



MICHIGAN STRATEGIC FUND

MEMORANDUM

DATE: March 15, 2022

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

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

SUBJECT: FY 2021 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 budget boilerplate.

Attached you will find the annual report for the MSF and the Michigan Economic Development Corporation (MEDC) as required in Section 1004 of Public Act 87 of 2021 as well as the consolidated MSF Act reporting requirements found in Section 125.2009 of the MSF Act.

To further consolidate legislative reporting, the attachment includes the following budget boilerplate reports.

- Michigan Business Development Program and Michigan Community Revitalization Program amendments: Section 1006
- Corporate budget, revenue, expenditures/activities and state vs. corporate FTEs: Section 1007
- Jobs for Michigan Investment Fund: Section 1010
- Michigan Film incentives status: Section 1032
- Michigan Film & Digital Media Office activities: Section 1033
- Business incubators and accelerators annual report: Section 1034

The following program, included in previous annual reports, has been removed from the FY 2021 report.

- Façade Improvement Grant Program: All funds were dispersed in FY 2020

Public Act 257 of 2020, which provided FY 2021 supplemental appropriations, allocated \$55 million and \$3.5 million to the MSF to create and execute the Michigan Small Business Survival Grant Program and the Michigan Stages Survival Grant Program, respectively. Both programs had statutory reporting requirements and those reports were submitted to the legislature earlier in the fiscal year. The reports are available at www.michiganbusiness.org/reports-data/transparency/.

Please contact the MEDC Office of Government Relations at 517.335.1847 if you have any questions.

Attachment

cc: Chris Harkins, State Budget Director
Kathryn Summers, Director, Senate Fiscal Agency
Mary Ann Cleary, Director, House Fiscal Agency
Margaret O'Brien, Secretary of the Senate
Gary Randall, Clerk, Michigan House of Representatives

FISCALLYEAR2021

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



MICHIGAN ECONOMIC
DEVELOPMENT CORPORATION

TABLE OF CONTENTS

BUSINESS INVESTMENT (CORE FOCUS)

Office of Future Mobility and Electrification.....	6
Market Development	14
Industry 4.0 Signature Initiative.....	17
Pure Michigan Business Connect.....	19
Michigan Business Development Program (MBDP).....	24
Jobs Ready Michigan Program.....	46
Good Jobs for Michigan Program (GJFM).....	49
State Essential Services Assessment (SESA)	50
Michigan Build Ready Sites Program.....	52
Michigan Defense Center.....	53
Procurement Technical Assistance Centers (PTACs).....	56
International Trade	57
Michigan Film and Digital Media Office	67
Tribal Business Development	70
Michigan Renaissance Zone Program.....	71
Next Michigan Development Corporation	72
Capital Conduit Program	73
Michigan Income & Principal-protected Growth Fund.....	74
Michigan Supplier Diversification Fund	75
SSBCI Federal Awards	76
Small Business Capital Access Program	77
Private Activity Bonds	80
Business Incubators and Accelerators.....	81
Early Stage Funding Programs	82
Entrepreneurial Support Services and Entrepreneurial Service Providers.....	90
Michigan Translational Research and Commercialization Program (MTRAC).....	93
Michigan University Technology Acceleration and Commercialization Program (UTAC).....	96
Michigan University Early Stage Proof of Concept Program.....	97
STEM Internships Program.....	98
Michigan Economic Development Corporation Award Approvals.....	99

COMMUNITY VITALITY (CORE FOCUS)

Community Development.....	101
Michigan Community Revitalization Program (MCRP) ...	105
Community Development Block Grants	114
Brownfield Tax Increment Financing (TIF)	117
State Historic Preservation Office (SHPO).....	119
Michigan Council for Arts & Cultural Affairs	120

IMAGE

Travel Michigan	122
Business Marketing	126

LEGACY PROGRAMS

Brownfield Tax Credit Program	132
Michigan Film Incentives.....	133
Michigan Economic Growth Authority	134
Michigan Tool & Die Renaissance Recovery Zone Program	135
Accelerator Fund	136
21st Century Investment Fund	137
Competitive Edge Technology Grants and Loans Determined by Commercialization Board: 2006	138
Competitive Edge Technology Grants and Loans Determined by Commercialization Board: 2008.....	139
Pure Michigan Venture Development Fund.....	140
Pure Michigan Venture Match Fund	141
Retention of Pfizer Assets: Company Formation and Growth Fund Loans.....	142

ADMINISTRATIVE

Jobs for Investment Fund: Permanent Fund	144
MSF Activities: Section 88(b)(2)(c).....	145
MSF Work Project Information.....	148
MSF Special Legislative Grants	149
MEDC Expenditures: Budget vs. Actual.....	152
MSF Expenditures: Budget vs. Actual	153
MEDC and MSF FTE Position Count.....	155
MSF Activities: Other Section 125.2009 Report Requirements.....	156

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 new programs, including the Michigan Business Development Program (MBDP) and Michigan Community Revitalization Program (MCRP), 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. The pages that follow are a comprehensive review of the programs and services administered by the MEDC in FY 2021 and an overview of support and investments made during that time to advance MEDC's mission.

For more news and stories about economic development and community development in Michigan, visit www.michiganbusiness.org/news.

BUSINESS INVESTMENT



OFFICE OF FUTURE MOBILITY AND ELECTRIFICATION

Building on positive results from the former PlanetM program and other state offices focused on mobility, Governor Whitmer recognized the need for a centralized office to coordinate a mobility strategy across the state government. In February 2020, Executive Directive 2020-1 was issued creating the Office of Future Mobility and Electrification (OFME), as well as establishing a Chief Mobility Officer for the state of Michigan. The Council of Future Mobility and Electrification (CFME) also was created in the same month through Executive Order 2020-02, replacing the former Council of Future Mobility that previously sat within the Michigan Department of Transportation (MDOT). CFME will provide strategic

policy guidance to OFME through its appointed members, representing multiple mobility industry interests. The Council sits within the Department of Labor and Economic Opportunity (LEO) and OFME provides staff support to the Council. OFME works across state departments with team members from LEO and Michigan Economic Development Corporation (MEDC), and works alongside MDOT and the Michigan Department of Environment, Great Lakes, and Energy (EGLE).

OFME was formally launched in July 2020, and is guided by a vision and six core objectives. FY 2021 is the first official year of OFME activities.

OFME VISION

A stronger state economy through safer, more equitable, and environmentally conscious transportation for all Michigan residents.

OFME CORE OBJECTIVES

Grow Mobility Industry in Michigan: Generate new investment and job creation from mobility-focused companies.	Engage More Mobility Startups: Establish Michigan as a premier state for young companies to build, commercialize and grow technologies redefining the field.	Expand Michigan's Smart Infrastructure: Further develop systems and for deploying autonomous and shared transportation.	Accelerate EV Adoption in Michigan: Support the transition from internal combustion engine vehicles to electric vehicles and expand the state's charging infrastructure.	Enable Michigan's Mobility Workforce: Support efforts to develop and attract the skills and talent necessary to meet the changing demands of the mobility sector.	Bolster Michigan's Mobility Manufacturing Core: Protect the state's competitiveness in electric and autonomous vehicle manufacturing while marking a path toward its evolution.
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FY 2021 RESULTS

Investments and Revenue Facilitated*	\$12,135,000
Technology Activations	24
1:1 Qualified Introductions	1,216
<i>*Facilitated revenue/investments are dollar amounts that can be directly traced to the OFME program and its efforts.</i>	

OFME continued**TOP FIVE LOCATIONS
OF MOBILITY COMPANIES
SERVED (by state)**

Michigan	1,921
California	102
Washington D.C.	46
New York	29
Texas	24

**TOP FIVE LOCATIONS
OF MOBILITY COMPANIES
SERVED (by country)**

United States	2,244
United Kingdom	49
Israel	33
Canada	25
Finland	5

STATE INNOVATION

OFME relaunched a grant program (the Michigan Mobility Funding Platform) to fund and support technology activations in FY 2021, through a mix of testing and real world deployment grants. The goal of these technology activations is to not only fund new and innovative technology, but to solve transportation barriers in Michigan communities. Each technology activation is a company that received grant dollars directly from OFME to test their technology at a partner test site or in a real world environment in Michigan. Additionally, OFME is a lead state department in coordinating mobility and electrification initiatives in partnership with other State of Michigan departments.

TECHNOLOGY ACTIVATION TYPES

Test Site Deployment Grant	Grants for companies to test technology at eight partner locations: <ol style="list-style-type: none"> 1. Mcity at the University of Michigan (UM), Ann Arbor 2. American Center for Mobility (ACM), Ypsilanti 3. GM Mobility Research Center (GMMRC) at Kettering University (KU), Flint 4. Michigan Unmanned Aerial Systems Consortium (MUASC), Alpena 5. Keweenaw Research Center (KRC) at Michigan Technological University (MTU), Houghton 6. Great Lakes Research Center (GLRC) at Michigan Technological University (MTU), Houghton 7. Advanced Power Systems Research Center (APSRC) at Michigan Technological University (MTU), Houghton 8. Detroit Smart Parking Lab (DSPL), Detroit
Real World Deployment Grant	Grants for companies to deploy technology in real world settings. Companies required to have a Michigan partner to qualify.
Strategic Mobility Grants	Grants for stand-alone pilot projects.

FY 2021 TECHNOLOGY ACTIVATIONS

Technology activation type	Technology activation	Location
MMFP: Real World Deployment Grant (Round 1)	Lilypad: The world's first truly sustainable aquatic mobility platform (AMP) provides frictionless rental access to water recreation for all rental consumers using state-of-the-art clean mobility technologies and operator assistance technology for ease of operation, route guidance, and docking.	Saugatuck
MMFP: Real World Deployment Grant (Round 1)	KUHMUTE: The installation of multimodal charging hubs throughout the city of Flint and encourage the adoption of sustainable first-last mile transit and increase accessibility to public transit and local businesses.	Flint
MMFP: Real World Deployment Grant (Round 1)	MUVE: Technology that allows transit and on-demand ride-hailing to be fully integrated to help users of all abilities, including seniors, veterans, and others living with mobility challenges, get to their destination safely.	Western Washtenaw County

OFME continued

FY 2021 TECHNOLOGY ACTIVATIONS continued		
Technology activation type	Technology activation	Location
MMFP: Real World Deployment Grant (Round 1)	Airspace Link: Establish an unmanned aircraft system (UAS) delivery network in the southeast Michigan/Detroit region, to transport urgent medical items for improving the timeliness of patient care.	Detroit
MMFP: Real World Deployment Grant (Round 1)	GreenRoute: Teamed up with DTE to provide customers within DTE's EV Connections Community complimentary access to GreenRoute's energy-efficient EV routing via an iOS app.	Southeast Michigan
MMFP: Real World Deployment Grant (Round 1)	Michigan Flyer: Along with its parent company Indian Trails Inc., and technology partners VIA RIDE and Turnit Reservations— will develop an API that enables the reservation systems of different transportation providers to exchange data and coordinate with one another.	Lansing and Ann Arbor
MMFP: Test Site Deployment (American Center for Mobility)	ACM Seasonal Tech Demo (Toyota)	Ypsilanti
MMFP: Test Site Deployment (American Center for Mobility)	ACM Seasonal Tech Demo (Western Michigan University)	Ypsilanti
MMFP: Test Site Deployment (American Center for Mobility)	ACM Seasonal Tech Demo (VSI Lab)	Ypsilanti
MMFP: Test Site Deployment (American Center for Mobility)	ACM Seasonal Tech Demo (Intertek)	Ypsilanti
MMFP: Test Site Deployment (American Center for Mobility)	ACM Seasonal Tech Demo (dRisk)	Ypsilanti
MMFP: Test Site Deployment (American Center for Mobility)	New Eagle: ACM Grant (Automated Street Sweeper Testing)	Ypsilanti
MMFP: Test Site Deployment (American Center for Mobility)	ChargeGo	Ypsilanti
MMFP: Test Site Deployment (American Center for Mobility)	limportant	Ypsilanti
MMFP: Test Site Deployment (American Center for Mobility)	Nimbus	Ypsilanti
MMFP: Test Site Deployment (American Center for Mobility)	Nostrum Energy	Ypsilanti
MMFP: Test Site Deployment (American Center for Mobility)	Perrone Robotics	Ypsilanti
MMFP: Test Site Deployment (American Center for Mobility)	Remora	Ypsilanti
MMFP: Test Site Deployment (Detroit Smart Parking Lab)	Enterprise	Detroit
MMFP: Test Site Deployment (GM Mobility Research Center)	CNX Motion	Flint
MMFP: Test Site Deployment (Great Lakes Research Center)	Mackinaw Economic Alliance (Ferry Electrification)	Mackinaw
MMFP: Test Site Deployment (Great Lakes Research Center)	DockTech	Houghton
MMFP: Test Site Deployment (Mcity)	University of Michigan's TechLab 2021 Cohort (ADASTEC)	Ann Arbor
MMFP: Test Site Deployment (Mcity)	University of Michigan's TechLab 2021 Cohort (Deepen AI)	Ann Arbor
MMFP: Test Site Deployment (Mcity)	University of Michigan's TechLab 2021 Cohort (Seoul Robotics)	Ann Arbor
MMFP: Test Site Deployment (Mcity)	University of Michigan/Precision Systems Design Lab (PSDL)	Ann Arbor

OFME continued**FY 2021 TECHNOLOGY ACTIVATIONS** continued

Technology activation type	Technology activation	Location
MMFP: Test Site Deployment (Michigan Unmanned Aerial Systems Consortium)	FlightCorp	Alpena
Strategic Mobility Grants (Equitable Futures)	May Mobility Ann Arbor AV Shuttle Deployment	Ann Arbor
Strategic Mobility Grants (Equitable Futures)	Liftango: On-Demand Microtransit Service	Battle Creek
Strategic Mobility Grants (Multimodal Futures)	Michigan and Ontario Cross-Border Multimodal Testbed	Detroit

OFME LED/SUPPORTED INNOVATION INITIATIVES

Project	Description	Partners
Inductive Vehicle Charging Pilot	The Inductive Vehicle Charging Pilot is a partnership between MDOT and OFME that will deploy an electrified roadway system that allows electric buses, shuttles and vehicles to charge while driving, enabling electric vehicles to operate continuously without stopping to charge. Electrified roadways have the potential to accelerate adoption of electric vehicles by consumers and fleet operations alike by enabling continuous vehicle operations and turning public streets into safe and sustainable shared energy platforms. MDOT released and reviewed a Request for Proposal to design, fund, evaluate, iterate, test and implement the Inductive Vehicle Charging Pilot along a one-mile stretch of state-operated roadway in Wayne, Oakland or Macomb counties. Michigan is the first in the nation to deploy this forward-looking infrastructure.	MEDC, EGLE, MDOT, EOG, and LEO
Lake Michigan EV Circuit	The Lake Michigan EV Circuit will tie together key coastal and rural communities, state and national parks and tourism attractions into a wider EV infrastructure network, installing EV infrastructure along sites where chargers are needed to fill the route's demands of high summer utilization and challenging winter weather battery performance constraints. The charging sites along the Lake Michigan EV Circuit will include either DC fast charging or level 2 chargers depending on the electrical infrastructure at the host site. Grants to install the charging infrastructure will be provided through the EGLE Charge Up MI program with \$1.25 million in funding initially available and eligibility limited to site hosts that meet the geographical and user-experience designs of the Lake Michigan EV Circuit's route.	EOG, EGLE, MDOT, LEO, DNR, and MEDC
Five-State MOU to Buildout Regional EV Charging Infrastructure	Michigan, Illinois, Indiana, Minnesota, and Wisconsin collaborated on electric vehicle (EV) charging infrastructure across the Midwest region, signing the Regional Electric Vehicle for the Midwest Memorandum of Understanding (REV Midwest MOU). The goal of the REV Midwest MOU is to collectively accelerate vehicle electrification in the Midwest Region. REV Midwest will provide the foundation for cooperation on fleet electrification along key commercial corridors to safeguard economic security, grow jobs, futureproof interstate commerce, reduce harmful emissions, improve public health, and advance innovation. The MOU also ensures the entire Midwest region is able to effectively compete for new private investment and federal funding for vehicle electrification.	EOG, EGLE and LEO
MiREV	The Michigan Revolution for Electrification of Vehicles Academy/Academies (MiREV) will help position Michigan at the center of that growth by proactively preparing the talent needed for automotive mobility and electrification current, emerging, future jobs and career pathways. LEO is looking to partner with three to five organizations for this effort for a total investment of up to \$5 million through a competitive RFP process. MiREV will work directly with employers to ensure Michigan has the right kinds of programs and resources to fill both current and future talent gaps for in-demand and emerging jobs in the mobility and electrification industry. This will include determining projected job openings, identifying competencies, credentials and other hiring requirements, reskilling and upskilling incumbent workers, identifying training opportunities for job seekers interested in industry and conducting career awareness and promotion of EV-related industries and its occupations with Michigan's future workforce.	LEO and EOG

