan Hotel Partners LLC	Detroit	Wayne	New	Loan	11/22/16	\$6,500,000	\$6,500,000	\$34,056,974	\$26,000,000	\$28,233,076	\$34,056,974	81,000	0	7,000	0	Monitoring	8	\$2,140,732
	Exchange Building LLC*	Kalamazoo	Kalamazoo	New	Loan	12/20/16	\$6,400,000	\$6,400,000	\$52,691,371	\$32,000,000	\$35,182,902	\$27,738,410	53,391	137,642	14,333	131	Monitoring	8	\$604,104
	AG Selden LLC	Detroit	Wayne	New	Other	03/28/17	\$1,000,000	\$1,000,000	\$7,236,720	\$4,396,128	\$5,034,291	\$4,292,443	0	9,636	18,978	8	Monitoring	17	\$234,801
	Bridge and Stocking LLC*	Grand Rapids	Kent	New	Other	04/25/17	\$6,300,000	\$6,300,000	\$55,615,000	\$38,795,000	\$43,071,694	\$42,715,000	53,970	91,685	37,980	116	Monitoring	9	\$1,427,611
	SVRC Industries, Incorporated	Saginaw	Saginaw	New	Loan	04/25/17	\$3,475,000	\$3,475,000	\$20,689,043	\$14,574,000	\$14,899,826	\$21,186,000	50,000	0	11,000	0	Monitoring	10	\$501,643
	213 Development LLC <sup>8</sup>	Bay City	Bay	Expansion	Loan	06/27/17	\$1,400,000	\$1,400,000	\$10,723,004	\$7,764,000	\$10,459,765	\$11,717,495	280	23,330	5,500	26	Monitoring	7	\$300,639
	The Corner Lender LLC*	Detroit	Wayne	New	Loan	07/25/17	\$4,375,000	\$4,375,000	\$27,291,067	\$21,875,000	\$23,827,306	\$27,900,305	0	95,718	26,460	111	Monitoring	8	\$968,602
	TKJ Fenton LLC	Fenton	Genesee	New	Grant	07/25/17	\$543,743	\$543,743	\$5,790,000	\$4,198,744	\$5,814,844	\$7,840,944	16,204	0	8,040	0	Ended	6	\$0
550 Bears LLC	Flint	Genesee	New	Grant	09/26/17	\$1,500,000	\$1,500,000	\$11,149,687	\$6,453,656	\$7,567,070	\$12,675,045	36,000	0	0	0	Ended	5	\$0	
Geenen DeKock Properties LLC*	Holland	Ottawa	New	Other	09/26/17	\$1,000,000	\$1,000,000	\$9,100,000	\$5,000,000	\$9,138,470	\$8,100,000	0	19,060	35,254	16	Monitoring	12	\$56,744	

MICHIGAN COMMUNITY REVITALIZATION PROGRAM continued

**EXHIBIT 1: MICHIGAN COMMUNITY REVITALIZATION PROGRAM** continued  
**MSF Board Action Taken: Executed Agreement**

Fiscal year 2023: 10/01/2022-09/30/2023

Fiscal Year Approved	Company Name	Municipality	County	Project Type	Incentive Type	MSF Approval Date	Award Amount	Actual Amount Disbursed	Proposed Private Investment Amount <sup>1</sup>	Minimum Eligible Investment <sup>2</sup>	Verified Eligible Investment <sup>3</sup>	Actual Private Investment Attracted as Reported to the MSF <sup>4</sup>	Commercial: Sq. ft. revitalized/ added	Residential: Sq. ft. revitalized/ added	Retail: Sq. ft. revitalized/ added	# of Residential Units Revitalized/ Added	Status <sup>7</sup>	Duration of Economic Assistance (years) <sup>***</sup>	Amount Returned to the MSF <sup>11</sup>
FY 2018	Landmark Port Huron LLC	Port Huron	St. Clair	New	Grant	10/24/17	\$644,330	\$644,330	\$2,483,303	\$2,061,860	\$2,677,992	\$2,506,320	8,230	21,268	8,230	19	Ended	5	\$0
	North Channel Investors LLC*	Manistee	Manistee	New	Grant	11/28/17	\$970,000	\$970,000	\$4,417,639	\$3,200,308	\$3,927,963	\$3,073,000	8,000	8,000	0	11	Monitoring	4	\$0
	The Original and Only Thompson Block LLC*	Ypsilanti	Washtenaw	New	Other	12/19/17	\$3,175,000	\$3,175,000	\$11,779,614	\$7,620,200	\$8,894,994	\$9,524,990	10,182	15,883	0	20	Monitoring	7	\$241,114
	3424 Chicago Drive LLC	Hudsonville	Ottawa	New	Grant	01/12/18	\$686,645	\$686,645	\$3,549,665	\$2,840,980	\$3,551,227	\$787,126	8,400	8,400	8,400	9	Ended	5	\$0
	Y Site LLC*	Lansing	Ingham	New	Other	02/27/18	\$2,957,000	\$2,957,000	\$24,665,567	\$14,785,000	\$14,994,125	\$17,002,100	0	96,966	6,957	145	Monitoring	44	\$29,570
	Jackson Entertainment LLC*	Grand Rapids	Kent	New	Other	04/24/18	\$5,500,000	\$5,500,000	\$69,093,423	\$29,910,000	\$30,325,670	\$29,184,905	47,401	70,512	18,960	106	Monitoring	9	\$1,218,547
	George F. Eyde Family LLC*	Lansing	Ingham	New	Other	04/24/18	\$2,400,000	\$2,400,000	\$13,698,710	\$9,600,000	\$12,398,766	\$15,903,905	4,300	77,474	0	96	Monitoring	8	\$207,388
	Great Lakes Development Investments Inc.	Muskegon	Muskegon	New	Other	05/22/18	\$1,500,000	\$1,500,000	\$7,267,890	\$6,000,000	\$6,507,666	\$3,998,003	17,000	22,972	3,200	20	Monitoring	5	\$76,144
	400 Rose LLC	Kalamazoo	Kalamazoo	New	Other	06/26/18	\$4,400,000	\$4,400,000	\$25,558,576	\$17,600,000	\$20,388,154	\$26,554,480	0	102,733	2,483	135	Monitoring	9	\$642,123
	Communities First nc.	Flint	Genesee	New	Grant	06/26/18	\$1,000,000	\$1,000,000	\$15,515,679	\$3,382,000	\$12,875,803	\$14,741,826	0	49,511	9,882	54	Monitoring	5	\$0
	Gemini Capital Management LLC	Alma	Gratiot	New	Grant	07/24/18	\$109,172	\$109,172	\$306,700	\$209,778	\$262,410	\$369,202	0	2,900	0	3	Monitoring	4	\$0
	Uptown Reinvestment Corp. Inc.	Flint	Genesee	New	Other	08/28/18	\$7,949,000	\$7,949,000	\$37,982,531	\$31,796,000	\$31,890,170	\$39,339,165	87,050	0	0	0	Monitoring	19	\$0
	Main Street Uptown Development LLC	Bay City	Bay	New	Grant	09/15/18	\$575,000	\$575,000	\$8,022,566	\$6,397,519	\$7,322,768	\$8,218,142	17,153	36,592	0	30	Monitoring	5	\$0
URC South 600 LLC	Flint	Genesee	New	Grant	09/27/18	\$200,000	\$200,000	\$1,221,509	\$889,541	\$1,126,197	\$1,178,353	8,157	0	775	0	Ended	4	\$0	
FY 2019	MDH Development LLC*	Battle Creek	Calhoun	New	Loan	11/27/18	\$10,000,000	\$10,000,000	\$32,330,000	\$20,000,000	\$24,003,814	\$13,500,000	30,880	60,840	30,880	85	Monitoring	10	\$292,600
	Corlin Builders Inc.	Fenton	Genesee	New	Grant	12/12/18	\$750,000	\$750,000	\$6,314,541	\$5,031,000	\$7,198,347	\$8,212,783	10,508	20,422	10,497	14	Monitoring	4	\$0
	600 E. Michigan-Lansing LLC	Lansing	Ingham	New	Grant	12/18/18	\$1,500,000	\$1,500,000	\$26,079,973	\$10,306,652	\$17,652,516	\$22,863,763	0	0	37,500	40	Monitoring	6	\$0
	Alma Opera Block LLC	Alma	Gratiot	New	Grant	01/22/19	\$1,500,000	\$1,500,000	\$3,718,035	\$2,390,637	\$5,890,000	\$9,400,000	2,444	30,787	14,435	11	Monitoring	3	\$0
	Jackson Downtown Partners LLC	Jackson	Jackson	New	Other	02/26/19	\$3,066,250	\$3,066,250	\$13,560,651	\$11,802,592	\$11,802,592	\$12,788,642	3,500	84,500	0	86	Monitoring	9	\$311,142
	Kzoo Hotel Partners LLC	Kalamazoo	Kalamazoo	New	Other	02/26/19	\$7,454,000	\$7,454,000	\$44,065,463	\$29,816,000	\$30,829,532	\$38,327,191	10,731	0	4,554	0	Monitoring	14	\$521,162
	515 Ionia LLC	Lansing	Ingham	New	Grant	03/26/19	\$254,362	\$254,362	\$1,214,417	\$1,017,447	\$1,149,939	\$1,800,000	4,982	4,390	4,982	6	Monitoring	5	\$0
	IDRE3 LLC	Detroit	Wayne	New	Loan	03/26/19	\$3,500,000	\$3,500,000	\$22,500,000	\$17,500,000	\$17,512,062	\$22,500,000	0	83,000	7,000	92	Monitoring	12	\$206,690
	South Haven Center LLC	South Haven	Van Buren	New	Grant	04/16/19	\$750,000	\$750,000	\$3,827,767	\$3,126,274	\$4,036,340	\$4,010,000	2,500	17,974	0	18	Monitoring	5	\$0
	Canute Properties LLC	Alpena	Alpena	New	Grant	04/19/19	\$622,939	\$622,939	\$867,316	\$996,700	\$1,328,052	\$1,103,378	0	5,100	5,100	5	Monitoring	4	\$0
	FCM Development LLC	St. Johns	Clinton	New	Grant	04/25/19	\$429,534	\$429,534	\$2,020,000	\$1,723,180	\$2,333,103	\$1,935,188	1,042	20,862	975	40	Monitoring	4	\$0
	City of Boyne City	Boyne City	Charlevoix	Expansion	Grant	04/29/19	\$408,415	\$408,415	\$408,515	\$653,464	\$942,911	\$408,515	0	0	0	0	Monitoring	4	\$0
	Cheboygan Main Street LLC	Cheboygan	Cheboygan	New	Grant	05/13/19	\$417,500	\$417,500	\$485,300	\$668,000	\$835,000	\$698,000	0	1,774	4,106	3	Monitoring	4	\$0
	D-Town Grand LLC	Detroit	Wayne	New	Grant	05/26/19	\$261,678	\$261,678	\$902,379	\$706,184	\$935,420	\$1,016,651	1,502	1,915	0	3	Monitoring	4	\$0
	Wax Real Estate Holdings LLC	Linden	Genesee	New	Grant	06/06/19	\$723,975	\$723,975	\$3,790,158	\$2,908,021	\$3,628,308	\$4,468,153	14,833	0	0	0	Monitoring	4	\$0
	Jim Gilmore, Jr. Foundation*	Kalamazoo	Kalamazoo	New	Grant	06/07/19	\$487,000	\$487,000	\$5,077,334	\$3,088,384	\$3,754,014	\$6,387,558	16,820	15,556	5,808	26	Monitoring	5	\$0
	Cadillac Lofts LLC	Cadillac	Wexford	New	Grant	06/25/19	\$1,500,000	\$1,500,000	\$7,786,788	\$6,102,666	\$7,513,128	\$7,656,715	0	26,850	7,366	42	Monitoring	4	\$0
	Gemini Capital Management V LLC	Alma	Gratiot	New	Grant	07/15/19	\$316,534	\$316,534	\$421,664	\$506,454	\$634,999	\$603,980	4,304	2,958	0	4	Monitoring	4	\$0
	WB Vacation Properties LLC	Cheboygan	Cheboygan	New	Grant	07/29/19	\$490,538	\$490,538	\$1,029,842	\$784,861	\$1,001,690	\$1,500,000	750	6,000	0	6	Monitoring	4	\$0
	RainCheck Development LLC	Detroit	Wayne	New	Loan	09/24/19	\$1,400,000	\$1,400,000	\$8,159,970	\$5,600,000	\$5,899,605	\$8,356,670	0	37,000	0	38	Monitoring	9	\$118,025
Benton Harbor Flats LLC	Benton Harbor	Berrien	New	Grant	09/24/19	\$1,500,000	\$1,500,000	\$2,100,709	\$2,596,000	\$3,350,701	\$3,550,000	3,438	16,525	0	16	Monitoring	4	\$0	
FY 2020	Grand Lahser LLC	Detroit	Wayne	New	Grant	10/16/19	\$750,000	\$750,000	\$1,589,887	\$2,464,791	\$3,008,086	\$2,510,000	0	4,025	6,507	4	Monitoring	4	\$0
	Houghton Holdings LLC	Houghton	Houghton	New	Grant	10/27/19	\$646,713	\$646,713	\$2,783,000	\$2,440,570	\$2,746,744	\$2,800,000	14,600	0	0	0	Monitoring	5	\$0
	655 W Willis Partners LLC	Detroit	Wayne	New	Grant	10/31/19	\$950,000	\$0	\$5,951,297	\$4,585,141	\$0	\$9,976,311	0	0	0	0	Monitoring	3	\$0



**MICHIGAN COMMUNITY REVITALIZATION PROGRAM** continued

**EXHIBIT 1: MICHIGAN COMMUNITY REVITALIZATION PROGRAM** continued  
**MSF Board Action Taken: Executed Agreement**

Fiscal year 2023: 10/01/2022-09/30/2023

Fiscal Year Approved	Company Name	Municipality	County	Project Type	Incentive Type	MSF Approval Date	Award Amount	Actual Amount Disbursed	Proposed Private Investment Amount <sup>1</sup>	Minimum Eligible Investment <sup>2</sup>	Verified Eligible Investment <sup>3</sup>	Actual Private Investment Attracted as Reported to the MSF <sup>4</sup>	Commercial: Sq. ft. revitalized/ added	Residential: Sq. ft. revitalized/ added	Retail: Sq. ft. revitalized/ added	# of Residential Units Revitalized/ Added	Status <sup>7</sup>	Duration of Economic Assistance (years) <sup>***</sup>	Amount Returned to the MSF <sup>11</sup>
FY 2020 cont'	City Modern 440 Alfred Street LLC*	Detroit	Wayne	New	Loan	11/26/19	\$7,500,000	\$7,500,000	\$43,067,728	\$31,694,000	\$41,591,107	\$43,409,109	0	92,409	6,743	74	Monitoring	10	\$822,408
	Sweetwater Development Partners LLC	Muskegon	Muskegon	New	Loan	12/17/19	\$1,500,000	\$1,500,000	\$8,900,970	\$7,500,000	\$9,187,558	\$10,900,000	13,688	19,911	5,567	18	Monitoring	7	\$70,632
	POAH DD Sugar Hill LLC*	Detroit	Wayne	New	Loan	12/17/19	\$4,000,000	\$4,000,000	\$36,612,679	\$21,510,000	\$26,559,854	\$15,935,771	11,400	62,270	0	68	Monitoring	7	\$187,246
	Battle Dog LLC	Battle Creek	Calhoun	New	Grant	01/09/20	\$968,500	\$968,500	\$3,096,720	\$3,099,270	\$4,897,028	\$3,096,720	21,000	0	0	0	Monitoring	5	\$0
	Flint Cultural Center	Flint	Genesee	New	Grant	01/15/20	\$1,000,000	\$1,000,000	\$25,500,000	\$18,154,626	\$18,223,156	\$21,000,000	100,000	0	7,000	0	Monitoring	5	\$0
	3820 West End LLC	Detroit	Wayne	New	Loan	01/22/20	\$1,200,000	\$0	\$6,641,562	\$4,105,000	\$0	\$6,641,562	0	0	0	0	Monitoring	3	\$0
	Gemini Capital Management VIII LLC	Ithaca	Gratiot	New	Grant	02/03/20	\$378,942	\$378,942	\$540,759	\$639,652	\$804,568	\$533,972	5,329	9,214	0	4	Monitoring	3	\$0
	Mid Michigan Health Consortium LLC	Flint	Genesee	New	Grant	02/18/20	\$401,049	\$401,049	\$2,411,778	\$1,902,261	\$2,123,340	\$2,516,657	12,000	0	0	0	Monitoring	4	\$0
	Brick Street Lofts LLC*	Albion	Calhoun	New	Grant	02/25/20	\$931,534	\$931,534	\$2,080,438	\$1,741,336	\$2,605,890	\$1,739,231	7,544	6,980	7,544	8	Monitoring	4	\$0
	Landmark Port Huron LLC	Saint Clair	St. Clair	New	Grant	03/11/20	\$570,664	\$570,664	\$2,167,704	\$1,826,125	\$2,282,656	\$282,656	0	13,387	7,743	12	Monitoring	4	\$0
	New Baltimore Baker Building LLC	New Baltimore	Macomb	New	Grant	03/16/20	\$892,121	\$0	\$1,275,103	\$1,427,394	\$0	\$723,563	0	0	0	0	Monitoring	5	\$0
	ZPS Investments LLC	Lowell	Kent	New	Grant	04/07/20	\$750,000	\$750,000	\$1,673,000	\$1,436,154	\$1,810,653	\$1,673,000	0	11,480	14,640	12	Monitoring	4	\$0
	Queen Lillian II LLC	Detroit	Wayne	New	Other	05/19/20	\$5,300,000	\$5,300,000	\$28,105,956	\$37,800,000	\$39,697,616	\$52,700,000	150,448	125,187	25,261	204	Monitoring	13	\$377,274
	Cadillac House LLC	Lexington	Sanilac	Expansion	Grant	05/20/20	\$700,000	\$700,000	\$1,809,480	\$1,736,284	\$1,835,515	\$1,300,000	5,842	0	1,000	0	Monitoring	4	\$0
	615 Holdings LLC	Kalamazoo	Kalamazoo	New	Grant	06/03/20	\$750,000	\$750,000	\$3,998,078	\$3,248,858	\$4,374,149	\$4,414,240	6,000	14,950	0	18	Monitoring	4	\$0
	Lansing Acquisition 500 LLC	Lansing	Ingham	New	Other	06/23/20	\$4,800,000	\$4,800,000	\$9,412,000	\$962,000	\$7,489,274	\$5,653,405	2,981	17,987	964	31	Monitoring	N/A**	\$0
	ANC Holdings LLC	Lansing	Ingham	New	Grant	06/23/20	\$1,500,000	\$1,500,000	\$10,259,066	\$5,484,000	\$6,498,275	\$10,323,000	8,000	18,600	0	21	Monitoring	4	\$0
	BRD Opportunity Zone Development LLC	Bay City	Bay	New	Loan	06/23/20	\$1,900,000	\$1,900,000	\$22,000,000	\$10,143,821	\$11,174,204	\$23,246,369	5,595	122,201	0	109	Monitoring	10	\$70,428
	Gemini Capital Management VIII LLC	Ithaca	Gratiot	New	Grant	07/09/20	\$818,000	\$818,000	\$999,570	\$1,328,686	\$1,644,612	\$1,841,750	1,700	9,682	0	10	Monitoring	4	\$0
	Bagley Forest Property LLC*	Detroit	Wayne	New	Loan	07/28/20	\$1,300,000	\$1,300,000	\$6,779,317	\$4,230,000	\$5,952,840	\$9,170,326	5,146	10,879	4,521	10	Monitoring	2	\$29,586
3:10 to Huron LLC	Port Huron	St. Clair	New	Grant	08/07/20	\$630,000	\$630,000	\$2,456,662	\$2,034,229	\$2,698,333	\$2,757,819	28,478	1,500	26,978	1	Monitoring	3	\$0	
Gemini Capital Management VI LLC	Saint Louis	Gratiot	New	Grant	8/24/20	\$373,913	\$372,899	\$550,597	\$638,731	\$793,401	\$790,543	0	3,335	0	5	Monitoring	3	\$0	
Life is a Dreamtroit LLC	Detroit	Wayne	New	Loan	08/25/20	\$3,000,000	\$3,000,000	\$19,759,028	\$9,975,600	\$0	\$19,759,028	39,000	37,328	2,328	76	Monitoring	11	\$60,353	
MBSHAW LLC	Grayling	Crawford	New	Grant	09/25/20	\$274,482	\$254,289	\$439,851	\$457,140	\$508,578	\$428,504	0	1,400	3,300	2	Monitoring	4	\$0	
Thunder Bay Properties LLC	Alpena	Alpena	New	Grant	09/28/20	\$441,600	\$441,600	\$809,063	\$749,900	\$1,032,887	\$830,950	0	4,983	0	6	Monitoring	5	\$0	
FY 2021	Eden Property Collection LLC	Iron Mountain	Dickinson	New	Grant	10/14/20	\$414,950	\$414,950	\$681,405	\$663,920	\$847,211	\$723,558	4,000	5,500	0	7	Monitoring	3	\$0
	Commongrounds Cooperative	Traverse City	Grand Traverse	New	Grant	10/27/20	\$1,500,000	\$1,500,000	\$14,459,773	\$9,619,239	\$0	\$15,947,846	0	0	0	0	Monitoring	4	\$0
	Locker & Locker Properties LLC	South Haven	Van Buren	New	Grant	11/23/20	\$500,000	\$500,000	\$2,199,100	\$1,468,680	\$1,909,186	\$2,699,100	0	10,000	5,000	12	Monitoring	3	\$0
	The Wrigley Center Master Tenant LLC	Port Huron	St. Clair	New	Grant	12/08/20	\$1,500,000	\$0	\$12,950,770	\$8,562,571	\$0	\$12,957,770	0	0	0	0	Monitoring	4	\$0
	Cheboygan 409 Main LLC	Cheboygan	Cheboygan	New	Grant	12/22/20	\$435,000	\$435,000	\$560,557	\$696,000	\$884,020	\$675,430	2,675	2,875	2,675	4	Monitoring	4	\$0
	Peerless Caddis LLC	Grand Haven	Ottawa	New	Other	01/26/21	\$4,750,000	\$4,750,000	\$24,750,000	\$15,834,000	\$21,237,098	\$22,750,000	0	125,000	0	126	Monitoring	2	\$111,736
	The Keefer House Hotel LLC	Hillsdale	Hillsdale	New	Other	01/26/21	\$2,000,000	\$2,000,000	\$12,346,601	\$10,000,000	\$0	\$3,918,954	0	0	0	0	Monitoring	N/A**	\$20,000
Gemini Capital Management V LLC	Alma	Gratiot	New	Grant	02/23/21	\$900,000	\$900,000	\$1,592,842	\$1,870,561	\$2,326,429	\$2,099,948	7,500	8,545	0	9	Monitoring	5	\$0	

**MICHIGAN COMMUNITY REVITALIZATION PROGRAM** continued

**EXHIBIT 1: MICHIGAN COMMUNITY REVITALIZATION PROGRAM** continued  
**MSF Board Action Taken: Executed Agreement**

Fiscal year 2023: 10/01/2022-09/30/2023

Fiscal Year Approved	Company Name	Municipality	County	Project Type	Incentive Type	MSF Approval Date	Award Amount	Actual Amount Disbursed	Proposed Private Investment Amount <sup>1</sup>	Minimum Eligible Investment <sup>2</sup>	Verified Eligible Investment <sup>3</sup>	Actual Private Investment Attracted as Reported to the MSF <sup>4</sup>	Commercial: Sq. ft. revitalized/ added	Residential: Sq. ft. revitalized/ added	Retail: Sq. ft. revitalized/ added	# of Residential Units Revitalized/ Added	Status <sup>7</sup>	Duration of Economic Assistance (years) <sup>***</sup>	Amount Returned to the MSF <sup>11</sup>
FY 2021 con't	234 West Cedar LLC	Kalamazoo	Kalamazoo	New	Other	03/23/21	\$4,850,000	\$4,850,000	\$26,204,164	\$19,400,000	\$0	\$24,510,781	0	0	0	0	Monitoring	6	\$97,157
	266 Michigan Ave Kalamazoo LLC	Kalamazoo	Kalamazoo	New	Grant	04/20/21	\$420,000	\$0	\$3,146,577	\$1,543,195	\$0	\$1,075,000	0	0	0	0	Monitoring	4	\$0
	876 Michigan LLC	Baldwin	Lake	New	Grant	04/30/21	\$450,000	\$450,000	\$1,089,988	\$1,089,988	\$1,344,495	\$950,000	4,000	2,500	0	3	Monitoring	4	\$0
	The Pearl Building LLC	Howell	Livingston	New	Grant	05/07/21	\$538,000	\$538,000	\$1,737,214	\$861,000	\$1,677,617	\$1,749,500	4,375	5,635	0	4	Monitoring	5	\$0
	Bagley Development Group	Detroit	Wayne	New	Other	05/25/21	\$7,000,000	\$7,000,000	\$85,740,373	\$50,000,000	\$0	\$5,188,817	0	0	0	0	Monitoring	42	\$117,486
	7303 West McNichols LLC	Detroit	Wayne	New	Loan	05/25/21	\$1,250,000	\$1,250,000	\$10,441,789	\$6,633,728	\$0	\$9,000,000	0	0	0	0	Monitoring	7	\$20,622
	GLC Northern Michigan Pine LLC	Traverse City	Grand Traverse	New	Other	05/25/21	\$2,900,000	\$2,900,000	\$25,339,947	\$16,452,295	\$0	\$23,593,571	0	0	0	0	Monitoring	2	\$46,973
	Harbor Shores Community Redevelopment LLC	Benton Harbor	Berrien	New	Grant	06/22/21	\$750,000	\$0	\$20,162,055	\$15,997,645	\$18,975,703	\$23,000,000	0	90,466	0	80	Monitoring	4	\$0
	Gemini Capital Management VII LLC	Breckenridge	Gratiot	New	Grant	07/13/21	\$575,000	\$575,000	\$889,075	\$1,020,491	\$1,499,546	\$1,020,491	3,919	4,588	0	4	Monitoring	4	\$0
	BGR Investments LLC	Lowell	Kent	New	Grant	07/20/21	\$534,000	\$534,000	\$600,180	\$710,900	\$1,084,399	\$655,769	1,750	1,750	0	2	Monitoring	5	\$0
	GL Rentals LLC	Zeeland	Ottawa	New	Grant	07/27/21	\$500,000	\$500,000	\$1,464,551	\$1,441,266	\$1,911,039	\$1,464,551	4,284	4,306	0	6	Monitoring	4	\$0
	Bright Sky Consulting LLC	Cheboygan	Cheboygan	New	Grant	08/24/21	\$216,300	\$216,300	\$377,290	\$346,080	\$454,310	\$509,587	0	850	1,975	1	Monitoring	5	\$0
	Caywood Propane Gas Inc.	Coldwater	Branch	New	Grant	08/24/21	\$250,000	\$250,000	\$554,960	\$532,800	\$675,154	\$619,999	1,541	3,090	0	5	Monitoring	3	\$0
J & C Development LLC	Sault Ste Marie	Chippewa	New	Grant	09/17/21	\$194,625	\$194,625	\$281,594	\$313,095	\$391,369	\$325,182	1,760	1,760	0	3	Monitoring	5	\$0	
FY 2022	Detroit Food Commons LLC	Detroit	Wayne	New	Grant	10/26/21	\$1,500,000	\$0	\$15,440,894	\$10,642,909	\$0	\$4,800,000	0	0	0	0	Monitoring	4	\$0
	Homestretch Nonprofit Housing Corporation	Honor	Benzie	New	Grant	10/26/21	\$459,434	\$459,434	\$1,217,264	\$1,179,235	\$1,326,232	\$417,306	0	7,168	0	8	Monitoring	4	\$0
	Hastings Michigan Ave LLC	Hastings	Barry	New	Grant	11/11/21	\$750,000	\$750,000	\$4,143,114	\$3,529,000	\$4,232,593	\$3,930,111	0	19,294	2,493	21	Monitoring	4	\$0
	730 Leonard Street Partners LLC	Grand Rapids	Kent	New	Grant	02/01/22	\$447,978	\$447,978	\$2,883,022	\$1,823,914	\$2,234,088	\$3,357,066	0	8,730	3,466	18	Monitoring	3	\$0
	Sisu Ventures LLC	Houghton	Houghton	New	Grant	02/01/22	\$350,709	\$350,709	\$592,296	\$561,135	\$701,419	\$613,752	0	1,630	1,834	2	Monitoring	4	\$0
	Buffalo Dragon Investments LLC	Marquette	Marquette	New	Grant	02/17/22	\$432,824	\$432,824	\$2,305,035	\$1,731,297	\$443,425	\$2,331,660	3,876	0	3,500	0	Monitoring	3	\$0
	Gemini Capital Management XIII LLC	Merrill	Saginaw	New	Loan	02/22/22	\$1,920,000	\$1,920,000	\$4,065,759	\$3,840,000	\$0	\$4,095,000	0	0	0	0	Monitoring	34	\$35,981
	Cooke Capital LLC	Fowlerville	Livingston	New	Other	03/22/22	\$1,450,000	\$1,450,000	\$3,715,413	\$2,763,383	\$0	\$3,715,413,000	14,158	8,000	5,000	8	Monitoring	5	\$16,209
	Industry Detroit QOZB LLC	Detroit	Wayne	New	Loan	03/22/22	\$4,000,000	\$4,000,000	\$36,492,780	\$20,000,000	\$0	\$24,205,916	0	0	0	0	Monitoring	5	\$74,420
	The Tezcuco LLC	Hancock	Houghton	New	Grant	04/23/22	\$359,090	\$0	\$1,039,954	\$778,800	\$973,500	\$1,037,580	0	0	0	0	Monitoring	2	\$0
	1108 Water Street LLC	Bay City	Bay	New	Grant	04/26/22	\$1,499,301	\$0	\$3,309,880	\$3,011,780	\$0	\$3,309,880	0	0	0	0	Monitoring	5	\$0
	Marine City Apartments LLC	Marine City	St. Clair	New	Grant	05/02/22	\$746,244	\$0	\$1,370,312	\$1,193,990	\$0	\$2,306,048	0	0	0	0	Monitoring	3	\$0
	Quay Docks LLC	Port Huron	St. Clair	New	Grant	05/12/22	\$681,701	\$0	\$2,604,146	\$2,181,443	\$0	\$2,720,000	0	0	0	0	Monitoring	7	\$0
	27 Marshall Street LLC	Coldwater	Branch	New	Grant	05/18/22	\$750,000	\$0	\$1,095,185	\$1,420,148	\$0	\$1,486,509	0	0	0	0	Monitoring	3	\$0
	Park North LLC	Calumet	Houghton	New	Grant	05/18/22	\$462,400	\$0	\$1,279,838	\$822,982	\$1,051,118	\$1,282,170	4,658	0	0	0	Monitoring	3	\$0
	GT Housing LLC	Sturgis	St. Joseph	New	Loan	05/24/22	\$4,100,000	\$4,100,000	\$11,975,599	\$8,200,000	\$0	\$6,029,361	0	0	0	0	Monitoring	7	\$74,749
	50 Capital Ave Development Corporation	Battle Creek	Calhoun	New	Other	6/28/22	\$7,500,000	\$0	\$45,230,853	\$37,500,000	\$0	\$26,232,442	0	0	0	0	Monitoring	7	\$75,000
	Bagley & 16 LLC	Detroit	Wayne	New	Loan	06/28/22	\$3,763,130	\$3,763,130	\$22,819,905	\$18,815,650	\$0	\$5,326,905	0	0	0	0	Monitoring	7	\$54,695
	Chippewa Housing Partners II Inc.	Sault Ste Marie	Chippewa	New	Grant	06/28/22	\$1,363,000	\$0	\$1,861,528	\$2,180,800	\$0	\$416,595	0	0	0	0	Monitoring	3	\$0
	North Flint Reinvestment Corp. <sup>13</sup>	Flint	Genesee	New	Grant	08/23/22	\$1,500,000	\$0	\$7,768,158	\$4,153,150	\$0	\$8,500,000	0	0	0	0	Monitoring	6	\$0
120 Main LLC	Zeeland	Ottawa	New	Grant	09/08/22	\$468,492	\$0	\$1,217,099	\$762,000	\$0	\$960,000	0	0	0	0	Monitoring	4	\$0	
Cherette Group	Grand Haven	Ottawa	New	Grant	09/26/22	\$750,000	\$0	\$11,617,052	\$7,953,600	\$0	\$8,007,108	0	0	0	0	Monitoring	4	\$0	
411 Piquette LLC	Detroit	Wayne	New	Other	09/27/22	\$7,045,000	\$7,045,000	\$40,420,468	\$22,952,700	\$0	\$11,800,000	0	0	0	0	Monitoring	29	\$70,450	