OFME continued**OFME LED/SUPPORTED INNOVATION INITIATIVES** continued

Project	Description	Partners
EV Friendliness Portion of the Governor's MI New Economy Plan	In early 2021, the American Council for an Energy-Efficient Economy ranked Michigan last in EV friendliness as it relates to encouraging fleet transition and charging infrastructure (tied for last with New Mexico). This matters because 'EV friendliness' is a category that now appears regularly within business attraction RFPs. Alongside workforce, site readiness, supply chain and energy costs. In other words, it is now on equal footing with other critical variables that determine where EV investments are placed. To directly address this issue, the Michigan EV Friendliness program will leverage American Rescue Plan dollars in the governor's MI New Economy Plan to ramp up business attraction and electric vehicle adoption by investing \$40 million in key EV friendliness categories like charging infrastructure rollout, EV customer adoption, and charging innovation.	EOG, LEO, MEDC, and EGLE
New Robot Delivery Service for Detroit Residents	OFME partnered with City of Detroit, Corktown Business Association, Michigan Central, Ford Motor Company's new mobility innovation district in Corktown, and Newlab on the pilot with Kiwibot to deploy sidewalk delivery devices to help address last-mile delivery challenges in Detroit's Corktown neighborhood and spur economic recovery in the community.	EOG and MEDC
New Partnership With Ontario to Deploy Smarter Infrastructure at International Borders	State of Michigan, through MDOT and OFME and the Ontario government, through Ontario's Autonomous Vehicle Innovation Network (AVIN) and Ontario's Ministry of Transportation, will begin a multi-year effort to deploy smarter and greener technologies at the border. As part of the effort, MDOT and AVIN have signed a memorandum of understanding to explore the implementation of a cross-border, multimodal testbed for advanced automotive and mobility solutions.	EOG and MDOT

STATE CONNECTIVITY

A metric that is integral to OFME is 1:1 ecosystem introductions. These are qualified introductions that occur between a startup, corporate, university, media, government agency, or investor that stem from an OFME engagement. The goal of these introductions is to eventually lead to investments between the two entities, which is called "facilitated revenue." These introductions happen through a variety of engagements — events, delegations, and custom research.

FY 2021 CONNECTIVITY RESULTS

Matchmaking events	11
Qualified introductions	1,216
Economic development partner leads	249
Business expansion leads	80

OFME continued**STATE POLICY**

Executive Order 2020-02 created the Michigan Council on Future Mobility and Electrification (CFME) within LEO to replace the former Council on Future Mobility. The council serves in an advisory capacity to LEO and OFME, the governor, and the legislature, providing annual recommendations on changes in state policy. In doing so, the council will work to ensure Michigan continues to be an epicenter of future transportation solutions around mobility and electrification. In order to best produce policy solutions, the CFME is structured with four workgroups: electrification; autonomous vehicle (AV) technology and smart infrastructure; workforce and economic development; and insurance, regulations, and public safety. Each workgroup is made up of a strategic advisor from outside of the CFME, CFME members, and outside relevant stakeholders. The workgroups are tasked with providing tangible policy recommendations to give to the governor and legislature each year. OFME staff provide support for the CFME in agenda creation, workgroup coordination, and annual report drafting.

CFME MEMBERS		
Name	Company	
Huei Peng	Mcity	
Satish Udpa	Michigan State University	
Jeffrey Dokho	UAW	
Chris Nevers	Rivian	
Patrick Cadariu	Waymo	
Derek Caveney	Toyota	
Robert Babik	General Motors	
Stephen Bartoli	Stellantis	
Emily Frascaroli	Ford	
CFME EX-OFFICIO MEMBERS		
Name	Company	
Susan Corbin, Chair	Michigan Department of Labor and Economic Opportunity	
Liesl Clark	Michigan Department of Environment, Great Lakes, and Energy	
Anita Fox	Michigan Department of Insurance and Financial Services	
Capt. Rick Arnold	Michigan State Police	
Paul Ajegba	Michigan Department of Transportation	
Rachael Eubanks	Michigan Department of Treasury	
Dan Scripps	Michigan Public Service Commission	
CFME EX-OFFICIO, NON-VOTING MEMBERS OF THE LEGISLATURE		
Name	Delegation	
Senator Ken Horn	Designated by the Senate Majority Leader	
Senator Mallory McMorrow	Designated by the Senate Minority Leader	
Representative Jim Lilly	Designated by the Speaker of the House	
Representative Ranjeev Puri	Designated by the House Minority Leader	
CFME WORKGROUPS		
Workgroup	Senior advisor	Organization
Electrification	John Peracchio	Former Council on Future Mobility Chair
AV Technology and Smart Infrastructure	Reuben Sarkar	American Center for Mobility
Workforce and Economic Development	Carla Bailo	Center for Automotive Research
Insurance, Regulations, and Public Safety	Alyson Malek	Coalition for Reimagined Mobility

OFME continued**2020 COUNCIL ON FUTURE MOBILITY AND ELECTRIFICATION ANNUAL REPORT**

The 2020 annual report was published in February 2021. Per Executive Order 2020-02, the CFME was required to publish a report within 12 months after the Executive Order was enacted. Due to the timeline of the first reports publish date and the fact that CFME members were not yet appointed until October 2020, the first annual report was focused on setting the stage of the current mobility and electrification climate in Michigan. The report provided an assessment of Michigan’s mobility resources and assets—including the state’s auto manufacturing sector, citizen talent pool, university network, testing facilities, infrastructure and multimodal transportation systems, insurance and regulatory systems, and the impact of public policies. The report also provides an analysis of the future challenges that Michigan must begin to address to remain a global mobility leader.

2020 COUNCIL ON FUTURE MOBILITY AND ELECTRIFICATION ANNUAL REPORT EXECUTIVE SUMMARY

Revolutionary changes like electrification and automation are poised to transform the mobility sector, and there is a global competition to determine where advanced vehicle technologies will be built.

Michigan’s mobility assets include the nation’s largest concentration of private sector facilities, a robust network of universities, state and federal offices; collaborative efforts

between the private sector, academia, and state agencies such as MDOT, EGLE, LEO, and MEDC, which are at the forefront of mobility trends.

The state continues to produce and attract the nation’s largest concentration of engineering talent, though more skilled workers will be needed to help the industry continue to grow.

Large investments in electrification and automation give Michigan an edge in these critical technologies, but there is room to grow when it comes to private sector investment and mobility startups in the state.

Michigan has experienced an increase in manufacturing jobs over the last decade. This demonstrates that the state continues to be the global leader in the mobility sector. With the right investments, the state is well positioned to continue to attract and retain the jobs of the future.

2021 COUNCIL ON FUTURE MOBILITY AND ELECTRIFICATION ANNUAL REPORT

The CFME’s second annual report was published in September 2021. By this time, the CFME had been meeting as a whole and in assigned workgroups for 11 months. Each workgroup had a set of specific policy recommendations that were published in the report to deliver to the governor and the legislature, with the goal of eventual implementation.

2021 COUNCIL ON FUTURE MOBILITY AND ELECTRIFICATION ANNUAL REPORT RECOMMENDATIONS

Electrification	To facilitate the state’s electrification strategy for medium- and heavy-duty vehicles, separate and particularly designed grant programs should be offered to public transit agencies and school districts for the procurement of EVs.
	Statutory limitations on the permissible expenses of school districts’ sinking funds should be expanded to include EV buses when associated with a traditionally permitted capital outlay project, specifically the development of make-ready electrical infrastructure & EVSE installation.
	To help accelerate EV adoption in Michigan and support demand for EV manufacturers’ products, the state should provision a study on the various forms of consumer incentives with a specific aim of expanding the EV market by penetrating sales barriers to lower income households. In the same breath, the state should study the affect of transitioning to EVs on current transportation revenue sources (e.g., gas tax, registration fees) and the potential of alternative future infrastructure financing systems (e.g., VMT fees).
Automated Vehicle Technologies	The state should fund development of a cohesive mobility strategy and vision plan.
	Michigan should adopt the leading and most common AV standards among technologically progressive states. State offices and future CFME workgroups should evaluate trade associations’ model state AV laws and determine which would add value to Michigan’s AV policies. In the meantime, the state should clean up language, definitions, and taxonomy in PA 332 of 2016 (Michigan Vehicle Code), and eliminate or extend the sunset (until 12/31/2025) on the prohibition of local government regulations of automated motor vehicle networks.
	To improve internal capacity of state government and facilitate more rapid decision making, and innovative thinking and processes, as well as enhance current mobility ecosystem development programs, the state should improve funding for state departments’ mobility efforts.

OFME continued**2021 COUNCIL ON FUTURE MOBILITY AND ELECTRIFICATION
ANNUAL REPORT RECOMMENDATIONS** continued

Automated Vehicle Technologies <i>continued</i>	Corresponding with jobs impact studies, the state should permit operations of Automated Delivery Devices and extend the permissible vehicle type for on-demand automated vehicle fleets to include commercial vehicles.
	Michigan needs future forward legislation to address equity and accessibility of AVs once technologies are fully deployed. Revise laws on driver licensure to allow persons with disabilities to gain access to advanced mobility options.
Smart Infrastructure	Michigan policy should support public polices that will lead to the successful development of the world's first connected and autonomous vehicle (C-AV) laneway. Including new C-AV statutory definitions, limited access lane designation authorities, enforceable lane-use fees, and jobs impact study.
	MDOT and OFME should work with the mobility industry to develop systems for sharing of realtime construction zone data for dynamically updating maps and AI and addressing worker safety.
	In the wake of the FCC's rulemaking on the 5.9 GHz reallocation, Michigan should advocate to Congress and federal agencies about C-V2X and the need for resources to states to upgrade connected infrastructure systems and the need for performance testing and validation of the efficacy of the limited 30MHz spectrum for transportation safety.
	Michigan should also advocate to Congress and federal agencies about the need for a uniform, national AV policy and about revisions to the Manual on Uniform Traffic Control Devices (MUTCD) to include items that facilitate AV deployment (e.g., well-maintained lane markings, signage, and traffic control devices).
Insurance, Regulations, and Public Safety	To assist with the adoption of EVs as well as to prepare Michigan communities for both the future of transportation and to maximize greatest advantage of the anticipated massive federal government and private investments in EVSE, the state should develop an EV-ready community playbook that local governments can utilize to model local regulations and land use policies and identify partners and funding opportunities for EVSE deployment.
	The state should analyze other states' cybersecurity laws and regulations in order develop scope and methods for C-AV data management and protection.
	Michigan should develop standard language for cybersecurity protection of infrastructure assets in state contracts.
Economic Development	The state should capitalize a large site development fund to acquire/create "ready" site properties for mobility business development and attraction.
	The state should have more comprehensive economic development tools so that companies receiving incentives may have symbiotic relationships with the state and their own talent pipeline by conditioning state incentives with corporate engagement with local educational institutions.
	The state should work towards developing a mobility wallet—a statewide common payment platform for transit authorities, TNCs, micromobility providers, and other mobility service providers. This will enable a base-level of universal mobility that assists all Michiganders with access to mobility employment as well as an attractive business development asset.
	To attract more venture capital investments to Michigan's mobility ecosystem the state should establish a startup resiliency fund.
	To remain a worldwide mobility leader Michigan should establish global centers for excellence for both responsible artificial intelligence and battery innovation. Additionally, pending successful passage of the US Innovation and Competition Act and its \$10 billion to fund regional innovation, Michigan should apply to host one of the ten regional technology hubs.
Workforce Development	The state should enhance R&D tax credits by expanding qualifying items, including specific targets for talent and electrification.
	The state should develop an EV Academy in partnership with a post secondary institution that will ensure the mobility and utility industries a steady flow of skilled, EV-specific workforce.
	The state should capitalize a high-tech talent attraction and retention fund that could assist with reaching the state's goal of growing Michigan's advanced mobility workforce by 15,000 by 2030.

MARKET DEVELOPMENT

The Market Development team was established to be a bridge between the high-level priorities of MEDC's strategic plan and the many tactical steps that must be taken together to achieve those goals across the enterprise. In FY 2021, the team focused on the following initiatives:

1. Focus Industry Matrix Initiatives
2. Federal Initiatives
3. Special Projects

1. FOCUS INDUSTRY MATRIX INITIATIVES

Focus industry matrix initiatives are targeted cross-functional teams that work together to identify, validate, and implement operational plans and tactics that drive growth and jobs in MEDC's focus industries and sub-clusters.

In FY 2021, existing focus industry matrix initiatives continued forward and new initiatives were launched. While each initiative is unique in its focus and goals, all followed similar planning frameworks that include:

- Evaluating cluster and industry opportunities with a collaborative, structured methodology that is flexible and adaptable as industries, technologies, and economic variables change.
- Market intelligence data that helps identify, target, and engage high-potential stakeholders through business development and marketing outreach.
- Leveraging cross-industry connections and "enabling technologies" that have the greatest potential to deliver results across strategic focus areas.
- Engagement with regional economic development partners both on focus industries and regional impact industries.
- Mapping Michigan's assets and resources that can be leveraged, amplified, and developed – and identifying gaps that can be targeted for programming or attraction.

<p>MEDICAL DEVICE TECHNOLOGY 2021 Focus: Diagnostics & Cardiology Technology</p>	<p>Building off FY 2020's momentum and in leading the cross-functional Medical Device Matrix Team, Market Development deployed the medical device operational plan that laid out five strategic thrust areas of focus: 1) marketing, promotion, and education; 2) ecosystem, network, and partnership development; 3) cultivate talent; 4) catalyze capital; and 5) enhancement of existing MEDC efforts. Execution of this plan began in FY 2021, and at the outset the team completed a key deliverable which was the initial medical device asset catalog that can be used going forward to better understand and depict assets in this sector. Furthermore, the team began to identify strategic events of interest where an MEDC presence could maximize cross-functional business development engagement and investment value both nationally and internationally within this sector. This included a successful booth and company/partner cohort deployment to Medical Design and Manufacturing West, and the identification of MEDICA 2021 as a potential international flagship event that is to be assessed in FY 2022. To continue to enhance and drive statewide information sharing, coordination, and collaboration, the team also launched and held the initial convening of the Medical Device Tech Partner Network comprised of economic development and sector-specific partners across the state.</p>
<p>TECH 2021 Focus: Semiconductors</p>	<p>The Market Development team focus on the semiconductor industry remained steady in Q1 and Q2 with increased engagement in Q3 of FY 2021. The Market Development team continued both internal and external programming around the CHIPS including road mapping efforts. Coordination efforts with the Michigan congressional delegation also ramped up in Q3 as economic recovery and consumer spending increased the demand for products including those in the automotive industry that were experiencing supply chain issues around the chips shortage. The team focused on industry, government, and academic coordination efforts in supporting both the CHIPS Act and large potential pipeline projects within the MEDC.</p>
<p>AUTOMOTIVE & MOBILITY 2021 Focus: Electrification</p>	<p>Electrification was added to the Matrix Initiatives in Market Development's portfolio in FY 2021. The scope of activities included: Creating a project criteria review for electrification projects; sharing industry reports and forecasts from the Center for Automotive Research and IHS. As the planning team evaluated what the current market and opportunities mean for Michigan and MEDC's strategic initiatives, the determination was made mid year of FY 2021 that the current project pipeline was exceptionally robust and that the Matrix initiative activities would be tabled until later in FY 2022.</p>

MARKET DEVELOPMENT continued**1. FOCUS INDUSTRY MATRIX INITIATIVES** continued

ADVANCED MANUFACTURING 2021 Focus: Industry 4.0	In FY 2021, Market Development continued its support of the MEDC’s Advanced Manufacturing Signature Initiative as the MEDC deployed regional programming grants to economic development partners across the state. These grants were targeted at assisting Michigan companies with Industry 4.0 awareness and preparedness, ultimately encouraging small- and medium-sized manufacturers in Michigan to become better prepared for the future of manufacturing. As this is a Signature Initiative for MEDC, it will continue to be among its highest priorities. This FY 2021 effort centered around how to deliver programming and services via established networks and partnerships. As MEDC heads into FY 2022, not only will Industry 4.0 awareness and preparedness continue to be an objective, but Industry 4.0 implementation also will be a key goal as MEDC seeks to assist companies in adopting the Industry 4.0 technologies and methodologies in order to maintain Michigan’s manufacturing advantage and competitiveness. More information about this initiative is available under Industry 4.0 Signature Initiative section of this report.
CYBERSECURITY 2021 Focus: MiC3 Advisory Board	Continued remote learning and remote working has increased the opportunity for bad actors to access and disrupt users on many levels. The Market Development team continues to focus on this industry sector by building assets in the state to help to combat future cyber activities as well as promoting Michigan as a leader in the embedded systems security space. In Q1, University of Michigan Flint had a grand opening for the most current cyber range hub in the network. Market Development also coordinated with the Department of Technology, Management and Budget (DTMB), Department of Labor and Economic Opportunity (LEO), and Michigan Department of Education (MDE) in coordination with the National Governors Association (NGA) for a three-day workshop to focus on the cybersecurity workforce and education in the state. This program progressed into the development of the Cyber Education Workforce Framework (CEWF). Market Development staff also participated in proactive media opportunities and panel discussions on cybersecurity.