MICHIGAN COMMUNITY REVITALIZATION PROGRAM continued

**EXHIBIT 1: MICHIGAN COMMUNITY REVITALIZATION PROGRAM** continued  
**MSF Board Action Taken: Executed Agreement**

Fiscal year 2023: 10/01/2022-09/30/2023

Fiscal Year Approved	Company Name	Municipality	County	Project Type	Incentive Type	MSF Approval Date	Award Amount	Actual Amount Disbursed	Proposed Private Investment Amount <sup>1</sup>	Minimum Eligible Investment <sup>2</sup>	Verified Eligible Investment <sup>3</sup>	Actual Private Investment Attracted as Reported to the MSF <sup>4</sup>	Commercial: Sq. ft. revitalized/ added	Residential: Sq. ft. revitalized/ added	Retail: Sq. ft. revitalized/ added	# of Residential Units Revitalized/ Added	Status <sup>7</sup>	Duration of Economic Assistance (years) <sup>***</sup>	Amount Returned to the MSF <sup>11</sup>
FY 2023	Vianis Realty LLC	Calumet	Houghton	New	Grant	10/05/22	\$574,648	\$0	\$637,533	\$919,436	\$0	\$0	0	0	0	0	Monitoring	3	\$0
	Chelsea Rockwell LLC	Chelsea	Washtenaw	New	Grant	10/25/22	\$1,500,000	\$0	\$7,342,179	\$5,765,900	\$0	\$0	0	0	0	0	Monitoring	4	\$0
	Fire Tower Property Group LLC	Calumet	Houghton	New	Grant	11/07/22	\$307,176	\$279,520	\$337,650	\$504,581	\$728,132	\$570,450	2,416	0	0	0	Monitoring	3	\$0
	Menominee Range Investments LLC	Iron Mountain	Dickinson	New	Grant	11/10/22	\$334,798	\$0	\$498,049.00	\$542,200	\$0	\$921,653	4,200	0	4,200	0	Monitoring	4	\$0
	16530 East Warren LLC	Detroit	Wayne	New	Grant	12/13/22	\$1,500,000	\$1,500,000	\$0	\$6,000,000	\$0	\$6,737,525	0	0	0	0	Monitoring	5	\$0
	The Beauton LLC	Detroit	Wayne	New	Grant	12/13/22	\$1,497,697	\$0	\$5,602,938	\$4,792,630	\$0	\$0	0	0	0	0	Monitoring	3	\$0
	Harrison Investment Properties LLC	Sturgis	St. Joseph	New	Grant	01/08/23	\$479,000	\$0	\$535,000	\$766,400	\$0	\$495,000	0	0	0	0	Monitoring	4	\$0
	Five Penny Properties LLC	Milan	Washtenaw	New	Grant	01/19/23	\$595,000	\$0	\$995,238	\$954,700	\$0	\$995,238	0	0	0	0	Monitoring	5	\$0
	AWJ Holdings LLC	DeWitt	Clinton	New	Other	01/24/23	\$2,270,000	\$2,270,000	\$4,871,789	\$4,540,000	\$0	\$0	0	0	0	0	Monitoring	2	\$23,324
	120 E. Superior LLC	Alma	Gratiot	New	Grant	02/28/23	\$1,500,000	\$0	\$2,778,695	\$2,990,900	\$0	\$903,593	0	0	0	0	Monitoring	3	\$0
	Howard Property Partners LLC	Petoskey	Emmet	New	Grant	02/28/23	\$1,450,000	\$0	\$2,234,686	\$2,410,500	\$0	\$0	0	0	0	0	Monitoring	4	\$0
	Keweenaw Cooperative Inc.	Hancock	Houghton	New	Grant	02/28/23	\$1,441,873	\$0	\$0	\$5,190,000	\$0	\$1,897,722	0	0	0	0	Monitoring	4	\$0
	Uptown Reinvestment Corp. Inc.	Flint	Genesee	New	Grant; Loan	02/28/23	\$7,000,000	\$7,000,000	\$0	\$35,000,000	\$0	\$4,750,219	0	0	0	0	Monitoring	3	\$0
	WB Vacation Properties LLC	Ionia	Ionia	New	Grant	03/03/23	\$405,000	\$405,000	\$679,005	\$653,353	\$0	\$0	0	0	0	0	Monitoring	4	\$0
	Otter Lake Developments LLC	Otter Lake	Lapeer	New	Grant	03/11/23	\$263,600	\$0	\$304,650	\$421,760	\$0	\$0	0	0	0	0	Monitoring	4	\$0
	MCP Properties LLC	Calumet	Houghton	New	Grant	03/21/23	\$324,000	\$0	\$413,778	\$519,880	\$0	\$113,700	0	0	0	0	Monitoring	6	\$0
	Bogan Developments LLC	Kalamazoo	Kalamazoo	New	Grant	03/28/23	\$1,080,000	\$0	\$3,545,000	\$3,456,690	\$0	\$4,625,000	0	0	0	0	Monitoring	5	\$0
	McClellan Realty LLC	Sault Ste Marie	Chippewa	New	Grant	03/28/23	\$1,500,000	\$0	\$4,250,164	\$2,656,200	\$0	\$3,000,000	0	0	0	0	Monitoring	4	\$0
	Hotel Ventures Manistee LLC	Manistee	Manistee	New	Other	04/25/23	\$2,000,000	\$0	\$27,601,141	\$19,362,100	\$0	\$29,600,000	68,980	0	100	0	Monitoring	6	\$20,000
	DBMA Owosso LLC	Owosso	Shiawassee	New	Grant	05/05/23	\$557,387	\$0	\$704,061	\$891,819	\$0	\$0	0	0	0	0	Monitoring	5	\$0
644 Bridge Street LLC	Grand Rapids	Kent	New	Grant	06/27/23	\$146,571	\$0	\$1,037,865	\$586,286	\$0	\$583,000	0	0	0	0	Monitoring	5	\$0	
Talbot Quimby LLC	Grand Rapids	Kent	New	Other	06/27/23	\$2,650,000	\$2,650,000	\$0	\$10,600,000	\$0	\$0	0	0	0	0	Monitoring	6	\$26,500	
Veneklasen Construction	Whitehall	Muskegon	New	Grant	06/27/23	\$1,500,000	\$0	\$10,176,412	\$6,347,425	\$0	\$2,050,000	0	0	0	0	Monitoring	5	\$0	
3424 Chicago Drive LLC	Hudsonville	Ottawa	New	Grant	07/10/23	\$950,000	\$0	\$6,183,687	\$4,943,750	\$0	\$705,107	0	0	0	0	Monitoring	5	\$0	
<b>TOTAL</b>							<b>\$346,332,835</b>	<b>\$305,297,049</b>	<b>\$2,101,351,766</b>	<b>\$1,440,742,976</b>	<b>\$1,242,968,696</b>	<b>\$5,452,928,799</b>	<b>2,080,740</b>	<b>3,702,558</b>	<b>782,497</b>	<b>4,228</b>		<b>7.29</b>	<b>\$31,693,585.46</b>

**EXHIBIT 1: MICHIGAN COMMUNITY REVITALIZATION PROGRAM**  
**MSF Board Action Taken: No Executed Agreement**

Fiscal year 2023: 10/01/2022-09/30/2023

Fiscal Year Approved	Company Name	Municipality	County	Project Type	Incentive Type	MSF Approval Date	Award Amount	Actual Amount Disbursed	Proposed Private Investment Amount <sup>1</sup>	Minimum Eligible Investment	Verified Eligible Investment	Actual Private Investment Attracted <sup>5</sup>	Commercial: Sq. Ft. Revitalized/ Added	Residential: Sq. Ft. Revitalized/ Added	Retail: Sq. Ft. Revitalized/ Added	# of Residential Units Revitalized/ Added
FY 2023	3131 Biddle Redevelopment LLC	Wyandotte	Wayne	New	Other	02/28/23	\$1,562,164	\$0	\$9,727,164							
	Albion Reinvestment Corp.	Albion	Calhoun	New	Loan	03/28/23	\$3,880,000	\$0	\$7,909,500							
	Lumber Square Nonprofit Housing Corporation	Petoskey	Emmet	New	Other	06/27/23	\$3,330,000	\$0	\$16,600,000							
	Micah 6 Community LLC	Pontiac	Oakland	New	Loan	07/25/23	\$7,600,000	\$0	\$23,052,027							
	Anson Building LLC	Battle Creek	Calhoun	New	Grant	07/25/23	\$1,500,000	\$0	\$1,528,001							
	MM&E Holdings LLC	Linden	Genesee	New	Grant	08/11/23	\$703,522	\$0	\$1,064,544							

**MICHIGAN COMMUNITY REVITALIZATION PROGRAM** continued

**EXHIBIT 1: MICHIGAN COMMUNITY REVITALIZATION PROGRAM** continued  
**MSF Board Action Taken: No Executed Agreement**

Fiscal year 2023: 10/01/2022-09/30/2023

Fiscal Year Approved	Company Name	Municipality	County	Project Type	Incentive Type	MSF Approval Date	Award Amount	Actual Amount Disbursed	Proposed Private Investment Amount <sup>1</sup>	Minimum Eligible Investment	Verified Eligible Investment	Actual Private Investment Attracted <sup>2</sup>	Commercial: Sq. Ft. Revitalized/ Added	Residential: Sq. Ft. Revitalized/ Added	Retail: Sq. Ft. Revitalized/ Added	# of Residential Units Revitalized/ Added
FY 2023 con't	Visscher Enterprise LLC	Ludington	Mason	New	Grant	08/14/23	\$528,750	\$0	\$681,250							
	Huron State Bank	Rogers City	Presque Isle	New	Grant	08/17/23	\$579,000	\$0	\$820,187							
	W&S Development Partners LLC	Grand Rapids	Kent	New	Other	08/22/23	\$3,000,000	\$0	\$16,476,000							
	Olympia Development of Michigan	Detroit	Wayne	New	Loan	09/26/23	\$6,493,000	\$0	\$40,533,876							
	S&S Development Group LLC	Detroit	Wayne	New	Loan	09/28/23	\$1,000,000	\$0	\$12,269,845							
<b>TOTAL</b>							<b>\$30,176,436</b>	<b>\$0</b>	<b>\$130,662,394</b>							
<b>GRAND TOTAL</b>							<b>\$376,509,271</b>	<b>\$305,297,049</b>	<b>\$2,232,014,160</b>	<b>\$1,440,742,976</b>	<b>\$1,242,968,696</b>	<b>\$5,452,928,799</b>	<b>2,080,740</b>	<b>3,702,558</b>	<b>782,497</b>	<b>4,228</b>

**Total active projects: 165**

**Total written agreements: 165**

**Aggregate increase in taxable value: \$395,070,130 (as self reported by the companies on their annual progress reports)**

<sup>1</sup> The proposed private investment amount may include other sources of non-MSF public dollars in the form of tax credits, grants, federally insured loans or other funding. It does not include the MSF's MCRP contribution.

<sup>2</sup> Minimum eligible investment means the minimum amount of eligible investment required to be spent by the company on the project.

<sup>3</sup> Verified eligible investment means the actual hard costs incurred and paid by the company on the project. Hard costs include demolition, construction, alteration, rehabilitation or improvement of buildings, site improvements, the addition of machinery, equipment or fixtures to the property, or professional fees or costs for the project for architectural services, engineering services, phase i environmental site assessment, phase ii environmental site assessment, baseline environmental assessment or surveying services.

<sup>4</sup> If a company meets all of its contractually required milestones and makes its minimum eligible investment for the project, the

company will receive disbursement of its MCRP incentive to reimburse those hard costs. Therefore, actual private investment attracted may decrease once the project is complete and after the company has been reimbursed for its hard costs. Actual private investment attracted for direct loans, loan participations, collateral support and equity total funds secured for the project as a whole, not just paid to date, less the MCRP incentive amount.

<sup>5</sup> Two awards were approved for this project, an equity contribution of \$1,455,000 and a grant of \$1,000,000.

<sup>6</sup> Two awards were approved for this project, a loan participation of \$2,826,000 in 2016 and a grant of \$1,000,000 in 2018.

<sup>7</sup> Additional stages have been created to clarify the status of each incentive as defined below:

Ended: The company has successfully met all requirements of the agreement and amendments.

Monitoring: The project has been approved by the MSF board and the agreement has been fully executed. The agreement remains the monitoring stage until all agreement requirements are fully met.

<sup>8</sup> Two awards were approved for this project, a loan of \$1,400,000 and a grant of \$1,000,000, in FY 2017.

<sup>9</sup> This company originally was awarded a \$1,300,000 grant in 2017, but was converted to a direct loan.

<sup>10</sup> A second award in the form of a grant valued up to \$100,000 was approved for this project in 2021.

<sup>11</sup> Amount returned to the MSF is the amount of funds that have been returned through repayment (principal, interest and fees)

<sup>12</sup> Project previously left off due to system error.

<sup>13</sup> Project received an original award in FY 21, and in FY 22 an amendment was issued and resulted in a new award.

\* Project has been approved for additional incentives such as Brownfield TIF, Brownfield MBT or CDBG.

\*\* Project is an other investment without a specific duration.

\*\*\*On average, the duration of a MCRP incentive is 7.29 years.

**EXHIBIT 2: MICHIGAN COMMUNITY REVITALIZATION PROGRAM**  
**MCRP Guideline Waivers**

Fiscal year 2023: 10/01/2022-09/30/2023

Company Name	MSF Approval Date	Municipality	County	Project Type	Incentive Type	Approved Amount	Outside of Parameters
No waivers granted in FY23							
<b>TOTAL</b>						<b>\$0</b>	

## COMMUNITY DEVELOPMENT BLOCK GRANT PROGRAM

The U.S. Department of Housing and Urban Development (HUD) allocates Community Development Block Grant (CDBG) funding to the state of Michigan, through the Michigan Strategic Fund (MSF) with assistance from the MEDC, for further distribution to eligible units of general local government

(UGLGs) to carry out MSF-approved activities. CDBG program funds are used to provide grants and loans to UGLGs, usually with populations under 50,000 (referred to as non-entitlement jurisdictions), in support of economic or community development projects.

### CDBG GRANT AWARDS

Fiscal year 2023: 10/01/2022-09/30/2023

MSF Approval Date	Pass-Through Grantee	County	Project Description	Award Amount
02/28/23	City of Marquette	Marquette	Historic Preservation	\$8,030,000
03/31/23	City of Albion	Calhoun	Rental Rehabilitation	\$429,985
03/31/23	City of Dowagiac	Cass	Rental Rehabilitation	\$434,875
03/31/23	City of Marshall	Calhoun	Rental Rehabilitation	\$530,090
03/31/23	City of Owosso	Shiawassee	Rental Rehabilitation	\$723,180
03/31/23	City of Greenville	Montcalm	Rental Rehabilitation	\$527,425
03/31/23	City of Allegan	Allegan	Rental Rehabilitation	\$217,225
03/31/23	City of Petoskey	Emmet	Rental Rehabilitation	\$533,395
09/26/23	City of Three Rivers	St. Joseph	Place-Based Infrastructure Projects	\$1,798,100
09/26/23	City of Cadillac	Wexford	Place-Based Infrastructure Projects	\$800,000
09/26/23	City of Manton	Wexford	Place-Based Infrastructure Projects	\$1,060,800
09/26/23	Township of Briley	Montmorency	Place-Based Infrastructure Projects	\$803,300
09/26/23	City of Reed City	Osceola	Place-Based Infrastructure Projects	\$1,050,000
09/26/23	City of Corunna	Shiawassee	Place-Based Infrastructure Projects	\$800,000
09/26/23	City of Alpena	Alpena	Place-Based Infrastructure Projects	\$1,041,995
09/26/23	City of Fennville	Allegan	Place-Based Infrastructure Projects	\$1,158,170
09/26/23	City of Caspian	Iron	Place-Based Infrastructure Projects	\$1,013,000
09/26/23	Village of Muir	Ionia	Place-Based Infrastructure Projects	\$1,305,100
09/26/23	Village of Mackinaw City	Emmet	Place-Based Infrastructure Projects	\$800,000
09/26/23	City of Litchfield	Hillsdale	Place-Based Infrastructure Projects	\$969,535
<b>TOTAL</b>				<b>\$24,026,175</b>

### CDBG GRANT AMENDMENTS

Fiscal year 2023: 10/01/2022-09/30/2023

MSF Approval Date	Pass-Through Grantee	County	Project Description	Award Amount (Increase)
10/25/22	City of Escanaba	Delta	Water Infrastructure	\$500,000
10/25/22	City of Rogers City	Presque Isle	Water Infrastructure	\$127,500
05/23/23	City of Morenci	Lenawee	Water Infrastructure	\$500,000
08/29/23	Village of Shelby	Oceana	Water Infrastructure	\$208,725
<b>TOTAL</b>				<b>\$1,336,225</b>

## CDBG LOAN PROGRAM

The intended use of the CDBG Loan Program (CLP) is to provide loans to eligible small businesses, or UGLGs, to meet a national objective. As such, the use of proceeds of the loans should fall into the following categories:

- Financing and/or refinancing of real property occupied by a small business where the definition of “occupied” and “small business” meet federal Small Business Administration defined standards.
- Financing and/or refinancing of equipment used for business purposes.
- Financing and/or refinancing of inventory and receivables.

- Financing of working capital, including costs associated with activities such as engineering, sales, leasehold improvements, installation expenses, technology acquisition and enhancement activities, etc.
- Financing and/or refinancing of debt used to exit or transition ownership into or out of the company.

The CLP enables small businesses to secure funding for almost any typical business borrowing purpose, including the purchase of real and personal property, and working capital.

<b>CDBG LOAN PROGRAM</b>				
Fiscal year 2023: 10/01/2022-09/30/2023				
<b>MSF Approval Date</b>	<b>Pass-Through Grantee</b>	<b>County</b>	<b>Project Description</b>	<b>Award Amount</b>
06/21/23	Northern Economic Initiatives Corporation: RLF	Dickinson	CDBG Loan Program	\$140,000
06/23/23	Northern Economic Initiatives Corporation: RLF	Delta	CDBG Loan Program	\$35,000
06/26/23	Venture North Funding & Development	Grand Traverse	CDBG Loan Program	\$35,000
06/28/23	Northern Economic Initiatives Corporation: RLF	Menominee	CDBG Loan Program	\$245,000
06/28/23	Northern Economic Initiatives Corporation: RLF	Branch	CDBG Loan Program	\$70,000
<b>TOTAL</b>				<b>\$525,000</b>

## CDBG CARES ACT AWARDS

In March 2020, Congress provided \$5 billion in the Coronavirus Aid, Relief, and Economic Security (CARES) Act for the CDBG program to states, metropolitan cities, urban counties, and insular areas to prevent, prepare for, and respond to Coronavirus. The U.S. Department of Housing and Urban Development (HUD) allocated a total of \$79,088,907 to the state of Michigan in CDBG CARES funding (\$20,500,953, \$41,987,422, and \$16,600,532).

At least 70 percent of every grant must be expended for activities that benefit low- and moderate-income persons by providing housing, a permanent job, a public service,

or access to new or significantly improved infrastructure. The remaining 30 percent may be used to eliminate slum or blighted conditions, or to address an urgent need for which the grantee certifies it has no other funding.

Activities must benefit residents within the jurisdiction of the grantee or as permitted by the CARES Act. Eligible activities under programming include public service activities, public improvements and facilities, economic development activities, and planning activities. Grants awarded in FY 2023 utilizing CARES funding are summarized below.

<b>CDBG CARES ACT AWARDS</b>				
Fiscal year 2023: 10/01/2022-09/30/2023				
<b>MSF Approval Date</b>	<b>Pass-Through Grantee</b>	<b>County</b>	<b>Project Description</b>	<b>Award Amount</b>
10/20/22	City of Lansing	Ingham	Small Business Support Grant	\$1,000,000
11/18/22	Southwest Michigan Planning Commission	Berrien	Broadband Navigators	\$60,000
09/26/23	Village of Port Austin	Huron	Public Gathering Spaces Initiative	\$2,050,000
09/26/23	Village of Fowlerville	Livingston	Public Gathering Spaces Initiative	\$2,050,000
09/26/23	City of Howell	Livingston	Public Gathering Spaces Initiative	\$2,050,000
09/26/23	Village of Cassopolis	Cass	Public Gathering Spaces Initiative	\$2,050,000
<b>TOTAL</b>				<b>\$9,260,000</b>

## MICHIGAN STRATEGIC FUND BUILD MICHIGAN COMMUNITY INITIATIVE

Pursuant to Section 88(b)(2)(c) of the Michigan Strategic Fund Act, money transferred or appropriated by law to the Michigan Strategic Fund for the purposes of carrying out Chapter 8A or Chapter 8C may be expended or invested by the Michigan Strategic Fund for the other programs or activities authorized under Chapter 8A, any other chapter of the Act, or as provided in an appropriation act as long as those programs or activities provide for repayment of the written agreement or the failure to meet measurable outcomes. No administrative costs were incurred during the fiscal year. As this is not a job creation program there are no job figures to report.

The Michigan Strategic Fund Board authorized the Build MI Community Grant Initiative in March 2022, which will provide up to \$5 million in grants for projects that will be led by emerging developers. The initiative is designed to better serve less experienced real estate entrepreneurs and provide access to real estate development gap financing for small scale, incremental redevelopment projects.

The initiative was established to re-activate underutilized or vacant space into

vibrant areas by promoting capital investment into redevelopment projects being taken on by developers and property owners with limited real estate development experience and familiarizing them with the development process in order to position them to potentially undertake more complex projects in the future.

Support will be in the form of a grant and will range between \$50,000 and \$250,000, but not greater than the lesser of 50 percent of project costs for any project. For communities with populations of 15,000 or less, 30 percent of the annual funding will be set aside until March 30 of each fiscal year. Disbursement of grant funds will follow development milestones with 100 percent of the award being awarded at construction completion and issuance of a certificate of occupancy as well as completion of other performance-based criteria. Applicants may also be eligible for additional funding, up to 10 percent of project award, for real estate development training and/or technical assistance.

Additional information about the initiative, including program guidelines, place considerations, and application link is available [here](#).

<b>MSF BUILD MICHIGAN COMMUNITY INITIATIVE</b>										
Fiscal year 2023: 10/01/2022-09/30/2023										
Fiscal Year Approved	Awardee Name	MSF Approval Date	Municipality	County	Incentive Type	Award Amount	Amount Disbursed	Incentive Status <sup>20</sup>	Term of Incentive (Years)	Amount of Financial Support Outside State Resources
2023	LC Montes Properties LLC	04/24/2023	Holland	Ottawa	Grant	\$217,000	\$0.00	Monitoring	4	\$128,500
	Argall Real Estate Group Inc.	04/24/2023	Negaunee	Marquette	Grant	\$236,021	\$0.00	Monitoring	4	\$43,000
	Nepelu LLC	07/10/2023	Detroit	Wayne	Grant	\$250,000	\$0.00	Monitoring	4	\$45,000



## REVITALIZATION AND PLACEMAKING PROGRAM

Public Act 87 of 2021 appropriated \$100 million in one-time funding to the Michigan Strategic Fund (MSF) to create and operate the Community Revitalization and Placemaking (RAP) Grants Program. The program utilizes federal American Rescue Plan (ARP) Act funding to support investments that will repurpose vacant, underutilized, blighted or historic buildings and place-based infrastructure to address the impacts of COVID-19.

The RAP program was designed to provide access to real estate and place-based infrastructure development gap financing through grants of up to \$5 million per project for real estate rehabilitation and development, grants of up to \$1 million per project for public space improvements, and grants of up to \$20 million to local or regional partners who develop a coordinated subgrant program. Eligible applicants are individuals or entities working to rehabilitate vacant, underutilized, blighted, and historic structures. The developments themselves were meant to be of permanent place-based infrastructure associated with traditional downtowns, social-zones, outdoor dining, and place-based public spaces. The RAP program awarded funding to eligible applicants based on one competitive application round.

On December 7, 2021, the MSF board authorized the RAP Program. In the months that followed board approval, MEDC staff created a set of guidelines for the program, as well as a

comprehensive application. Applications were accepted from March 31, 2022, until June 3, 2022. In total, staff received 185 applications that requested \$497,548,390. Applications were thoroughly evaluated by a joint evaluation committee over the following several months. On September 7, 2022, staff recommended 22 projects totaling \$83,805,739 to the MSF board for approval, while holding the remaining funds for four projects that are requesting other MSF incentives combined with RAP. The projects listed below were approved in FY 2023 by either the MSF board or the MSF chairman and fund manager.

The Revitalization and Placemaking (“RAP 2.0 Program”) is an incentive program that will proactively deploy \$100 million in state funding to address the COVID-19 impacts and community revitalization needs in Michigan communities to invest in projects that enable population and tax revenue growth through rehabilitation of vacant and blighted buildings and historic structures, rehabilitation and development of vacant properties, and development of permanent place-based infrastructure associated with social zones and traditional downtowns, outdoor dining, and place-based spaces.

On October 5, 2023, MEDC announced approval of \$99.2 million in grant funding for RAP 2.0 projects across Michigan’s 10 prosperity regions. RAP 2.0 awards will be listed in the MSF FY24 annual report.