2. FEDERAL INITIATIVES

A. Broadband 2021 Focus on federal funding; access for underserved regions: Through support from CDBG funding, the Connecting Michigan Taskforce (CMIT), a state working comprised of 14 state agencies, continued monthly meetings to coordinate efforts around broadband access, adoption, and use. The CMIT group also convened subgroups with a focus on community anchor institutions, funding, federal advocacy, and infrastructure. The group supported by contractor Connected Nation Michigan convened quarterly virtual listening tours to collect feedback and best practices of community and regional broadband efforts in all regions of the state. A monthly newsletter also was established with a distribution list of over 6,500 stakeholders including Internet service providers, community organizations, chambers, and industry organizations. The Market Development team continues to lead the organizational efforts in broadband deployment with a focus on economic growth and impact on the state.	B. Federal Programming and Funding Reviews Build Back Better and others: The Market Development team has monitored and participated in MEDC’s strategic response to federal funding opportunities including CARES Act, Build Back Better, CHIPS Act and more. This engagement and the recognized need for MEDC to have a team that is regularly evaluating federal programming and funding opportunities resulted in a new position on the Market Development team, “Federal & Development Projects Director.”
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3. SPECIAL AND SHORT-TERM PROJECTS AND INITIATIVES

Strategic, coordinated review of industries/clusters that are aligned to MEDC’s strategic priorities and that have the potential to create significant economic development opportunities for Michigan.	
Hyperscale Data Center	Market Development worked with stakeholders in southeast Michigan to hire a consulting firm to benchmark Michigan against other states for attracting large, hyperscale data centers. The consultant was hired and results of the benchmark study will be completed in FY 2022.
Engineering, Design & Development	In FY 2021, MEDC began its review of Michigan’s growth opportunities to support growth and attraction in engineering, industrial design, and research and development. The first steps included hiring a consulting firm to conduct an asset map. The firm was hired and work will be completed in FY 2022 and will become a Focus Industry Initiative.

MARKET DEVELOPMENT continued**3. SPECIAL AND SHORT-TERM PROJECTS AND INITIATIVES** continued

Industry Events: Market Development staff engaged in several programs and conferences in support of focus industries (and sub-clusters), including:

NGA Cyber Workshops Maturity Model and Pillar Development (November 2020)	Broadband—Panel Discussion: Connected for Telehealth Summit; Reimagining a post pandemic world and the lessons we have learned (April 2021)	CyberTruck Challenge (August 2021): cybersecurity
UM Flint Hub Grand Opening (Virtual, November 2020): cybersecurity	The Battery Show (June 2021): Automotive & Mobility	Medical Design & Manufacturing Show West (August 2021): medical device technology, advanced manufacturing, engineering & design
Michigan BioTalent Summit (February 2021): medical device technology	Statewide CTF—Michigan Cyber Hubs (June 2021)	NPAC Semiconductor Workshop (September 2021): semiconductors
NDIA Cyber-Physical Systems Security Summit (Virtual, March 2021)	Michigan Medical Device Summit (June 2021): medical device technology	Virtual Listening Tours (March 2021, September 2021): broadband
Interview: Driven Magazine (May 2021): cybersecurity	CyberAuto Challenge (July 2021): cybersecurity	CAR Management Briefing Seminar (August 2021; virtual): mobility and automotive (battery manufacturing; auto parts, auto inputs, auto assembly)

FY 2021 continued to present unique challenges for how work is done. However, Market Development continued to drive collaboration and evaluation of new market opportunities as well as providing MEDC with key industry intel to guide planning and engagement on vital industries and developing clusters including semiconductors, medical device technologies, tech, broadband, cybersecurity, advanced manufacturing, data centers and more.

INDUSTRY 4.0 SIGNATURE INITIATIVE

During the development of the MEDC’s strategic plan in 2019, advanced manufacturing was identified as a strategic focus industry for the state of Michigan. Sustainable and long-term growth requires ensuring Michigan’s economy is resilient against downturns and the potential for automation. Approximately 42 percent of Michigan’s current labor force could be impacted by automation, and with a focus on retaining companies and fostering high-wage skills growth in target industries such as advanced manufacturing, Industry 4.0 (I4.0) adoption is identified as a key component to build resiliency of the manufacturing industry within the state of Michigan. Defined as the convergence of digital and physical technologies, including connected factory, data analytics, modeling and visualization, 3D printing, advanced robotics and cybersecurity, Industry 4.0 and its integration into everyday processes is critical to advancing manufacturing efforts across the state and beyond. In December 2020, MEDC established the Industry 4.0 Signature Initiative, a multi-pronged effort to support and encourage the adoption of Industry 4.0 technologies with the goal to prepare 50 percent of all its manufacturers—6,200 businesses—for adoption of Industry 4.0 technologies by 2025.

To help traditional manufacturers understand and implement these advanced technologies, the state built upon on existing partnerships with Industry 4.0 leaders, including Automation Alley and the Michigan Manufacturing Technology Center (MMTC) to offer statewide services available to every manufacturer. Additionally, MEDC partnered with nine regional partners to develop and

implement regional programming. To address the proven lack of awareness of the impact and the importance of Industry 4.0 preparedness across the state, MEDC launched a comprehensive paid marketing campaign, encouraging small and medium-sized manufacturers in Michigan to become better prepared for the future of manufacturing.

In the first year of the initiative, the initial goal of 1,200 businesses served was exceeded and the program ended the fiscal year with 1,471 individual businesses reached by the initiative. Additionally, I4.0 individual engagements totaled 3,682, including nearly 2,000 participants in outreach events and webinars, 616 attendees in the MMTC Technology Roadshows, 559 companies registered for an essential membership and 150 companies received an in-depth assessment from MMTC.

The statewide awareness campaign reached nearly 500,000 people with 62,000+ website visits and 1,600+ partner site referrals. Through this campaign, MEDC earned 20+ headlines and developed eight custom content pieces in collaboration with Crain’s Detroit Business. Additionally, the MEDC marketing team launched a monthly email campaign to share news and resources with Michigan manufacturers. Finally, a quarterly meeting was established with I4.0 awardees and manufacturing stakeholders to ensure alignment and collaboration among all partners.

Through these partnerships, awareness and education, MEDC is continuing to reinforce the state’s value proposition and leadership in advanced manufacturing and the jobs it supports for years to come. For more information about this initiative, visit www.michiganbusiness.org/industry4-0.

Partner	Regional coverage	Award	I4.0 Services provided
Automation Alley	Statewide (1–10)	\$1,156,300	I4.0 Leadership evaluations, essential membership, technology in industry report, education and events
Michigan Manufacturing Technology Center	Statewide (1–10)	\$1,350,000	Technology roadshows, course trainings, I4.0 Technology Assessments
McCann Erickson	Statewide (1–10)	\$1,000,000	Statewide paid awareness campaign
American Lightweight Materials Manufacturing Innovation Institute (ALMMII) (doing business as LIFT)	10	\$335,372	Digital Twin Smart Factory Showcase, demonstration sandbox
Centrepolis Accelerator at Lawrence Technological University	10	\$197,986	Tech demo pilot program
Economic Development Alliance of St. Clair County	6	\$138,425	Preparedness questionnaire, webinars/ events
Great Lakes Bay Manufacturers Association	5	\$106,175	Preparedness questionnaire, webinars/ events

INDUSTRY 4.0 SIGNATURE INITIATIVE continued

Partner	Regional coverage	Award	I4.0 Services provided
Lakeshore Advantage	4	\$92,787	Regional awareness campaign
Lean Rocket Lab	9	\$244,671	Demo fund
Macomb County Planning and Economic Development	10	\$115,500	Regional awareness campaign, roundtables
Manufacturing Growth Alliance (Regions 1 and 3)	1,3,8	\$471,595	Webinars/events, business analysis, project implementation
Networks Northwest	2	\$275,000	I4.0 Learning Lab/Hub, events
		\$5,483,811	

PURE MICHIGAN BUSINESS CONNECT

Pure Michigan Business Connect (PMBC) is a multi-billion dollar public/private initiative developed by the MEDC in 2011 that connects Michigan goods and service suppliers with all levels of corporate and public purchasers at no cost to the procurement teams and suppliers in attendance. PMBC also supports international companies looking for joint ventures or R&D partnerships with qualified Michigan partners.

PMBC's mission is to help Michigan businesses grow by:

- Connecting local, national and global purchasers to Michigan suppliers by offering customized procurement or joint venture matchmaking searches, summits, and buyer tours.
- Partnering with local and national purchasers to organize dedicated buyer-supplier matchmaking activities.
- Delivering full concierge services to businesses to help find the right connections.

CUMULATIVE RESULTS

Since its inception, PMBC has facilitated more than \$14.5 billion in new purchase orders between global purchasers and Michigan-based companies. This has resulted in more than 71,000 jobs that have been supported since 2011.

As an industry-agnostic program, PMBC has facilitated connections in 80 unique industry categories as identified by the three-digit North American Industry Classification System. This includes key Michigan industrial sectors like automotive, aerospace, defense, agriculture, and professional services, as well as developing sectors such as technology, mobility, and advanced manufacturing.

FY 2021 RESULTS

In FY 2021, PMBC facilitated \$2.8 billion in revenue. From October 2020 to September 2021, PMBC hosted 23 corporate matchmaking initiatives that created over 870 unique meetings between qualified Michigan companies and 101 corporate procurement teams. Meetings were held both virtually through PMBC's online platform, Connect Space, and in-person with COVID safety measures in place. Of these teams, 60 were demand-side companies with which PMBC had not previously worked.

PMBC's programming this year was still significantly impacted by the COVID-19 pandemic due to restrictions for in-person gatherings; however, PMBC's virtual event capabilities blossomed and have since evolved into a fully-realized virtual event platform capable of delivering all of the primary in-person event capabilities including meetings, presentations, exhibit booths, networking, and post-event follow-up. The robustness and flexibility of the virtual event

platform allowed PMBC to still host a variety of event types including summits, virtual pitch competitions, supplier immersion days, webinars, and Meet the Buyer formatted events, and will allow for a seamless transition to hybrid events in FY 2022.

PMBC has continued to engage global brands such as Boeing, Ford, Harley-Davidson, Herman Miller, Kellogg, Siemens, and Walbridge. PMBC also worked to support local purchasers from companies such as Consumers Energy, DTE Energy, Blue Cross Blue Shield of Michigan, Crest Pontoon, Avalon & Tahoe, and Dow Chemical Company.

PMBC prides itself on offering a diverse product that can help procurement executives, engineers, and other corporate decisionmakers navigate the Michigan supply chain in effective and efficient ways. PMBC understands that to facilitate meaningful discussions, it must first provide the proper insight into a robust Michigan supply base to frame and advance discussions. Additionally, PMBC's flexibility in how it connects demand to supply allows the program to provide tailored options to the various industries identified in the MEDC strategic plan.

In FY 2021, PMBC performed 158 custom demand-side research projects and made more than 4,350 Michigan supplier recommendations for these requests. This process has proven to be an excellent way to engage new demand-side companies. These requests primarily concern immediate procurement opportunities; however, PMBC also uses it to facilitate introductions for investment partnerships (e.g., joint-venture and equity stakes). In 2021, the custom research process lead directly to two buyer tours, one with Roush and one with Deutz North America, that represent opportunities of tens of millions of dollars.

VIRTUAL MATCHMAKING TO SUPPORT GROWING INITIATIVES

In the second year of the global pandemic, PMBC continued to alter its programming options so that customers were still presented with opportunities to grow their business. PMBC held 22 events to connect demand to the Michigan supply base. Understanding there would not be insight into how long the program would be moving events completely virtual, the team made strides to turn the virtual matchmaking platform into an accessible format to effectively reach more companies across the state. Leveraging an event platform that allowed the team to be hosting multiple events throughout the state, sometimes on the same day, offered an advantage never realized with in-person networking events. This new flexibility enabled expanded programming options through existing industries, as well as allowed team members to explore opportunities in new markets and verticals.

PURE MICHIGAN BUSINESS CONNECT continued

PMBC was successful in partnering with the Office of Outdoor Recreation Industry to host a supplier matchmaking summit. Over 300 registrations were received for this event that connected the Michigan supply base with buyers such as Harley-Davidson, Crystal Mountain, Avalon and Tahoe, Crest Pontoon, and Ilmor Engineering. Seventeen total 1:1 virtual meetings were scheduled between these purchasers and the Michigan supply base to discuss opportunities to fill open procurement needs. The governor opened the presentation portion of the event with remarks, and the keynote presentation was delivered by the founder of 100k Ideas. The director of the Office of Outdoor Recreation Industry gave closing remarks after the panel discussion on industry trends. This event was a fantastic kick-off for future programming in an industry that is vital to the state.

The Michigan Furniture Industry Symposium was held in May 2021 in partnership with Lakeshore Advantage and The Right Place. This was the first industry-specific summit PMBC has hosted with the furniture industry. Over 85 1:1 meetings were pre-scheduled with Michigan suppliers and buying groups from global commercial furniture OEMs and Tier 1 suppliers including Herman Miller, Knoll, Corral Design, Enwork, Genesis Seating, Indiana Furniture, Inscape, KI Furniture, and Stylex Seating. PMBC received almost 200 supplier applications to meet with these purchasers from a variety of capable suppliers. The goal of this summit was to connect these purchasers, not only to existing furniture suppliers, but also to adjacent suppliers with the requisite capabilities to help guide future product innovation.

With the obvious impact to the health care industry following the COVID-19 pandemic, PMBC hosted three separate virtual events with health care partners and institutions to assist with supply chain related issues or technology gaps. The first event was the MedHealth Matchmaking Mixer, where PMBC helped facilitate introductions and provided an opportunity to reconnect with health care innovation buyers, research institutions, innovators, and investors. In addition to supporting the innovation side for health care partners, PMBC hosted the Healthcare Summit in April 2021 to support purchasing representatives from Henry Ford Health System, Blue Cross Blue Shield of Michigan (BCBSM), Cardinal Health, AAA, and Spectrum Health in purchasing more from in-state suppliers. PMBC received over 300 registrations for this event and pre-scheduled 64 meetings between buyers and in-state suppliers. The vast majority of scheduled meetings were between these purchasers and minority-owned businesses. As a direct result from hosting the healthcare summit, BCBSM asked PMBC to host another, separate matchmaker to help connect their team to additional

needs. In August 2021 PMBC facilitated 18 one-on-one meetings with suppliers to help fulfill their procurement team's open needs which resulted in Michigan businesses securing contracts and purchase orders. Henry Ford Health Allegiance found the event so productive that an event is scheduled for FY 2022 as well.