Project Name	Applicant/Awardee	City	County	Award Amount	Approval Date	Estimated Completion Date
Wenonah Park Improvements	State Theatre of Bay City/Bay County	Bay City	Bay	\$900,000	06/01/23	-
Town Center Civic Space	City of Mt. Pleasant	Mount Pleasant	Isabella	\$1,000,000	06/01/23	10/01/24
Webster Community Center	Micah 6 Community	Pontiac	Oakland	\$5,000,000	07/25/23	03/01/26
Lofts at Lumber Square	Lumber Square Housing Corporation Inc.	Petoskey	Emmett	\$2,500,000	07/25/23	10/01/25
<b>TOTAL</b>				<b>\$9,400,000</b>		

**REVITALIZATION AND PLACEMAKING PROGRAM** continued**REVITALIZATION AND PLACEMAKING PROGRAM AMENDMENTS**

Fiscal year 2023: 10/01/2022-09/30/2023

<b>Project Name</b>	<b>Applicant/ Awardee</b>	<b>City</b>	<b>County</b>	<b>Award Amount</b>	<b>Approval Date</b>	<b>Reason for Amendment</b>
Placemaking Improvements: Connections at Valley Court Park	City of East Lansing	East Lansing	Ingham	(\$1,000,000)	06/27/23	Amended because the East Lansing City Council rejected the RAP 1.0 award
City of Lansing Downtown Revitalization <b>amended application</b>	City of Lansing	Lansing	Ingham	\$1,000,000	06/27/23	MSF approved reallocating the award previously approved to City of East Lansing to City of Lansing
Flint North River District and Community Arts Support Proposal	Flint & Genesee Chamber	Flint	Genesee	-	03/09/23	Amendment to correct an administrative error; MSF approval documents originally had City of Flint as the recipient
The Live-Play Pivot	Downtown Detroit Partnership	Detroit	Wayne	-	05/15/23	Amended to change the disbursement schedule of one of their sub-projects from two disbursements to five
Southwest Michigan Regional RAP	Southwest Michigan First	Multiple	Multiple	-	03/31/23	Amended to extend their milestone 1 due date from March 31, 2023, to June 30, 2023
East Downtown Dearborn Pedestrian: CulturAlley	East Dearborn Downtown Development Authority	Dearborn	Wayne	-	05/11/23	Amended to change the location of the project to the vacant space across the street. The scope of the project got bigger with no additional funds required.

## BROWNFIELD TAX INCREMENT FINANCING

The Brownfield Redevelopment Program promotes the redevelopment of contaminated and under-utilized properties in Michigan to alleviate brownfield conditions and bring those properties back to productive use. The program is administered by the MEDC under two major statutory elements: tax increment financing (TIF) under the Brownfield Redevelopment Financing Act and Michigan Brownfield Tax Credit Program. Tax credits and TIF assistance are provided to developers or businesses for the redevelopment of eligible brownfield property. The MEDC and Michigan Department of Environment, Great Lakes & Energy coordinate TIF assistance to support the redevelopment of challenged sites.

On January 1, 2012, the Brownfield Tax Credit Program ended with the implementation of the corporate income tax (CIT). No new brownfield tax credit awards are being issued; however, any taxpayer that had an existing tax credit (“certificated credit”) approved and executed before January 1, 2012, can still realize the full benefits of their credit. New brownfield TIF incentives are still available.

Brownfield Tax Credits are addressed under the “Legacy Programs” section of this report.

In 2017, Act 381 legislation was amended to include transformational brownfield plans (TBP). In addition to property tax capture, TBPs allow construction period sales and use tax exemptions and capture of construction period income tax revenues as well as post-construction income and withholding tax capture.

On March 22, 2022, the MSF board approved the creation MSF Brownfield Site Investment Program. The program will initially provide loans to brownfield redevelopment authorities (BRAs) or any village, city, township, or county served by a local BRA to undertake activities that will accelerate the preparation of an eligible property with the goal of attracting future development. Preference will be given to projects that include one or more of the following: 1) preparation of a priority site selected by a certified or engaged Redevelopment Ready Community®; 2) demolition or remediation activities that allow out-of-use publicly owned buildings or sites to be repurposed, as long as the removal of said buildings or proposed changes in land use are part of a publicly approved master plan or other municipal development plan. No projects were approved under this new program in FY 2023.

### BROWNFIELD TIF PROJECTS

Fiscal year 2023: 10/01/2022-09/30/2023

MSF Approval Date	Brownfield Authority	Project Name	Municipality	County	MSF Brownfield TIF Amount
10/25/22	County of Washtenaw BRA	Rockwell Building Development	Chelsea	Washtenaw	\$239,891
12/11/22	City of Grand Rapids BRA	Academy Manor Project	Grand Rapids	Kent	\$699,442
12/13/22	City of Monroe BRA	1284 and 1248 North Telegraph Road Project	Monroe	Monroe	\$2,699,779
02/02/23	County of Washtenaw BRA	220 North Park Street	Ypsilanti	Washtenaw	\$232,614
02/15/23	City of Jackson BRA	Project Vault	Jackson	Jackson	\$402,986
02/28/23	City of Muskegon BRA	Adelaide Pointe QOZB LLC Project	Muskegon	Muskegon	\$14,346,616
02/28/23	City of Washtenaw BRA	The Federal Building Redevelopment Project	Wyandotte	Wayne	\$1,389,849
02/28/23	County of Gratiot BRA	116–120 E. Superior Street Redevelopment Project	Alma	Gratiot	\$374,689
02/28/23	City of Taylor BRA	Metro 94 Commerce Center Redevelopment Project	Taylor	Wayne	\$1,928,439
03/03/23	City of Ionia BRA	340 West Main Street Redevelopment	Ionia	Ionia	\$70,048
03/28/23	County of Washtenaw BRA	3874 Research Drive Project	Ann Arbor	Washtenaw	\$975,600
03/28/23	City of Albion BRA	101–119 South Superior Street	Albion	Calhoun	\$806,850
03/28/23	City of Kalamazoo BRA	315 Frank Street Live Work	Kalamazoo	Kalamazoo	\$159,578
04/11/23	City of Grand Rapids BRA	Lofts on Grove	Grand Rapids	Kent	\$631,933

**BROWNFIELD TAX INCREMENT FINANCING** continued**BROWNFIELD TIF PROJECTS** continued

Fiscal year 2023: 10/01/2022-09/30/2023

MSF Approval Date	Brownfield Authority	Project Name	Municipality	County	MSF Brownfield TIF Amount
04/25/23	Township of Meridian BRA	SP Holding Company LLC	Haslett	Ingham	\$2,148,939
04/25/23	City of Marquette BRA	Former Hospital Redevelopment	Marquette	Marquette	\$3,834,399
04/25/23	City of Manistee BRA	Hotel Ventures Manistee LLC at 101 South Lakeshore Drive	Manistee	Manistee	\$808,701
04/25/23	City of Detroit BRA	The District Detroit Transformational Brownfield Plan	Detroit	Wayne	\$567,763,843
06/27/23	City of Grand Rapids BRA	Talbot Development LLC	Grand Rapids	Kent	\$367,680
06/27/23	County of Emmet BRA	Lofts at Lumber Square	Petoskey	Emmet	\$1,430,195
06/28/23	City of Marquette BRA	Ore Dock Beer Garden Project	Marquette	Marquette	\$352,605
07/25/23	City of Romulus BRA	Romulus Distribution Center Project	Romulus	Wayne	\$4,203,054
07/31/23	City of Detroit BRA	Danish Brotherhood Hall Redevelopment	Detroit	Wayne	\$383,158
08/02/23	City of Detroit BRA	3200 Tyler Avenue Redevelopment Project	Detroit	Wayne	\$226,792
08/17/23	City of Rogers City BRA	Huron State Bank Project	Rogers City	Presque Isle	\$101,453
08/22/23	City of Grand Rapids BRA	415 Sheldon Avenue SE	Grand Rapids	Kent	\$544,048
08/22/23	City of Detroit BRA	Former United Artists Theatre Building Redevelopment Project	Detroit	Wayne	\$5,321,135
08/28/23	City of Grand Rapids BRA	101, 119 and 135 Garden Street SE; 1417 and 1427 Jefferson Avenue SE	Grand Rapids	Kent	\$478,955
09/26/23	County of Menominee BRA	Former Kmart Redevelopment	Menominee	Menominee	\$4,133,888
<b>TOTAL</b>					<b>\$617,057,159</b>

**BROWNFIELD TIF AMENDMENTS**

Fiscal year 2023: 10/01/2022-09/30/2023

Original Approval Date	Amended Date	Brownfield Authority	Project Name	Municipality	County	Original MSF Brownfield TIF Amount	Amended MSF Brownfield TIF Amount	Amendment Action
09/24/19	12/13/22	City of Detroit BRA	40 Hague Redevelopment	Detroit	Wayne	\$206,313	\$239,328.00	Amended to increase non-environmental eligible activity costs, while reducing environmental eligible activity costs
<b>TOTAL</b>						<b>\$206,313</b>	<b>\$239,328</b>	

# MICHIGAN STRATEGIC FUND COMMUNITY DEVELOPMENT FINANCIAL INSTITUTION FUND

Pursuant to Section 88(b)(2)(c) of the Michigan Strategic Fund Act, money transferred or appropriated by law to the Michigan Strategic Fund for the purposes of carrying out Chapter 8A or Chapter 8C may be expended or invested by the Michigan Strategic Fund for the other programs or activities authorized under Chapter 8A, any other chapter of the Act, or as provided in an appropriation act as long as those programs or activities provide for repayment of the written agreement or the failure to meet measurable outcomes.

Administrative costs incurred were \$184,537 during the fiscal year. As this is not a job creation program there are no job related figures to report.

The Community Development Financial Institution Fund Program provides capital to qualified community development financial institutions (CDFI) for the purpose of increasing available capital for financial products and financial services, technical assistance, and administration and operations.

MSF COMMUNITY DEVELOPMENT FINANCIAL INSTITUTION FUND										
Fiscal year 2023: 10/01/2022-09/30/2023										
Fiscal Year Approved	Awardee Name	MSF Approval Date	Municipality	County	Incentive Type	Award Amount	Amount Disbursed	Incentive Status	Term of Incentive (Years)	Amount of Financial Support Outside State Resources
2023	Opportunity Resource Fund	12/22/22	Lansing	Ingham	Grant	\$3,500,000	\$3,500,000	Monitoring	3	\$0
	Detroit Development Fund	12/27/22	Detroit	Wayne	Grant	\$1,500,000	\$1,500,000	Monitoring	3	\$0
	Northern Initiatives	01/03/23	Marquette	Marquette	Grant	\$3,500,000	\$3,500,000	Monitoring	3	\$0
	Elga Credit Union	01/03/23	Grand Blanc	Genesee	Grant	\$2,000,000	\$2,000,000	Monitoring	3	\$0
	Lake Trust Credit Union	01/03/23	Brighton	Livingston	Grant	\$2,500,000	\$2,500,000	Monitoring	3	\$0
	One Detroit Credit Union	01/03/23	Detroit	Wayne	Grant	\$4,000,000	\$4,000,000	Monitoring	3	\$0
	Blue Ox Credit Union	01/06/23	Battle Creek	Calhoun	Grant	\$1,000,000	\$1,000,000	Monitoring	3	\$0
	Credit Union Case Credit Union	01/06/23	Lansing	Ingham	Grant	\$1,000,000	\$1,000,000	Monitoring	3	\$0
	Route 31 Credit Union	01/06/23	Muskegon	Muskegon	Grant	\$1,000,000	\$1,000,000	Monitoring	3	\$0
	Public Service Credit Union	01/06/23	Romulus	Wayne	Grant	\$1,000,000	\$1,000,000	Monitoring	3	\$0
	Lake Huron Credit Union Inc.	01/06/23	Saginaw	Saginaw	Grant	\$1,000,000	\$1,000,000	Monitoring	3	\$0
	Great Lakes Women's Business Council	01/09/23	Livonia	Wayne	Grant	\$500,000	\$500,000	Monitoring	3	\$0
	Community First Federal Credit Union	01/09/23	Lakeview	Montcalm	Grant	\$1,000,000	\$1,000,000	Monitoring	3	\$0
	Awakon Federal Credit Union	01/10/23	Onaway	Presque Isle	Grant	\$1,000,000	\$1,000,000	Monitoring	3	\$0
	Michigan Women Forward	01/10/23	Detroit	Wayne	Grant	\$1,500,000	\$1,500,000	Monitoring	3	\$0
	Michigan Community Capital (Michigan Magnet Fund)	01/11/23	Lansing	Ingham	Grant	\$4,000,000	\$4,000,000	Monitoring	3	\$0
	American 1 Credit Union	01/11/23	Jackson	Jackson	Grant	\$1,500,000	\$1,500,000	Monitoring	3	\$0
	CHI Ishobak Inc.	01/11/23	Dowagiac	Cass	Grant	\$1,500,000	\$1,500,000	Monitoring	3	\$0

**MSF COMMUNITY DEVELOPMENT FINANCIAL INSTITUTION FUND** continued**MSF COMMUNITY DEVELOPMENT FINANCIAL INSTITUTION FUND** continued

Fiscal year 2023: 10/01/2022-09/30/2023

Fiscal Year Approved	Awardee Name	MSF Approval Date	Municipality	County	Incentive Type	Award Amount	Amount Disbursed	Incentive Status	Term of Incentive (Years)	Amount of Financial Support Outside State Resources
2023	Core Community Partners	01/11/23	Bingham Farms	Oakland	Grant	\$500,000	\$500,000	Monitoring	3	\$0
	Invest Detroit	01/12/23	Detroit	Wayne	Grant	\$4,000,000	\$4,000,000	Monitoring	3	\$0
	University of Michigan Credit Union	01/13/23	Ann Arbor	Washtenaw	Grant	\$2,000,000	\$0	Monitoring	3	\$0
	Members First Credit Union	01/17/23	Midland	Midland	Grant	\$1,500,000	\$1,500,000	Monitoring	3	\$0
	OMNI Community Credit Union	01/17/23	Battle Creek	Calhoun	Grant	\$1,500,000	\$1,500,000	Monitoring	3	\$0
	Venture North Funding & Development	01/17/23	Traverse City	Grand Traverse	Grant	\$500,000	\$500,000	Monitoring	3	\$0
	Cinnaire Lending Corporation	01/17/23	Chicago	Ingham	Grant	\$2,500,000	\$2,500,000	Monitoring	3	\$0
	Zeal Credit Union	01/17/23	Livonia	Wayne	Grant	\$1,500,000	\$1,500,000	Monitoring	3	\$0
	Lake Superior Community Development Corp.	01/18/23	L'Anse	Baraga	Grant	\$500,000	\$500,000	Monitoring	3	\$0
	Metro Community Development Inc.	01/18/23	Flint	Genesee	Grant	\$1,500,000	\$1,500,000	Monitoring	3	\$0
	Frankenmuth Credit Union	01/18/23	Frankenmuth	Saginaw	Grant	\$2,000,000	\$2,000,000	Monitoring	3	\$0
	Michigan First Credit Union	01/18/23	Lathrup Village	Oakland	Grant	\$2,000,000.00	\$2,000,000.00	Monitoring	3	\$0
	Capital Impact Partners	01/18/23	Arlington	Ingham	Grant	\$2,500,000.00	\$2,500,000.00	Monitoring	3	\$0
	Astera Credit Union	01/18/23	Lansing	Ingham	Grant	\$1,000,000.00	\$1,000,000.00	Monitoring	3	\$0
	Alpena Community Credit Union	01/18/23	Alpena	Alpena	Grant	\$1,000,000.00	\$1,000,000.00	Monitoring	3	\$0
	Allegan Credit Union	01/20/23	Allegan	Allegan	Grant	\$1,000,000.00	\$1,000,000.00	Monitoring	3	\$0
	Grand Rapids Opportunities for Women	01/20/23	Grand Rapids	Kent	Grant	\$500,000.00	\$500,000.00	Monitoring	3	\$0
	ProsperUs Detroit	01/20/23	Detroit	Wayne	Grant	\$500,000.00	\$500,000.00	Monitoring	3	\$0
	IFF	01/20/23	Chicago	Ingham	Grant	\$2,500,000.00	\$2,500,000.00	Monitoring	3	\$0
	LISC Kalamazoo	01/25/23	Kalamazoo	Kalamazoo	Grant	\$2,500,000.00	\$2,500,000.00	Monitoring	3	\$0

## STATE HISTORIC PRESERVATION OFFICE

The National Historic Preservation Act requires that each state establish a State Historic Preservation Office (SHPO) and that the governor of each state appoint an officer to oversee the preservation activities. Michigan's SHPO was established in the late 1960s. Each year Michigan receives a Historic Preservation Fund matching grant from the National Park Service (FY23 allocation was \$1.48 million) to operate its program, with this federal funding covering about 37% of SHPO's

annual operations. Michigan SHPO's main function is to provide technical assistance to local communities in their efforts to identify, evaluate, designate, interpret, protect Michigan's historic above- and below-ground resources, and review federally funded physical projects. The SHPO also administers incentive programs that include the Michigan Lighthouse Assistance Program, state and federal tax credits, and pass-through grants available to certified local governments.

FTEs	18 <sup>1</sup>
Number of grants awarded to communities	7 <sup>2</sup>
Total grant funding awarded to communities	\$306,600
Number of local governments newly certified as certified local governments	2 <sup>3</sup>
Number of historic resources surveyed and reviewed	1,089
Number of new local historic district reviews	7
Number of new National Register of Historic Places listings	17
Federal Historic Preservation Tax Credit applications reviewed	12 <sup>4</sup>
Federal Historic Rehabilitation Tax Credit projects total estimated investment	\$192,737,865
Number of Section 106 reviews of federal undertakings	3,548 <sup>5</sup>
Number of Section 106 agreements signed	8 <sup>6</sup>
Number of historic preservation covenants and easements monitored	4
<p><i>1 Specialists serve as primary contacts for all federally required State Historic Preservation Office program areas. Includes vacant FTEs for which SHPO is currently in the process of backfilling.</i></p> <p><i>2 Includes certified local government and Michigan Lighthouse Assistance Program grants.</i></p> <p><i>3 Coldwater and Saginaw were newly certified through the federal certified local government program</i></p> <p><i>4 Total includes all Part 3 Federal Historic Preservation Tax Credit applications</i></p> <p><i>5 Total number of above and below ground environment reviews of physical federal projects, projects on federal land, project permits and/or licenses funded through federal agencies</i></p> <p><i>6 Total number of memorandum of agreement and preservations agreements executed between SHPO and external agencies</i></p>	

# STATE HISTORIC PRESERVATION TAX CREDIT PROGRAM

**P**ublic Act 343 of 2020, signed into the law on December 30, 2020, established the new State Historic Tax Credit program that will help support place-based projects while promoting the preservation of Michigan's historic resources. The credit is for 25 percent of qualified rehabilitation expenditures, with a \$5 million annual statewide cap (\$2 million for large-scale commercial developments, \$2 million for small-scale commercial projects, and \$1 million for owner-occupied residential projects), with a taxpayer cap of \$2 million for a single property.

The first applications were received on June 15, 2022, and the application period was closed shortly after due to the overwhelming number of applications received that were expected to utilize all the 2022 credits available, likely overflowing into the 2023 credits. Only the owner occupied category was opened to new applications in January of 2023. Due to staffing shortages, application review began in March of 2023. The cap on the large commercial category limited the number of projects receiving credits to two for 2022, one for 2023, and one that was issued a priority number for 2024. Six applicants for that category remain in eligible status until June of 2024 if additional credits become available.

The credit requests for the small commercial category initially appeared to exceed the available 2022 and 2023 credits, however, due to half of the applications not being eligible or electing not to proceed with the application process for other reasons, a short application period was opened for this category in September of 2023, resulting in three additional applications by end of fiscal year.

The "Owner Occupied" category was in a similar situation, with the initial requests far exceeding available credits, but only 35% of the 63 applicants elected to proceed. Eighteen additional applications were received in 2023.

Sections 266a(15) and 676(15) of the Income Tax Act requires the SHPO to submit an economic impact report to the legislature annually for the immediately preceding state fiscal year. The fiscal year 2023 legislative report is attached. Both sections also require the SHPO to provide the fee schedule used by the office and the amount of fees collected. The fee schedule included in the approved promulgated rules is summarized below. Fees collected in FY 2023 totaled \$144,844, with \$5,797,051 in credits pre-approved, and a total estimated investment of \$44,408,523.

## R 206.209 FEES: Rule 209.

1. An applicant that submits a historic preservation certification application prescribed by the National Park Service by itself, or in conjunction with a historic preservation certification application prescribed by the office, is responsible for the payment of fees to the National Park Service in the amount prescribed in 36 CFR 67.11.
2. An applicant that submits a historic preservation certification application prescribed by the office, or in conjunction with a historic preservation certification application prescribed by the National Park Service, is responsible for payment of fees described in subrule (1) of this rule as well as those fees specified in subrules (3), (4), and (5) of this rule. The office shall not provide an applicant with any certification decision until the appropriate fee has been received. Upon request of the office, the applicant shall remit the appropriate fee as directed by the office. All fees are nonrefundable.
3. An applicant shall remit the following state part 1 fees to the office based on property type:
  - (a) Owner-occupied residential properties: \$50.00.
  - (b) All other properties: \$100.00.
4. An applicant shall remit the following state part 2 fees to the office based on property type and amount of qualified expenditures:
  - (a) Owner-occupied residential properties:
    - (i) One hundred dollars if anticipated qualified expenses are \$20,000.00 or less.
    - (ii) Two percent of the anticipated credit if anticipated qualified expenses are greater than \$20,000.00.
  - (b) All other properties:
    - (i) Two hundred dollars if anticipated qualified expenses are \$40,000.00 or less.
    - (ii) Two percent of the anticipated credit if anticipated qualified expenses are greater than \$40,000.00.
5. An applicant shall remit the following state part 3 fees to the office based on the following fee schedule:
  - (a) Owner-occupied residential properties:
    - (i) One hundred dollars if anticipated qualified expenses are \$20,000.00 or less.
    - (ii) Two percent of the credit received, not to exceed the preapproval letter credit if anticipated qualified expenses are greater than \$20,000.00.
  - (b) All other properties:
    - (i) Two hundred dollars if anticipated qualified expenses are \$40,000.00 or less.
    - (ii) Two percent of the credit received, not to exceed the preapproval letter credit if anticipated qualified expenses are greater than \$40,000.00.
6. Sale or transfer agreement processing: \$1,000.00

Additional information about the program is available [here](#).



## STATE TAX CREDIT REPORT

## STATE TAX CREDIT REPORT

Fiscal year 2023: 10/01/2022-09/30/2023

LARGE COMMERCIAL	PROJECT ADDRESS	CITY	COUNTY	PART 1*	PART 2*	PART 3*	PART 1 FEE	PART 2 FEE	PART 3 FEE	PART 2 QRE	PART 3 QRE	SEV	WORK DESCRIPTION
STX22-02	16661 Greenlawn	Detroit	Wayne	1	1		\$100	\$40,000		\$23,600,000		\$0	Renovation of a former Catholic high school for use as a public elementary school as part of a larger campus offering preschool through higher education.
STX22-03	45 Lexington Avenue	Grand Rapids	Kent	1	1		\$100	\$35,830		\$7,166,004		\$820,200	Renovation of a former elementary school for use as affordable senior housing.
STX22-11	3960 Third Avenue	Detroit	Wayne	1	1		\$100	\$10,500		\$2,815,000		\$293,000	Renovation of a former automotive repair garage into a theater.
<b>TOTALS</b>				<b>3</b>	<b>3</b>	<b>0</b>	<b>\$300</b>	<b>\$86,330</b>	<b>\$-</b>	<b>\$33,581,004</b>	<b>\$-</b>		

SMALL COMMERCIAL	PROJECT ADDRESS	CITY	COUNTY	PART 1*	PART 2*	PART 3*	PART 1 FEE	PART 2 FEE	PART 3 FEE	PART 2 QRE	PART 3 QRE	SEV	WORK DESCRIPTION
STX22-07	1100 N Water Street	Bay City	Bay	1	1		\$100	\$9,500		\$1,900,000		\$178,350	Renovation of a former gas station and automobile repair garage for restaurant use.
STX22-08	1108 N Water Street	Bay City	Bay	1	1		\$100	\$9,000		\$1,800,000		\$178,350	Renovation of an Italianate commercial building for restaurant use.
STX22-21	441 Cherry Street SE	Grand Rapids	Kent	1	1		\$100	\$750		\$150,000		\$168,200	Renovation of an historic carriage house for office use.
STX22-23	1453 Hubbard	Detroit	Wayne	1	1		\$100	\$10,000		\$1,999,999		\$426,233	Rehabilitation of an historic multi-family apartment building for continued use.
STX22-26	244 Morris Avenue SE	Grand Rapids	Kent	1	1		\$100	\$1,000		\$200,000		\$234,400	Rehabilitation of a multi-family rental residential structure including roofing, gutters and downspouts, exterior trim, basement windows, interior wall reconfiguration and finishing of the basement.
STX22-29	714 Locust Street	Kalamazoo	Kalamazoo	1			\$100						
STX22-49	820 Vine Place	Kalamazoo	Kalamazoo	1	1		\$100	\$200		\$10,239		\$32,700	Roof replacement and attic insulation on a single family rental residential structure.
STX22-51	5248 Glen Haven Road	Glen Arbor	Leelanau	1			\$100						Rehabilitation of an historic Inn located in the Sleeping Bear Dunes National Lakeshore.
STX22-56	51005, 51011, 51015, 51021 Washington Street	New Baltimore	Macomb	1	1		\$100	\$10,000		\$1,999,999		\$135,600	Renovation of a two-story commercial building for commercial use at the first floor with rental residential units above.
STX23-19	165 Massachusetts Street	Highland Park	Oakland	1			\$100						
STX23-20	130 Colorado Street	Highland Park	Oakland	1			\$100						
STX23-21	511 Locust Street	Kalamazoo	Kalamazoo	1			\$100						
<b>TOTALS</b>				<b>12</b>	<b>7</b>	<b>0</b>	<b>\$1,200</b>	<b>\$40,450</b>	<b>\$-</b>	<b>\$8,060,237</b>	<b>\$-</b>		

OWNER OCCUPIED	PROJECT ADDRESS	CITY	COUNTY	PART 1*	PART 2*	PART 3*	PART 1 FEE	PART 2 FEE	PART 3 FEE	PART 2 QRE	PART 3 QRE	SEV	WORK DESCRIPTION
STX22-01	1466 Chicago Blvd	Detroit	Wayne	1	1		\$50	\$2,500		\$500,000			Complete rehabilitation of single family residence and garage.
STX22-14	411 N Huron Street	Ypsilanti	Washtenaw	1	1	1	\$50	\$336	\$567	\$67,196	\$113,324		Roof, gutter, and HVAC replacement.
STX22-19	316 N Grove Street	Ypsilanti	Washtenaw	1	1	1	\$50	\$100	\$100	\$6,400	\$6,400		Roof replacement.
STX22-22	2984 Iroquois	Detroit	Wayne	1	1		\$50	\$650		\$118,000			Kitchen renovation
STX22-38	337 Dresser Street	Cheboygan	Cheboygan	1	1		\$50	\$395		\$79,025			Masonry wall and foundation stabilization and repair.
STX22-42	5683, 5671 Napier Road	Salem Township	Washtenaw	1	1		\$50	\$500		\$100,000			Stabilization and repair of basement walls and water mitigation.
STX22-44	200 Stuart Avenue	Kalamazoo	Kalamazoo	1			\$50						
STX22-50	1403 Henderson Drive	Kalamazoo	Kalamazoo	1	1		\$50	\$773		\$154,648			Window replacement, finish basement, electrical upgrades and water heater replacement.
STX22-57	436 Stuart Avenue	Kalamazoo	Kalamazoo	1			\$50						
STX22-61	3290 Sherbourne Road	Detroit	Wayne	1	1		\$50	\$788		\$157,667			Basement drainage improvements, installation of interior storm windows, roof insulation, HVAC replacement and electrical upgrades.
STX22-62	9120 Dwight Street	Detroit	Wayne	1	1		\$50	\$344		\$68,756			Replacement of built in gutters
STX22-65	4835 Second Avenue	Detroit	Wayne	1	1		\$50	\$100		\$14,000			Kitchen renovation
STX22-66	19500 Stratford Road	Detroit	Wayne	1	1		\$50	\$310		\$61,915			Stucco and half-timbering repair, siding repair, roof flashing repairs, attic insulation, HVAC.
STX22-72	2230 Center Avenue	Bay City	Bay	1	1		\$50	\$585		\$117,000			Roof, gutter, and downspout replacement

## STATE TAX CREDIT REPORT continued

## STATE TAX CREDIT REPORT continued

Fiscal year 2023: 10/01/2022-09/30/2023

OWNER OCCUPIED	PROJECT ADDRESS	CITY	COUNTY	PART 1*	PART 2*	PART 3*	PART 1 FEE	PART 2 FEE	PART 3 FEE	PART 2 QRE	PART 3 QRE	SEV	WORK DESCRIPTION
STX22-87	1945 Tiverton Road	Bloomfield Hills	Oakland	1	1		\$50	\$292		\$58,400			Replacement of stair treads and baluster, flooring, radiator restoration, slate roof and copper flashing repair, exterior wood trim repair, and door replacement.
STX22-88	180 W Main Street	Marcellus	Cass	1			\$50						
STX22-90	1025 Washington	Rochester Hills	Oakland	1	1		\$50	\$200		\$40,000			Wood siding repair and paint, replacement of non-historic windows
STX22-91	161 W 12th	Holland	Ottawa	1	1		\$50	\$1,590		\$318,073			Laundry room, bathroom, and kitchen renovation, restoration of interior woodwork, finishing of attic and basement
STX22-93	506 E Kingsley Street	Ann Arbor	Washtenaw	1	1		\$50	\$268		\$53,659			Exterior painting, wood porch repair, gutter repair, door repair
STX22-95	19232 Berkeley	Detroit	Wayne	1	1		\$50	\$800		\$160,000			Steel window repair and cedar shingle roof replacement.
STX23-01	32 Union Ave SE	Grand Rapids	Kent	1	1		\$50	\$189		\$37,779			Repair front porch woodwork, replace gutters, repair bay window trim, replace storm windows.
STX23-02	30 East 12th Street	Holland	Ottawa	1	1		\$50	\$816		\$163,222			Garage door replacement, window repair and replacement, exterior painting, HVAC replacement, interior plaster repair, interior tile flooring repair.
STX23-03	1214 Washington Ave	Jackson	Jackson	1	1		\$50	\$465		\$92,950			Denied
STX23-04	2451 Seminole	Detroit	Wayne	1	1		\$50	\$160		\$32,000			Masonry porch repairs.
STX23-05	58 Michigamme Lake Lodge Road	Michigamme	Marquette	1	1		\$50	\$857		\$171,346			Log construction repair and replacement.
STX23-06	446 W Webster Ave	Muskegon	Muskegon	1			\$50						
STX23-07	2081 Longfellow Street	Detroit	Wayne	1	1		\$50	\$100		\$18,839			Door and window repair, clay tile roof repair.
STX23-08	4001 Pleasant Valley Rd	Brighton	Livingston	1			\$50						
STX23-09	132 Randolph Street	Northville	Wayne	1			\$50						
STX23-10	4219 18th Street	Dorr	Allegan	1			\$50						
STX23-11	240 Minot Street	Romeo	Macomb	1			\$50						
STX23-12	708 Cherry Street SE	Grand Rapids	Kent	1	1		\$50	\$779		\$155,885			Exterior siding and window repair, replaced storm windows, repaired chimney, renovated a bathroom, finished attic including insulation.
STX23-13	811 Fairmount Street SE	Grand Rapids	Kent	1	1		\$50	\$100		\$20,522			Replaced copper roof and gutters on front porch.
STX23-14	528 Village Street	Kalamazoo	Kalamazoo	1			\$50						
STX23-15	4071 Thornoaks Drive	Ann Arbor	Washtenaw	1			\$50						
STX23-16	575 Letts Road	Oakland	Oakland	1			\$50						
STX23-17	181 McLean	Highland Park	Wayne	1			\$50						
STX23-18	1481 Dutton Road	Rochester Hills	Oakland	1			\$50						
<b>TOTALS</b>				<b>38</b>	<b>25</b>	<b>2</b>	<b>\$1,900</b>	<b>\$13,997</b>	<b>\$667</b>	<b>\$2,767,282</b>	<b>\$119,724</b>		

## MICHIGAN ARTS AND CULTURE COUNCIL



### MICHIGAN ARTS & CULTURE COUNCIL

The Michigan Arts and Culture Council (MACC) serves as the state agency that administers appropriations for matching grants, facilitates communication networks, and develops funding resources for arts and cultural activities. MACC makes grants in eight competitive grant programs. The FY 2023 grantees of MACC grants reported 13,148,407 individuals, including 3,267,303 youth and 101,853 artists, benefited from MACC grants.

Not reflected in the direct numbers summarized in the table below are the grants made with MACC monies through decentralized programs; the Touring Arts program administered for MACC by Michigan Humanities; the Arts Equipment and Supplies program, Minigrant Arts

Projects and Professional/Organizational Development grants administered for MACC by the Regional Regranting program, programming implemented by a network of local agencies statewide.

**Touring Arts:** 96 grant awards totaling \$80,000

**Arts Equipment & Supplies Grants:** 20 grant awards totaling \$26,814

**Minigrant Arts Project Grants:** 147 grants awards totaling \$452,747

**Professional and Organizational Development**

**Program:** 86 grants awards totaling \$92,155

**Field Trip Transportation Program:** 27 grants awards totaling \$7,423

Overall, funds appropriated for MACC in FY 2023 resulted in 981 grants being made in 73 counties across the state for arts and cultural activities. In addition, when all MACC grant-making is considered by legislative district, MACC reached every Congressional District, every State Senate District and 105 of the 110 State House Districts with some type of arts and cultural funding.

Detailed program information, strategic plan, grant lists, organizational details and other details are available at [here](#).

### MACC DIRECT GRANTS PROGRAM

Fiscal year 2023: 10/01/2022-09/30/2023

Grant Type	# of Awards	Individuals Benefiting	Award Amount	Overall Match
Arts in Education	31	14,551	\$320,410	\$1,175,523
Capital Improvements	95	1,531	\$2,967,495	\$7,310,803
New Leaders	17	6,769	\$47,708	\$145,348
Operational Support	327	11,845,361	\$6,137,094	\$6,155,925
Project Support	81	514,969	\$1,433,857	\$8,096,767
Community Partners	30	54,161	\$313,533	\$1,067,528
Regional Regranting Mini-grant Program	14	266,124	\$906,593	\$0
Services to the Field	10	444,941	\$635,500	\$0
<b>TOTAL</b>	<b>605</b>	<b>13,148,407</b>	<b>\$12,762,190</b>	<b>\$23,951,894</b>

*\*numbers as of 02/01/2024*



# MARKET THE STATE

## TRAVEL MICHIGAN

### Pure Michigan Tourism Marketing Campaign

The award-winning Pure Michigan “Pursue Your Pure” campaign continued throughout the winter of 2022, running in key national, regional, and in-state markets. Utilizing broadcast and connected TV, online videos, streaming audio ads, out-of-home billboards, print and digital ads, custom articles and paid social media placements, consumers were exposed to Pure Michigan branding through direct targeting and strategic retargeting.

Two TV spots, “Loud” and “Heart of Winter,” showcased the state’s many outdoor activities that can be enjoyed throughout the winter season, running on Amazon and Samsung CTV and on traditional TV on the main Hallmark Channel as well as its Movies and Mysteries channels. Through a partnership with Dotdash Meredith, the brand was featured in a two-page spread in both *Travel + Leisure* and *Midwest Living* as well as through digital ads on the media outlet’s websites. With audio and video ads on Pandora and custom articles targeting key audiences, brand messaging successfully saturated important markets, reaching consumers in their most receptive moments.

With a FY 2023 winter advertising budget of \$1,765,536, ads were seen in-state markets including Detroit, Grand Rapids, and Lansing. Out-of-state markets included, Atlanta, Chicago, Cincinnati, Indianapolis, and Minneapolis.

Transitioning for the warmer months of FY 2023, Pure Michigan introduced the “Keep It Fresh” advertising campaign. Pure Michigan more than doubled its OOH advertising from the winter campaign, including adding Discovery+, HBO and Hulu as CTV partners and wrapping a double-decker bus in Chicago with brand messaging. Building upon the previous year’s successful partnership with Dotdash Meredith, in FY 2023 Pure Michigan was featured in a four-page spread in both *Southern Living* and *Travel + Leisure*, with additional content published on *Midwest Living’s* website. Continued promotion with paid social media and the addition of in-state radio spots helped the brand attain significant reach nationally and regionally. Digital ad placements with Booking.com, Expedia, Hotels.com and Priceline exposed consumers to the brand on travel-endemic sites.

An integrated partnership with Expedia included a customized landing page that featured a co-branded video. An Expedia-sponsored brand ambassador also visited Detroit, Frankenmuth and Bay City and posted corresponding social media content on her personal channels and wrote articles that were featured on Expedia’s website. Additional partnerships with Tripadvisor and Outside included custom videos, articles, social promotions and even a specialized Fire TV quiz to help viewers determine their travel personality. Content creators with

multicultural audiences were invited to Oscoda, Detroit, Sault Ste. Marie, Tahquamenon Falls, Holland, and Saugatuck and produced custom content they promoted on their personal Instagram and TikTok channels.

Over the spring and summer, Pure Michigan specifically targeted a more diverse audience, sponsoring the Motown station on Pandora that also featured an audio ad recorded by the brand’s newest ambassador—poet Jessica Care Moore. A poetry-based video series featuring the artist was kicked off with “I am Detroit Summer,” which was promoted on paid social media, CTV and Spotify. Additional audio marketing was delivered via podcast host-read ads on “Conan O’Brien Needs a Friend,” “Office Ladies,” “The Atlas Obscura Podcast” and others.

Three new TV ads (“Fresh Voices,” “Fresh Air” and “Fresh Path”) ran nationally, regionally, and in-state on broadcast and connected TV throughout the summer in key markets. The ads highlighted the diversity of experiences available throughout the state, encouraging travelers to “keep it fresh” in Michigan’s cities, nature and on its waters. In addition, TV spots were created in partnership with Traverse City, Grand Rapids, and Ann Arbor. Vignette ads were developed in partnership with Magnolia, HGTV and Food Network, airing on each cable channel nationwide with corresponding digital promotion. Pure Michigan was a presenting sponsor of “Bargain Block” and “Barnwood Builders,” reaching key demographics for the brand. Through a partnership with Traverse City, Pure Michigan sponsored “A Taste for Travel,” and an additional partnership with Grand Rapids led to the sponsorship of an episode of “The Established Home.” Ads featuring bicyclists in the Marquette area appeared on Hulu as part of a larger sponsorship in which programming was presented by Pure Michigan. The ads were placed in out-of-state markets, including Atlanta, Chicago, Cincinnati, Indianapolis, and Minneapolis, as well as in-state.

The total amount spent for the Pure Michigan advertising campaign in FY 2023 was \$18,010,290. The campaign included 37 industry partners who contributed \$3,900,000.

The travel sector remains a critical element of Michigan’s overall economic health. In 2022, the most recent year for which data is available, the advertising campaigns influenced nearly 2.1 million Michigan leisure trips and about \$195 million in state taxes. Given the media investment of \$17.5 million, the return is \$11.16 in state tax revenue for each \$1 invested.

A full report is available at [michigan.org/industry/researchandreports](https://michigan.org/industry/researchandreports). The FY 2023 ROI report will be released in April 2024.

On August 22, 2023, the MSF board approved the release of an accessible grant application for Michigan Tourism Destination Marketing Organization (DMO) projects

## TRAVEL MICHIGAN continued

utilizing financial support through EDA grant funds. The funds are for the development of fully accessible websites for the visually impaired and to conduct local community accessibility assessment reviews throughout the state. A list of the grant awardees will be included in the FY 2024 report.

<b>MICHIGAN.ORG WEB TRAFFIC</b>	
Fiscal year 2023: 10/01/2022-09/30/2023	
Month	Number of Web Visits
October	908,758
November	598,672
December	644,783
January	805,684
February	683,806
March	809,102
April	1,015,686
May	1,247,522
June	1,564,622
July	1,818,613
August	1,374,289
September	1,083,293
<b>TOTAL</b>	<b>12,554,830</b>

There were 12,554,830 total michigan.org web visits in FY 2023. External clicks to Michigan tourism properties numbered 2,336,561. There were 469,185 subscribers to the Pure Michigan consumer e-newsletter; 289,746 subscribers to the featured deals e-newsletter; 47,014 subscribers to the tourism update; and 221,079 subscribers to the fall color reports.

### Social Media Channels

Total fans/followers on the following channels as of September 30, 2023:

- Facebook: 1,267,642 fans
- Instagram: 931,301 followers
- Pinterest: 30,256 followers
- Threads: 65,700 followers
- TikTok: 8,380 followers
- X (formerly known as Twitter): 526,964 followers
- YouTube: 20,800 subscribers

### Travel Public Relations

As a result of proactive media outreach in FY 2023, there were more than 613 unique print, digital, and broadcast placements totaling more than 5.4 billion impressions in outlets including *Travel + Leisure*, *Thrillist*, *Forbes*, *CNN Travel*, *Fodor’s Travel*, *Condé Nast Traveler*, and others.

Key coverage includes:

- *Travel + Leisure*, “10 Best Small Towns in the Midwest”
- *Condé Nast Traveler*, “The 23 Best Places to Go in the U.S. in 2023”

- *AFAR*, “The Best Places to Travel in 2023”
- *Fodor’s Travel*, “The 15 Best Lake Beaches in the USA”
- *Outside Magazine*, “The 36 Best Places to Visit in the U.S. for Adventure”
- *Condé Nast Traveler*, “13 Scenic Michigan State Parks for Stargazing, Hiking, and Boating on Turquoise Waters”
- The Weather Channel, “National Lighthouse Day Segment”
- *Forbes*, “Top Detroit Attractions For Late Summer, Early Fall”
- *Thrillist*, “Branch Out of Your Fall Foliage Routine with These Alternative Leaf-Peeping Ideas”
- *CNN Travel*, “6 scenic drives across the United States where you can get your fall foliage fix”

### Partnership Program

The partnership program is intended to extend the marketing reach of Pure Michigan by leveraging private sector dollars to promote Michigan and participating communities. Partnership advertising includes the Pure Michigan brand identity and creative strategy to keep the message consistent. In FY 2023, 37 industry partners committed \$3,900,000 in private sector funds for television, digital, and on-line campaigns. Travel Michigan matched the private sector partnerships dollar-for-dollar for a total partnership advertising budget of \$7,800,000.

<b>PURE MICHIGAN PARTNERSHIPS</b>	
Fiscal year 2023: 10/01/2022-09/30/2023	
Alpena Area CVB	Michigan Apple Committee
America’s Summer Golf Capital	Michigan Association of RVs & Campgrounds
Blue Water Area CVB	Michigan Brewers Guild
Calhoun County CVB	Michigan Snowsports Industries Association
Cheboygan Area CVB	Mt. Pleasant Area CVB
Crystal Mountain Resort	Munising CVB
Destination Ann Arbor	Oscoda Area CVB
Detroit Metro CVB	Petosky Area CVB
Discover Kalamazoo	Sault Ste. Marie CVB
Experience Grand Rapids	The Henry Ford
Experience Jackson	Travel Ironwood
Explore Brighton Howell Area	Travel Marquette
Flint & Genesee Chamber of Commerce CVB	Traverse City Tourism
Frankenmuth CVB	Upper Peninsula Travel & Recreation Association
Gaylord Area Tourism Bureau	Visit Charlevoix
Great Lakes Bay Region	Visit Keweenaw
Greater Lansing CVB	Visit Muskegon
Indian River Area CVB	Ypsi Real
Ludington Area CVB	

**TRAVEL MICHIGAN** continued**PURE MICHIGAN MEDIA PLAN (TRAVEL MICHIGAN)**

Fiscal year 2023: 10/01/2022-09/30/2023

	<b>Media Type</b>	<b>Fall</b> <i>Oct '22-Dec '22</i>	<b>Winter</b> <i>Jan '23-Mar '23</i>	<b>Spring</b> <i>Apr '23-June '23</i>	<b>Summer</b> <i>July '23-Sept '23</i>
National cable	Tv	\$936,255	\$679,479	\$2,381,933	\$0
Print	National print	\$132,500	\$0	\$255,084	\$130,000
Radio & TV Sponsorships	Radio	\$0	\$0	\$64,961	\$63,998
Atlanta total	Outdoor	\$0	\$34,925	\$34,925	\$0
Chicago total	Outdoor	\$91,675	\$107,001	\$107,001	\$57,563
Cincinnati total	Outdoor	\$0	\$15,984	\$15,984	\$0
Cleveland total	Outdoor	\$8,750	\$0	\$0	\$25,700
Detroit total	Outdoor	\$13,400	\$33,146	\$33,146	\$29,930
Flint total	Outdoor	\$10,800	\$0	\$0	\$0
Grand rapids	Outdoor	\$14,701	\$9,525	\$9,525	\$17,500
Indianapolis total	Outdoor	\$0	\$10,050	\$10,050	\$17,250
Lansing total	Outdoor	\$10,400	\$7,200	\$7,200	\$7,600
Minneapolis total	Outdoor	\$0	\$24,812	\$24,813	\$0
Toledo total	Outdoor	\$9,500	\$0	\$0	\$10,742
Summer Brand Campaign	Regional digital	\$0	\$179,336	\$4,208,315	\$3,784,305
Fall Brand Campaign	Regional digital	\$0	\$0	\$0	\$1,337,094
Winter Brand Campaign	Regional digital	\$709,726	\$458,250	\$0	\$0
Paid Search	Paid search: digital	\$107,234	\$205,828	\$312,866	\$278,216
<b>TOTAL</b>		<b>\$2,044,941</b>	<b>\$1,765,536</b>	<b>\$7,465,803</b>	<b>\$5,759,898</b>
<b>Canadian Media</b>					
Digital/search	Digital/paid search	\$0	\$0	\$394,213	\$488,199
OOH	Outdoor boards	\$0	\$0	\$91,700	\$0
<b>CANADA TOTAL</b>		<b>\$0</b>	<b>\$0</b>	<b>\$485,913</b>	<b>\$488,199</b>
<b>GRAND TOTAL</b>		<b>\$2,044,941</b>	<b>\$1,765,536</b>	<b>\$7,951,716</b>	<b>\$6,248,097</b>
<i>Please note, amounts in forecast reflect planned spend until activity has run, been verified, and is fully paid. Spend is MEDC only, does not include partner funding</i>					

## BUSINESS MARKETING

**M**EDC's business marketing campaigns implement the full range of marketing and communications activities to attract, retain, and grow target industries that deliver economic benefit to the people of the state.

### Paid Marketing

The "Pure Opportunity" business attraction and retention campaign takes a photojournalist approach to highlight Michigan's diverse companies and innovations that are driving the world forward, from main street shops to global Fortune 500 companies, and covering industries ranging from mobility and high-tech to energy and life sciences. The "Pure Opportunity" attraction campaign include images from Michigan companies including Pfizer, Orion Space Technology, Calumet Electronics, Fanuc and FLO, while images for the in-state efforts include Short's Brewing Company, Daddy's Dough Cookies and Detroit Denim.

Advertisements to Michigan-based businesses are also designed to remind Michigan startups and risk-takers that MEDC is here to help with whatever their business needs to succeed. These ads feature vibrant imagery paired with a bold new voice that communicates the benefits of starting or growing a business in Michigan, like access to high-tech, hardworking talent and an unmatched four-season quality of life. In-state ads, also part of the campaign, are designed to remind Michigan business owners that MEDC is here to help with whatever their business needs to succeed.

The campaign runs across TV, digital, connected TV, print, social, search, radio, podcast, and out-of-home (OOH). Print ads appeared in national publications such as *Forbes* and *Inc.* and in-state outlets *Crain's Detroit Business* and *MiBiz*. Radio spots can be heard on Sirius and NPR. The campaign also touts Michigan's skilled labor pool, freshwater resources, and top ranking in climate change preparedness, which set the state apart from much of the country.

The business marketing campaign drove more than 622 million impressions and more than 2.3 million visitors to michiganbusiness.org. Through a branded content and lead generation mindset, the MEDC partnered with more than 72 prominent national and in-state outlets, including *Forbes*, *Entrepreneur*, *Inc.*, *Chief Executive*, and *Crain's Detroit* to create more than 81 thought leadership and perception-changing articles that were promoted on third-party and MEDC channels, as well as the original publications.

Social media lead generation efforts through LinkedIn resulted in the contact details for 8,427 prospects.

These partnerships, paired with traditional advertising, resulted in an acquisition of 26,073 prospects' contact details allowing for ongoing conversations that keep Michigan top of mind with key decision makers. Completing the next step

in the acquisition journey, 17,306 website visitors filled out a "contact us" form on michiganbusiness.org.

Additionally, the campaigns continued to enhance Michigan's reputation as a leader in business and mobility, with the state receiving more than 15 individual honors in key 2022 national business rankings such as those published by CNBC, *Business Facilities*, *Area Development*, *Fast Company*, and Reuters.

Along with advertising and branded content, the business marketing program funds event production and trade show sponsorships in targeted industries in which Michigan has unique strengths. In FY 2023, the MEDC activated sponsorships and events including major industry shows such as the Mackinac Policy Conference, Detroit Auto Show, TED Countdown in Detroit, Michigan Tech Week, and SXSW.

### Business Public Relations

As a result of proactive media outreach in FY 2023, there were more than 13,518 unique print, digital, and broadcast earned media placements totaling more than 20.8 billion impressions in outlets including Axios, *Fast Company*, TechCrunch, *Newsweek*, NBC News and others, as well as in-state media including *Crain's Detroit Business*, *Crain's Grand Rapids Business*, *MLive*, *Iron Mountain Daily News* and more were also earned through public relations efforts.

Key coverage includes:

- *TechCrunch*, "Michigan is becoming the center of U.S. battery manufacturing"
- PBS NewsHour, "What will the EV Revolution Mean for Detroit"
- *Fast Company*, "Why e-bike maker Vela is ditching China for Detroit"
- *Area Development*, "In Focus: The CHIPS Act—a Historic Investment in our Future"
- NBC News, "Biden's semiconductor push has states jockeying for billions in federal cash with dreams of the next manufacturing boom"
- *Financial Times*, "Big subsidies and 'shovel ready' sites: U.S. states woo clean energy firms"
- *Newsweek*, "U.S. Automakers Aim to Make Detroit the Next Silicon Valley"
- Associated Press, "Going Green: Nel Hydrogen to Build in Michigan, work with GM"
- *Forbes*, "Michigan Is Innovating In Crucial Battle For EV And Microchip Talent"
- *IndustryWeek*, "70% of Industry 4.0 Pilots Fail. A New Center Hopes to Change That"
- Axios, "Chief growth officer has ideas for Michigan's population"



**BUSINESS MARKETING** continued

- *Newsweek*, “For Automakers, State of Michigan Going Green is About More than EVs”
- *Detroit News*, “Michigan’s major projects on the move”
- *Business Facilities*, “Michigan Lands \$4.1B In Investments, 4,600 Jobs”
- Reuters, “Plastic Omnium To Set Up Largest Hydrogen Storage Production Plant In Michigan”
- *dBusiness*, “Michigan Launches Campaign to Promote Careers in State’s EV Sector, and More”
- *Soo Leader*, “Whitmer announces community revitalization projects across Michigan”
- MLive, “Petoskey project promises affordable housing for 50 years”
- *The Detroit Bureau*, “Norway’s Nel Hydrogen Setting up \$400M Production Plant in Michigan”
- *Crain’s Detroit Business*, “Michigan amps up marketing push in battle to attract talent”
- *Iron Mountain Daily News*, Billerud eyes \$1B UP project”
- MLive, “Pfizer’s \$750M investment, 300 additional jobs a big deal for Portage, community leaders say”
- MLive, “Michigan startup investing \$1.6B in EV battery gigafactory, creating 2,112 jobs”
- *Detroit News*, “In the battery wars, Michigan snags \$4B investment, 4,500 new jobs”
- 9 and 10 News, “Cadillac, Marquette among cities to benefit from \$100 million in grants for projects across the state”

<b>MICHIGANBUSINESS.ORG WEB TRAFFIC</b>	
Fiscal year 2023: 10/01/2022-09/30/2023	
Month	Number of Web Visits
October	122,142
November	146,951
December	164,641
January	226,999
February	202,932
March	189,686
April	184,898
May	198,604
June	186,823
July	176,631
August	148,265
September	160,579
<b>TOTAL</b>	<b>2,109,151</b>

There were 2,109,151 web visits to michiganbusiness.org alone.

<b>MIPLACE.ORG WEB TRAFFIC</b>	
Fiscal year 2023: 10/01/2022-09/30/2023	
Month	Number of Web Visits
October	24,401
November	19,478
December	18,955
January	30,768
February	25,884
March	28,203
April	23,904
May	24,638
June	22,547
July	20,638
August	21,825
September	20,401
<b>TOTAL</b>	<b>281,642</b>

There also were 281,642 web visits to MEDC’s community development-specific web page, miplace.org, in FY 2023.

There was a total of 244,718 subscribers to MEDC’s 19 total e-newsletters, which are regularly sent to an audience of business owners, community leaders, startups, economic developers, site selectors, and legislators.

**Social Media Channels**

Total fans/followers on the following channels as of September 30, 2023:

**MEDC Social Channels**

- Facebook: 34,582 fans
- Instagram: 7,923 followers
- LinkedIn: 43,381 followers
- X (formerly known as Twitter): 16,904 followers

**MobilityMI Social Channels**

- LinkedIn: 7,590 followers
- X (formerly known as Twitter): 2,994 followers

**BUSINESS MARKETING** continued**BUSINESS MARKETING CAMPAIGN**

Fiscal year 2023: 10/01/2022-09/30/2023

**BUSINESS ATTRACTION CAMPAIGN: Flight dates: October 2022-September 2023**

<b>Media Partner</b>	<b>Tactic</b>	<b>Total</b>
Area Development	Print	\$40,590.00
Business Facilities	Print	\$36,000.00
Business Xpansion Journal	Print	\$3,790.00
Chief Executive	Print	\$40,000.00
Development Magazine	Print	\$3,753.00
Entrepreneur	Print	\$28,875.00
Expansion Solutions	Print	\$22,500.00
Fast Company	Print	\$45,000.00
Forbes	Print	\$100,000.00
Fortune	Print	\$74,000.00
Inc.	Print	\$80,000.00
Midwest Re News	Print	\$6,490.00
Site Selection	Print	\$64,710.00
Trade & Industry Development	Print	\$19,812.00
Compass Media	Audio	\$155,835.22
SiriusXM	Audio	\$128,843.00
Start Up (PBS)	TV	\$87,500.00
Addressable (DirecTV)	TV	\$204,000.02
Paid Search	Search	\$743,564.32
LinkedIn	Social	\$687,041.12
Facebook / Instagram	Social	\$240,162.60
Programmatic	Digital	\$605,293.92
TrueX	Digital	\$60,000.00
LoopMe	Digital	\$254,496.16
AdTheorant	Digital	\$140,625.00
Foundry	Digital	\$52,440.00
SaleSpider	Digital	\$22,368.00
Area Development	Digital	\$61,899.97
Business Facilities	Digital	\$64,500.00
Chief Executive	Digital	\$72,000.00
Entrepreneur	Digital	\$65,000.00
Expansion Solutions	Digital	\$78,000.00
Fast Company	Digital	\$50,000.00
Forbes	Digital	\$29,999.99
Fortune	Digital	\$30,000.00
Inc.	Digital	\$37,500.01
Midwest Re News	Digital	\$12,800.00
NPR	Digital	\$118,127.08
Site Selection	Digital	\$62,500.00

**BUSINESS MARKETING** continued**BUSINESS MARKETING CAMPAIGN** continued

Fiscal year 2023: 10/01/2022-09/30/2023

<b>BUSINESS ATTRACTION CAMPAIGN: Flight dates: October 2022-September 2023</b> <i>continued</i>		
<b>Media Partner</b>	<b>Tactic</b>	<b>Total</b>
Trade & Industry Development	Digital	\$74,000.00
Programmatic - PMP - Forbes & Fortune	Digital	\$86,480.55
Ad Serving (ADSWERVE)	Ad Serving	\$32,725.25
<b>TOTAL</b>		<b>\$4,823,222.21</b>
<b>MEDC IN-STATE SERVICES CAMPAIGN: Flight dates: October 2022-September 2023</b>		
Crain's Detroit Business	Print	\$89,924.00
Crain's Grand Rapids Business (CGRB)	Print	\$13,650.00
Chaldean News	Print	\$4,400.00
Dbusiness (Hour Media)	Print	\$19,726.00
Detroit Magazine	Print	\$11,349.00
Grand Rapids Business Journal	Print	\$5,168.00
HOUR Detroit	Print	\$6,195.00
MI Association of Counties	Print	\$2,705.95
MiBiz	Print	\$6,820.00
Michigan Agriculture -Annual pub (custom publisher)	Print	\$13,695.00
Michigan Chronicle	Print	\$57,076.00
The Mining Journal	Print	\$18,280.10
Pride Source Magazine	Print	\$2,445.00
Traverse City Business News	Print	\$7,320.00
WWJ/Black Business Minute (AUDACY)	Audio	\$66,003.35
WWJ/Michigan News Network (AUDACY)	Audio	\$98,042.40
Black Business Minute Social Post (AUDACY)	Digital	\$6,500.00
WJR (CUMULUS)	Audio	\$113,917.83
Start Up (PBS)	TV	\$87,500.00
Black Perspective	TV	\$11,000.00
Paid Search	Search	\$460,649.77
LinkedIn	Social	\$345,896.44
Facebook / Instagram	Social	\$157,956.23
Programmatic	Digital	\$399,618.87
TrueX	Digital	\$45,000.00
LoopMe	Digital	\$138,102.56
AdTheorant	Digital	\$112,500.00
SaleSpider	Digital	\$92,304.00
Axios	Digital	\$31,500.00
Crain's Detroit Business	Digital	\$28,200.00
Crain's Grand Rapids Business (CGRB)	Digital	\$23,061.97
Dbusiness (hour-media)	Digital	\$33,757.92
Grand Rapids Business Journal	Digital	\$20,691.00
Issue Media Group	Digital	\$15,000.00
Mi Tech News	Digital	\$10,800.00

**BUSINESS MARKETING** continued**BUSINESS MARKETING CAMPAIGN** continued

Fiscal year 2023: 10/01/2022-09/30/2023

<b>MEDC IN-STATE SERVICES CAMPAIGN: Flight dates: October 2022-September 2023</b> <i>continued</i>		
<b>Media Partner</b>	<b>Tactic</b>	<b>Total</b>
MIBIZ	Digital	\$21,901.00
Michigan Chronicle Digital	Digital	\$30,000.00
Traverse City Business News	Digital	\$29,894.50
Tribal Business News	Digital	\$29,075.00
Ad Serving (ADSWERVE)	Ad Serving	\$17,617.20
<b>TOTAL</b>		<b>\$2,685,244.09</b>
<b>MOBILITY CAMPAIGN: Flight dates: October 2022-September 2023</b>		
LinkedIn	Social	\$215,452.81
Facebook/Instagram	Social	\$110,936.70
Programmatic	Digital	\$232,752.61
MIT Tech Review	Digital	\$25,000.00
Foundry (Lead Gen)	Digital	\$27,648.00
TechCrunch	Digital	\$12,500.00
Washington Post	Digital	\$24,000.00
Wards Auto	Digital	\$41,284.84
SAE	Digital	\$68,500.00
Expansion Solutions	Digital	\$3,500.00
Ad Serving (Ad Swerve)	Ad Serving	\$6,454.80
<b>TOTAL</b>		<b>\$768,029.76</b>
<b>EVENT/SPONSORSHIP SUPPORT: Flight dates: October 2022-September 2023</b>		
Programmatic (NFL Draft & Auto Show)	Digital	\$21,899.17
LinkedIn (Auto Show)	Social	\$16,465.54
Facebook/Instagram (NFL Draft & Auto Show)	Social	\$19,011.92
Outdoor (Various)	Outdoor	\$163,162.33
Ad Serving - Ad Swerve (NFL Draft & Auto Show)	Ad Serving	\$816.31
Under The Radar	Digital	\$85,000.00
COVESA-AutoTech Detroit	Event Sponsorship	\$15,000.00
Inc.: Black Tech Week	Event Sponsorship	\$100,000.00
Lightship: Black Tech Week	Event Sponsorship	\$100,000.00
TED Countdown Summit	Event Sponsorship	\$175,000.00
MI Tech Week/Black Tech Weekend	Event Sponsorship	\$50,000.00
Future of Travel Mobility	Event Sponsorship	\$25,000.00
<b>TOTAL</b>		<b>\$771,355.27</b>
<b>MICHIGAN WAY: Flight dates: August 2022-September 2023</b>		
Media Partner	Tactic	Total
Programmatic	Digital	\$12,045.92
Facebook/Instagram	Social	\$232.30
Ad Serving: Ad Swerve	Ad Serving	\$12,500.00
<b>TOTAL</b>		<b>\$24,778.22</b>

**BUSINESS MARKETING** continued**BUSINESS MARKETING CAMPAIGN** continued

Fiscal year 2023: 10/01/2022-09/30/2023

**SUPPORT LOCAL:** Flight dates: November 2022-December 2022

<b>Media Partner</b>	<b>Tactic</b>	<b>Total</b>
Media Partner	Tactic	Total
Programmatic	Digital	\$6,386.73
Facebook/Instagram	Social	\$11,067.47
Outdoor	Outdoor	\$4,345.70
Ad Serving: Ad Swerve	Ad Serving	\$413.48
<b>TOTAL</b>		<b>\$22,213.38</b>

## TALENT MARKETING

**M**EDC's talent marketing campaign implements the full range of marketing and communications activities to attract, retain, and grow talent within the state.