SUPPLIER DIVERSITY AND EXPANDED GEOGRAPHIC COVERAGE

Support for supplier diversity initiatives intensified for this fiscal year. Having already established relationships with high-performing diversity partners, PMBC was successful in supporting more events and more diverse businesses. PMBC worked with the Michigan Hispanic Chamber of Commerce, National Business League, Asian Pacific American Chamber of Commerce, Great Lakes Women's Business Council, Michigan Minority Supplier Development Council, and National Veteran's Business Development Council to support their members in securing new purchase orders and contracts. Additionally, new relationships were developed with the Detroit Regional LGBT Chamber and PMBC supported their Colours conference this year, with a matchmaker to help customers gain access to new opportunities.

PMBC partnered with the Great Lakes Women's Business Council to host the WEMatch virtual event, where PMBC scheduled over 150 1:1 meetings between purchasers and qualified Michigan women business enterprises (WBEs). Over 40 corporate purchasing groups attended to meet with WBEs including LEAR, Walbridge, Kroger, Kellogg, Honda, Herman Miller, Henry Ford Health System, Ford, DTE Energy, Comerica Bank, Blue Cross Blue Shield of Michigan, and more.

PMBC continued supporting geographically disadvantaged businesses with new and existing programming. Detroit Is The New Black Accelerator, which is a fashion accelerator located on Woodward Avenue in downtown Detroit, saw an increase in financial support to help bridge the gap for chosen brands to ensure they had the resources they need to be successful. Technical training, retail boot camp, merchandising support, promotion and marketing, and membership on the fashion industry council were all included for this year's brand selections. As a result of that program, over \$30,000 in revenue has been reported for the brands that were selected to showcase in the accelerator. This is incredibly impactful for many of the designers that are traditionally one of few employees of their small business.

To expand programming across the state and into rural communities, PMBC hosted several events in northern

PURE MICHIGAN BUSINESS CONNECT continued

Michigan, the Upper Peninsula, and into the central portion of the state. The DTE Northern Michigan Summit, Sault Tribe Business Alliance Conference, Grand Sourcing Summit, and the Shiawassee Small Batch Pitch Competition were all held in areas of the state that PMBC had not recently supported.

Collaboration opportunities with other local and state government agencies and partners continued to present themselves, and PMBC was quick to act on these initiatives to provide matchmaking support to those businesses. PMBC hosted events with the Department of Technology, Management, and Budget to help promote their ongoing Michigan Supplier Community program, and engaged the Detroit Economic Growth Corporation to host BuyDetroit, a collective effort to expand and offer procurement opportunities to suppliers located in the city of Detroit. Each of these initiatives have helped identify and engage high-performing suppliers and have received very positive reviews with customers. Millions of dollars in contracts have been awarded as a direct result of these initiatives and PMBC will continue to support its partners with programming this upcoming fiscal year.

INCREASING SUPPLIER CAPABILITIES/ ENABLING SUCCESS/ETC.

Being able to offer virtual programming when in-person meetings and events were not possible continued to be a strength of the PMBC program. Flexibility in working with startups, investors and entrepreneurs in previous years has provided insight into what customers need outside of traditional matchmaking tools. After seeing remarkable success from the PMBC Retooling Grant, the PMBC Access and Certification Grant program was launched to help break down barriers preventing businesses from securing contracts, and effectively increase competitiveness of the supply-base.

The PMBC Access and Certification grant launch was a very successful program for this year. Twenty-seven total companies were awarded more than \$157,000 in reimbursements to seek new industry certifications or software access preventing those companies from winning contracts and purchase orders. The most popular use of the grant was for AS9100, ISO9001, and other miscellaneous certifications. A list of the grant awards are included as an appendix. For FY 2021, PMBC reported more than \$16 million in facilitated revenue as a direct result of the companies receiving the grants. The program will be expanded for FY 2022 and will be promoted more widely across Michigan.

PMBC Retooling Grant: After the \$1 million grant program launched at the beginning of the pandemic that allowed companies to retool and pivot to produce personal protection equipment (PPE) and other needed supplies to combat the virus, the 12 awarded companies have reported more than \$66 million in revenue as a result of the grant after more than one year of reporting.

Pitch competitions continue to be a popular format for the program that helps provide real time feedback for the supplier from their prospective buying groups. The Shiawassee Small Batch Manufacturing Initiative, UP Food Processing initiative, and Design Core Salons are great examples of events hosted by the program that provide valuable feedback to growing companies. These types of formats allow for buying groups to share valuable insights directly with the suppliers to enable them to scale and grow.

PMBC hosted and helped launch, collect, and facilitate the MI Small Business Survival Grant this year with the help of the MEDC Projects and Services team. In total, over 33,000 applications were received and reviewed by MEDC and regional partners. Over \$50 million in grants were administered to almost 6,300 Michigan companies with the help of the PMBC platform. This assistance ensured that 56,500+ jobs were retained as a direct result from those companies that received this support.

CONCLUSION

In FY 2021, PMBC continued to deliver world-class matchmaking initiatives in dozens of industries across the state, supporting thousands of businesses with growth opportunities. PMBC pivoted and expanded signature and in-person matchmaking events to completely virtual formats without losing momentum gained from previous years. The resiliency of Michigan suppliers continues to inspire and drive the team as well as PMBC initiatives; and uncovering additional opportunities to grow the state's economy is the top priority.

Understanding the platform would remain largely, if not completely, virtual for the foreseeable future, PMBC dedicated more time and resources to programs and events that supported customers where they needed it most. The virtual platform has enabled the program to host more matchmakers across the state simultaneously, and with the launch of the grant program, opportunities are able to efficiently reach more customers throughout the state. PMBC is poised for growth, and armed with the ability to host in-person, virtual, and hybrid events to overcome challenges the Michigan supply base face each day.

PURE MICHIGAN BUSINESS CONNECT continued

PMBC PROGRAM TESTIMONIALS

“PMBC is a champion for supplier diversity and small business development, leading the charge for an inclusive economy in our state. We value meeting Michigan vendors during the PMBC hosted matchmaking sessions.”

Debra Quade, Kellogg

“MDARD has proudly partnered with PMBC on a number of initiatives over several years. Our collaboration has resulted in Michigan-made products landing on retailer shelves, in school cafeterias, on patient menus at hospitals, and more.”

*Jodi Gruner, Michigan Department of
Agriculture and Rural Development*

“PMBC is a phenomenal partner. They arranged nearly 200 prescheduled one-on-one matchmaking private meetings and provided training sessions for participants, making the 21st Great Lakes Women’s Business Council’s conference the most productive of the year.”

Shelly Hyland, Great Lakes Women’s Business Council

“Thanks to the support of PMBC, the 2021 PTACs of Michigan Boeing Industry Day was a HUGE success! Since then, several of our clients have reported they have been elevated to the next step in becoming a Boeing supplier!”

Beth Cryderman-Moss, PTACs of Michigan

“The team at PMBC allowed my business to connect with local vendors to expand my variety of local products. Without our connection, my customers would’ve lacked a local option that is key in growing and supporting our local economy.”

Mitchell Cook, Meijer Bridge Street Market

PURE MICHIGAN BUSINESS CONNECT continued**PMBC ACCESS AND CERTIFICATION GRANT PROGRAM AWARDS**

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

County	Company name	Approved certification/software	Total amount awarded
Baraga	Pettibone/Traverse Lift LLC	Software for telematics	\$3,712.50
Berrien	West Michigan Tool & Die Co	AS9100D	\$2,132.56
Delta	Northern Machining and Repair Inc.	AISC US domestic fabricator	\$8,500.00
Houghton	Great Lakes Sound and Vibration (GLSV)	AS9100	\$12,328.00
Houghton	Calumet Electronics Corporation	CMMC Level 3	\$15,000.00
Kent	Jetco Solutions	GovWin by Deltek	\$15,000.00
Kent	Mar-Med Co.	ISO13485	\$3,713.00
Kent	Firstronic LLC	ISO Medication certifications	\$9,000.00
Macomb	Ares Technology LLC	ISO9001	\$4,500.00
Macomb	Strategic Visionary Solutions LLC	ISO9000	\$1,600.00
Macomb	Nakee & Co.	USDA Organic	\$791.00
Macomb	Ideal Technology Corporation	NIST800	\$15,000.00
Macomb	Maelstrom Chemical Technologies LLC	CE/AS9100	\$1,602.22
Muskegon	Automated Industrial Motion	CE Certification	\$4,100.00
Oakland	Proto Tool Company	ISO9001	\$5,726.83
Oakland	Tape Master Tool Company	AS9100D	\$4,200.00
Oakland	Rapita Systems Inc.	CMMC Level 3	\$15,000.00
Oakland	The RFC Group	ISO9001	\$11,100.00
Oakland	Tome Inc.	ISO29110	\$1,500.00
Oceana	GingeRx Energy and Wellness Shots	SQF Certification	\$1,193.00
Oceana	Hi-Tech Furnace Systems Inc.	CE Certification	\$1,353.00
Ottawa	Fogg Filler Company	UL507 and CARB certification	\$3,477.50
Ottawa	Automated Machine Systems Inc./ Mech-Fab Services Inc.	ISO9001	\$11,512.50
Saginaw	Linear Motion LLC	CMMC Level 3	\$1,250.00
St. Clair	BioPro	CE - BSI	\$2,250.00
St. Clair	Advanced Automotive Group LLC	ITAR	\$1,125.00
Wayne	Jumbo Inc.	SQF certification	\$750.00
TOTAL			\$157,417.11

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 2021, 39 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, 2020, and September 30, 2021.

MBDP APPROVALS						
Fiscal year 2021: 10/01/2020-09/30/2021						
Company name	MSF approval date	Municipality	County	Project type	Incentive type	Approved amount
Perrigo Company	10/27/20	Grand Rapids	Kent	Expansion	Grant	\$2,000,000
The Kroger Company	10/27/20	Romulus	Wayne	New	Grant	\$1,600,000
A.G. Simpson (USA) Inc.; Sterling South Location	12/15/20	Sterling Heights	Macomb	Investment in existing	Grant	\$850,000
Navitas Advanced Solutions Group	01/22/21	Ann Arbor	Washtenaw	Expansion	Grant	\$750,000
Lordstown Motors Corporation	02/02/21	Farmington Hills	Oakland	Expansion	Grant	\$1,000,000
Valeo North America Inc.	02/03/21	Highland Park	Wayne	Relocation of Existing	Grant	\$1,000,000
Nexient	02/05/21	Ann Arbor	Washtenaw	Expansion	Grant	\$500,000
Magna Electric Vehicle Structures—Michigan Inc.	02/23/21	St. Clair	St. Clair	New	Grant	\$1,500,000
Goyette Mechanical Company	03/01/21	Flint	Genesee	Expansion	Grant	\$675,000
Uckele Health & Nutrition Inc.	03/04/21	Adrian	Lenawee	Expansion	Grant	\$500,000
Special-Lite Inc.	03/05/21	Benton Harbor	Berrien	Expansion	Grant	\$300,000
E.W. Grobbel Sons Inc.	03/23/21	Detroit	Wayne	Expansion	Grant	\$800,000
Workit Health	03/25/21	Ann Arbor	Washtenaw	Expansion	Grant	\$1,000,000
DCS Corp.	03/31/21	Sterling Heights	Macomb	Expansion	Grant	\$500,000
EOTech	04/30/21	Traverse City	Grand Traverse	Expansion	Grant	\$650,000
Speedrack Products Group Ltd.	05/19/21	Grand Rapids	Kent	Expansion	Grant	\$820,000
Flex-N-Gate Troy LLC	05/20/21	Troy	Oakland	Expansion	Grant	\$1,000,000
L3Harris—Aviation Systems	05/26/21	Grand Rapids	Kent	Expansion	Grant	\$500,000
Midwest Fastener Corporation	06/07/21	Portage	Kalamazoo	Expansion	Grant	\$500,000
XL Fleet	06/07/21	Wixom	Oakland	New	Grant	\$400,000
Pace Industries	06/08/21	Novi	Oakland	Relocation	Grant	\$250,000
Hollingsworth Logistics Management	06/22/21	Brownstown Township	Wayne	Expansion	Grant	\$1,500,000
Cruiser RV LLC	07/19/21	Sturgis	St. Joseph	New	Grant	\$700,000
Heartland RV	07/19/21	Sturgis	St. Joseph	New	Grant	\$700,000
J.D. Castings Inc.	07/21/21	Iron Mountain	Dickinson	Expansion	Grant	\$200,000
Cives Corporation	07/28/21	Battle Creek	Calhoun	New	Grant	\$755,300

MICHIGAN BUSINESS DEVELOPMENT PROGRAM continued**MBDP APPROVALS** continued

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

Company name	MSF approval date	Municipality	County	Project type	Incentive type	Approved amount
Grand Traverse Plastics	07/28/21	Williamsburg	Grand Traverse	Expansion	Grant	\$430,000
Gen3 Defense & Aerospace	08/02/21	Comstock Park	Kent	New	Grant	\$1,000,000
Blackmer	08/13/21	Grand Rapids	Kent	Expansion	Grant	\$350,000
SK Siltron CSS	08/24/21	Monitor Township	Bay	Expansion	Grant	\$1,500,000
Rivian Automotive Inc.	08/27/21	Plymouth	Wayne	Expansion	Grant	\$750,000
AGP Group	08/27/21	Canton	Wayne	New	Grant	\$550,000
Walbro LLC	09/02/21	Cass City	Tuscola	Expansion	Grant	\$400,000
International Extrusions	09/14/21	Livonia	Wayne	Expansion	Grant	\$189,000
Extruded Aluminum Corp.	09/17/21	Otisco Township	Ionia	Expansion	Grant	\$250,000
Security Packaging, Inc. dba NorthGate	9/22/21	Burton	Genesee	Expansion	Grant	\$1,000,000
Arrow Automation and Engineering Inc.	09/27/21	Auburn Hills	Oakland	New	Grant	\$250,000
Sartorius BioAnalytical Instruments Inc.	09/28/21	Ann Arbor	Washtenaw	Relocation	Grant	\$1,200,000
TUV SUD America Inc.	09/30/21	Auburn Hills	Oakland	Relocation	Grant	\$240,000
TOTAL						\$29,059,300

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, 2021.

The total verified jobs as of September 30, 2021, are 58,414. The total committed jobs are 79,146. 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, 2021, for executed agreements is \$17,874,359,736. The actual qualified investment is \$15,758,832,646.

The aggregated projected return on investment (ROI) to the state of Michigan for FY 2021 approved projects that are still active as of December 2, 2021, is 3.61. This means that for every \$1 invested, there is a projected net return of \$3.61. 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.

The MEDC has calculated an aggregated actual ROI to the state of Michigan for 46 projects that reached an “ended” stage in FY 2021 (32 total) or were in the “terminated” stage with disbursed funds that were not completely returned to the MSF (14 total). Actual ROI for “terminated” projects where all funds were returned to the MSF was not calculated.

These 46 projects had an aggregate actual ROI of \$5.42, and were projected to have a ROI of \$9.44. 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 July 2020, the MEDC adopted some modifications to its ROI analysis, which has had some effect on the resulting MBDP ROIs.

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.