### Paid Marketing

In October 2023, MEDC unveiled “You Can in Michigan,” a new talent attraction marketing campaign launching nationally to fill open jobs, grow Michigan’s population and drive the state’s economic future forward. Comprehensively, it’s the largest state talent attraction campaign and effort in the U.S. Much of FY23 was spent developing the new campaign—including extensive stakeholder engagement and creative and asset developing and testing.

The campaign showcases what makes life and careers in Michigan so attractive. It includes new television commercials, radio spots, print placements, social channels and themichiganlife.org, a new website for job seekers to explore the state, calculate their cost of living, and define and reach their career goals with the support of the Michigan Career Portal, a one-of-a-kind, AI-driven platform powered by FutureFit AI to help with career navigation, job/training/education guidance, and placement.

The campaign features living and working in several communities across Michigan from Detroit and Grand Rapids to Traverse City and Houghton. In addition to television, print and radio, campaign tactics include addressable and connected television, online video, paid social, Meta, TikTok and digital display, as well as billboards at Michigan colleges and universities. Target markets for the national campaign include key Great Lakes border states (Minnesota, Illinois, Wisconsin and Ohio) and 12 key designated market areas across the U.S. including New York, San Francisco, Washington, D.C., Atlanta, Austin, and Raleigh-Durham.

While the “You Can in Michigan” national campaign officially launched in FY 2024, a targeted in-state talent

retention campaign ran from January 19–October 9 delivering 160 million impressions and 567,000 clicks in FY 2023. The talent-focused website was launched at the end of FY 2023 and reporting metrics will be available in next year’s annual report. The promotional efforts have resulted in an acquisition of 4,174 form fills allowing for ongoing conversations that keep Michigan top of mind for top talent.

### Talent Public Relations

As a result of proactive outreach in FY 2023, there were more than 1,475 total placements published, inclusive of 34 national outlets and 205 trade outlets, generating more than 1.2 billion total impressions in outlets including *Industrial Equipment News*, *Government Tech*, and *EE Times*.

Key coverage includes:

- *Industrial Equipment News*, “Major Pieces of the Chip Shortage Puzzle Fall into Place in Midwest”
- *EE Times*, “Whitmer’s Dream Team to Address Talent Gap, Security”
- *Tech Brew/Morning Brew*, “What does it take to build a talent pipeline for an electrified transport industry?”
- *Government Tech*, “Michigan Invests in STEM to Meet CHIPS Act Goals”
- *Hechinger Report*, “Why it matters that Americans are comparatively bad at math”
- *Manufacturing.net*, “Michigan Announces State’s Largest Push to Promote Semiconductor Industry”

### Social Media Channels

Total fans/followers/visits on the following channels as of September 30, 2023:

- Facebook: 99 fans
- Instagram: 450 followers
- LinkedIn: 725 followers
- MichiganEVjobs.com: 484,531 visits
- YouTube: 31 subscribers

**TALENT MARKETING** continued

<b>TALENT MARKETING CAMPAIGN</b>		
Fiscal year 2023: 10/01/2022-09/30/2023		
TALENT CAMPAIGN: Flight dates: October 2022-September 2023		
<b>MEDIA PARTNER</b>	<b>TACTIC</b>	<b>TOTAL</b>
Paid Search	Search	360,656.44
LinkedIn	Social	312,107.60
Facebook / Instagram	Social	324,138.23
TikTok	Social	33,810.06
Programmatic	Digital	434,367.53
Nativo	Digital	144,133.97
Spotify	Digital	186,037.21
Ad Serving (ADSWERVE)	Ad Serving	8,438.24
Programmatic Digital OOH	Outdoor	97,647.50
Global Semiconductor & Electronics Forum	Event Sponsorship	23,135.00
MI Tech Week/Black Tech Weekend	Event Sponsorship	50,000.00
SXSW Midwest House	Event Sponsorship	33,000.00
	<b>TOTAL</b>	<b>2,007,471.78</b>



# LEGACY PROGRAMS



## BROWNFIELD REDEVELOPMENT CREDITS

The Brownfield Redevelopment Program promotes the redevelopment of contaminated and underutilized properties in Michigan to alleviate brownfield conditions and bring those properties back to productive use. The program is administered by the MEDC under two major statutory elements—tax increment financing (TIF) under the Brownfield Redevelopment Financing Act (Act 381) and Michigan Brownfield Tax Credit Program. Tax credits and TIF assistance is provided to developers or businesses for the redevelopment of eligible brownfield property. The MEDC and Michigan Department of Environment, Great Lakes and Energy (EGLE) coordinate TIF assistance to support the redevelopment of challenged

sites. On January 1, 2012, the Brownfield Tax Credit Program ended with the implementation of the corporate income tax (CIT). No new brownfield tax credit awards are being issued, however, any taxpayer that had an existing tax credit (“certificated credit”) approved and executed before January 1, 2012, can still realize the full benefits of their credit. Two MBT credits were amended legislatively in 2021 to extend their expiration dates to September 2023 and December 2026, respectively. No MBT credit amendments were approved in FY 202. New Brownfield TIF incentives are still available and are addressed in the “Develop Attractive Places” section of this report.

### APPROVED BROWNFIELD MBT CREDIT AMENDMENT

Fiscal year 2023: 10/01/2022-09/30/2023

Date of Original Approval	Qualified Taxpayer	Project Name	City, Township or Village	County	Change in Eligible Investment*	Original Estimated Credit Amount	New Estimated Credit Amount	Date Amended	Notes
AMENDMENT TOTAL						\$0	\$0		

## MICHIGAN FILM INCENTIVES

### Tax Credit Program

As of December 21, 2011, the Film and Digital Media Production Assistance Program has been operating within the scope of Section 29 of the MSF Act and no longer approves new film tax credit applications under Section 455 of the Michigan Business Tax (MBT) Act. However, previously approved projects may be issued a post-production tax credit certificate after the project is complete. There were no post production certificates for the tax credit issued in FY 2023. As of September 30, 2023, a total of \$292,416,203.19 in film tax credits has been paid out by the state, with \$27,326,404.57 in potential film tax credits that remain eligible to be claimed under the tax credit program.

### Cash Rebate Program

During FY 2023, there were no certificate of completion Request (COCR) approved and paid out by the state under the film incentive (direct cash rebate) program. These incentives are cash assistance under appropriated funding. These are listed in the table below. Under Section 29 of the MSF Act, all projects approved in 2012 and thereafter are reported in the online MFDMO dashboard, which found [here](#).

## MICHIGAN ECONOMIC GROWTH AUTHORITY

The Michigan Economic Growth Authority (MEGA) offered a refundable tax credit against the Michigan Business Tax (MBT) to companies expanding or relocating their operations in Michigan. MEGA addresses the cost differentials between Michigan and competing states to provide companies with a strong business case to choose Michigan.

On January 1, 2012, the MBT was eliminated and replaced by the corporate income tax (CIT). The CIT eliminates most tax credits, including MEGA credits; however, any taxpayer that had an existing tax credit (“certificated credit”) approved and executed before January 1, 2012, has the opportunity to realize the full benefits of their credit. The new tax system allows taxpayers the opportunity to receive the benefits of their certificated credits by electing to continue to file under the MBT for the duration of their credits.

With the repeal of the MBT and the transfer of the

MEGA to the Michigan Strategic Fund by Executive Order 2012-09, there were no MEGA agreements executed in FY 2023, and no authority exists to award new tax credits against the MBT. There were zero amendments to previously awarded MEGA tax credits approved by the MSF board in FY 2023.

In the FY 2023 reporting year, the MSF issued 15 annual tax credit certificates. All MEGA applications and supporting documentation are reviewed for compliance prior to approval and all self-reported data is validated. After being reviewed, approved, and issued a tax credit certificate, the company is responsible for attaching the signed MEGA tax credit certificate to its MBT filing to obtain a credit or refund, depending on its tax liability, from the Michigan Department of Treasury.

For more detailed information on the MEGA program, please see the annual MEGA reports available [here](#).

### MEGA AMENDMENTS

Fiscal year 2023: 10/01/2022–09/30/2023

MSF Approval Date	Company Name	Municipality	County	Original Maximum Incented Jobs Created <sup>1</sup>	Amended Maximum Incented Jobs Created	Previous Approved Amount <sup>1</sup>	Amended Approved Amount
-------------------	--------------	--------------	--------	---	---------------------------------------	---------------------------------------	-------------------------

No amendments approved in FY2023

<sup>1</sup> These amounts reflect the incented jobs and estimated value of the tax credit at the time of the original agreement and value adjustments due to prior amendments.

## MICHIGAN TOOL & DIE RENAISSANCE RECOVERY ZONE PROGRAM

Michigan tool and die companies wrestle with economic challenges ranging from foreign competition to decreased ordering and cash flow problems as the automotive industry adjusts to its new 21st century realities. During the economic downturn many of those companies struggled to stay in business. The Tool and Die Renaissance Recovery Zone program helped Michigan's tool and die industry to reinvent and innovate. The program provides tax free status to companies willing to work collaboratively with other in-state tool and die businesses. The Tool and Die Renaissance

Recovery Zone is an industry-based and company-specific collaborative of numerous companies sharing resources to receive the renaissance zone benefit. A recovery zone may have a duration of a renaissance zone status for a period of not less than five years and not more than 15 years. Tax relief is phased out in 25 percent increments over the last three years of the zone designation.

For more detailed information on this program, please see the Michigan Renaissance Zone annual report available at [here](#).

### TOOL & DIE RECOVERY ZONE ACTIVITY

Fiscal year 2023: 10/01/2022-09/30/2023

MSF Board Date	Company or Renaissance Zone	Location	County	MSF Board Action
No activity				

## ACCELERATOR FUND

Since 2011, the Accelerator Fund program has invested \$12 million from the 21st Century Jobs Fund into two early stage venture funds, Huron River Ventures and Michigan Accelerator Fund I. As of September 30, 2023, the funds have leveraged an additional \$1.03 billion from other private investors and have made investments into a total of 22 MI early stage companies.

ACCELERATOR FUND AWARDS									
As of September 30, 2023									
Entity Receiving Funding	City	County	Type of Funding	Amount Committed by MSF	Capital Called for Investment <sup>1</sup>	Initial and Additional Private Funds Leveraged <sup>2</sup>	New Private Funds Leveraged <sup>3</sup>	New Startup Companies <sup>5</sup>	Jobs Created/Retained in Mich. <sup>4</sup>
Michigan Accelerator Fund I	Grand Rapids	Kent	Venture Capital	\$6,000,000	\$6,000,000	\$9,128,370	\$622,904,771	10	232
Huron River Ventures I	Ann Arbor	Washtenaw	Venture Capital	\$6,000,000	\$6,000,000	\$5,091,667	\$406,752,128	12	454
<b>TOTAL</b>				<b>\$12,000,000</b>	<b>\$12,000,000</b>	<b>\$14,220,037</b>	<b>\$1,029,656,899</b>	<b>22</b>	<b>686</b>

*1 Commitments remain in an MSF account until capital calls are issued. Capital calls are requests from the fund to send a portion of the commitment needed to fund a specific investment or fee. "Capital Called for Investment" can be greater than the "Amount Committed" if a fund reinvests proceeds into new investments.*

*2 Total additional private investment into funds by other limited partners.*

*3 Total amount invested into underlying portfolio companies by other venture capital funds.*

*4 Jobs are self-reported by portfolio companies, in which the funds invest, and the funds themselves.*

Entity Receiving Funding	Type of Funding	Award Date	Award Amount	Capital Called for Investment <sup>1</sup>	Amount Rescinded, Withdrawn or Reduced <sup>2</sup>	Money, Revenue, or Property Returned	Initial and Additional Private Funds Leveraged <sup>3</sup>	New Private Funds Leveraged <sup>4</sup>	New Patents, Copyrights & Trademarks Applied For <sup>5</sup>	New Patents, Copyrights & Trademarks Issued <sup>5</sup>	New Startup Companies <sup>5</sup>	Projected New Job Growth <sup>5</sup>	Current FTEs: Net Jobs <sup>5</sup>	Number of New Licensing Agreements <sup>3</sup>			Products Commercialized <sup>5</sup>
														Total Agreements In <sup>6</sup>	Total Agreements Out <sup>7</sup>	With Mich.-based Companies	
Michigan Accelerator Fund I	Venture Capital	09/14/10	\$6,000,000	\$6,000,000	\$0	\$3,261,859	\$9,128,370	\$622,904,771	103	7	10	15	232	4	1	0	9
Huron River Ventures	Venture Capital	9/14/10	\$6,000,000	\$6,000,000	\$0	\$2,631,022	\$5,091,667	\$406,752,128	81	56	12	60	454	1	0	0	46
<b>TOTAL</b>			<b>\$12,000,000</b>	<b>\$12,000,000</b>	<b>\$0</b>	<b>\$5,892,881</b>	<b>\$14,220,037</b>	<b>\$1,029,656,899</b>	<b>184</b>	<b>63</b>	<b>22</b>	<b>75</b>	<b>686</b>	<b>5</b>	<b>1</b>	<b>0</b>	<b>55</b>

*1 Up to 15 percent of these awards may be used for management expenses; these expenses are included in "Capital Called for Investment."*

*2 This column represents awards that were rescinded by the MSF, requests for funding that were withdrawn by the company, or the amount by which an original award amount was later reduced. These funds were reallocated for use in accordance with the MSF Act.*

*3 Total additional private investment into funds by other limited partners*

*4 Total amount invested into underlying portfolio companies by other venture capital funds.*

*5 These figures are taken from the progress reports submitted to the MSF by the entities that received funds.*

*6 Licensing Agreements In: Licensing agreements for the project/company to acquire technology from a third party.*

*7 Licensing Agreements Out: Licensing agreements generated by intellectual property from the project/company to a third party.*

## 21ST CENTURY INVESTMENT FUND PROGRAM (FUND OF FUNDS)

The Michigan 21st Century Investment Fund (21st CIF) was created, as per the provisions of Public Act 225 of 2005, through an agreement between Grosvenor (formerly Credit Suisse) and the MSF. The fund encourages the growth of emerging Michigan companies, diversifies the state's economy by creating and retaining knowledge-based jobs, and grows a community of investors to create a long-

term, sustainable capital ecosystem within Michigan. Since 2006, the Michigan 21st CIF has committed up to \$109 million to 13 funds and one company. As of September 30 2022, as reported by Grosvenor, the Michigan 21st CIF managers have invested close to \$280 million into 31 Michigan-based portfolio companies which now have over 2,600 Michigan employees. Overall, over \$2.1 billion of equity has been invested into these

portfolio companies by all syndicate partners. These portfolio companies continue to be diversified across sectors, including life sciences, manufacturing, health care, IT, waste services and media.

### 21ST CIF AWARDS

As of September 30, 2023

Entity Receiving Funding	Municipality	County	Type of Funding	Amount Committed <sup>1</sup>	Capital Called for Investment <sup>2</sup>	Total Private Commitment	Performance of Michigan Investments						Jobs Created/Retained	
							Total Fund Investment in Mich. Companies <sup>3</sup>	Unrealized Value	Realized Proceeds	Total Adjusted Value <sup>4</sup>	Year to Year Growth <sup>5</sup>	Inception to Date Growth		Leverage
Arboretum II	Ann Arbor	Washtenaw	Venture Capital	\$7,500,000	\$7,125,000	\$73,400,000	\$29,300,000	\$16,700,000	\$78,300,000	\$95,000,000	\$7,500,000	\$65,700,000	\$1,073,700,000	47
Arboretum III	Ann Arbor	Washtenaw	Venture Capital	\$10,000,000	\$9,500,000	\$138,200,000	\$63,600,000	\$113,300,000	\$400,000	\$113,700,000	\$63,800,000	\$50,100,000	\$199,031,000	281
Arsenal Venture Partners II	Birmingham	Oakland	Venture Capital	\$5,000,000	\$4,471,073	\$64,400,000	\$4,300,000	\$4,600,000	\$700,000	\$5,300,000	\$1,300,000	\$1,000,000	\$36,229,400	199
Early Stage Partners II	Ann Arbor	Washtenaw	Venture Capital	\$6,000,000	\$5,700,001	\$54,500,000	\$6,000,000	\$11,300,000	\$0	\$11,300,000	\$6,300,000	\$5,300,000	\$261,790,000	152
Maranon Mezzanine	Birmingham	Oakland	Mezzanine	\$7,500,000	\$10,211,323	\$209,100,000	\$10,100,000	\$0	\$12,200,000	\$12,200,000	\$0	\$2,100,000	\$69,000,000	800
Microsite, Inc.	Auburn Hills	Oakland	Direct Investment	\$1,650,000	\$1,567,293	\$3,600,000	\$1,650,000	\$0	\$55,737	\$55,737	\$0	(\$1,594,263)	\$0	0
Midwest Mezzanine IV	Grand Rapids	Kent	Mezzanine	\$10,000,000	\$9,599,495	\$110,700,000	\$4,200,000	\$0	\$8,300,000	\$8,300,000	\$2,000,000	\$4,100,000	\$7,600,000	0
MK Capital II	Ann Arbor	Washtenaw	Venture Capital	\$4,500,000	\$3,847,500	\$106,700,000	\$14,900,000	\$0	\$144,800,000	\$144,800,000	\$81,600,000	\$129,900,000	\$60,100,000	817
Nth Power IV	Detroit	Wayne	Venture Capital	\$10,000,000	\$9,357,500	\$169,100,000	\$5,800,000	\$0	\$60,700,000	\$60,700,000	\$60,300,000	\$54,900,000	\$18,700,000	0
Pegasus Fund V	Birmingham	Oakland	Private Equity	\$10,000,000	\$13,346,009	\$623,700,000	\$108,300,000	\$0	\$0	\$0	(\$61,500,000)	(\$108,300,000)	\$220,000,000	250
Quad Partners II	Madison Heights	Oakland	Private Equity	\$10,000,000	\$10,283,645	\$82,300,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	0
Relativity I	Bloomfield Hills	Oakland	Private Equity	\$10,000,000	\$6,138,793	\$202,500,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	0
RPM Ventures II	Ann Arbor	Washtenaw	Venture Capital	\$6,000,000	\$5,700,000	\$55,600,000	\$8,800,000	\$3,800,000	\$12,600,000	\$16,400,000	\$500,000	\$7,600,000	\$46,700,000	65
Venture Investors IV	Ann Arbor	Washtenaw	Venture Capital	\$10,850,000	\$10,307,500	\$118,500,000	\$22,200,000	\$46,000,000	\$6,900,000	\$52,900,000	\$37,700,000	\$30,700,000	\$156,910,000	30
<b>TOTAL</b>				<b>\$109,000,000</b>	<b>\$107,155,131</b>	<b>\$2,012,300,000</b>	<b>\$279,150,000</b>	<b>\$195,700,000</b>	<b>\$324,955,737</b>	<b>\$520,655,737</b>	<b>\$199,500,000</b>	<b>\$241,505,737</b>	<b>\$2,149,760,400</b>	<b>2,641</b>

## 2006 COMPETITIVE EDGE TECHNOLOGY GRANTS AND LOANS DETERMINED BY COMMERCIALIZATION BOARD

The purpose of this program was to encourage the development of competitive edge technologies in the state. The Strategic Economic Investment and Commercialization (SEIC) board established a competitive process to award grants and loans to organizations that research or commercialize products, processes, or services for the four competitive edge technology sectors of life sciences technology; advanced automotive, manufacturing and materials technology; homeland security and defense technology; or alternative energy technology and for infrastructure grants related to those technology sectors. In 2006, the SEIC board awarded grants and loans for commercialization activities related to bringing a new product to market and

commercialization support services for activities that assist companies bringing a product to market. Awards under this program are in the monitoring stage only. No new awards have been made since 2007.

The SEIC board was abolished by Executive Order 2010-8 and all powers and duties of the SEIC board were transferred to the Michigan Strategic Fund. Companies with multiple incentives are only required to report once and will show identical numbers for each program where they received an award. All awards that are expired, paid off, written off, withdrawn, rescinded, or otherwise closed will be removed from future reports. At the time of this report, the total loan amount awarded to active companies under this

program is \$14,833,027; money, revenue, or property returned through September 30, 2023, is \$740,981 for the companies listed below. Due to a modification to the reporting process, there will be some variations from prior year's reporting.

Public Act 503 of 2014 amended the legislative reporting requirements of the Michigan Strategic Fund (MSF) Act. Awardees that had an executed agreement with the MSF prior to January 14, 2015 (the effective date of Public Act 503 of 2014), have contractual reporting obligations that are based on previous MSF Act reporting requirements. Accordingly, the report for this program includes metrics as required under the agreement between the awardee and the MSF.

### 2006 COMPETITIVE EDGE TECHNOLOGY GRANTS AND LOANS DETERMINED BY COMMERCIALIZATION BOARD

For the period 10/01/2006-09/30/2023

Entity Receiving Funding	Type of Funding and Award Status	Award Date	Award Amount	Amount Rescinded, Withdrawn or Reduced <sup>1</sup>	Money, Revenue or Property Returned	Initial Funds Leveraged <sup>2</sup>	New Funds Leveraged <sup>3</sup>	New Patents, Copyrights & Trademarks Applied For <sup>3</sup>	New Patents, Copyrights & Trademarks Issued <sup>3</sup>	New Startup Companies <sup>3</sup>	Projected New Job Growth <sup>2</sup>	Current FTEs <sup>3</sup>	Number of New Licensing Agreements <sup>3</sup>			Products Commercialized <sup>3</sup>
													Total Agreements In <sup>4</sup>	Total Agreements Out <sup>5</sup>	With Mich.-based Companies	
Everist Genomics Inc. <sup>8</sup>	Written off	09/06/06	\$1,569,999	\$0	\$740,981	\$382,998	\$9,067,000	48	11	0	10	6.0	2	4	1	14
Evigia Systems Inc.	Loan: Converted	10/16/06	\$1,736,300	\$0	\$0	\$6,330,899	\$13,022,016	18	19	0	5	0.0	2	0	0	19
Integrated Sensing Systems Inc.	Loan: Converted	09/06/06	\$974,999	\$0	\$0	\$975,000	\$21,351,890	23	31	0	738	0.0	0	2	0	2
NanoBio Corp.	Loan: Partially Converted	09/06/06	\$2,377,526	\$0	\$0	\$5,194,828	\$184,379,385	51	30	0	2	9.0	0	1	0	0
Sonetics Ultrasound Inc.	Loan: Converted	09/06/06	\$1,214,682	\$0	\$0	\$1,116,273	\$2,637,466	12	6	0	1	0.0	0	0	0	0
Translume Inc.	Loan: Converted	09/06/06	\$1,650,510	\$0	\$0	\$499,100	\$13,229,585	8	17	0	38	7.0	1	0	1	6
<b>CURRENT OUTSTANDING<sup>7</sup></b>			<b>\$9,524,016</b>	<b>\$0</b>	<b>\$740,981</b>	<b>\$14,499,098</b>	<b>\$243,687,342</b>	<b>160</b>	<b>114</b>	<b>0</b>	<b>794</b>	<b>22.0</b>	<b>5</b>	<b>7</b>	<b>2</b>	<b>41</b>

<sup>1</sup> This column represents awards that were rescinded by the MSF, requests for funding that were withdrawn by the company, or the amount by which an original award amount was later reduced.

<sup>2</sup> These funds were reallocated for use in accordance with the MSF Act.

<sup>3</sup> These figures are taken from the original proposals submitted to the MEDC by the entities that received funds.

<sup>4</sup> These figures are taken from the progress reports submitted to the MEDC by the entities that received funds. All figures are cumulative except current FTEs.

<sup>5</sup> Licensing Agreements In: Licensing agreements for the project/company to acquire technology from a third party.

<sup>6</sup> Licensing Agreements Out: Licensing agreements generated by intellectual property from the project/company to a third party.

<sup>7</sup> Totals in this row represent the totals for the remaining active companies.

<sup>8</sup> The information for Everist Genomics represents data self-reported by the company through September 30, 2016. The company has no additional reporting obligations under its current agreement with the MSF. The company has gone out of business and has officially been written off. It will be removed from next year's report.

## 2008 COMPETITIVE EDGE TECHNOLOGY GRANTS AND LOANS DETERMINED BY COMMERCIALIZATION BOARD

The purpose of this program was to encourage the development of competitive edge technologies in the state. The Strategic Economic Investment and Commercialization (SEIC) board established a competitive process to award grants and loans to organizations that research or commercialize products, processes, or services for the four competitive edge technology sectors of life sciences technology; advanced automotive, manufacturing and materials technology; homeland security and defense technology; or alternative energy technology and for infrastructure grants related to those technology sectors. In 2008, the SEIC board awarded grants and loans for commercialization activities related to bringing a new product to market and

commercialization support services for activities that assist companies bringing a product to market. Awards for this program are in the monitoring stage only. No new awards have been made under this program since 2009.

The SEIC board was abolished by Executive Order 2010-8 and all powers and duties of the SEIC board were transferred to the Michigan Strategic Fund. Companies with multiple incentives are only required to report once and will show identical numbers for each program where they received an award. All awards that are expired, paid off, written off, or otherwise closed will be removed from future reports. At the time of this report, the total amount awarded to active companies under this program is \$10,639,626; money,

revenue or property returned through September 30, 2023, is \$274,685 for the companies listed below. Due to a modification to the reporting process, there will be some variations from prior year's reporting.

Public Act 503 of 2014 amended the legislative reporting requirements of the Michigan Strategic Fund (MSF) Act. Awardees that had an executed agreement with the MSF prior to January 14, 2015 (the effective date of Public Act 503 of 2014), have contractual reporting obligations that are based on previous MSF Act reporting requirements. Accordingly, the report for this program includes metrics as required under the agreement between the awardee and the MSF.