MBDP PROJECT AMENDMENTS

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

Company name	Original MSF approval date	Amended date	Change in approved amount	Change in committed jobs	Change in qualified investment	Amendment #	Amendment description	Amendment justification
Beet Inc.	8/28/19	10/2/20				Amendment 1	Amended project location from Plymouth Charter Township to City of Troy and updated municipality support requirement.	The company experienced economic slowdown resulting from the COVID-19 pandemic. Sales have been adversely affected by the chip shortages facing several of its customers, and the company is relocating its operations in an effort to cut costs. The company is currently maintaining the base jobs, has created 13 QNJs and expects to be able to fulfill the grant requirements with the requested extensions.
Actia Corporation	6/13/18	10/9/20	\$(501,700)	(101)		Amendment 1	Reduced grant from \$750,000 to \$248,300; reduced QNJs from 151 to 50; eliminated milestones 2 and 3 and approved a forbearance until 07/01/2021 related to taking action on a repayment event.	The company lost business due to uncontrollable factors related to the COVID-19 pandemic but surpassed its stated investment of the project, totaling \$20 million.
Huron Inc.	2/28/17	10/20/20	\$(1,206,650)	(156)		Amendment 1	Reduced grant from \$1,400,000 to \$193,350; reduced QNJs from 181 to 25; deleted milestones 2 and 3 and reduced grant term from 10/31/2021 to 03/01/2020.	The company has made the investment and was on path to creating the required QNJs until the COVID-19 pandemic began disrupting business.
Samsung SDI America	11/27/18	10/18/20				Amendment 1	Extended milestones 3 and 4 from 11/30/2019 to 11/30/2020; extended milestone 5 from 11/30/2020 to 11/30/2021; extended milestone 6 from 11/30/2021 to 11/30/2022; extended milestone 7 from 11/30/2022 to 11/30/2023; extended milestone 8 from 11/30/2023 to 11/30/2024; extended milestone 9 from 11/30/2024 to 11/30/2025; and extended the grant term from 05/31/2025 to 05/31/2026.	Due to delays caused by the COVID-19 pandemic, the company project was delayed.
HyCal Corp.	6/8/15	10/27/20				Amendment 2	Combined milestones 5 and 6 extending the 25 QNJ requirement and verification that the MBDP funds disbursed totaling \$6,000,000 have been spent in accordance with the Work Plan from 12/31/2019 to 12/31/2021.	As the company started the brownfield clean-up activities, it realized quickly the site was in far worse condition than originally anticipated which resulted in significant delays in the project and slower than anticipated job ramp-up; investment to date is \$63.4 million.
ERAE AMS Co. Ltd.	3/18/19	12/1/20				Amendment 1	Amended project location from Farmington Hills to Pontiac; updated municipality support requirement; extended milestone 1 from 04/30/2020 to 02/28/2021 and milestone 2 from 04/30/2021 to 08/30/2021.	The COVID-19 pandemic delayed the implementation of a third shift work team, which caused a delay in hiring. The company has completed over \$11,000,000 of the project's capital investment and is well on its way to the required QNJs.
Bissell Inc.	1/24/19	12/2/20				Amendment 3	Amended local support from a City of Walker property tax abatement to The Right Place Inc. providing staff time and assistance for the project.	The project has been executed and in lieu of the PA 198; The Right Place Inc. has offered to provide support in the form of staff time and assistance in support of the company project.

MICHIGAN BUSINESS DEVELOPMENT PROGRAM PERFORMANCE METRICS continued

MBDP PROJECT AMENDMENTS continued

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

Company name	Original MSF approval date	Amended date	Change in approved amount	Change in committed jobs	Change in qualified investment	Amendment #	Amendment description	Amendment justification
Koops Inc.	8/15/16	12/11/20				Amendment 2	Reduced milestone 3 QNJs and disbursement; added reductions from milestone 3 to milestone 4; required QNJs and grant award were unchanged.	The company continues to be focused on hiring and has invested \$5,244,344 to date. The amendment was necessary to clean up administrative errors to ensure that the company can complete the goals of the project as approved.
Amphenol-Borisch Technologies Inc.	7/11/18	12/21/20				Amendment 1	Extended milestone 2 from 06/30/2020 to 06/30/2021; extended milestone 3 from 06/30/2021 to 06/30/2022; and extended grant term from 12/30/2021 to 12/30/2022.	The company has a current headcount of 249, which is 58 employees over the base employment level, and has invested over \$2 million in the project. Current contracts are still in place and have provided projections that the contracts will continue to increase business for the company.
WPP Group USA Inc.	11/26/19	1/5/21				Amendment 1	Extended milestone 1 from 11/30/2020 to 11/30/2021; extended milestone 2 from 11/30/2021 to 11/30/2022; extended milestone 3 from 11/30/2022 to 11/30/2023; and extended grant term from 5/30/2023 to 5/30/2024.	The company experienced hiring delays and business delays due to the COVID-19 pandemic. The company has maintained its base of 850 and invested \$19.2 million to date.
Home Point Financial Corp.	6/22/18	1/5/21	\$600,000	155	\$3,745,000	Amendment 1	Increased grant award from \$360,000 to \$960,000; increased QNJs from 50 to 205; increased investment from \$4,050,000 to \$7,795,000; and extended grant term from 06/01/2021 to 12/01/2023.	The company project scope expanded resulting in additional investment and QNJs.
Brose North America Inc.	12/16/14	1/12/21				Amendment 2	Extended milestone 6 from 12/31/2020 to 12/31/2021; extended milestone 7 from 12/31/2021 to 12/31/2022; and extended grant term from 6/30/2022 to 6/30/2023.	The company experienced COVID-19 related labor market challenges, resulting in hiring issues. It has invested \$202.6 million to date and has a current headcount of 1,716.
Xcel Painting LLC	8/4/17	1/28/21				Amendment 2	Amended local support from a Village of White Pigeon property tax abatement to Southwest Michigan Corp. providing staff time and resources in support of the project.	The project has been executed and in lieu of the PA 198; Village of White Pigeon has offered to provide support in the form of staff time and assistance in support of the company project.
Great Lakes Fusion	7/23/19	2/9/21			\$(650,000)	Amendment 1	Extended milestone 1 from 05/31/2020 to 05/31/2021; extended milestone 2 from 05/31/2021 to 05/31/2022; extended the grant term from 11/30/2021 to 11/30/2022; and reduced the investment from \$2,650,000 to \$2,000,000.	The company has invested \$1.5 million toward the project to date and is only two employees shy of the base. With COVID-19 and the tornado that happened in early 2019, the company found efficiencies requiring only \$2 million of the \$2.65 million investment. The remaining investment is \$500,000 in M&E.
Midwest Glass Fabricators Inc.	5/30/18	2/24/21				Amendment 1	Extended milestone 1 from 04/30/2020 to 04/30/2021; extended milestone 2 from 04/30/2021 to 04/30/2022; and extended grant term from 10/31/2021 to 10/31/2022.	COVID-19 presented unexpected challenges and requirements, in addition to time delays to the project. To date, the company has invested \$3.8 million and has hired 31 of the required 50 QNJs of key milestone number one.
Clearcover	8/25/20	3/1/21				Amendment 1	Amended to move local support requirement from milestone 1 to milestone 3; clarified the project to be defined as City of Detroit.	Administrative error.
Detroit Engineered Products Inc.	1/26/17	4/16/21				Amendment 2	Extended the forbearance date from 06/30/2021 to 06/30/2022.	The company was in the process of regaining jobs through new contracts when the COVID-19 pandemic set the company back. The company intends to continue its job growth and has provided a timeline/schedule of new hires due to specific need. The company understands that if it is unable to re-meet the QNJs required, it would face repayment.
Knauf Insulation Inc.	7/23/19	4/16/21				Amendment 1	Extended milestone 1 from 11/30/2020 to 11/30/2021; extended milestone 2 from 11/30/2021 to 11/30/2022; and extended grant term from 5/31/2022 to 5/31/2023.	Project plans were delayed due to COVID-19 and a hiring freeze was instituted. The company has invested \$7.8 million to date.
Plastic Trim International Inc.	4/24/18	4/27/21				Amendment 2	Amended local support from a Baldwin Township real and/or personal property tax abatement to staff time and resources.	The project has been executed and in lieu of the PA 198, Baldwin Township has offered to provide support in the form of staff time and assistance in support of the company project.
Andronaco Industries	11/5/18	4/28/21				Amendment 2	Extended milestone 1 from 10/31/2020 to 10/31/2021; extended milestone 2 from 10/31/2021 to 10/31/2022; extended milestone 3 from 10/31/2022 to 10/31/2023; and extended the grant term from 4/30/2023 to 4/30/2024.	Delays due to COVID-19. The company has invested nearly \$2,000,000 of the projected \$3,300,000 and has created 20 of the 39 QNJs required as part of key milestone number one.

MICHIGAN BUSINESS DEVELOPMENT PROGRAM PERFORMANCE METRICS continuedMBDP PROJECT AMENDMENTS continued

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

Company name	Original MSF approval date	Amended date	Change in approved amount	Change in committed jobs	Change in qualified investment	Amendment #	Amendment description	Amendment justification
Superior Extrusion Inc.	09/01/17	05/17/21	\$272,000	44	\$20,400,000	Amendment 1	Increased grant award from \$150,000 to \$422,000; increased QNJs from 30 to 74; increased investment from \$10,500,000 to \$30,900,000; added milestone 4; and extended the grant term from 06/01/2021 to 02/28/2025.	The company met milestones 1 and 2 and collected disbursements totaling \$110,000 upon the creation of 22 QNJs and \$12,876,119 capital investment. Due to an increase in sales, the company needed an additional expansion that required an extensive relocation of an access road as well as significant additional capital investment. Project was added to current MBDP grant.
US Farathane Port Huron LLC	04/25/17	05/27/21				Amendment 2	Increased base jobs from 288 to 2,206 incorporating a statewide base; extended milestone 3 from 11/30/2020 until 12/31/2021; and extended the grant term from 05/31/2021 until 06/30/2022.	The company was on track to meet milestone 3 with strong contracts in place until the COVID-19 pandemic impacted the automobile industry. The contracts were delayed, which in turn, delayed the job creation ramp up.
Golde Auburn Hills LLC	02/26/19	06/17/21				Amendment 1	Company changed its name from US Roof to Golde Auburn Hills LLC and extended the grant term from 08/31/2024 to 12/31/2024. Milestones were restructured with grant award and QNJ requirement unchanged.	The COVID-19 pandemic created delays and uncertainties regarding production volumes and hiring forecasts. The company has created 70 QNJs above the base of 41 and to date has invested \$1,815,000 more than it anticipated for the entire project.
CHI Aviation	01/14/20	06/25/21				Amendment 1	Extended milestone 1 from 04/30/2021 to 10/31/2022; extended milestone 2 from 04/30/2022 to 10/31/2023; extended milestone 3 from 04/30/2023 to 10/31/2024; and extended the grant term date from 10/30/2023 to 04/30/2025.	Delays due to COVID-19. The company has invested over \$10 million since the agreement started, \$5.45 million above the expected program goals and has added nine QNJs thus far towards its first milestone goal of 25 QNJ.
R&E Automated Systems	07/24/19	07/13/21				Amendment 1	Combined requirements for milestones 1 and 2 into one milestone with a due date of 10/31/2021 and reduced grant term from 03/01/2024 to 02/29/2024.	The company has invested over \$8,000,000 as a result of the project and continues to hire employees quicker than originally expected. The company has completed the local support requirement of the agreement and created more than 120 QNJs.
Guardiantrac LLC	12/17/19	08/17/21				Amendment 1	Amended local support from City of Sturgis approval of a brownfield redevelopment plan to approval of a commercial rehabilitation exemption certificate in support of the project.	City of Sturgis recommended a commercial rehabilitation exemption certificate instead of the original support of a Brownfield tax incremental financing local mills because they determined that the total benefit for the company would be greater. The company has created 97 QNJs and invested \$1,615,000 and confirmed the completion of the project construction.
Wacker Chemical Corp.	09/18/20	08/20/21				Amendment 1	Amended to allow job creation on a statewide basis with respect to QNJs for milestones 1 and 2.	With ongoing construction of the project facility, new jobs cannot yet be created or located at the project facility and this technicality was not identified by the MEDC or Wacker teams when executing the agreement. The company expects to have all of the base and QNJs that it has reported for key milestone numbers one and two transferred to the new project facility by the end of the second quarter 2022.

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, 2020, 39 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 at www.michiganbusiness.org/reports-data/michigan-business-development-program-projects.

The aggregated projected return on investment (ROI) to the state of Michigan for FY 2021 approved projects that are still active as of December 2, 2021, is 3.61. This means that for every \$1 invested, there is a projected net return of \$3.61.

EXHIBIT 1 MICHIGAN STRATEGIC FUND ACT: MICHIGAN BUSINESS DEVELOPMENT PROGRAM MSF Board Action Taken: Agreement Executed Fiscal year 2021: 10/01/2020-09/30/2021

FY approved	Company name	MSF approval date	Municipality	County	Project type	Incentive type	Approved amount	Cumulative amount disbursed	Total projected investment ¹	Actual private investment ²	New jobs committed ³	Actual new jobs created ⁴	New jobs created that are not temporary ⁵	Average annual salary of new jobs	Amount of financial support other than state resources ⁶	Status of loans/ stage ⁷	Duration of economic assistance (years) ⁸
2012	Teijin America/Continental Structural Plastics	03/15/12	Auburn Hills	Oakland	New	Grant	\$375,000	\$375,000	\$7,952,000	-	25	22			-	Terminated	3.73
	Computerized Facility Integration LLC	03/26/12	Southfield	Oakland	Expansion	Grant	\$110,000	\$110,000	\$908,400	\$3,131,304	79	20			-	Terminated	7.47
	Lacks Enterprises Inc.	03/26/12	Grand Rapids	Kent	Expansion	Grant	\$325,000	\$325,000	\$31,900,000	\$16,274,817	120	65			-	Terminated	4.57
	Magna Seating of America Inc.	03/26/12	Highland Park	Wayne	Expansion	Grant	\$732,000	\$732,000	\$2,248,000	-	244	288	371	\$36,425	-	Ended	3.55
	Hark Orchid LP	04/30/12	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.	04/30/12	Jackson	Jackson	New	Grant	\$700,000	\$700,000	\$3,350,000	-	200	239	292	\$55,000	-	Ended	4.01
	Huntington Foam Corporation	04/30/12	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.	05/02/12	Muskegon	Muskegon	Expansion	Grant	\$540,000	\$540,000	\$10,362,200	-	55	55	77	\$24,000	-	Ended	4.95
	Mayville Engineering Inc.	05/14/12	Byron Center	Kent	Expansion	Grant	\$300,000	-	\$1,017,976	\$2,788,800	80	-	-	-	-	Terminated	1.20
	MedData	05/21/12	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	05/23/12	Ada	Kent	Expansion	Grant	\$1,600,000	-	\$80,950,000	\$67,700,000	180	-	-	-	-	Terminated	2.80
	Hyundai America Technical Center Inc.	05/23/12	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 System Inc.	05/30/12	Sterling Heights	Macomb	Expansion	Grant	\$900,000	\$900,000	\$21,200,000	-	90	274	307	\$34,298	-	Ended	4.52
	Altronics Energy LLC	06/06/12	Byron Township	Kent	Expansion	Grant	\$450,000	-	\$2,560,000	-	80	-	-	-	-	Terminated	1.17
	FIAMM Technologies Inc.	06/13/12	Cadillac	Wexford	Expansion	Grant	\$500,000	\$500,000	\$4,427,875	-	31	41	67	\$30,501	-	Ended	3.87
	Quality Edge Inc.	06/25/12	Walker	Kent	Expansion	Grant	\$240,000	\$240,000	\$10,478,300	\$239,110	50	39	-	-	-	Terminated	3.57
	Brose New Boston Inc.	06/27/12	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. ¹³	06/28/12	Grand Rapids	Kent	New	Grant	\$120,000	\$120,000	\$1,859,500	\$1,480,342	28	2	-	-	-	Repayment	5.45
	Cooper Standard Automotive	07/23/12	Leonard	Oakland	Expansion	Grant	\$128,580	\$128,580	\$3,546,940	-	55	30	99	-	-	Ended	2.56
	Cherry Growers Inc.	07/25/12	Grawn	Grand Traverse	Expansion	Other	\$2,500,000	\$2,500,000	\$12,499,760	-	72	-	-	-	-	Terminated	7.41
	Materne North America	07/25/12	Grawn	Grand Traverse	Expansion	Other	\$3,000,000	\$3,000,000	\$23,472,500	\$57,893,437	65	65	163	\$56,449	\$27,600,000	Monitoring	15.13
	Thai Summit America Corporation	08/09/12	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	08/15/12	Harper Woods	Wayne	Relocation	Grant	\$300,000	-	\$25,000	-	57	-	-	-	-	Terminated	1.00
	Pinnacle Foods Corporation/Vlasic Brands	08/15/12	Imlay City	Lapeer	Expansion	Grant	\$800,000	\$800,000	\$14,331,125	-	29	46	71	\$40,900	-	Ended	3.17
	Credit Acceptance Corporation	08/22/12	Southfield	Oakland	Expansion	Grant	\$1,750,000	\$1,750,000	\$10,218,177	\$57,214,047	274	436	572	\$50,000	-	Ended	6.15
	Jaso Incorporated dba Janesville Acoustics	08/22/12	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 ¹⁵	08/27/12	Troy	Oakland	Expansion	Grant	\$350,000	\$350,000	\$5,708,000	\$1,912,600	176	6	-	-	-	Terminated	2.57
	Mayser Polymer US Inc.	08/29/12	Canton	Wayne	Expansion	Grant	\$200,000	\$200,000	\$3,921,600	-	50	50	127	\$30,038	-	Ended	5.16
	MersenUSA Bn Corp.	08/30/12	Freeland	Bay	Expansion	Grant	\$320,000	-	\$21,310,000	-	32	-	-	-	-	Terminated	0.86
	RSB Transmissions NA Inc.	09/04/12	Homer	Calhoun	Expansion	Grant	\$350,000	-	\$14,284,000	-	100	-	-	-	-	Terminated	1.26
	Magna Closures—Engineered Glass	09/27/12	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	09/28/12	Bangor	Van Buren	Expansion	Grant	\$350,000	-	\$19,005,000	\$2,054,466	39	-	-	-	-	Terminated	1.98
	mophie LLC	09/28/12	Kalamazoo	Kalamazoo	Relocation	Grant	\$240,000	\$240,000	\$4,010,000	-	50	129	104	\$30,179	-	Ended	5.21
	Martin-Brower Company LLC	09/28/12	St. Johns	Clinton	Expansion	Grant	\$350,000	\$350,000	\$16,250,000	-	150	126	-	-	-	Terminated	2.05