### 2008 COMPETITIVE EDGE TECHNOLOGY GRANTS AND LOANS DETERMINED BY COMMERCIALIZATION BOARD

For the period 10/01/2009-09/30/2023

Entity Receiving Funding	Type of Funding and Award Status	Award Date	Award Date	Amount Rescinded, Withdrawn or Reduced <sup>1</sup>	Money, Revenue or Property Returned	Initial Funds Leveraged <sup>2</sup>	New Funds Leveraged <sup>3</sup>	New Patents, Copyrights & Trademarks Applied For <sup>3</sup>	New Patents, Copyrights & Trademarks Issued <sup>3</sup>	New Startup Companies <sup>3</sup>	Projected New Job Growth <sup>2</sup>	Current FTEs <sup>3</sup>	Number of New Licensing Agreements <sup>3</sup>			Products Commercialized <sup>3</sup>
													Total Agreements In <sup>4</sup>	Total Agreements Out <sup>5</sup>	With Mich.-based Companies	
Arbor Photonics Inc. <sup>6</sup>	Public	10/08/08	\$1,502,000	\$0	\$0	\$1,515,000	\$1,100,000	0	0	0	136	0	0	0	0	1
CytoPherx Inc. (fka Nephron Inc.) <sup>8</sup>	Public	10/08/08	\$2,000,000	\$0	\$193,035	\$2,000,000	\$74,368,744	2	0	0	200	2	0	0	0	0
Metabolic Solutions Development Co.	Loan: Converted	10/08/08	\$2,450,000	\$0	\$78,277	\$10,000,000	\$62,748,181	9	9	1	113	0	1	2	1	0
Nanocerox Inc.	Loan: Converted	10/08/08	\$1,050,000	\$0	\$0	\$1,057,300	\$14,313,380	0	0	0	25	6	0	0	0	5
Pixel Velocity Inc. <sup>9</sup>	Written off	10/08/08	\$1,808,645	\$0	\$3,373	\$2,000,000	\$25,849,655	25	12	1	36	0	2	4	0	5
Vestaron Corporation	Loan: Converted	03/28/09	\$1,828,981	\$0	\$0	\$5,625,000	\$186,792,590	219	62	3	18	30	43	2	0	1
<b>CURRENT OUTSTANDING<sup>7</sup></b>			<b>\$10,639,626</b>	<b>\$0</b>	<b>\$274,685</b>	<b>\$22,197,300</b>	<b>\$365,172,550</b>	<b>255</b>	<b>83</b>	<b>5</b>	<b>528</b>	<b>38</b>	<b>46</b>	<b>8</b>	<b>1</b>	<b>12</b>

<sup>1</sup> This column represents awards that were rescinded by the MSF, requests for funding that were withdrawn by the company, or the amount by which an original award amount was later reduced.

<sup>2</sup> These funds were reallocated for use in accordance with the MSF Act.

<sup>3</sup> These figures are taken from the original proposals submitted to the MEDC by the entities that received funds.

<sup>4</sup> These figures are taken from the progress reports submitted to the MEDC by the entities that received funds. All figures are cumulative except current FTEs.

<sup>5</sup> Licensing Agreements In: Licensing agreements for the project/company to acquire technology from a third party.

<sup>6</sup> Licensing Agreements Out: Licensing agreements generated by intellectual property from the project/company to a third party.

<sup>7</sup> Arbor Photonics, Inc. merged with NP Acquisition Corp., and nLIGHT Photonics Corporation on November 26, 2012. As a result of the merger, Arbor Photonics became a wholly-owned subsidiary of nLIGHT Photonics Corporation.

<sup>8</sup> Coincident with the merger, the total indebtedness owed by Arbor Photonics Inc. to the MSF was converted into shares of nLIGHT Photonics Corporation common stock. Data is from award inception to September 30, 2016.

<sup>9</sup> Totals in this row represent the totals for the remaining active companies.

<sup>10</sup> In early fiscal year 2023 the company listed on the NASDAQ exchange and is now publicly traded.

<sup>11</sup> Company failed to submit progress report by due date. Figures represent previously reported information. The company has gone out of business and has officially been written off. It will be removed from next year's report.



## PURE MICHIGAN VENTURE DEVELOPMENT FUND

In FY 2013, the Pure Michigan Venture Development Fund (PMVDF) was created to assist in the growth of the venture industry in Michigan by increasing the number of viable venture funds in the state. The program is designed to invest in first and second generation funds in Michigan for the primary purpose of increasing their ability to raise additional funds and become viable funds that will invest more money into Michigan's venture stage companies.

The MSF committed up to \$9 million from the 21st Century Jobs Fund to split equally between four early stage venture funds. Each fund is required to raise at least \$8 million in additional private investment in order for the full \$2.25 million investment in each fund to fully vest. As of September 30, 2022, these funds have leveraged over \$2.2 billion in additional funding from other private investors and have made investments into 47 early-stage Michigan companies.

PMVDF AWARDS									
As of September 30, 2023									
Entity Receiving Funding	Municipality	County	Type of Funding	Amount Committed	Capital Called for Investment <sup>1</sup>	Initial and Additional Private Funds Leveraged <sup>2</sup>	New Private Funds Leveraged <sup>3</sup>	Mich.-based Companies Invested In	Jobs Created/ Retained in Mich. <sup>4</sup>
Michigan eLab	Ann Arbor	Washtenaw	Venture Capital	\$2,250,000	\$2,150,000	\$20,250,000	\$246,453,658	5	322
Resonant Venture Partners	Ann Arbor	Washtenaw	Venture Capital	\$2,250,000	\$2,068,371	\$8,895,000	\$183,049,947	5	800
Detroit Venture Partners	Detroit	Wayne	Venture Capital	\$2,250,000	\$2,250,000	\$53,010,521	\$1,276,113,764	21	2,353
Detroit Innovate Fund	Detroit	Wayne	Venture Capital	\$2,250,000	\$1,468,023	\$5,496,203	\$506,612,520	16	1,120
<b>TOTAL</b>				<b>\$9,000,000</b>	<b>\$7,936,394</b>	<b>\$87,651,724</b>	<b>\$2,212,229,890</b>	<b>47</b>	<b>4595</b>

*1 Commitments remain in an MSF account until capital calls are issued. Capital calls are requests from the fund to send a portion of the commitment needed to fund a specific investment or fee. "Capital Called for Investment" can be greater than the "Amount Committed" if a fund reinvests proceeds into new investments.*

*2 Total additional private investment into funds by other limited partners.*

*3 Amount invested into underlying portfolio companies (in Michigan) by other venture capital funds.*

*4 Jobs are self-reported by portfolio companies, in which the funds invest, and the funds themselves.*

PMVDF AWARDS																	
Total as of September 30, 2023																	
Entity Receiving Funding	Type of Funding	Award Date	Award Amount	Capital Called for Investment	Amount Rescinded, Withdrawn or Reduced <sup>1</sup>	Money, Revenue, or Property Returned	Initial and Additional Private Funds Leveraged <sup>2</sup>	New Private Funds Leveraged <sup>3</sup>	New Patents, Copyrights & Trademarks Applied For <sup>4</sup>	New Patents, Copyrights & Trademarks Issued <sup>4</sup>	New Startup Companies <sup>4</sup>	Projected New Job Growth <sup>4</sup>	Current FTEs: Net Jobs <sup>4</sup>	Number of New Licensing Agreements <sup>4</sup>			Products Commercialized <sup>4</sup>
														Total Agreements In <sup>5</sup>	Total Agreements Out <sup>6</sup>	With Mich.-based Companies	
Michigan eLab	Venture Capital	09/12/13	\$2,250,000	\$2,150,000	\$-	\$429,339	\$20,250,000	\$246,453,658	6	4	5	60	322	52	0	15	18
Resonant Venture Partners	Venture Capital	07/12/13	\$2,250,000	\$2,068,371	\$-	\$8,333,986	\$8,895,000	\$183,049,947	9	10	5	0	800	0	0	0	6
Detroit Venture Partners	Venture Capital	01/01/13	\$2,250,000	\$2,250,000	\$-	\$626,099	\$53,010,521	\$1,276,113,764	3	3	21	188	2,353	0	0	0	5
Detroit Innovate Fund	Venture Capital	09/15/15	\$2,250,000	\$1,468,023	\$-	\$1,468,023	\$5,496,203	\$506,612,520	72	49	16	67	1,120	11	3	2	51
<b>TOTAL</b>			<b>\$9,000,000</b>	<b>\$7,936,394</b>	<b>\$-</b>	<b>\$10,857,446</b>	<b>\$87,651,724</b>	<b>\$2,212,229,890</b>	<b>90</b>	<b>66</b>	<b>47</b>	<b>315</b>	<b>4595</b>	<b>63</b>	<b>3</b>	<b>17</b>	<b>80</b>

*1 This column represents awards that were rescinded by the MSF, requests for funding that were withdrawn by the company, or the amount by which an original award amount was later reduced. These funds were reallocated for use in accordance with the MSF Act.*

*2 Total additional private investment into funds by other limited partners.*

*3 Amount invested into underlying portfolio companies (in Michigan) by other venture capital funds.*

*4 These figures are taken from the progress reports submitted to the MSF by the entities that received funds.*

*5 Licensing Agreements In: Licensing agreements for the project/company to acquire technology from a third party.*

*6 Licensing Agreements Out: Licensing agreements generated by intellectual property from the project/company to a third party.*

## PURE MICHIGAN VENTURE MATCH FUND

Under the umbrella of the 21st Century Jobs Fund Initiative, the MSF board has been given the opportunity to foster the growth of innovative companies with the potential for high growth in Michigan by investing in the most promising, nationally competitive, commercialization opportunities. The program objective is to oversee a competitive process to award funds that encourage economic diversification in innovative, competitive edge technology sectors as defined in the MSF Act.

The Strategic Economic Investment and Commercialization (SEIC) board was abolished by Executive Order 2010-8 and all powers and duties of the SEIC board were transferred to the MSF. The companies listed below are only required to report once. Companies with multiple incentives will show identical numbers for each program where

they received an award. At the time of this report, the total amount awarded to companies under this program is \$1,387,499 and money, revenue, or property returned for the companies listed below is \$0. Due to a modification to the reporting process, there will be some variations from prior years' reporting. All awards that are expired, paid off, written off, or otherwise closed have been removed from report unless the MSF has realized a return during the reporting period.

On March 28, 2012, the MSF board approved the creation and operation of the Pure Michigan Venture Match Fund (PMVMF). At its August 28, 2013 meeting, the MSF board authorized that companies which previously received an award under the PMVMF to apply for "Follow-on" or "Catch Up" funding under the PMVMF. Under MCL 125.2088k(3)(a), which was effective May 30, 2012, initial PMVMF evaluations may be

performed by a joint evaluation committee (JEC). To that end, the MSF board delegated to the MSF fund manager the authority to approve PMVMF awards, including "Follow-on" and "Catch Up" awards, upon the recommendation of a JEC appointed by the MSF fund manager.

Public Act 503 of 2014 amended the legislative reporting requirements of the Michigan Strategic Fund (MSF) Act. Awardees that had an executed agreement with the MSF prior to January 14, 2015 (the effective date of Public Act 503 of 2014), have contractual reporting obligations that are based on previous MSF Act reporting requirements. Accordingly, the report for this program includes metrics as required under the agreement between the awardee and the MSF.

### PMVDF

For the period 10/01/2012-09/30/2023

Entity Receiving Funding	Type of Funding	Award Date	Award Amount	Amount Rescinded, Withdrawn or Reduced <sup>1</sup>	Money, Revenue, or Property Returned <sup>7</sup>	Initial Funds Leveraged <sup>2</sup>	Follow-on Funding <sup>3</sup>	New Patents, Copyrights & Trademarks Applied For <sup>3</sup>	New Patents, Copyrights & Trademarks Issued <sup>3</sup>	New Startup Companies <sup>3</sup>	Projected New Job Growth	Current FTEs <sup>3</sup>	Number of New Licensing Agreements <sup>3</sup>			Products Commercialized <sup>3</sup>	
													Total Agreements In <sup>4</sup>	Total Agreements Out <sup>5</sup>	With Mich.-based Companies		
Waymark (Knew Deal Inc.) <sup>6</sup>	Equity	02/14/13	\$499,999	\$0	\$0	\$1,439,922	\$1,285,000	1	0	0	10	17.0	6	26	1	4	
		07/08/14	\$187,500														
		12/12/14	\$200,000														
Larky Inc.	Equity	04/30/14	\$500,000	\$0	\$0	\$500,000	\$10,217,700	3	3	0	3	9.0	0	1	0	5	
<b>TOTAL</b>			<b>\$1,387,499</b>	<b>\$0</b>	<b>\$0</b>	<b>\$1,939,922</b>	<b>\$11,502,700</b>	<b>4</b>	<b>3</b>	<b>0</b>	<b>13</b>	<b>26</b>	<b>6</b>	<b>27</b>	<b>1</b>	<b>9</b>	

<sup>1</sup> This column represents awards that were rescinded by the MSF, requests for funding that were withdrawn by the company, or the amount by which an original award amount was later reduced. These funds were reallocated for use in accordance with the MSF Act.

<sup>2</sup> These figures are taken from the original proposals submitted to the MEDC by the entities that received funds.

<sup>3</sup> Follow on funding includes SBIR/STTR/other federal grants, angel fund investments, owner investments, venture capital invested, bank/loans, and sales revenue.

These figures are self-reported by the program administrators in semi-annual progress reports that are submitted to the MEDC. These metrics are cumulative to date over the life of the award.

<sup>4</sup> Licensing Agreements In: Licensing agreements for the project/company to acquire technology from a third party.

<sup>5</sup> Licensing Agreements Out: Licensing agreements generated by intellectual property from the project/company to a third party.

<sup>6</sup> The company was approved for a Follow-on award under this program in the amount of \$187,500 on July 8, 2014, and another Follow-on award under this program in the amount of \$200,000 on December 12, 2014, bringing the total award amount to \$887,499.

<sup>7</sup> Differences due to accounting variances.

## RETENTION OF PFIZER ASSETS: COMPANY FORMATION AND GROWTH FUND LOANS

The purpose of the program was to retain Pfizer employees in response to the company moving out of state. All Company Formation and Growth Fund (CFGF) awards are in the form of loans to be repaid to the Michigan Strategic Fund. The loans typically have a grace period of five years from the date the loan agreement was executed. After this grace period has ended, accrued interest is capitalized and loan repayment begins. Since the first loans were executed at the end of 2007, repayment to the MSF was scheduled to begin in 2012 or later. Loans under this program

are in the monitoring stage only. No new awards have been made since 2010.

Companies with multiple incentives are only required to report once and will show identical numbers for each program where they received an award. All awards that are expired, paid off, written off, withdrawn, rescinded, or otherwise closed will be removed from future reports. At the time of this report, the total amount awarded to active companies under this program is \$1,150,000; money, revenue, or property returned through September 30, 2023, is \$0 for the companies listed below. Due to a modification

to the reporting process, there will be some variations from prior year's reporting.

Public Act 503 of 2014 amended the legislative reporting requirements of the Michigan Strategic Fund (MSF) Act. Awardees that had an executed agreement with the MSF prior to January 14, 2015 (the effective date of Public Act 503 of 2014), have contractual reporting obligations that are based on previous MSF Act reporting requirements. Accordingly, the report for this program includes metrics as required under the agreement between the awardee and the MSF.

### RETENTION OF PFIZER ASSETS: COMPANY FORMATION AND GROWTH FUND LOANS

For the period 10/01/2008-09/30/2023

Entity Receiving Funding	Type of Funding and Award Status	Award Date	Award Amount	Amount Rescinded, Withdrawn or Reduced <sup>1</sup>	Money, Revenue, or Property Returned	New Funds Leveraged <sup>2</sup>	New Patents, Copyrights & Trademarks Applied For <sup>2</sup>	New Patents, Copyrights & Trademarks Issued <sup>2</sup>	New Startup Companies <sup>2</sup>	Projected New Job Growth <sup>3</sup>	Current FTEs <sup>2</sup>	Number of New Licensing Agreements <sup>2</sup>			Products Commercialized <sup>2</sup>
												Total Agreements In <sup>4</sup>	Total Agreements Out <sup>5</sup>	With Mich.-based Companies	
Phrixus Pharmaceuticals	Out of business	11/28/07	\$350,000	\$0	\$0	\$5,206,823	0	1	0	7	0	1	2	0	0
Vestaron Corporation <sup>6</sup>	Loan: Converted	11/28/07	\$50,000	\$100,000	\$0	\$186,792,590	219	62	3	4	30	43	2	0	1
		01/27/10	\$150,000												
<b>CURRENT OUTSTANDING<sup>9</sup></b>			<b>\$550,000</b>	<b>\$100,000</b>	<b>\$0</b>	<b>\$191,999,413</b>	<b>219</b>	<b>63</b>	<b>3</b>	<b>11</b>	<b>30</b>	<b>44</b>	<b>4</b>	<b>0</b>	<b>1</b>

<sup>1</sup> This column represents awards that were rescinded by the MSF, requests for funding that were withdrawn by the company, or the amount by which an original award amount was later reduced. These funds were reallocated for use in accordance with the MSF Act.

<sup>2</sup> These figures are taken from the progress reports submitted to the MEDC by the entities that received funds. All figures are cumulative except current FTEs.

<sup>3</sup> These figures are taken from the original proposals submitted to the MEDC by the entities that received funds.

<sup>4</sup> Licensing Agreements In: Licensing agreements for the project/company to acquire technology from a third party.

<sup>5</sup> Licensing Agreements Out: Licensing agreements generated by intellectual property from the project/company to a third party.

<sup>6</sup> Companies with multiple loans under this program show one row of combined numbers. Companies with multiple loans under different programs show the same figures, except those contained in the original programmatic proposal.

<sup>9</sup> Totals in this row represent the totals for the remaining active companies.



# ADMINISTRATIVE

# JOBS FOR MICHIGAN INVESTMENT FUND: PERMANENT FUND

As of September 30, 2023

This report is a comprehensive report of all payments received (repayment of principal and earnings) as well as funds used or appropriated out of the Permanent Fund.

	<b>Revenue from inception to 09/30/2022</b>	<b>\$490,914,284</b>
<b>Revenues to the Permanent Fund during FY 2023:</b>		
21st Century loans and investment programs	\$53,567,627	
Common Cash Earnings <sup>1</sup>	\$8,952,039	
	<hr/>	<hr/>
	\$62,519,665	
	<b>Total funds from inception to 09/30/2023</b>	<b>\$553,433,950</b>

## MSF board approved commitments since Permanent Fund inception

American Center for Mobility	\$32,000,000
Capital Conduit Program	\$30,000,000
Joe Louis Arena Demolition/City of Detroit	\$10,000,000
Community Revitalization Program <sup>2</sup>	\$128,088,188
COVID-19 Micro Loan Program	\$5,000,000
Design for Michigan Manufacturing Program	\$1,500,000
Fiat Chrysler Automobiles/Detroit Brownfield Redevelopment Authority	\$20,000,000
Grow Michigan II	\$9,600,000
Marshall Area Economic Development Alliance	\$36,000,000
Michigan Community Capital	\$22,500,000
Michigan Innovate Capital Fund	\$23,000,000
Our Next Energy	\$15,000,000
Pre-Seed Fund	\$13,000,000
Small Business Relief Program	\$10,000,000
Michigan Supplier Diversification Fund <sup>2</sup>	\$80,011,572
Pure Michigan Venture Development Fund	\$9,000,000
Temple Redevelopment	\$4,800,000
UP Broadband/Northern Michigan University	\$6,500,000
Workforce Housing Loan Fund	\$10,000,000
Completed Commitments	\$25,533,424
	<hr/>
	<b>\$491,533,184</b>

**AVAILABLE FUNDS AT 09/30/2023**      **\$61,900,766**

*1 Common cash is the interest earned on the money held in the state's treasury. Per Treasury, the distribution of earnings to participating funds is determined by multiplying the common cash earnings rate paid times the average daily cash balances of the fund less a pro rata amount of monies not available for investments.*

*2 Principal, interest, fee, and other returned revenues for this program are set aside for its use.*

## MICHIGAN STRATEGIC FUND ACTIVITIES: SECTION 88(B)(2)(C)

Pursuant to Section 88(b)(2)(c) of the Michigan Strategic Fund Act, money transferred or appropriated by law to the Michigan Strategic Fund for the purposes of carrying out Chapter 8A or Chapter 8C may be expended or invested by the

Michigan Strategic Fund for the other programs or activities authorized under Chapter 8A, any other chapter of the Act, or as provided in an appropriation act as long as those programs or activities provide for repayment of the written agreement or the failure to meet measurable outcomes.

### MICHIGAN STRATEGIC FUND ACTIVITIES: SECTION 88(B)(2)(C)

Fiscal year 2023: 10/01/2022-09/30/2023

Fiscal Year Approved	Awardee Name	MSF Approval Date	Municipality	County	Incentive Type	Award Amount	Amount Disbursed	Incentive Status <sup>20</sup>	Term of Incentive
2014	Michigan Manufacturing Technology Center <sup>1</sup>	03/25/14	Plymouth	Wayne	Grant	\$5,630,000	\$5,630,000	Ended	4/1/2014–9/30/2016
2015	Port of Monroe <sup>2</sup>	09/22/15	Monroe	Monroe	Investment	\$3,000,000	\$3,000,000	Ended	2/4/2016–12/31/2017
2016	Invenergy Thermal Development LLC <sup>3</sup>	12/15/15	Richmond Township	Marquette	Grant	\$500,000	\$500,000	Ended	4/19/2016–12/31/2017
	Michigan-China Business Development Group (dba Michigan-China Innovation Center) <sup>4</sup>	03/22/16	Troy	Oakland	Grant	\$5,000,000	\$2,750,000	Ended	4/22/2016–4/30/2021
	RecoveryPark & RecoveryPark Farms Inc. <sup>5</sup>	03/22/16	Detroit	Wayne	Grant	\$400,000	\$400,000	Ended	3/29/2016–12/31/2018
	Willow Run Arsenal of Democracy Land Holdings LP <sup>6</sup>	03/22/2016 and 07/26/2016	Ypsilanti	Washtenaw; small part in Wayne	Grant and Investment	\$35,000,000	\$35,000,000	Monitoring	4/8/2016–12/31/2055
	City of Flint <sup>7</sup>	09/27/16	Flint	Genesee	Investment	\$3,500,000	\$0	Monitoring	N/A
2017	RecoveryPark & RecoveryPark Farms Inc. <sup>5</sup>	10/25/16	Detroit	Wayne	Loan	\$1,000,000	\$750,000	Monitoring	3/1/2017–3/30/2022
	Michigan Manufacturing Technology Center <sup>9</sup>	11/22/16	Plymouth	Wayne	Grant	\$4,250,000	\$2,125,000	Ended	11/1/2016–10/31/2018
	City of Dearborn <sup>8</sup>	12/20/16	Dearborn	Wayne	Grant	\$3,000,000	\$3,000,000	Ended	4/19/2017–12/31/2018
	Flint & Genesee Chamber of Commerce <sup>10</sup>	12/21/16	Flint	Genesee	Grant	\$550,000	\$295,000	Ended	2/22/2017–12/31/2019
	Michigan Community Capital <sup>11</sup>	02/28/17	Lansing	Ingham	Loan	\$22,500,000	\$22,500,000	Monitoring	6/30/2017–7/1/2040
	Northern Michigan University <sup>12</sup>	03/28/17	Marquette	Marquette	Investment	\$6,500,000	\$6,500,000	Monitoring	6/15/2016–12/31/2047

**MSF: SECTION 88(B)(2)(C)** continued**MSF ACTIVITIES: SECTION 88(B)(2)(C)** continued

Fiscal year 2023: 10/01/2022–09/30/2023

Fiscal Year Approved	Awardee Name	MSF Approval Date	Municipality	County	Incentive Type	Award Amount	Amount Disbursed	Incentive Status <sup>20</sup>	Term of Incentive
2017 con't	Evergreen Community Development Initiative <sup>13</sup>	08/22/17	Flint	Genesee	Grant	\$300,000	\$150,000	Ended	9/1/2017–9/30/2020
	Michigan Technology Commercialization Corporation dba Michigan Research Institute <sup>14</sup>	08/22/17	Ann Arbor	Washtenaw	Loan Participation	\$1,525,000	\$1,525,000	Monitoring	See footnote
	Cornerstone Alliance <sup>15</sup>	09/26/17	Benton Harbor	Berrien	Grant	\$1,200,000	\$0	Monitoring	12/8/2017–12/31/2024
2018	Michigan Community Capital <sup>11</sup>	12/19/17	Lansing	Ingham	Loan	\$3,000,000	\$0	Ended	12/19/2017–12/19/2041
	Buick City <sup>16</sup>	02/27/18	Flint	Genesee	Grant	\$5,500,000	\$999,900	Monitoring	4/26/2018–4/26/2019
2019	310 East Third Street (Flint Market Place Apartments) <sup>17</sup>	09/25/18	Flint	Genesee	Loan	\$7,000,000	\$7,000,000	Monitoring	4/26/2019–4/26/2037
	City of Detroit (JLA Demolition) <sup>18</sup>	12/18/18	Detroit	Wayne	Loan	\$10,000,000	\$10,000,000	Monitoring	6/17/2019–6/17/2039
	Kalamazoo Creamery LDHA LP <sup>22</sup>	05/19/19	Kalamazoo	Kalamazoo	Loan	\$1,305,047	\$1,305,047	Monitoring	6/17/2019–6/17/2059
	Detroit Brownfield Redevelopment Authority <sup>19</sup>	05/21/19	Detroit	Wayne	Grant	\$55,000,000	\$50,000,000	Monitoring	6/14/2019–12/31/2051
	Eastern Elementary LDHA LP <sup>21</sup>	09/24/19	Grand Rapids	Kent	Loan	\$3,550,000	\$3,550,000	Monitoring	2/13/2020–2/13/2060

1 The Michigan Manufacturing Technology Center (MMTC) received an initial grant of up to \$1,380,000 through the Manufacturing Services Request for Proposals in March 2014 for the purpose of providing support services to companies in advanced manufacturing and other related industries for an initial term of April 1, 2014, to September 30, 2014. On December 16, 2014, the MSF board allocated an additional \$2,125,000 in funding and extended the term to September 30, 2015. On November 24, 2015, the MSF board allocated an additional \$2,125,000 in additional funding and extended the term of the grant to September 30, 2016.

2 The Port of Monroe received an investment of \$3,000,000 for the purpose of revitalizing the commercial harbor area located on Lake Erie in the city of Monroe.

3 Invenergy Thermal Development LLC received a grant of up to \$500,000 to offset the costs related to the development of a combined heat and power cogeneration facility to supply process steam and power at the Cliffs Natural Resources Mining Complex in Palmer, Michigan. The MSF approved an amendment to the grant on December 20, 2016, to reduce the required investment from \$1,385,745 to \$567,200 and remove a provision that prohibited any portion of the required investment from being returned to the company.

4 The Michigan-China Innovation Center received a grant of up to \$5,000,000 to support start-up costs and capital needs of the Michigan-China Innovation Center.

5 RecoveryPark Farms Inc. received a grant of up to \$400,000 and a loan of \$1,000,000 to serve as bridge financing for RecoveryPark and RecoveryPark Farms to support acquisition and development of 105 acres of land on the east side of Detroit for the growth and sale of branded specialty herbs and produce to local restaurants for farm-to-table sourcing while also providing sustainable jobs to individuals with barriers to employment. On November 30, 2017, RecoveryPark and RecoveryPark Farms Inc. was placed in default of their loan agreement.

6 On March 22, 2016, the Willow Run Arsenal of Democracy Land Holdings Limited Partnership received an award of \$3,000,000, consisting of \$2,999,900 in the form of a grant and \$100 in the form of an equity investment. The grant funds were intended to pay environmental, consultant and other professional due-diligence and property acquisition costs and to support the start-up costs for the American Center for Mobility's Connected and Automated Vehicle (CAV) test facility at Willow Run. The equity investment was necessary to form the limited partnership. On July 26, 2016, the MSF board approved an additional \$17,000,000 to

the limited partnership, and on April 25, 2017, the MSF board approved an additional \$15,000,000 to the limited partnership, in each case to facilitate the final design, construction costs and operations for the completion of Phase 1A of the CAV test facility. The term of the limited partnership is perpetual unless terminated and dissolved in accordance with the terms of the limited partnership agreement.

7 City of Flint received an investment of up to \$3,500,000 to finance the acquisition, construction and installation of a water pipeline to connect the city's water treatment plant to the Karegnondi Water Authority's water supply system. The final agreement has not been executed between the MSF and City of Flint.

8 City of Dearborn received grant of up to \$3,000,000 toward financing construction of a parking deck.

9 MMTC received an initial grant of \$2,125,000 for the purpose of providing matchmaking assistance in support of the Pure Michigan Business Connect initiative, consulting and training related to process improvement and efficiency, and business outreach and support services for business development efforts for an initial term of November 1, 2016, to October 31, 2017. On September 26, 2017, the MSF board allocated an additional \$2,125,000 in funding and extended the term to October 31, 2018.

**MSF: SECTION 88(B)(2)(C)** continued

- 10 Flint & Genesee Chamber of Commerce received a grant of up to \$550,000 to use in its Flint Grocer Improvement Grant Program to facilitate financial support to eligible grocers.
- 11 Michigan Community Capital will use the loan to purchase interests in project entities engaged in developing Michigan real estate projects targeted at residential rental with affordable housing components. On April 23, 2019, the MSF approved an amendment increasing the Investment Fund Loan Award by \$9,000,000 and taking the total loan amount to \$22,500,000. The amendment also terminated the loan to Michigan Community Capital for the \$3,000,000 Small Developer Initiative.
- 12 Northern Michigan University received the investment to reimburse Northern Michigan University for certain fees, costs, and expenses of Northern Michigan University to build out NMI Educational Access Network, a high-speed broadband service across Michigan's Upper Peninsula.
- 13 The Evergreen Community Development Initiative received a grant of up to \$300,000 from the MSF to support its literacy center, which includes a complete virtual library, computer laboratory, and dedicated literacy coaches with a curriculum designed to increase adult literacy and job readiness. The Michigan Department of Treasury provided the funds to the MSF pursuant to a memorandum of understanding.
- 14 The Michigan Technology Commercialization Center dba the Michigan Research Institute (MRI) received a loan participation award toward the purchase of real property and working capital in support of MRI's start-up incubator operations. Under this transaction, the MSF participated in the amount of \$1,525,000 on a loan of \$3,386,150 provided by Level One Bank. The loan is amortized over 240 months, with monthly payments split between the lender and the MSF in the amounts of \$11,684.02 and \$7,013.39, respectively. Loan payments began on November 1, 2017.
- 15 Cornerstone Alliance received a grant of up to \$1,200,000 to collaborate with Whirlpool Corporation to make improvements to its St. Joseph Technology Center by developing and constructing a 200-foot pedestrian bridge to connect the city of St. Joseph and the city of Benton Harbor. The agreement has not yet been executed.
- 16 Buick City will use the grant to fund due diligence activities, assess the financial feasibility of acquiring and developing the site of the former Buick City automobile manufacturing plant in Flint. If the project moves forward an additional \$5,500,000 has been approved for the purpose of developing and operating the property.
- 17 Flint Market Place Apartments will use the loan to develop two new buildings containing 92 units (48 low income) and 94 parking spaces.
- 18 The city will use the loan for the demolition and site preparation of approximately 5.9 acres of property located at 600 Civic Center Drive, Detroit, Michigan 48226, and more commonly known as the Joe Louis Arena
- 19 On May 21, 2019, the Detroit Brownfield Redevelopment Authority (DBRA) received a performance-based award of \$55,000,000 from the MSF. The award is intended to be used by DBRA to finance site preparation activities for the construction of FCA's new assembly plant that will be located in Detroit. DBRA agree to perform the site preparation activities on behalf of FCA as way to incentivized FCA to construct its assembly plant in the city of Detroit.
- 20 Additional stages have been created to clarify the status of each incentive. Ended means the company has successfully met all requirements of the agreement and amendments. Monitoring means the project has been approved by the MSF board and the agreement has been fully executed.
- 21 Eastern Elementary LDHA LP will rehabilitate a historic, four-story school building located in the Highland Park Neighborhood of Grand Rapids. This project will redevelop the vacant 63,000-square-foot building to include 2,000 square feet of non-profit office space, a leasing office, gymnasium, and 50 affordable/workforce housing units. The residential apartments will include a mix of studio, one-bedroom, two-bedroom, and three-bedroom units. The development team has worked very closely with City of Grand Rapids to identify the need for more workforce housing, and the rents will serve residents that are within 40–120% area median income. This project was absent on previous reports due to a system error.
- 22 The Kalamazoo Creamery LDHA LP was awarded \$2,555,047 by the MSF to construct a new, LEED certified 59,420-square-foot, three-story building on a vacant brownfield site near downtown Kalamazoo. The property was formerly the home of the Klovergold Creamery. It is anticipated that the finished project will include 10,500 square feet of commercial space, including a YWCA Children's Center, with the remaining 48,920 square feet dedicated to the creation of 48 new mixed-income apartments. The project will provide housing, commercial and childcare facilities in the Edison Neighborhood, and will bring density and walkability to a currently vacant property near downtown Kalamazoo. City of Kalamazoo Brownfield Redevelopment Authority also received MSF approval for local and school tax capture of \$280,018 for the remediation of brownfield conditions at the site. The project is expected to result in a total capital investment of nearly \$14.7 million and create 23 new jobs. This project was absent on previous reports due to a system error.



**MSF FY 2023 WORK PROJECT SPENDING****MSF FY 2023 WORK PROJECT SPENDING**Total Work Project Expenditures in FY 2023 (multiple appropriation years) **\$770,808,939****WORK PROJECT BALANCES CARRIED INTO FY 2024**

<b>Appropriation Title</b>	<b>Appropriation Year</b>	<b>Work Project Balances Carried into FY 2024</b>	<b>Amount Committed to Projects</b>	<b>Uncommitted Balance of Work Project</b>
Business Attraction and Community Revitalization	2020	\$40,292,402	\$21,088,131	\$19,204,271
COVID-19: Community Development Block Grant CARES Act	2020	\$27,414,935	\$15,217,069	\$12,197,866
		<b>\$67,707,337</b>	<b>\$36,305,200</b>	<b>\$31,402,137</b>
Business Attraction and Community Revitalization	2021	\$68,668,112	\$50,414,459	\$18,253,653
Disaster Relief	2021	\$56,000	\$0	\$56,000
		<b>\$68,724,112</b>	<b>\$50,414,459</b>	<b>\$18,309,653</b>
Business Attraction and Community Revitalization	2022	\$77,452,864	\$35,773,524	\$41,679,340
Community Development Block Grant: Disaster Recovery	2022	\$71,385,257	\$282,608	\$71,102,649
COVID-19: ARP–Community Revitalization and Placemaking	2022	\$98,817,933	\$59,758,101	\$39,059,832
COVID-19 - ARP - Economic Development Administration State Tourism Grant	2022	\$1,492,116	\$492,110	\$1,000,007
Michigan Infrastructure Grants	2022	\$17,300,000	\$14,300,000	\$3,000,000
Michigan Enhancement Grants	2022	\$30,565,161	\$23,038,450	\$7,526,711
Critical Industry Program	2022	\$100,800,100	\$100,800,100	\$0
Michigan Strategic Site Readiness Program	2022	\$33,050,000	\$33,050,000	\$0
		<b>\$430,863,431</b>	<b>\$267,494,893</b>	<b>\$163,368,538</b>
Business Attraction and Community Revitalization	2023	\$89,686,578	\$27,922,806	\$61,763,772
Career and Technical Education Complex	2023	\$9,872,300	\$0	\$9,872,300
Community Development Block Grant - Disaster Recovery	2023	\$7,864,000	\$0	\$7,864,000
Community Development Financial Institution Fund	2023	\$202,000	\$0	\$202,000
Community Revitalization and Placemaking	2023	\$99,965,644	\$0	\$99,965,644
Revitalization and Placemaking Program	2023	\$50,000,000	\$0	\$50,000,000
COVID-19: ARP–Arts and Cultural Programs	2023	\$5,000,000	\$0	\$5,000,000
COVID-19: ARP–Small Business Smartzones and Business Accelerators	2023	\$74,888,375	\$0	\$74,888,375
COVID-19: ARP–Talent Action Teams	2023	\$15,000,000	\$0	\$15,000,000
Economic Development and Workforce Grants	2023	\$91,867,500	\$88,367,500	\$3,500,000
Entrepreneurship Eco-System	2023	\$12,520,899	\$6,746,237	\$5,774,662
Michigan Enhancement Grants	2023	\$96,580,500	\$78,140,500	\$18,440,000
Michigan Infrastructure Grants	2023	\$123,967,097	\$91,400,000	\$32,567,097
Pure Michigan	2023	\$2,865,559	\$1,796,930	\$1,068,629

**MSF FY 2023 WORK PROJECT SPENDING** continued

Road Infrastructure Grants	2023	\$19,100,000	\$9,100,000	\$10,000,000
Special Events and National Convention Attraction	2023	\$10,000,000	\$0	\$10,000,000
Student Aviation Center	2023	\$3,750,000	\$0	\$3,750,000
Targeted Energy Investment	2023	\$150,000,000	\$0	\$150,000,000
Upper Peninsula Economic Development Project	2023	\$200,000,000	\$200,000,000	\$0
Critical Industry Program	2023	\$485,780,359	\$485,780,359	\$0
Michigan Strategic Site Readiness Program	2023	\$460,300,000	\$460,300,000	\$0
		\$2,009,210,811	\$1,449,554,332	\$559,656,479
	<b>TOTAL</b>	<b>\$2,576,505,691</b>	<b>\$1,803,768,884</b>	<b>\$772,736,807</b>

**MICHIGAN STRATEGIC FUND: SPECIAL LEGISLATIVE GRANTS/MICHIGAN ENHANCEMENT GRANTS**

<b>MICHIGAN ENHANCEMENT GRANTS: PA 166 OF 2022 SECTION 1094K   Fiscal year 2023: 10/01/2022-09/30/2023</b>				
<b>Grantee</b>	<b>Project Title</b>	<b>Amount</b>	<b>Disbursed</b>	<b>Special Status Notes</b>
City of Monroe	1094k(1) City of Monroe, Opportunity Center	7,800,000	3,900,000	The planning process is nearly complete. It is expected that construction schematics will be started in November.
Ferris State University	1094k(2) Jim Crow Museum, Ferris State	1,000,000	500,000	Fundraising and building and exhibit design continue.
City of Utica	1094k(3) City of Utica: Police, Fire, and Public Infrastructure	2,500,000	1,250,000	Purchased additional equipment for Ferrara Quint and installed radio; engineers are developing bid specs for letting of sanitary sewer projects, including lift station and sanitary sewer relining.
Charter Township of Fenton	1094k(4) US 23 Thompson Road Project	10,000,000	5,000,000	Engineering is near completion. Design concepts will be discussed with MDOT sometime in October...meeting date TBD next week. Once a decision is made on the design, we will start public hearings.
City of Dearborn	1094k(5) Camp Dearborn	2,000,000	1,000,000	We had a slight delay but we are moving forward and we are making progress on the site. We anticipate having foundation poured by November 1. Work is expected to continue through the winter as long as the foundation is in place.
City of Dearborn	1094k(6) Dearborn Community Pools	6,000,000	3,000,000	Initial Payment has been made.
Charter Township of Canton	1094k(7) Canton Road Project	5,000,000	2,500,000	Canton Center Road has been completed. We are assembling all of the invoices and will submit during Q3 of 2023. The 2nd part of the grant continues with design and permitting.
Lenawee County Economic Development Corporation (Lenawee Now)	1094k(8) Adrian Riverfront	3,000,000	-	We are working to finalize a development agreement with a property owner for a Their \$11 Million downtown Adrian project. The City of Adrian has also been working with Smith Group to create a plan for revitalizing the riverfront area.
Village of Ontonagon	1094k(9) Ontonagon Pension Debt	3,100,000	3,100,000	Thus far (through 09/30/23), Village of Ontonagon has paid \$1,765,275 of the \$3,100,000 to MERS.
Michigan Public Service Commission	1094k(10) Nuclear Energy Study	250,000	250,000	Project nearing completion.
City of Inkster	1094k(11) Inkster Sidewalk Replacement	750,000	375,000	Survey of all sidewalk ramps has been completed. Design of ramps for ADA compliance is approximately 50% complete.
Mona Lake Watershed Council	1094k(12) Mona Lake Watershed Council	500,000	250,000	Initial Payment has been made.
Maggie's Wigs 4 Kids of Michigan	1094k(13) Wigs for Kids	500,000	250,000	We are still in the process of utilizing the funds to enhance Maggie's Wigs 4 Kids of Michigan in terms of programming, add to our staffing/administrative team, purchasing new & repurposing and refacing our current equipment, and continuing our education through outside consultants.
Corazon Imaging Inc.	1094k(14) Corazon Imaging Inc.	4,000,000	4,000,000	We are pleased to report we scanned patient #1000 on 10/13/2023. We continue to lead the market in CCTA + FFRCT providing impeccable cardiac care and patient experience saving lives every day. We currently have two clinics open and plan to have six open by end of year.
Kent County	1094k(15) Sparta Township Drain: Kent County Drain Commissioner	2,000,000	1,000,000	Finishing up with the last 12 easement signatures water quality studies giving good information on going. Extension easement exhibits being drawn. Engineering scope of work being designed. Pre-permit tour of project with EGLE completed.
Traverse Connect	1094k(16) Traverse Connect: Targeted Marketing	350,000	350,000	First series of videos have been produced and are in use. Second series of videos are in production. Digital marketing continues on social media, display and music and podcasting platforms. Livability contract for marketing plan began in July and will continue through end of year.
Beat the Streets	1094k(17) Beat the Streets	250,000	250,000	Beat the Streets Detroit is very proud to report that we have served over 300 kids since October 1, 2023. We are currently planning for the upcoming season beginning soon and have hired a new executive director to lead us into the next phase. The remaining grant funds will be used to support programming for the upcoming season and are essential to the ability of Beat the Streets Detroit .
Township of Nottawa	1094k(18) Nottawa Township Sewer, Isabella County	1,000,000	500,000	Grant funds are being expended on the second phase of the Nottawa Township sanitary sewer project around Coldwater Lake. We are still in the easement acquisition stage and engineers continue working on overall design as well as citizens requests for modifications to their specific properties and where lines and grinder stations will be located.
City of Southfield	1094k(19) Denso Road - Southfield	3,000,000	1,500,000	Denso Drive under construction
City of Romulus	1094k(20) Romulus sidewalk project	1,000,000	500,000	Roughly 25% of project completed, started in the field. Pay estimate has not yet been generated, should be available in about one week. Contractor is moving quickly.
City of Northville	1094k(21) Ford Field handicap accessibility gateway project (Northville)	910,000	455,000	OHM advisory have been contracted to perform preliminary engineering and due diligence on the project including geotechnical investigation, design development, produce an estimate of probable cost and develop a final concept plan. OHM has completed the geotechnical investigation and developed three concept plans for community review and input.
City of Charlotte	1094k(22) Fire equipment for City of Charlotte	1,000,000	1,000,000	The city has acquired three vehicles (two mini-pumper trucks and one command truck), and equipment related to outfitting/equipping the vehicles for service.
	1094k(23) City of Sterling Heights purchase of vacant Fillmore elementary school to build recreation center	1,000,000	-	This project is not moving forward/funding will lapse.
United Methodist Community House	1094k(24) United Methodist Community House	2,000,000	2,000,000	Second payment has been made.
City of Grandville	1094k(25) City of Grandville Fire truck	800,000	800,000	We took final delivery of the truck on August 22, 2023. Our personnel were provided with 11 hours of training from representatives of the manufacturer and it was placed into service on September 15, 2023. This unit replaced a truck that was over thirty years old and will serve the citizens of Grandville and our neighboring communities for years to come.

## MSF: SPECIAL LEGISLATIVE GRANTS/MICHIGAN ENHANCEMENT GRANTS continued

MICHIGAN ENHANCEMENT GRANTS: PA 166 OF 2022 SECTION 1094K continued   Fiscal year 2023: 10/01/2022-09/30/2023				
Grantee	Project Title	Amount	Disbursed	Special Status Notes
Township of Scio	1094k(26) Scio Township Zeeb Road Pathway & Park Road Improvements	1,700,000	850,000	Preliminary engineering continued on both the Zeeb Road Phase V and Park Road project.
Nonprofit Enterprise at Work Inc.	1094k(27) NEW (Non-Profit Enterprise at Work) non-profit Ann Arbor	650,000	650,000	At the time of this report, the project remains about 75% complete, with incremental progress since our last report. Funding from this grant period has supported the new center transformation project and external consultation services needed to bring this project to fruition.
Alternative For Girls	1094k(28) Alternatives for Girls non-profit (based in Detroit)	590,000	295,000	MEDC Enhancement funding has supported Alternatives For Girls emergency shelter operations for girls and young women (ages 16–24) and their children experiencing homelessness. Funds have been used for personnel and operating general admin to serve 120 girls and young women in its emergency shelter (111 new and nine carryover) in FY2023.
Western Michigan University	1094k(29) Western Michigan University and the Asylum Lake Policy & Management Council	550,000	275,000	The first phase of the project, which comprises the collection pond and infiltration trench, spanning across 800 feet of Asylum Lake's northwest shoreline, has been completed. The second phase, which involves the installation of manufactured treatment devices along with a connecting pipe to the first phase, is currently in progress and is expected to be completed by the week of November 2.
City of Muskegon	1094k(30) 3rd Street Wharf redevelopment project (City of Muskegon)	1,300,000	-	Pending grantee signature
City of Farmington Hills	1094k(31) Grant to the city of Farmington Hills for the development of a Community Innovation Center	750,000	375,000	Made additional lab enhancements and innovation center improvements. Will continue to proceed with future improvements and operational management.
Oakland County	1094k(32) Economic Development Site Validation (Provided to Oakland County)	2,000,000	1,000,000	Pending initial payment.
Warren Conner Development Coalition	1094k(33) Mack Avenue Corridor Improvement Plan Engineering Phase	500,000	250,000	Initial payment has been made.
Downtown Boxing Gym Youth Program (DBG)	1094k(34) Downtown Boxing Gym (Detroit)	500,000	500,000	Funds from the Michigan Enhancement Grant have continued to support the total health of Downtown Boxing Gym's programs and organizational structures. Funds expended during this quarter were dedicated to the professional development of our staff as well as the continued implementation and advancement of softwares which allow our organization to function successfully and focus on growth.
City of Grosse Pointe Farms	1094k(35) Lakeshore Drive Seawall and Road Repairs	1,200,000	600,000	Initial Payment has been made.
Clarence Phillips Ascend Organization	1094k(36) Ascend Foundation (based in Bloomfield Hills)	500,000	250,000	This funding has been amazing for us. Due to this funding, we have been able to expand our junior high and high school program and take in more kids. The biggest benefit has been that we have been able to launch our elementary Junior Pioneer program through this funding and wow, it has really taken off. We have been able to grow the staffing side of our program to accommodate the huge rush.
City of Portage	1094k(37) Grant for the replacement of Portage (Kalamazoo County) Fire Aerial Apparatus	1,100,000	1,100,000	The cost of the aerial apparatus was paid in a prior quarter. The orders for fire apparatus at Pierce are backlogged. Pierce is currently in the process of developing the build sheet. An actual build and delivery date is not anticipated to occur until 2025.
City of Livonia	1094k(38) City of Livonia Tree Canopy Initiative	500,000	250,000	Tree inventory is approximately 55% complete; apple orchard at Greenmead Farms is 70% complete
Detroit Historical Society	1094k(39) Detroit Historical Society Museum	4,000,000	4,000,000	Grant completed.
National Association of Yemeni Americans (NAYA)	1094k(40) Yemeni Assoc. Grant (NAYA)	500,000	500,000	Second payment has been made.
Charter Township of Canton	1094k(41) Sidewalk and Road infrastructure improvements (Canton Township)	750,000	375,000	No work has been expensed to date.
Ann Arbor Affordable Housing Corporation	1094k(42) Ann Arbor Housing Commission Lurie Terrace Senior Apartments renovation	500,000	250,000	The ADA bathroom is completed. The fire suppression system is partially done with the Fire Suppression room having been built out and the engineering on the fire pump being complete. Equipment to complete the project is on order.
City of Berkley	1094k(43) City of Berkley HVAC improvements	700,000	350,000	Currently working on engineering and design. Once that's completed we will be ordering equipment with the longer lead-times, some of which are 12+ months.
Flint Children's Museum	1094k(44) Flint Children's Museum	500,000	250,000	The Flint Children's Museum is enthusiastically pursuing a new location in downtown Flint, and an optimal site has become available. No funds have been expended yet. Official pre-development work expected to commence this month, to be completed over the next six to nine months with work completed by May 2024. Draft plans/drawings attached for 605 North Saginaw Street.
Potter Park Zoological Society	1094k(45) Potter Park Zoo	2,000,000	1,000,000	The funds received have not yet been expended. A design build firm has been hired and they will be submitting a design and schedule in the coming weeks. The expected ground breaking date is in March of 2024.
Charles H. Wright Museum of African American History	1094k(46) Charles Wright Museum Detroit	6,000,000	6,000,000	Second payment has been made.
City of Muskegon	1094k(47) Muskegon Channel Lighthouse Restoration Project	800,000	400,000	Since the July 1 report, city staff has secured a consultant to assist in obtaining the Muskegon South Breakwater Lighthouse and the South Pierhead Lighthouse from the Michigan Lighthouse Conservancy. Such a change of ownership will facilitate the expenditure of the MEDC grant for the restoration of the Muskegon South Breakwater Lighthouse. The city has contacted with Ken Czapski of Sanders & Czapski Associates, architecture and historic preservation specialists. No work was able to be designed or scheduled for the first phase of the lighthouse restoration this fall. Work needs to be done on designing, bidding and contracting for the first phase of project, which is the interior and exterior base of the structure.

## MSF: SPECIAL LEGISLATIVE GRANTS/MICHIGAN ENHANCEMENT GRANTS continued

MICHIGAN ENHANCEMENT GRANTS: PA 166 OF 2022 SECTION 1094K continued   Fiscal year 2023: 10/01/2022-09/30/2023				
Grantee	Project Title	Amount	Disbursed	Special Status Notes
Detroit/Wayne County Port Authority	1094k(48) Detroit/Wayne County Port Authority	1,000,000	500,000	Our decarbonization experts have made great progress since beginning on 04/01/2023. They have engaged extensively with 14 of the 17 private terminals and received the bulk of the data necessary to calculate their current carbon footprint and their contributions of harmful chemicals to local air. The remaining three terminals have not responded to repeated efforts to engage. We'll estimate those.
	1094k(49) Binder Park Zoo	800,000	-	Reappropriated in PA194 Sec 401
Township of Shelby	1094k(50) Shelby Recreation Park	1,000,000	1,000,000	Grant completed.
Lapeer Child Advocacy Center	1094k(51) Lapeer Child Advocacy Center	500,000	250,000	We had a slight delay but we are moving forward and we are making progress on the site. We anticipate having foundation poured by November 1. Work is expected to continue through the winter as long as the foundation is in place.
Tuscola County Road Commission	1094k(52) Tuscola County Road Commission - Bridge Replacement	1,400,000	700,000	Engineering is progressing, preparing final plans for review and bidding.
Saginaw County	1094k(53) Dixie Highway	2,000,000	1,000,000	Initial Payment has been made.
Grand Rapids Public Museum	1094k(54) Grand Rapids Museum	11,000,000	5,500,000	The sitework along the riverfront has gone out to bid and is awaiting GR city commission approval. We expect to begin construction by late October 2023.
Township of Grant Blanc	1094k(55) Baldwin Road Project	500,000	500,000	Completed and paid in full. The amount of economic development achieved through this project includes a new \$175 million hydrogen fuel cell plant announced as a direct result of this project.
Charter Township of Mundy	1094k(56) Mundy Township Project	2,400,000	1,200,000	Preliminary engineering report has been completed. Environmental review is in process, including various agency submissions made. Detailed construction engineering
Tibbits Opera Foundation and Arts Council Inc.	1094k(57) Tibbits Theater	300,000	300,000	During this period, we completed excavation, repair and replacements to water and sewer lines, including upgrading connection to the city water system from a 3/4-inch pipe to an appropriate 2-inch and related repairs to restroom facilities.
Cass County	1094k(58) Berrien and Cass County Boat Project	200,000	200,000	The purchase of new boats and motors has made response to calls more efficient in time and money savings. The old motors were frequently in disrepair. making boats in operable. The new boat purchase has state of the art equipment to assist officers in their enforcement capabilities and search and rescue response; \$17,374.53 to be spent this quarter.
	1094k(59) Selfridge Base Road	2,000,000	-	This project is not moving forward/funding will lapse.
City of Allegan	1094k(60) City of Allegan Rebuild	2,000,000	2,000,000	Underground work is wrapping up in the first week of October. Work will focus on roadway construction, decorative walls, landscape, and street lighting.
Friends of Highland Recreation Area	1094k(61) Edsel Ford House	1,800,000	900,000	Initial major project work has begun. Large roof replacement, structural upgrades, electrical installations, septic, plumbing, major exterior painting, etcetera all underway.
	1094k(62) Spine Robotics	1,879,200	-	This project is not moving forward/funding will lapse.
Michigan Braille Transcribing Fund	1094k(63) Michigan Braille	339,300	339,300	Second payment has been made.
Midland Business Alliance	1094k(64) CR Miles - Midland	1,000,000	1,000,000	The CR Miles Project is nearing completion with Consumers Energy finishing up utility installation presently and fiber installation waiting on permit completion (within the week). Signage design is complete and awaiting permitting. Inquiries around availability is already increasing with two qualified leads received this month.
Michigan State Capitol Commission	1094k(65) Michigan State Capitol Commission - Equipment Garage	4,500,000	4,500,000	Grant completed.
City of Ypsilanti	1094k(66) Water Street Remediation	4,381,000	2,190,500	Continuing 10' x 10' PCB identification. We have moved from the area identified previously as the Detroit United Railway storage yard to the two previous marshlands.
Dean Transportation Inc.	1094k(67) Dean Transportation	5,000,000	5,000,000	As a result of this grant we added six new drivers in the second quarter of 2023
Michigan Fitness Club Association	1094k(68) Michigan Fitness Grant	8,500,000	4,250,000	MFA has used these funds to send set up the proper channels for fitness centers to apply for grants. They have started accepting applications and are anticipating handing out the grants in Q1 or Q2 of 2024.
Charter Township of Redford	1094k(69) Handy Park and Claude Allison Park walking path renovations	250,000	125,000	Redford Township is in the process of creating bid packages for this project that will happen Nov-Dec 2023. The anticipated project is to be completed early Spring 2024
Methodist Children's Home Society	1094k(70) Methodist Children's Home Society day treatment and respite care programs	500,000	250,000	Initial payment has been made.
Playworks Education Energized	1094k(71) Play Works	950,000	475,000	This quarter, we have completed the following: contracted with five Coach and 2 TeamUp+ schools in the greater metro Detroit area and four TeamUp schools in the Jackson ISD; hired and trained staff to serve in those schools. Partnered with four additional schools in the greater Jackson area for pro professional development. Worked with consultant to advance the work of the statewide recess program redesign
Ennis Center for Children Inc.	1094k(72) Ennis Center	500,000	500,000	The majority of goals for this stage of the project have been completed. Software development is nearing completion. Network development is in the middle stages. Focus and envisioning groups are continuing. Neighborhood relationships are established. The organization is ready to move past the development stage and into implementation including opening neighborhood hubs.

## MSF: SPECIAL LEGISLATIVE GRANTS/MICHIGAN ENHANCEMENT GRANTS continued

MICHIGAN ENHANCEMENT GRANTS: PA 166 OF 2022 SECTION 1094K continued   Fiscal year 2023: 10/01/2022-09/30/2023				
Grantee	Project Title	Amount	Disbursed	Special Status Notes
Berston Field House	1094k(73) Berston Field House	500,000	250,000	The football/soccer field is currently in phase one of the project. For the project to move forward the properties had to be combined and zoned as one. We have begun the process of deeding the property to the city. Upon completion of that paperwork, we should be able to begin the build. E&L Construction has put up fences up and Berston will break ground on October 25, 2023.
Genesee County	1094k(74) IGNITE Program	250,000	125,000	Initial payment has been made.
Sylvester Broome Empowerment Village	1094k(75) Sylvester Broome Empowerment Village	500,000	250,000	the project has been moving forward with SBEV achieving milestones on a regular basis
Boys & Girls Clubs of Greater Flint	1094k(76) Boys & Girls Club of Greater Flint	250,000	250,000	Old boiler system has been removed and the new boiler been installed. The final piping and duct work is being finished over the next two weeks (by 10/13). Initial estimates we delayed due to availability of materials. Costs of the boiler project increased in comparison to our initial request. We have communicated with Grant Administrator on this. Funds will be used on other improvements.
Saint Mark Community Outreach Center	1094k(77) Saint Mark Community Outreach Center	500,000	500,000	Second payment has been made.
Hamilton Community Health Network Inc.	1094k(78) Hamilton Community Health Network	1,500,000	750,000	Currently we are finalizing matching funds for the project, working on securing a construction site and working with architectural partner Gazall Lewis Architects on completing site plans and renderings. During the project period we secured an additional \$1M in matching funds via HRSA Congressional Community Project funding, while an additional proposal is pending with City of Flint.
Crossover Outreach	1094k(79) Crossover Outreach new center construction	250,000	250,000	Our building is complete, and we have moved into it. Right now we are getting the old building demolished and the construction of our parking lot and rain water gardens will soon be started. We hope to reopen for client services in mid November! We are thankful for this grant that allowed us to reach our goal of being 100% funded!
Martus-Luna Association Foundation	1094k(80) Martus-Luna Food Pantry	150,000	75,000	Initial Payment has been made.
Gleaners Community Food Bank of Southeast Michigan	1094k(81) Gleaners Food Bank	500,000	500,000	Between October 1, 2022, and March 30, 2023, funds from this grant supported food purchases for distribution through our Mobile Pantry Programs in Oakland County. To date, it has supported the delivery of 320,000 pounds of fresh, healthy food (including produce and milk) providing 265,000 meals to over 8,000 households.
Oakland County	1094k(82) Oakland County sheriff	250,000	125,000	Increase overall safety on our waterways, allowed the Sheriffs Office to provide/focus on high priority and problematic lakes. Our department was able to assist DNR, Dodge 4 and state parks with numerous ongoing problems.
City of Plymouth	1094k(83) Rail Grade Separation infrastructure project(s) in the city of Plymouth	1,000,000	500,000	CSX contract up for review on 10/16/2023
Southwest Organizations Unifying Resources for Our Community and Employees	1094k(84) The Source	300,000	300,000	Grant completed.
Matrix Human Services	1094k(85) Matrix Services Public Health Grant	500,000	250,000	Matrix Human Services has been moving forward with implementation of this project but delays have been encountered as a result of remodeling required of the building hosting this project. Full start up of the project is not anticipated to start until January 2024.
City of Inkster	1094k(86) Inkster Library/welcome center	1,200,000	600,000	Initial payment has been made.
American-Arab Civil Rights League	1094k(87) Arab American Civil Rights League	250,000	125,000	We have made significant progress in Project Outreach, focusing on professional development and raising awareness within the Arab American community. The grant has improved our business operations by enabling us to dedicate resources to address community issues, advancing our mission of assisting the Arab American community. See attachment.
American Indian Health & Family Services of Southeastern Michigan Inc.	1094k(88) American Indian Health & Family Services	1,000,000	500,000	Currently we are in the process of completing the environmental remediation and site clean-up. We are also in the process to move forward with our architectural design to finalize construction documents. In an effort to expedite the design and construction process we have hired sachse as general contractor/construction manager. The MEDC incentive has played a valuable financial role in our effort
Taylor North Central Little League	1094k(89) Taylor North Little League	300,000	300,000	Grant completed.
City of Rockwood	1094k(90) City of Rockwood wastewater treatment plant upgrades	250,000	250,000	Project 95% complete; 10% retainer is remaining to ensure cleanup.
Community Mental Health Authority: Clinton, Eaton, Ingham County	1094k(91) CEI: CMH (Greenlawn)	5,000,000	2,500,000	Legal is finalizing the development agreement with Greenlawn Campus LLC. We are working with Ingham County on a bond issuance for purchase of the building and additional renovation funding. The operational plan for the SCU is in process with funding from operational grants with SAMSHA and MDHHS.
Higher Ground Community Development	1094k(92)Higher Ground Community Center	350,000	350,000	Five programs have been completed and/or are still running: 01/21/23 Open House; 02/01/23 Higher Ground opens for after school program—still running; 02/06/23 Senior Tech Day; 02/24/23 Heart Day Seminar; 03/27/23 Spring Break Week; 04/01/23 DELOG 3 week—series completion
Department of Health and Human Services	1094k(93) Hospice Room and Board	900,000	-	Pending grantee signature
Ruth Ellis Center	1094k(94) Ruth Ellis Center	1,000,000	500,000	Initial payment has been made.
Avalon Housing	1094k(95) Avalon Housing	3,500,000	1,750,000	Initial payment has been made.
Northside Association for Community Development	1094k(96) Northside Housing Development	1,000,000	500,000	Initial payment has been made.