MICHIGAN BUSINESS DEVELOPMENT PROGRAM: EXHIBIT 1 continued

EXHIBIT 1 continued																	
MSF ACT: MBDP			MSF Board Action Taken: Agreement Executed						Fiscal year 2021: 10/01/2020-09/30/2021								
FY approved	Company name	MSF approval date	Municipality	County	Project type	Incentive type	Approved amount	Cumulative amount disbursed	Total projected investment ¹	Actual private investment ²	New jobs committed ³	Actual new jobs created ⁴	New jobs created that are not temporary ⁵	Average annual salary of new jobs	Amount of financial support other than state resources ⁶	Status of loans/ stage ⁷	Duration of economic assistance (years) ⁸
2013	Monadnock Non-Wovens	10/10/12	Coldwater	Branch	New	Grant	\$360,000	-	\$4,518,935	\$136,794	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	\$6,000,000	27	-	20	-	-	Terminated	4.04
	The Armored Group LLC	10/31/12	Dearborn Heights	Wayne	Expansion	Grant	\$400,000	\$400,000	\$1,455,000	\$987,890	240	-	-	-	-	Terminated	1.88
	Undercar Products Group	11/1/12	Wyoming	Kent	Expansion	Grant	\$475,000	\$475,000	\$26,047,023	-	150	158	164	\$50,000	-	Ended	4.31
	Henrob Corporation	11/2/12	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.	11/8/12	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	\$6,562,000	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	-	Monitoring	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	\$5,415,000	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
	Dieomatic Inc. ¹⁰	01/23/13	Battle Creek	Calhoun	Expansion	Grant	\$976,000	\$976,000	\$162,072,542	\$155,024,139	300	308	402	\$55,351	-	Monitoring	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	\$732,347	75	35	-	-	-	Repayment	5.86
	Norplas Industries Inc.	01/23/13	Brownstown	Wayne	Expansion	Grant	\$630,000	\$630,000	\$81,750,485	\$81,750,485	400	393	-	-	-	Terminated	3.95
	Rigak 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	\$5,117,000	50	-	-	-	-	Terminated	5.23
	Baker Industries Inc.	01/29/13	Macomb	Macomb	Expansion	Grant	\$500,000	\$500,000	\$9,856,650	\$11,300,000	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
	Dieomatic 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	\$2,978,244	180	153	-	-	-	Terminated	2.82
	Hanwha Advanced Materials Americazz 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	\$468,000	Ended	4.84	
Kay Manufacturing Co. ⁹	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 ¹⁶	05/06/13	Orion Township	Oakland	Expansion	Grant	\$350,000	\$350,000	\$12,915,000	\$15,631,116	50	79	90	\$36,243	-	Monitoring	7.89	

MICHIGAN BUSINESS DEVELOPMENT PROGRAM: EXHIBIT 1 continued

EXHIBIT 1 continued																	
MSF ACT: MBDP			MSF Board Action Taken: Agreement Executed							Fiscal year 2021: 10/01/2020-09/30/2021							
FY approved	Company name	MSF approval date	Municipality	County	Project type	Incentive type	Approved amount	Cumulative amount disbursed	Total projected investment ¹	Actual private investment ²	New jobs committed ³	Actual new jobs created ⁴	New jobs created that are not temporary ⁵	Average annual salary of new jobs	Amount of financial support other than state resources ⁶	Status of loans/ stage ⁷	Duration of economic assistance (years) ⁸
2014	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
	ThinkTech Inc. ⁹	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	\$2,200,000	70	37	70	\$45,000	-	Terminated	5.41
	Eberspacher North America Inc.	02/25/14	Brighton	Livingston	Expansion	Grant	\$1,200,000	\$1,200,000	\$122,000,000	\$27,332,823	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	\$100,000	50	16			-	Terminated	3.86
	Proos Manufacturing Inc.	03/05/14	Grand Rapids	Kent	Expansion	Grant	\$75,000	\$75,000	\$5,665,370	\$360,000	50	20			-	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	\$110,329,034	-	-	-	\$79,000	\$9,521,980	Monitoring	14.03
	Oerlikon Balzers Coatings US Inc.	03/28/14	Lake Orion	Oakland	Expansion	Grant	\$250,000	-	\$6,038,000	\$30,000	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	\$22,092,700	462	464	464	\$65,322	-	Ended	4.35
	Inglass US 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	\$44,192,352	Ended	5.13
	Mahindra Vehicle Manufacturer 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 ¹¹	05/14/14	Plainfield Township	Kent	Expansion	Grant	\$550,000	\$550,000	\$1,896,400	\$3,519,496	110	145	163	\$61,500	-	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	\$2,238,000	\$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	\$762,000	50	34	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	\$67,000	-	Monitoring	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 ¹³	07/14/14	Troy	Oakland	New	Grant	\$1,000,000	\$600,000	\$4,380,546	\$0	400	100	170	\$30,000	-	Monitoring	5.90
	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	\$35,308	\$16,242,000	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. ¹⁰	07/22/14	Albion Township	Calhoun	Expansion	Grant	\$2,000,000	\$2,000,000	\$78,428,651	\$177,636,366	254	257	244	\$51,757	-	Monitoring	5.84	
HA Automotive Systems Inc.	07/22/14	Troy	Oakland	New	Grant	\$1,100,000	-	\$28,800,000	-	208	-			-	Terminated	2.72	
Suniva Inc. ¹⁴	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	\$500,000	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	\$44,000,000	Ended	4.22	
Unified Business Technologies Inc.	08/08/14	Troy	Oakland	Expansion	Grant	\$300,000	\$300,000	\$17,174,800	\$17,174,800	25	25	25	\$50,039	-	Ended	5.26	

MICHIGAN BUSINESS DEVELOPMENT PROGRAM: EXHIBIT 1 continued

EXHIBIT 1 continued																	
MSF ACT: MBDP			MSF Board Action Taken: Agreement Executed								Fiscal year 2021: 10/01/2020-09/30/2021						
FY approved	Company name	MSF approval date	Municipality	County	Project type	Incentive type	Approved amount	Cumulative amount disbursed	Total projected investment ¹	Actual private investment ²	New jobs committed ³	Actual new jobs created ⁴	New jobs created that are not temporary ⁵	Average annual salary of new jobs	Amount of financial support other than state resources ⁶	Status of loans/ stage ⁷	Duration of economic assistance (years) ⁸
2014	Toyota Motor Engineering & Manufacturing N.A Inc.	08/26/14	Ann Arbor	Washtenaw	Expansion	Grant	\$5,000,000	\$5,000,000	\$107,650,000	\$137,496,936	335	336	344	\$90,000	-	Monitoring	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	\$921,509	Ended	4.92
	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	\$4,140,325	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	\$11,000,000	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	\$118,000,000	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	-	-	-	Repayment	3.46
	Nexthermal Corporation	09/19/14	Battle Creek	Calhoun	Expansion	Grant	\$50,000	\$50,000	\$1,964,000	\$578,565	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	175	\$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	91	\$101,005	-	Repayment	5.05
	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	\$4,915,338	102	144	144	\$50,284	-	Ended	4.14
	NBJX	10/16/14	Canton	Wayne	Expansion	Grant	\$300,000	-	\$8,053,000	\$363,222	75	-	-	-	-	Terminated	2.51
	Greenfield Die & Manufacturing Corp. ¹⁴	10/28/14	Plymouth	Wayne	Expansion	Grant	\$2,000,000	\$2,000,000	\$42,968,954	-	128	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	10/28/14	Pittsfield Township	Washtenaw	Expansion	Grant	\$2,000,000	\$400,000	\$19,866,000	\$57,484,747	250	53	91	\$61,713	-	Monitoring	10.06
	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	\$7,027,395	58	21	-	-	-	Terminated	2.48
	STEC USA Inc.	11/05/14	Madison Heights	Oakland	New	Grant	\$100,000	\$100,000	\$15,097,200	\$10,440,000	176	30	30	\$51,000	-	Repayment	5.98
	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	\$2,786,600	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	255	\$48,553	-	Ended	4.96
	Howmet Corporation dba Arconic ¹⁵	11/26/14	Whitehall	Muskegon	Expansion	Grant	\$285,000	\$285,000	\$16,734,500	\$15,604,162	25	25	-	-	-	Terminated	5.98
	DAVID Corporation	12/05/14	Livonia	Wayne	Expansion	Grant	\$104,000	\$104,000	\$418,180	\$555,159	26	18	11	\$124,000	-	Repayment	6.32
	Brose North America Inc.	12/16/14	Auburn Hills	Wayne	Expansion	Grant	\$6,950,000	\$6,050,000	\$202,595,077	\$234,685,123	775	701	597	\$38,474	-	Monitoring	8.43
	Paslin Company	12/16/14	Warren	Macomb	Expansion	Grant	\$1,700,000	\$1,700,000	\$20,612,000	\$27,120,984	200	241	241	\$74,283	-	Ended	5.39
	Fori Automation	12/19/14	Shelby Township	Macomb	Expansion	Grant	\$250,000	\$250,000	\$9,900,000	\$0	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
	NH 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	\$679,960	40	-	-	-	-	Terminated	1.46
	OMT Veyhl USA Corporation	02/11/15	Holland	Ottawa	Expansion	Grant	\$750,000	\$750,000	\$9,831,700	\$18,329,859	206	206	-	-	-	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	47,986	\$50,146	-	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	171	\$95,000	-	Ended	5.78
	3Con Corporation	02/26/15	Wixom	Oakland	New	Grant	\$550,000	-	\$6,417,500	\$170,000	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	-	Monitoring	6.50

MICHIGAN BUSINESS DEVELOPMENT PROGRAM: EXHIBIT 1 continued

EXHIBIT 1 continued

MSF ACT: MBDP

MSF Board Action Taken: Agreement Executed

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

FY approved	Company name	MSF approval date	Municipality	County	Project type	Incentive type	Approved amount	Cumulative amount disbursed	Total projected investment ¹	Actual private investment ²	New jobs committed ³	Actual new jobs created ⁴	New jobs created that are not temporary ⁵	Average annual salary of new jobs	Amount of financial support other than state resources ⁶	Status of loans/ stage ⁷	Duration of economic assistance (years) ⁸
2016	ThinkTech Inc.	01/26/16	Ann Arbor	Washtenaw	Expansion	Grant	\$500,000	\$500,000	\$5,750,000	\$9,876,060	75	88	80	\$118,874	-	Monitoring	5.30
	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	15	\$63,020	-	Terminated	4.53
	ROL USA Inc.	02/15/16	Holland	Allegan	Expansion	Grant	\$300,000	-	\$19,800,000	\$1,400,000	51	32	-	-	-	Terminated	1.98
	Swoboda	02/26/16	Kentwood	Kent	Expansion	Grant	\$200,000	-	\$15,129,000	\$1,500,000	37	-	-	-	-	Terminated	2.27
	Firstronic LLC	03/04/16	Grand Rapids	Kent	Expansion	Grant	\$200,000	\$200,000	\$1,857,000	\$7,600,000	50	60	50	\$35,000	\$5,400,000	Monitoring	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 Switched Inc. ¹⁰	03/07/16	Rochester Hills	Oakland	Expansion	Grant	\$300,000	\$300,000	\$2,514,387	\$3,543,278	29	30	30	\$92,500	-	Monitoring	4.00
	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	\$1,078,000	\$5,150,700	\$7,051,348	140	100	124	\$134,906	-	Monitoring	7.18
	Duo Security ¹⁰	04/26/16	Ann Arbor	Washtenaw	Expansion	Grant	\$2,500,000	\$1,400,000	\$2,485,000	-	297	177	213	\$105,000	-	Monitoring	3.28
	iSourceWorldwide LLC ¹⁰	04/26/16	Flint	Genesee	Relocation	Grant; Loan	\$3,000,000	\$3,000,000	\$2,650,000	-	25	25	14	\$65,000	-	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	\$4,383,494	39	-	-	-	-	Terminated	1.96
	Spiech Farms ¹⁴	04/29/16	Paw Paw	Van Buren	Expansion	Grant	\$220,000	\$160,000	\$1,052,200	-	55	43	50	\$36,000	-	Monitoring	4.93
	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. ¹⁰	05/03/16	Jamestown Township	Kent	Expansion	Grant	\$750,000	\$490,000	\$34,870,000	\$49,734,247	140	100	80	\$36,000	-	Monitoring	4.02
	Majestic Industries Inc. ¹⁰	05/03/16	Macomb Township	Macomb	Expansion	Grant	\$210,000	\$210,000	\$2,110,000	\$3,515,965	25	35	26	\$41,000	-	Monitoring	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	3.86
	Cosworth LLC	05/24/16	Shelby Township	Macomb	New	Loan	\$2,100,000	\$2,100,000	\$30,604,541	\$16,056,000	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	\$40,402	-	Monitoring	4.97
	OptiMed	05/25/16	Kalamazoo	Kalamazoo	Expansion	Grant	\$500,000	-	\$1,228,750	\$760,833	77	-	-	-	-	Terminated	3.71
	Receptec Corp. dba Laird Technologies	05/25/16	Grand Blanc	Genesee	New	Grant	\$550,000	-	\$14,403,000	\$12,341,924	60	-	-	-	-	Terminated	3.07
	TREMEC	05/25/16	Wixom	Oakland	New	Grant	\$731,500	\$731,500	\$53,737,500	\$42,834,241	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	19	\$91,000	-	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	\$125,000	Ended	0.98
	TecNiq	06/10/16	Comstock Township	Kalamazoo	Expansion	Grant	\$337,500	\$337,500	\$5,930,819	\$7,598,170	120	81	81	\$54,714	\$2,500,000	Terminated	4.02
	Logo Logistics Inc. ¹⁶	06/21/16	Romulus	Wayne	New	Grant	\$300,000	\$227,500	\$8,615,000	\$8,706,000	91	73	-	38000	-	Monitoring	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	\$100,000	\$4,179,999	\$4,627,417	50	-	45	\$57,000	-	Monitoring	5.68
	National Composites LLC fka Owosso Composite LLC	07/21/16	Owosso	Shiawassee	Expansion	Grant	\$275,000	\$275,000	\$1,400,000	\$7,554,582	76	93	93	\$30,160	\$5,527,333	Ended	3.05
	C3 Ventures Flint LLC ¹³	07/26/16	Flint	Genesee	New	Grant; Loan	\$2,500,000	\$2,500,000	\$9,684,000	\$2,000,000	380	-	65	\$31,000	-	Repayment	2.93
	Engineered Machined Products Inc.	08/09/16	Escanaba	Delta	Expansion	Grant	\$250,000	\$250,000	\$3,667,000	-	40	52	44	\$44,600	-	Terminated	3.76
	Koops Inc.	08/15/16	Holland	Allegan	Expansion	Grant	\$720,000	\$420,000	\$4,888,000	\$5,740,179	120	75	76	\$60,800	-	Monitoring	9.68
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	207	\$33,825	-	Terminated	4.18	
Inteva Products	08/23/16	Adrian	Lenawee	Expansion	Grant	\$1,270,000	\$1,270,000	\$23,300,000	\$32,782,411	77	127	127	\$27,040	-	Ended	3.64	
Chem-Trend Limited Partnership ¹⁰	08/26/16	Howell	Livingston	Expansion	Grant	\$250,000	\$250,000	\$7,686,000	\$9,006,736	25	26	20	\$104,696	\$394,698	Monitoring	3.80	

MICHIGAN BUSINESS DEVELOPMENT PROGRAM: EXHIBIT 1 continued

EXHIBIT 1 continued																	
MSF ACT: MBDP				MSF Board Action Taken: Agreement Executed							Fiscal year 2021: 10/01/2020-09/30/2021						
FY approved	Company name	MSF approval date	Municipality	County	Project type	Incentive type	Approved amount	Cumulative amount disbursed	Total projected investment ¹	Actual private investment ²	New jobs committed ³	Actual new jobs created ⁴	New jobs created that are not temporary ⁵	Average annual salary of new jobs	Amount of financial support other than state resources ⁶	Status of loans/ stage ⁷	Duration of economic assistance (years) ⁸
2017	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. ¹⁶	01/26/17	Troy	Oakland	Expansion	Grant	\$350,000	\$350,000	\$1,800,000	\$444,000	50	50	-	75000	-	Monitoring	4.84
	Automotive Lighting LLC ¹³	01/30/17	Independence Twp	Oakland	Expansion	Grant	\$2,000,000	\$1,800,000	\$35,000,000	\$18,877,094	362	365	233	\$46,772	-	Monitoring	3.74
	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 ⁹	02/06/17	Warren	Macomb	Expansion	Grant	\$164,000	\$164,000	\$2,673,400	-	25	25	5	\$60,000	-	Monitoring	4.64
	Marsand Inc. dba California Closets ¹⁰	02/09/17	Grand Rapids	Kent	New	Grant	\$335,000	\$335,000	\$5,735,000	\$4,107,818	61	63	45	\$36,171	-	Monitoring	4.05
	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. ¹²	02/28/17	Shelby Township	Macomb	Expansion	Grant	\$5,364,000	\$5,364,000	\$63,700,000	\$61,104,424	640	664	648	\$40,161	-	Monitoring	3.13
	Credit Acceptance Corporation	02/28/17	Southfield	Oakland	Expansion	Grant	\$864,660	\$864,660	\$32,975,000	\$40,243,380	532	227	200	\$55,000	-	Terminated	4.30
	Huron Inc.	02/28/17	Worth Township	Sanilac	Expansion	Grant	\$193,350	\$193,350	\$12,919,599	\$11,567,375	25	69	57	\$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	27	24	\$37,440	-	Monitoring	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	\$80,000	Monitoring	3.22
	HP Pelzer Automotive Systems Inc. ¹⁰	03/16/17	Port Huron	St. Clair	Expansion	Grant	\$496,000	\$496,000	\$13,487,525	\$10,357,428	124	134	136	\$36,000	-	Monitoring	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	\$51,716	-	Ended	2.84
	Ford Motor Company	03/28/17	Flat Rock	Wayne	Expansion	Grant	\$10,000,000	-	\$1,214,000,000	\$194,852,022	650	-	122	\$50,000	-	Terminated	2.55
	Ford Motor Company	03/28/17	Romeo	Wayne	Expansion	Grant	\$2,000,000	-	\$1,000,000,000	\$694,113,944	100	-	51	\$50,000	-	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	3.16
	Hi-Lex Controls Inc.	04/07/17	Litchfield	Hillsdale	Expansion	Grant	\$300,000	\$300,000	\$26,760,000	\$25,373,025	76	77	-	-	-	Monitoring	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	\$4,853,988	Ended	1.21
	Attwood Corporation	04/18/17	Lowell	Kent	Expansion	Grant	\$300,000	\$300,000	\$1,864,000	\$914,608	82	50	55	\$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	\$525,000	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 ¹²	04/25/17	Ann Arbor	Washtenaw	Expansion	Grant	\$750,000	\$390,000	\$2,375,495	\$2,809,416	115	76	88	\$64,972	-	Monitoring	3.16
	US Farathane Port Huron LLC	04/25/17	Port Huron	St. Clair	Expansion	Grant	\$2,300,000	\$1,600,000	\$15,066,000	\$19,150,504	205	150	152	\$35,000	-	Monitoring	5.09
	USF Delta Tooling LLC ¹⁰	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	\$175,000	Ended	1.71
	Zoetis Inc.	05/08/17	Kalamazoo	Kalamazoo	Expansion	Grant	\$500,000	\$500,000	\$64,500,000	\$60,437,104	60	68	87	\$65,000	-	Monitoring	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	\$10,500,000	Ended	3.92
	A. Raymond Corporate North America Inc. ¹²	05/15/17	Rochester Hills	Oakland	Expansion	Grant	\$600,000	\$250,000	\$17,375,000	\$12,435,000	71	34	-	-	-	Monitoring	5.08
	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	\$15,000,000	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	25	20	\$61,275	-	Repayment	2.79
	Wright Plastic Products LLC	06/29/17	St. Clair	St. Clair	Expansion	Grant	\$160,000	\$160,000	\$5,800,000	\$1,434,669	40	51	1	\$21,320	-	Terminated	2.65
MOVE Systems	07/14/17	Walker	Kent	Expansion	Grant	\$65,000	\$65,000	\$13,381,000	-	27	9	-	-	\$137,000	Terminated	3.87	
eAgile Inc. ⁹	07/17/17	Grand Rapids	Kent	Expansion	Grant	\$300,000	\$150,000	\$4,345,000	\$3,553,213	50	25	18	\$37,800	-	Monitoring	6.87	
J-Star Motion Corporation	07/26/17	Kent City	Kent	New	Grant	\$423,000	\$423,000	\$4,985,000	\$6,829,860	70	74	70	\$35,000	-	Ended	3.66	
Tenneco Automotive Operating Company Inc.	07/28/17	Northville	Wayne	New	Grant	\$750,000	-	\$23,100,000	\$5,914	95	-	-	-	-	Terminated	2.42	

MICHIGAN BUSINESS DEVELOPMENT PROGRAM: EXHIBIT 1 continued

EXHIBIT 1 continued																	
MSF ACT: MBDP			MSF Board Action Taken: Agreement Executed							Fiscal year 2021: 10/01/2020-09/30/2021							
FY approved	Company name	MSF approval date	Municipality	County	Project type	Incentive type	Approved amount	Cumulative amount disbursed	Total projected investment ¹	Actual private investment ²	New jobs committed ³	Actual new jobs created ⁴	New jobs created that are not temporary ⁵	Average annual salary of new jobs	Amount of financial support other than state resources ⁶	Status of loans/ stage ⁷	Duration of economic assistance (years) ⁸
2018	Agropur	03/01/18	Wyoming	Kent	Expansion	Grant	\$434,000	\$385,000	\$21,347,650	\$9,908,834	62	55	62	\$49,600	-	Monitoring	2.62
	Unique Instruments Inc. dba Orchid Bridgeport ¹⁶	03/07/18	Bridgeport	Saginaw	Expansion	Grant	\$472,500	\$472,500	\$27,455,000	\$86,500,000	135	135	58	\$47,000	\$33,600,000	Monitoring	2.22
	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	\$400,000	\$15,873,823	\$5,241,583	104	50	226	\$85,000	-	Monitoring	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	26	\$27,050	\$50,000	Monitoring	2.58
	WABCO North America LLC	03/23/18	Auburn Hills	Oakland	Expansion	Grant	\$375,000	\$215,500	\$19,752,000	\$1,921,684	87	63	71	\$85,000	-	Monitoring	3.22
	Nexient ⁹	03/27/18	Ann Arbor	Washtenaw	Expansion	Grant	\$1,500,000	\$750,000	\$4,173,900	\$13,660,771	300	150	268	\$91,967	-	Monitoring	3.21
	Saint-Gobain Performance Plastics Corp.	04/04/18	Beaverton	Gladwin	Expansion	Grant	\$396,000	\$396,000	\$10,640,000	\$25,258,241	66	77	74	\$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 ⁹	04/19/18	Farmington Hills	Oakland	Expansion	Grant	\$350,000	\$350,000	\$3,908,000	\$2,737,625	50	50	44	\$73,833	-	Monitoring	3.18
	Plastic Tri International Inc. ¹¹	04/24/18	Baldwin Township	Lake	Expansion	Grant	\$1,575,000	\$225,000	\$16,100,000	\$15,065,197	210	32	155	\$52,000	-	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 ¹⁰	04/27/18	Adrian	Lenawee	New	Grant	\$400,000	\$269,871	\$9,470,000	\$1,703,506	54	25	25	\$48,150	\$400,000	Monitoring	2.80
	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 ¹¹	05/10/18	Spring Lake Township	Ottawa	Expansion	Grant	\$612,000	\$400,000	\$5,300,000	\$1,420,860	52	39	42	\$35,000	-	Monitoring	3.61
	Midland Credit Management ⁹	05/11/18	Troy	Oakland	Expansion	Grant	\$450,000	\$315,000	\$2,200,000	-	150	126	66	\$33,000	-	Monitoring	3.51
	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. ¹⁰	05/30/18	Highland Township	Oakland	Expansion	Grant	\$186,000	-	\$4,700,000	\$2,844,808	62	-	36	\$33,000	-	Monitoring	4.35
	Stone Fox Ventures LLC	05/30/18	Grand Rapids	Kent	Relocation	Grant	\$400,000	-	\$3,760,000	-	52	-	-	-	-	Terminated	2.45
	International Wheel & Tire ¹⁰	06/05/18	Farmington Hills	Oakland	Expansion	Grant	\$270,000	\$180,000	\$4,275,000	\$128,900	30	20	18	\$95,000	\$753,700	Monitoring	3.01
	Howmet Corporation dba Arconic	06/07/18	Whitehall	Muskegon	Expansion	Grant	\$495,000	-	\$104,000,000	\$74,062,039	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	\$50,900	-	Monitoring	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	\$688,950	\$7,795,000	\$8,809,172	205	300	360	\$83,356	-	Monitoring	5.19
	Loc Performance Products Inc.	06/26/18	Plymouth	Wayne	Expansion	Grant	\$7,000,000	\$1,680,000	\$71,500,000	\$26,801,782	700	142	25	\$52,694	-	Monitoring	5.65
	Stryker Corporation Medical Division	06/26/18	Portage	Kalamazoo	Expansion	Grant	\$2,600,000	\$670,000	\$109,785,357	\$41,024,130	260	67	261	\$42,035	-	Monitoring	8.49
	JR Automation Technologies LLC	06/28/18	Holland Township	Ottawa	Expansion	Grant	\$400,000	\$400,000	\$4,000,000	-	100	55	20	\$65,528	-	Terminated	2.69
	Quality Roasting ⁹	06/29/18	Caro	Tuscola	New	Grant	\$80,000	\$80,000	\$10,000,000	\$650,000	15	8	8	\$54,000	-	Monitoring	2.33
	Sequris Group LLC ⁹	06/29/18	Plymouth	Wayne	Expansion	Grant	\$500,000	\$186,567	\$5,580,000	-	67	25	19	\$54,080	-	Monitoring	4.42
	Amphenol-Borisch Technologies ⁹	07/11/18	Kentwood	Kent	Expansion	Grant	\$410,000	\$250,000	\$3,700,000	\$3,525,773	82	54	29	\$50,900	-	Monitoring	4.23
Medbio Inc. ¹⁰	07/11/18	Cascade Township	Kent	Expansion	Grant	\$180,000	\$54,419	\$3,526,000	\$5,270,000	43	23	70	\$52,000	-	Monitoring	3.32	
Trillium Incorporated	07/16/18	Ann Arbor	Washtenaw	New	Grant	\$207,500	\$39,500	\$239,500	-	25	4	-	-	-	Monitoring	1.07	
Michigan Metal Coatings Company ¹⁰	07/17/18	Port Huron	St. Clair	Expansion	Grant	\$200,000	\$121,950	\$11,000,000	\$13,000,000	41	29	27	\$32,000	-	Monitoring	3.26	
Nachi Robotic Systems Inc.	07/17/18	Novi	Oakland	Expansion	Grant	\$360,000	-	\$12,067,773	-	36	-	-	-	-	Terminated	1.81	
Fanuc Robotics America Corporation ¹⁰	07/19/18	Auburn Hills	Oakland	New	Grant	\$1,000,000	-	\$51,060,000	\$217,411	100	-	20	\$72,000	-	Monitoring	4.70	
Morley Companies Inc. ¹⁶	07/24/18	Saginaw	Saginaw	New	Grant	\$2,000,000	\$1,333,000	\$5,175,000	-	525	350	101	\$25,000	-	Monitoring	2.82	
Pfizer Inc.	07/24/18	Portage	Kalamazoo	New	Grant	\$1,000,000	\$495,000	\$465,000,000	\$55,561,339	450	457	457	\$78,050	-	Monitoring	5.91	
SAPA Transmission Inc. ¹⁰	07/24/18	Shelby Township	Macomb	New	Grant	\$2,676,000	\$60,000	\$40,100,000	\$10,874,244	223	5	7	\$89,500	-	Monitoring	6.32	
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	27	\$30,000	-	Terminated	2.75	