## MSF: SPECIAL LEGISLATIVE GRANTS/MICHIGAN ENHANCEMENT GRANTS continued

MICHIGAN ENHANCEMENT GRANTS: PA 166 OF 2022 SECTION 1094K continued   Fiscal year 2023: 10/01/2022-09/30/2023				
Grantee	Project Title	Amount	Disbursed	Special Status Notes
Oakland County	1094k(97) Electric Vehicle Charging Stations	1,000,000	-	Pending grantee signature
City of East Pointe	1094k(98) City of East Pointe Fire Truck	600,000	600,000	Second payment has been made.
Andy Angels	1094k(99) Andy's Place (Jackson)	500,000	250,000	Architectural drawings are complete and have been submitted and approved by Blackman Charter Township. Building permit has been obtained. Cinnaire is continuing to work on purchase of project's Low Income Housing Tax Credits and Huntington Bank is working on construction loan approval. Construction start date has been delayed until first quarter of 2024.
City of Detroit	1094k(100) Joe Louis Greenway	40,000,000	20,000,000	<ul style="list-style-type: none"> <li>• Six Greenway-adjacent property/business owners have been selected for Phase 1 murals</li> <li>• Hosted a successful artist open calls in June and received over 70+ submissions for artwork</li> <li>• We are finalizing contracts for six artists totaling ~\$80,000- \$90,000</li> <li>• Anticipating work to begin by end of October and murals will be completed by end of year</li> <li>• We received city council approval for land acquisitions and closed on two properties in August 2023</li> <li>• \$150,000 contract approved for purchase and installation of JLG Security Equipment</li> <li>• Security monitoring stations are scheduled to begin installation before the end of year</li> <li>• We've obligated ~\$240,000 towards construction engineering and Inspection services for on-street segments</li> <li>• \$2.5 million total has been invoiced and paid for property acquisitions essential for Greenway development</li> </ul>
MICHIGAN ENHANCEMENT GRANTS: PA 119 OF 2023 SECTION 610   Fiscal year 2023: 10/01/2022-09/30/2023				
Grantee	Project Title	Amount	Disbursed	Special Status Notes
Macomb County	610(a) Pitchford Park Culvert	240,000	-	Working with grantee on initial agreement.
	610(b) Washtenaw County	15,000,000	-	Documentation not received from SBO before 09/30/23
MICHIGAN INFRASTRUCTURE GRANTS: PA 166 OF 2022 SECTION 1094L   Fiscal year 2023: 10/01/2022-09/30/2023				
Grantee	Project Title	Amount	Disbursed	Special Status Notes
Macomb County	1094l(1) Mound Road	32,000,000	16,000,000	Completed construction of the right and right center lanes of NB and SB Mound Road from south of 16 Mile Road to 13 Mile Road. Includes construction of new storm sewer and drainage structures, open graded drainage course, concrete pavement, curb and gutters, driveway and sidewalks. NB and SB Mound traffic has been switched.
Michigan Department of Natural Resources	1094l(2) Mackinac Island Upgrades	35,000,000	5,432,902	<ol style="list-style-type: none"> <li>1. Milliken Center/Arch Rock: Construction started September 11, 2023. Site work ongoing with forms being poured for building foundation.</li> <li>2. East Bluff retaining wall: Preliminary investigation and design completed.</li> <li>3. Architectural/engineering new field office and waste transfer facility: Architects selected. Design kickoff meeting completed. Final design by winter 2024 with construction beginning September 2024.</li> <li>4. Architectural design Soldier's Barracks: Design phase nearing completion. Project advertisement October 13 with bids due by November 5 and additional projects updates per request.</li> </ol>
MyMichigan Health Foundation	1094l (3) My Michigan Hospital	5,000,000	2,500,000	In September 2023, MyMichigan received a \$2 million federal grant award to support the project. Through the RFP process, Three Rivers Corporation earned the bid to serve as construction manager. The process has begun to order the boiler equipment. Construction site fencing is being erected and preliminary site work is under way.
Vhs Children's Hospital of Michigan Inc.	1094l(4) Children's Hospital	20,000,000	20,000,000	Grant completed.
Beaver Island Transportation Authority	1094l(5) Maritime Passenger Ferry	14,000,000	7,000,000	A propulsion study is currently being conducted for a vessel that was designed in 2012 with diesel engines. The study will look at alternative options of fuel sources. Once this is completed and a decision is made on a propulsion system, the vessel can be redesigned to accommodate, and an estimated cost of construction can be determined. BITA has also been awarded \$8 million of FTA dollars
Michigan Department of Transportation	1094l(6) Northern MI Rail Phase Study	1,000,000	500,000	Initial payment has been made.
City of Croswell	1094l(7) Croswell Water System Upgrades	5,000,000	2,500,000	Initial payment has been made.
Village of Lawton	1094l(8) Lawton Wastewater Upgrades	1,000,000	500,000	Initial payment has been made.
Special Olympics Michigan Inc.	1094l(9) Special Olympics	12,000,000	6,000,000	Outdoor sports complex work has begun 3/4 training-education rooms complete lobby and conference room furniture complete concepts/drawings for phase 3 has begun
Macomb County	1094l(10) Macomb Co. Health Services Project	25,000,000	12,500,000	Grant agreement fully executed as of 08/23/2023; funds in the amount of \$12.5 million received by the county 09/06/2023; county budget amendment for \$25 million approved by the County Board of Commissioners 09/21/2023; county is currently in the process of securing a project manager and consultant
Mary Free Bed Rehabilitation Hospital	1094l(11) Mary Free Bed	10,000,000	5,000,000	Ongoing planning, design and philanthropy efforts continue with both internal and external stakeholders. Construction has not yet started but is on track to break ground in early 2024.
Chaldean Community Foundation	1094l(12) Chaldean Housing Project	10,000,000	5,000,000	Beginning demolition on October 16; building permit is expected by November 1

## MSF: SPECIAL LEGISLATIVE GRANTS/MICHIGAN ENHANCEMENT GRANTS continued

MICHIGAN INFRASTRUCTURE GRANTS: PA 166 OF 2022 SECTION 1094L continued   Fiscal year 2023: 10/01/2022-09/30/2023				
Grantee	Project Title	Amount	Disbursed	Special Status Notes
Forest Lake Property Owners Association	1094l(13) Arenac Dam	800,000	400,000	Initial payment has been made.
The Lower Town Riverfront Conservancy	1094l(14) Lower Town River Front Conservancy (AA)	20,000,000	10,000,000	Remediation is complete and infrastructure construction will begin in Q4
InvestUP	1094l(15) InvestUP	15,000,000	7,500,000	Initial payment has been made.
Traverse City Curling Club, Inc.	1094l(16) Traverse City Curling Club	2,000,000	2,000,000	Grant completed.
Port of Monroe	1094l(17) Port of Monroe	5,000,000	2,500,000	Initial payment has been made.
ECONOMIC DEVELOPMENT & WORKFORCE GRANTS: PA 166 OF 2022 SECTION 1094M   Fiscal year 2023: 10/01/2022-09/30/2023				
Grantee	Project Title	Amount	Disbursed	Special Status Notes
Global Link International	1094m(1) Business Incubators: G-Link International Accelerator	20,000,000	10,000,000	Initial payment has been made.
Lakeshore Advantage Corporation	1094m(1) Business Incubators: Lakeshore Advantage	8,000,000	4,000,000	Land has been purchased and existing building on site has been demolished. Site work is underway and deep foundation work as well as environmental due care plan is complete. Design development process is also complete with construction documents submitted to GC late August. Final bids are in from the trades with all final approvals by the Lakeshore Advantage Board are in place.
Salem Township	1094m(2) Salem Township Water Treatment	15,000,000	7,500,000	Initial payment has been made. Wrapping up old year grant before reporting on this grant.
Battle Creek Unlimited	1094m(4) Battle Creek River Restoration	13,000,000	6,500,000	We have two more properties to acquire before that piece is complete. One will occur in the next quarter the other will occur sometime in 2024. We are also about to start a large demolition project that will take many months (~\$10,600,000). This will require an adjustment to the original budget and an acceleration of the second half of the dollars. Request for approval coming soon.
Kent County Convention and Arena Authority	1094m(5) Grand Rapids Amphitheatre	30,000,000	15,000,000	Preliminary design and architecture services continue as plans are refined based on stakeholder feedback.
West Michigan Construction Institute	1094m(7a) ABC Construction Programs	2,000,000	1,000,000	We kicked off design development for the project this week, but have not yet incurred any related expenses.
Southeast Michigan Construction Academy	1094m(7b) ABC Construction Programs	3,000,000	3,000,000	Construction underway. Completion scheduled for January 2024. Students are scheduled for January 2024.
Greater Michigan Construction Academy	1094m(7c) ABC Construction Programs	3,000,000	3,000,000	GMCA has purchased both of their leased spaces and began maintenance on the roof as stated in our presented budget.
Downtown Lansing Inc.	1094m(14) Lansing DDA: Loss of State Workforce	5,000,000	2,500,000	We are nearing halfway to project completion. Small Business Support grant reporting begins next quarter.
City of Alpena	1094m(15) Alpena Wastewater Treatment	6,000,000	3,000,000	The basis of design was proposed to EGLE for pre-approval. After answering questions and clarifying some design decisions, EGLE approved the basis of design and authorized the consultant to move forward with the full design. We anticipate possibly bidding this winter.
City of Gaylord	1094m(16) Gaylord Water Line Extension	3,500,000	1,750,000	Waiting on additional funding to complete this project.
Charter Township of Holland	1094m(17)Holland Township Pipeline	20,000,000	10,000,000	Project is progressing on schedule
Charter Township of Saginaw	1094m(18) Saginaw Township (HSC)	10,000,000	5,000,000	Saginaw Township is still in the engineering phase of the project. We expect to be ready to bid the project out by the end of November giving a better understanding of the overall projected costs.
Alcona County Commission on Aging	1094m(19) Lincoln Housing Project	12,500,000	6,250,000	Initial Payment has been made.
City of Reed City	1094m(20) Reed City Water Treatment System	10,000,000	5,000,000	Groundbreaking ceremony will take place on Thursday, October 5. Construction expenses will begin accumulating during Q4 2023.
City of McBain	1094m(21) McBain Lead Line Replacement	2,125,000	1,062,500	We transferred the \$125,000 for the reimbursement to the water fund for the lead service line replacement that the city had already paid. See attached. The city is also in the process of design and permitting for the new water tower. the invoices attached have been paid to the engineering firm for this work. We have approval from MDOT and the FAA for the new water tower.
	1094m(22) Pitchford Park Culvert	240,000	-	Reappropriated in PA194 Sec 402
The Michigan Theatre of Jackson Inc.	1094m(23) Jackson Theater	2,750,000	1,375,000	Plaster work and HVAC are in process. Smoke and fire alarms are installed, Fire suppression is complete.
Traverse City Housing Commission	1094m(24) Traverse City Flats Housing Project	6,000,000	3,000,000	Initial payment has been made.
City of Traverse City	1094m(25) Traverse City Senior Center	7,000,000	-	Pending EFT Registration
Hope Network	1094m(26) Bingham Apartments Project (Alpena)	3,860,000	1,930,000	This project is in pre-construction we are working to close in the next 60 day.
Midland Community Center	1094m(27) Midland Community Center	5,000,000	5,000,000	Project is on schedule to be completed by end of 2024



## MSF: SPECIAL LEGISLATIVE GRANTS/MICHIGAN ENHANCEMENT GRANTS continued

## SEAWALL PROJECT: PA 166 OF 2022 | Fiscal year 2023: 10/01/2022-09/30/2023

Grantee	Project Title	Amount	Disbursed	Special Status Notes
City of Muskegon	1094(j) Seawall Project	1,000,000	1,000,000	\$73,000 remaining to spend on the grant

## ROAD INFRASTRUCTURE: PA 119 OF 2023 | Fiscal year 2023: 10/01/2022-09/30/2023

Grantee	Project Title	Amount	Disbursed	Special Status Notes
Eaton County	614(a) Eaton County Road Project	18,200,000	9,100,000	Initial payment has been made.
	614(b) Oakland County Road Project	10,000,000	-	Documentation not received from SBO before 9/30/23

## VARIOUS: PA 194 OF 2022 | Fiscal year 2023: 10/01/2022-09/30/2023

Grantee	Project Title	Amount	Disbursed	Special Status Notes
Binder Park Zoological Society	Sec. 401 Michigan enhancement grants (Binder Park Zoo)	800,000	800,000	Grant completed.
	Sec. 402 Economic development and workforce grant	240,000	-	This project is not moving forward/funding will lapse.
Township of Thomas	Sec. 411 Workforce and infrastructure grant	27,000,000	13,500,000	The overall project is approximately 50% complete for the improvements in Thomas Township. We have not experienced materials and/or construction delays at this point. We continue to make good progress with installing pipe, tree removal and prepping the site for the improved pump station.
City of Pontiac	Sec. 412 Infrastructure improvement grant	7,500,000	3,750,000	For this reporting period, the city is celebrating execution of the agreement and formal funding appropriation in the city's budget. The city is looking forward to completing the competitive bid process and awarding this work to a selected contractor. Presently, city engineers are putting together bid documents.
Lenawee County Economic Development Corporation (Lenawee Now)	Sec. 413 Adrian Riverfront (Downtown placemaking grant)	12,000,000	7,500,000	We are working to finalize a development agreement with a property owner for a their \$11 million downtown Adrian project. City of Adrian has also been working with Smith Group to create a plan for revitalizing the riverfront area.
City of Dearborn	Sec. 414 Dearborn Municipal IT System (Municipal information technology and cybersecurity upgrades)	2,500,000	1,250,000	Initial payment has been made.

## MICHIGAN INFRASTRUCTURE GRANTS: PA 1 OF 2023 | Fiscal year 2023: 10/01/2022-09/30/2023

Grantee	Project Title	Amount	Disbursed	Special Status Notes
City of Walker	Sec 308(1) Fruit Ridge Avenue bridge	25,000,000	12,500,000	Design work has begun
Village of Lexington	Sec 308 (2) redevelopment of the Lexington Harbor	8,000,000	4,000,000	The village has contracted with Edgewater Resources for the design and development of the Harbor uplands, including boardwalk, road reconstruction, parking lot expansion, and the subsequent changes of the uplands due to that movement. Edgewater Resources is in the conceptual design phase, expecting to move forward with development design in November 2023.

## VARIOUS: PA 5 OF 2023 | Fiscal year 2023: 10/01/2022-09/30/2023

Grantee	Project Title	Amount	Disbursed	Special Status Notes
North Central Michigan College	Sec 708 Career and technical education complex	9,872,300	-	Pending initial payment.
Northwestern Michigan College	Sec 710 Student aviation center	3,750,000	-	Grantee pending grantee signature

\*Blanks in the grantee field indicated that the grantee is pending legislator/State Budget Office (SBO) confirmation

**MEDC EXPENDITURES**
**FY 2024 APPROVED BUDGET**  
 FY 2023 Budget vs. Actual Expenditures

<b>EXPENDITURES</b>	<b>FY 2024 Budget</b>	<b>FY 2023 Budget</b>	<b>Expenditures</b>	<b>Balance</b>
<b>Operational</b>				
Salaries and other andministration costs	\$39,793,700	\$32,426,965	\$29,902,569	\$2,524,396
<b>SUB-TOTAL OPERATIONAL</b>	<b>\$39,793,700</b>	<b>\$32,426,965</b>	<b>\$29,902,569</b>	<b>\$2,524,396</b>
<b>Programs and Projects by Strategic Focus</b>				
Attract, Retain, and Grow Business	\$13,608,600	\$21,433,035	8,665,822	\$12,767,213
Develop Attractive Places	\$5,049,500	\$5,421,000	3,542,871	\$1,878,129
Support and Grow Our Talent	\$10,500,000	\$21,000,000	9,997,197	\$11,002,803
Support Small Businesses	\$700,000	\$3,725,000	2,708,808	\$1,016,192
Market the State	\$15,345,700	\$14,832,200	12,023,208	\$2,808,992
	<b>\$45,203,800</b>	<b>\$66,411,235</b>	<b>\$36,937,905</b>	<b>\$29,473,330</b>
<b>TOTAL EXPENDITURES</b>	<b>\$84,997,500</b>	<b>\$98,838,200</b>	<b>\$66,840,474</b>	<b>\$31,997,726</b>

Note: \$30,934,544 of the FY 2023 unexpended balance was committed to projects at fiscal year end.

**FY 2023 REVENUES****Actual Revenues****Corporate Revenues**

Tribal Gaming Revenues	\$68,579,971
Fees and Investments	\$4,295,343
Interlocal and Other Revenues	\$34,385,226

<b>TOTAL REVENUES</b>	<b>\$107,260,540</b>
-----------------------	----------------------

**FY 2023 YEAR END AVAILABLE FUND BALANCE****Fund Balance**

Total Fund Balance	\$78,942,072
Operating Stabilization Fund	-\$26,000,000
Building Sinking Fund	-\$1,750,000

<b>TOTAL FUND BALANCE AVAILABLE</b>	<b>\$51,192,072</b>
-------------------------------------	---------------------

**MSF EXPENDITURES**

<b>MICHIGAN STRATEGIC FUND</b>					
FY 2023 & AY 2023 Budget vs. Actual Expenditures					
<b>Approp</b>	<b>Strategic Focus Area</b>	<b>Appropriation</b>	<b>Budget</b>	<b>Expenditures</b>	<b>Balance</b>
<b>ARP: Pure Michigan</b>		<b>\$15,000,000</b>			
Market the state			\$15,000,000	\$14,130,414	\$869,586
<b>Arts and cultural program</b>		<b>\$13,000,000</b>			
Develop attractive places			\$13,000,000	\$12,845,820	\$154,180
<b>Business attraction and community revitalization</b>		<b>\$100,000,000</b>			
Central administration			\$4,000,000	\$1,070,411	\$2,929,589
Attract, retain and grow business			\$50,000,000	-	\$50,000,000
Develop attractive places			\$41,000,000	\$4,243,011	\$36,756,990
Market the state			\$5,000,000	\$5,000,000	-
<b>Community college skilled trades equipment program debt serv</b>		<b>\$4,600,000</b>			
Legislatively directed			\$4,600,000	\$4,600,000	-
<b>Community development block grants*</b>		<b>\$47,000,000</b>			
Attract, retain and grow business			\$12,000,000	\$4,905,339	\$7,094,661
Develop attractive places			\$23,000,000	\$18,173,649	\$4,826,351
<b>Entrepreneurship eco-system</b>		<b>\$15,650,000</b>			
Central administration			\$626,000	\$455,489	\$170,511
Attract, retain and grow business			\$600,000	\$593,899	\$6,101
Accelerate high-tech innovation			\$13,541,500	\$1,295,804	\$12,245,696
Market the state			\$782,500	\$683,908	\$98,592
Support small business			\$100,000	\$100,000	-
<b>Facility for rare isotope beams</b>		<b>\$7,300,000</b>			
Legislatively directed			\$7,300,000	\$7,300,000	-
<b>Job creation services</b>		<b>\$28,917,200</b>			
Central administration			\$28,132,200	\$22,485,926	\$5,646,274
Attract, retain and grow business			\$460,000	\$455,878	\$4,122
Develop attractive places			\$320,000	\$315,151	\$4,849
Market the state			\$5,000	\$2,633	\$2,368
<b>Lighthouse preservation program</b>		<b>\$307,500</b>			
Central administration			\$1,000	\$200	\$800
Develop attractive places			\$306,500	\$196,667	\$109,833
<b>Pure Michigan**</b>		<b>\$15,000,000</b>			
Central administration			\$1,504,400	\$1,500,184	\$4,216
Market the state			\$13,495,600	\$10,634,256	\$2,861,344
<b>Revitalization and placemaking program</b>		<b>\$50,000,000</b>			
Central administration			\$1,000,000	-	\$1,000,000
Develop attractive places			\$49,000,000	-	\$49,000,000
<b>State trade export program*</b>		<b>\$3,000,000</b>			
Support small business			\$1,400,000	\$1,400,000	-

**MSF EXPENDITURES** continued

<b>MICHIGAN STRATEGIC FUND</b> continued					
FY 2023 & AY 2023 Budget vs. Actual Expenditures					
<b>Approp</b>	<b>Strategic Focus Area</b>	<b>Appropriation</b>	<b>Budget</b>	<b>Expenditures</b>	<b>Balance</b>
<b>Workforce and infrastructure grant</b>		<b>\$27,000,000</b>			
Attract, retain and grow business			\$27,000,000	\$13,500,000	\$13,500,000
<b>ARP: arts and cultural programs</b>		<b>\$5,000,000</b>			
Develop attractive places			\$5,000,000	–	\$5,000,000
<b>ARP: small business smart zones and business accelerators</b>		<b>\$75,000,000</b>			
Central administration			\$1,285,200	\$111,624	\$1,173,576
Support small business			\$73,714,800	–	\$73,714,800
<b>ARP: talent action teams</b>		<b>\$15,000,000</b>			
Support and grow our talent			\$15,000,000	–	\$15,000,000
<b>Career and technical education complex</b>		<b>\$9,872,300</b>			
Legislatively directed			\$9,872,300	–	\$9,872,300
<b>Community Development Block Grant: disaster recovery</b>		<b>\$7,864,000</b>			
Central administration			\$314,560	–	\$314,560
Develop attractive places			\$7,549,440		\$7,549,440
<b>Community revitalization and placemaking grants program</b>		<b>\$100,000,000</b>			
Central administration			\$2,000,000	\$34,356	\$1,965,644
Develop attractive places			\$98,000,000	–	\$98,000,000
<b>Critical industry program</b>		<b>\$535,000,000</b>			
Attract, retain and grow business			\$535,000,000	\$49,219,641	\$485,780,359
<b>Downtown placemaking grant</b>		<b>\$12,000,000</b>			
Legislatively directed			\$12,000,000	\$7,500,000	\$4,500,000
<b>Economic development and workforce grants</b>		<b>\$188,215,000</b>			
Legislatively directed			\$188,215,000	\$95,867,500	\$92,347,500
<b>Infrastructure improvement grant</b>		<b>\$7,500,000</b>			
Legislatively directed			\$7,500,000	\$3,750,000	\$3,750,000
<b>Mega-strategic site development</b>		<b>\$299,700,000</b>			
Attract, retain and grow business			\$299,700,000	\$260,000,000	\$39,700,000
<b>MI community development financial institution fund grants</b>		<b>\$75,000,000</b>			
Central administration			\$200,000	\$184,536	\$15,464
Support small business			\$74,800,000	\$62,500,000	\$12,300,000
<b>Michigan enhancement grants</b>		<b>\$221,339,500</b>			
Legislatively directed			\$221,339,500	\$119,079,800	\$102,259,700
<b>Michigan infrastructure grants</b>		<b>\$245,800,000</b>			
Legislatively directed			\$245,800,000	\$121,832,902	\$123,967,098
<b>Michigan strategic site readiness program</b>		<b>\$480,300,000</b>			
Attract, retain and grow business			\$480,300,000	\$20,000,000	\$460,300,000
<b>Municipal information technology and cybersecurity upgrades</b>		<b>\$2,500,000</b>			
Legislatively directed			\$2,500,000	\$1,250,000	\$1,250,000

**MSF EXPENDITURES** continued

<b>MICHIGAN STRATEGIC FUND</b> continued					
FY 2023 & AY 2023 Budget vs. Actual Expenditures					
<b>Approp</b>	<b>Strategic Focus Area</b>	<b>Appropriation</b>	<b>Budget</b>	<b>Expenditures</b>	<b>Balance</b>
<b>Road infrastructure grants</b>		<b>\$28,200,000</b>			
Legislatively directed			\$28,200,000	\$9,100,000	\$19,100,000
<b>Seawall project</b>		<b>\$1,000,000</b>			
Legislatively directed			\$1,000,000	\$1,000,000	–
<b>Special events and national convention attraction</b>		<b>\$10,000,000</b>			
Market the state			\$10,000,000	–	\$10,000,000
<b>State historic preservation office grant program</b>		<b>\$750,000</b>			
Develop attractive places			\$750,000	\$30,697	\$719,303
<b>State Small Business Credit Initiative (SSBCI)***</b>		<b>\$22,100,000</b>			
Central administration			\$600,000	\$552,004	\$47,996
Support small business			\$21,500,000	\$21,493,795	\$6,205
<b>Student aviation center</b>		<b>\$3,750,000</b>			
Legislatively directed			\$3,750,000	–	\$3,750,000
<b>Targeted energy investment</b>		<b>\$150,000,000</b>			
Legislatively directed			\$150,000,000	–	\$150,000,000
<b>Upper Peninsula economic development project</b>		<b>\$200,000,000</b>			
Attract, retain and grow business			\$200,000,000	–	\$200,000,000
		<b>\$3,022,665,500</b>	<b>\$3,009,065,500</b>	<b>\$899,395,493</b>	<b>\$2,109,670,007</b>
*Budgeted amount reflects pass-through grant funds received in the fiscal year.					
**\$10 million in Pure Michigan appropriations not included as no revenues were received in the local and private promotion funds.					
*** Unappropriated funds					
Note: The remaining balance includes funds committed to projects and funds carried forward to FY 2024 as work projects.					

**MEDC & MSF FTE POSITION COUNT**

<b>MEDC AND MSF FTE POSITION COUNT</b>			
Fiscal year 2023: 10/01/2022-09/30/2023			
<b>STAFFING LEVELS FISCAL YEAR 2023</b>			
<b>FTE COUNTS</b>	<b>Corporate FTE Count</b>	<b>State FTE Count</b>	<b>Total FTE Count</b>
<b>Program Staff by Strategic Focus</b>			
Attract, retain and grow business	51	9	60
Support and grow talent	7	3	10
Develop attractive places	33	48	81
Accelerate high-tech innovation	5	1	6
Market the state	33	13	46
Support small business	25	2	27
Executive Direction and Support Staff	67	57	124
<b>TOTAL</b>	<b>221</b>	<b>133</b>	<b>354</b>
<i>Notes:</i> <ul style="list-style-type: none"> <li>• FTE counts assume full occupancy of all active positions</li> <li>• Executive direction and support staff includes finance, human resources, facilities, strategy and policy, legal, compliance and information technology</li> <li>• Staff is spread across all applicable appropriation line items</li> </ul>			

## MSF ACTIVITIES: OTHER SECTION 125.2009 REPORT REQUIREMENTS

Sec. 9(1)(i) requires a list of all entities that are in bankruptcy, that the fund has received actual notice of, filed by the direct recipient of an active single incentive of at least \$500,000. The MSF received one bankruptcy notification in FY2023. Any future bankruptcy notices the MSF receives will be posted on the MEDC website [here](#).

- On June 27, 2023, the MSF was notified that Lordstown Motors, which received an incentive for a project in Farmington Hills, filed for Chapter 11 bankruptcy in the United States Bankruptcy Court for the District of Delaware. On November 4, 2020, Lordstown Motors was awarded a \$1,000,000 Michigan Business Development Program performance-based grant. Of that grant, \$975,000 has been disbursed to date.

Sec. 9(1)(j) requires a summary of the approximate administrative costs used to administer the programs and activities authorized under the MSF Act. This information is included in the MSF Expenditures page of this report.

Sec. 9(4) contains requirements related to a 21st century investment made by the MSF under Chapter 8A, including

investment fund growth. This information is included in various program sections of this report. It also requires a statement on the amount of money in each loan reserve fund established under the Small Business Capital Access Program (SBCAP). This information is included in the SBCAP pages of this report.

There are other reporting requirements within Sec. 9 for tourism and business promotion efforts, Michigan Business Development Program, Michigan Community Revitalization Program, Good Jobs for Michigan Program, Critical Industry Program, and Strategic Site Readiness Program awards, and business incubators. This information is included under those program pages in the report.

Finally, beginning July 1, 2015, Sec. 9 (14) requires the report to include a copy of the site visit guidelines for each program that provides financial assistance under the Act and the number of site visits conducted under that program. This information is available at the links below.

- [MSF site visit guidelines](#)
- [MSF site visit reports](#)