MICHIGAN BUSINESS DEVELOPMENT PROGRAM: EXHIBIT 1 continued

EXHIBIT 1 continued																	
MSF ACT: MBDP				MSF Board Action Taken: Agreement Executed						Fiscal year 2021: 10/01/2020-09/30/2021							
FY approved	Company name	MSF approval date	Municipality	County	Project type	Incentive type	Approved amount	Cumulative amount disbursed	Total projected investment ¹	Actual private investment ²	New jobs committed ³	Actual new jobs created ⁴	New jobs created that are not temporary ⁵	Average annual salary of new jobs	Amount of financial support other than state resources ⁶	Status of loans/ stage ⁷	Duration of economic assistance (years) ⁸
2019	American Mitsuba Corporation ⁹	01/11/19	Mt. Pleasant	Isabella	Expansion	Grant	\$360,000	\$200,000	\$13,507,000	\$16,434,342	45	28	-	-	-	Monitoring	3.99
	Emabond Solutions	01/11/19	Auburn Hills	Oakland	Relocation	Grant	\$153,000	-	\$842,000	\$1,112,948	25	-	17	\$40,000	-	Monitoring	5.17
	Amazon	01/22/19	Gaines Township	Kent	Expansion	Grant	\$4,000,000	\$1,900,000	\$150,000,000	\$257,057,529	1,000	475	475	\$31,758	-	Monitoring	4.69
	Waymo	01/22/19	Detroit	Wayne	Expansion	Grant	\$8,000,000	\$2,000,000	\$13,600,000	\$3,124,750	100	22	34	\$153,000	-	Monitoring	5.51
	Bissell Inc.	01/24/19	Walker	Kent	New	Grant	\$500,000	\$500,000	\$10,000,000	-	100	100	231	\$77,376	-	Monitoring	2.80
	Miniature Custom Manufacturing	02/20/19	Vicksburg	Kalamazoo	New	Grant	\$175,000	-	\$3,000,000	\$606,788	37	-	16	\$40,000	\$1,497,251	Monitoring	4.07
	RPM Freight Systems LLC ¹⁰	02/26/19	Royal Oak	Oakland	Expansion	Grant	\$3,750,000	\$472,500	\$4,911,180	\$116,000	500	63	136	\$75,000	-	Monitoring	5.02
	Golde Auburn Hills LLC	02/26/19	Auburn Hills	Oakland	Expansion	Grant	\$3,340,000	\$1,070,000	\$13,885,000	\$32,541,084	334	113	108	\$30,000	\$2,008,836	Monitoring	5.59
	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	131	\$37,145	\$2,000,000	Monitoring	1.47
	ERAE AMS Co. Ltd.	03/08/19	Pontiac	Oakland	New	Grant	\$685,000	\$455,000	\$17,050,000	\$12,442,233	137	118	110	\$45,754	-	Monitoring	3.55
	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 ⁹	04/18/19	Comstock Township	Kalamazoo	Relocation of Existing	Grant	\$100,000	\$30,000	\$1,925,000	\$2,075,695	20	9	25	\$51,500	-	Monitoring	3.88
	VDA Labs	04/22/19	Grand Rapids	Kent	Expansion	Grant	\$75,000	-	\$300,000	\$273,000	25	-	12	\$80,000	-	Monitoring	2.53
	Webasto Roof Systems Inc.	04/23/19	Plymouth	Wayne	Expansion	Grant	\$2,700,000	\$1,675,000	\$47,925,000	-	441	448	702	\$44,557	-	Monitoring	3.24
	Fiat Chrysler Automobiles US LLC	05/21/19	Detroit	Wayne	Expansion	Grant	\$10,000,000	\$10,000,000	\$1,614,059,000	\$3,140,000,000	3,850	3850	3850	\$46,000	-	Monitoring	2.50
	Multimatic Engineering	05/30/19	Novi	Oakland	Expansion	Grant	\$603,500	-	\$7,870,023	\$7,894,610	50	-	27	\$84,000	-	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
	Akaso Inc.	06/25/19	Hazel Park	Oakland	New	Grant	\$2,240,000	-	\$40,380,000	\$7,942,000	224	-	22	\$72,179	-	Monitoring	5.73
	KLA Corporation	06/25/19	Ann Arbor	Washtenaw	New	Grant	\$2,500,000	\$1,500,000	\$217,830,000	\$190,500,000	250	153	282	\$104,493	-	Monitoring	1.77
	LLamasoft Inc.	06/27/19	Ann Arbor	Washtenaw	Expansion	Grant	\$515,790	-	\$10,700,000	-	70	-	-	-	-	Terminated	0.69
	Berkshire Production Supply LLC ¹⁰	07/09/19	Novi	Oakland	New	Grant	\$1,000,000	-	\$69,737,750	\$69,000,000	85	-	-	-	-	Monitoring	6.04
	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	-	\$32,485,000	\$12,899,952	34	-	15	\$41,576	-	Monitoring	2.52
	R & E Automated Systems	07/24/19	Port Huron	St. Clair	New	Grant	\$750,000	-	\$14,475,000	-	176	-	103	\$76,000	-	Monitoring	4.24
	Beet Analytics Technology	08/28/19	Plymouth	Wayne	Expansion	Grant	\$384,000	-	\$1,303,000	\$60,000	48	-	13	\$100,000	-	Monitoring	4.39
	R2 Space	09/10/19	Ann Arbor	Washtenaw	New	Grant	\$250,000	-	\$1,396,000	\$1,413,245	30	-	29	\$138,046	\$957,480	Monitoring	3.40
	Arlington Industries ⁹	09/11/19	Romeo	Macomb	New	Grant	\$320,000	-	\$4,595,000	\$50,000	50	-	-	-	-	Monitoring	2.94
	MMI Engineered Solutions Inc. ¹⁰	09/11/19	Warren	Macomb	Expansion	Grant	\$580,000	-	\$14,979,000	\$5,929,265	111	-	37	\$45,000	\$6,470,045	Monitoring	4.71
Michigan Software Labs	09/19/19	Ada	Kent	Expansion	Grant	\$108,000	-	\$840,535	-	27	-	12	\$86,180	-	Monitoring	2.62	
Acrisure	09/24/19	Grand Rapids	Kent	Relocation of Existing	Grant	\$1,000,000	-	\$33,187,237	\$2,733,937	400	-	81	\$88,400	-	Monitoring	4.33	
Covenant Eyes Inc.	09/24/19	Owosso	Shiawassee	Expansion	Grant	\$187,500	-	\$1,960,000	-	25	-	15	\$50,140	-	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	10/03/19	Monroe	Monroe	New	Grant	\$1,000,000	-	\$119,300,000	\$10,450,459	110	-	1	\$115,000	-	Monitoring	5.58
	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	-	\$1,475,000	\$5,110,237	20	-	7	\$40,560	-	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	-	Monitoring	0.98
	Aquest Machining & Assembly	10/21/19	Greenville	Montcalm	Expansion	Grant	\$60,000	\$25,000	\$1,300,000	\$1,664,674	12	7	22	\$36,000	\$1,230,236	Monitoring	3.90
	Kuehne + Nagel Inc.	11/22/19	Detroit	Wayne	New	Grant	\$750,000	\$296,000	\$2,965,000	\$1,258,147	152	140	161	\$41,208	-	Monitoring	3.54
	WPP Group USA Inc.	11/26/19	Detroit	Wayne	Expansion	Grant	\$1,650,000	-	\$19,237,714	\$38,054,553	182	-	-	-	-	Monitoring	4.16
	Snackwerks of Michigan	12/06/19	Battle Creek	Calhoun	New	Grant	\$212,000	-	\$3,948,788	\$200,000	38	-	49	\$28,435	-	Monitoring	4.40

MICHIGAN BUSINESS DEVELOPMENT PROGRAM: EXHIBIT 1 continued

EXHIBIT 1 continued

MSF ACT: MBDP

MSF Board Action Taken: Agreement Executed

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

FY approved	Company name	MSF approval date	Municipality	County	Project type	Incentive type	Approved amount	Cumulative amount disbursed	Total projected investment ¹	Actual private investment ²	New jobs committed ³	Actual new jobs created ⁴	New jobs created that are not temporary ⁵	Average annual salary of new jobs	Amount of financial support other than state resources ⁶	Status of loans/ stage ⁷	Duration of economic assistance (years) ⁸
2020	Guardianrac LLC	12/17/19	Sturgis	St. Joseph	Expansion	Grant	\$250,000	-	\$1,705,000	\$1,615,069	84	63	61	\$38,085	-	Monitoring	2.92
	CHI Aviation	01/14/20	Howell	Livingston	Expansion	Grant	\$400,000	-	\$4,550,000	\$12,937,635	60	-	2	\$85,000	-	Monitoring	5.06
	Dakota Integrated Systems LLC	01/22/20	Detroit	Wayne	Expansion	Grant	\$1,500,000	\$806,250	\$45,000,000	-	400	288	355	\$37,392	-	Monitoring	1.07
	Piston Automotive LLC	02/03/20	Redford	Wayne	Expansion	Grant	\$212,000	-	\$6,800,000	-	53	-	3	\$37,440	-	Monitoring	2.38
	Paslin Company ¹⁰	02/04/20	Warren	Macomb	Expansion	Grant	\$1,000,000	-	\$45,000,000	\$1,280,102	200	-	33	\$88,460	-	Monitoring	2.66
	Tipping Point Solutions Inc.	02/20/20	Sault Ste. Marie	Chippewa	Expansion	Grant	\$75,000	-	\$157,500	-	9	-	3	\$55,000	\$300,000	Monitoring	3.18
	Human Element Inc.	03/27/20	Ann Arbor	Washtenaw	Expansion	Grant	\$260,000	-	\$11,690,000	\$380,707	26	-	12	\$83,133	-	Monitoring	2.61
	Hexagon Metrology Inc. ¹⁰	04/17/20	Novi	Oakland	Relocation	Grant	\$250,000	-	\$19,500,000	-	50	-	-	-	-	Monitoring	4.07
	Nile Industrial Coatings	04/23/20	Fenton	Genesee	Expansion	Grant	\$800,000	\$213,900	\$1,495,000	-	187	50	75	\$55,000	-	Monitoring	3.64
	Lineage Logistics LLC	04/27/20	Novi	Oakland	Expansion	Grant	\$250,000	-	\$6,950,000	-	50	-	181	\$70,000	-	Monitoring	3.47
	Navistar International Corporation	04/30/20	Rochester Hills	Oakland	New	Grant	\$500,000	\$250,000	\$4,170,000	\$200,000	50	25	25	\$157,666	-	Monitoring	2.78
	Heidtman Steel Products	06/01/20	Erie	Monroe	Expansion	Grant	\$325,000	-	\$9,100,000	\$5,474,746	65	-	26	\$52,820	-	Monitoring	3.40
	Magna Seating of America Inc.	06/23/20	Highland Park	Wayne	Expansion	Grant	\$2,173,322	\$226,350	\$35,428,000	\$24,900,000	480	140	527	\$44,379	-	Monitoring	1.59
	May Mobility	07/22/20	Ann Arbor	Washtenaw	Expansion	Grant	\$700,000	\$350,000	\$11,800,000	-	100	93	94	\$103,781	-	Monitoring	2.99
	Bridgewater Interiors	07/28/20	Lansing	Eaton	Expansion	Grant	\$2,000,000	-	\$15,850,000	\$1,130,000	400	-	60	\$36,400	-	Monitoring	3.62
	Clearcover	08/25/20	Detroit	Wayne	New	Grant	\$3,500,000	\$500,000	\$5,000,000	-	303	33	53	\$62,940	\$775,000	Monitoring	5.48
	Wacker Chemical Corporation	09/18/20	Ann Arbor	Washtenaw	New	Grant	\$1,000,000	\$500,000	\$51,000,000	\$36,600,000	50	25	20	\$95,355	-	Monitoring	4.72
2021	A.G. Simpson (USA Inc.)	12/15/20	Sterling Heights	Macomb	Expansion	Grant	\$850,000	-	\$5,000,000	\$1,054,077	100	-	46	\$36,713	-	Monitoring	1.24
	Navitas Advanced Solutions Group	01/22/21	Ann Arbor	Washtenaw	Expansion	Grant	\$750,000	-	\$3,360,190	\$1,058,624	111	-	32	\$74,255	-	Monitoring	3.65
	Lordstown Motors Corporation	02/02/21	Farmington Hills	Oakland	Expansion	Grant	\$1,000,000	-	\$3,681,043	\$0	141	-	426	\$82,900	\$1,082,345	Monitoring	3.28
	Valeo North America Inc. ⁹	02/03/21	Highland Park	Wayne	Expansion	Grant	\$1,000,000	-	\$28,600,000	\$22,157,195	200	-	-	-	-	Monitoring	3.38
	Nexient	02/05/21	Scio Township	Washtenaw	Expansion	Grant	\$500,000	-	\$12,450,000	\$532,000	100	-	-	-	\$532,000	Monitoring	2.64
	Magna Electric Vehicle Structures	02/23/21	St. Clair	St. Clair	New	Grant	\$1,500,000	-	\$70,106,000	\$156,000,000	304	-	71	\$86,040	-	Monitoring	5.17
	Goyette Mechanical Company	03/01/21	Flint	Genesee	Expansion	Grant	\$675,000	\$450,000	\$4,650,000	\$1,011,979	90	113	114	\$60,000	-	Monitoring	1.61
	Uckele Health & Nutrition Inc.	03/04/21	Adrian	Lenawee	Expansion	Grant	\$500,000	-	\$6,700,000	\$582,390	102	51	70	\$43,717	\$154,910	Monitoring	2.78
	Special-Lite Inc.	03/05/21	Benton Harbor	Berrien	Expansion	Grant	\$300,000	-	\$2,375,000	\$861,000	60	-	42	\$37,544	-	Monitoring	2.15
	E.W. Grobbel Sons Inc.	03/23/21	Detroit	Wayne	Expansion	Grant	\$800,000	-	\$33,000,000	\$0	300	-	-	-	-	Monitoring	6.36
	Workit Health	03/25/21	Ann Arbor	Washtenaw	Expansion	Grant	\$1,000,000	-	\$14,824,878	\$0	179	-	-	-	\$1,454,220	Monitoring	2.84
	DCS Corp.	03/31/21	Sterling Heights	Macomb	Expansion	Grant	\$500,000	-	\$4,381,108	\$0	92	-	-	-	-	Monitoring	2.45
	EOTech	04/30/21	Traverse City	Grand Traverse	Expansion	Grant	\$650,000	-	\$9,618,000	\$0	165	-	-	-	-	Monitoring	3.05
	Speedrack Products Group Ltd.	05/19/21	Walker	Kent	Expansion	Grant	\$820,000	-	\$64,570,000	\$0	164	-	-	-	-	Monitoring	2.89
	Flex-N-Gate Troy LLC ⁹	05/20/21	Troy	Oakland	Expansion	Grant	\$1,000,000	-	\$52,195,000	\$4,058,369	245	-	58	\$45,858	-	Monitoring	1.53
	L3Harris—Aviation Systems	05/26/21	Grand Rapids	Kent	Expansion	Grant	\$500,000	-	\$2,580,000	\$0	34	-	-	-	-	Monitoring	1.18
	Midwest Fastener Corporation	06/07/21	Portage	Kalamazoo	Expansion	Grant	\$500,000	-	\$10,850,000	\$0	50	-	-	-	-	Monitoring	4.17
	Hollingsworth Logistics	06/22/21	Brownstown	Wayne	Expansion	Grant	\$1,500,000	-	\$17,075,000	\$3,453,895	250	-	111	\$41,189	-	Monitoring	2.08
	J.D. Castings Inc.	07/21/21	Iron Mountain	Dickinson	Expansion	Grant	\$200,000	-	\$770,000	\$0	24	-	-	-	-	Monitoring	2.50
	Cives Corporation	07/28/21	Battle Creek	Calhoun	New	Grant	\$755,300	-	\$25,000,000	\$0	86	-	-	-	-	Monitoring	6.28
Gen3 Defense & Aerospace	08/02/21	Grand Rapids	Kent	New	Grant	\$1,000,000	-	\$8,693,300	\$0	125	-	-	-	-	Monitoring	3.73	
Rivian Automotive Inc.	08/27/21	Plymouth	Wayne	Expansion	Grant	\$750,000	-	\$4,687,000	\$0	50	-	-	-	-	Monitoring	1.99	
Walbro LLC	09/02/21	Cass City	Tuscola	Expansion	Grant	\$400,000	-	\$11,400,000	\$0	25	-	-	-	-	Monitoring	3.11	
International Extrusions	09/14/21	Livonia	Wayne	Expansion	Grant	\$189,000	-	\$12,500,000	\$0	50	-	-	-	-	Monitoring	2.59	
Security Packaging Inc.	09/22/21	Flint	Genesee	Expansion	Grant	\$1,000,000	-	\$13,022,561	\$0	197	-	-	-	-	Monitoring	3.18	
							\$530,473,240	\$360,316,532	\$17,874,359,736	\$15,758,832,646	79,146	58,414	114,914	\$23,858,143	\$455,878,641		3.78*

MICHIGAN BUSINESS DEVELOPMENT PROGRAM: EXHIBIT 1 continued

EXHIBIT 1
MICHIGAN STRATEGIC FUND ACT: MICHIGAN BUSINESS DEVELOPMENT PROGRAM
MSF Board Action Taken: No Agreement Executed**
 Fiscal year 2021: 10/01/2020–09/30/2021

FY approved	Company name	MSF approval date	Municipality	County	Project type	Incentive type	Approved amount	Cumulative amount disbursed	Total projected investment ¹	Actual private investment ²	New jobs committed ³	Actual new jobs created ⁴	New jobs created that are not temporary ⁵	Average annual salary of new jobs	Other economic assistance	Status of loans/ stage ⁷
2021	Perrigo Company	10/27/20	Grand Rapids	Kent	Expansion	Grant	\$2,000,000		\$18,416,528		170					Commitment
	The Kroger Company	10/27/20	Romulus	Wayne	New	Grant	\$1,600,000		\$94,000,000		270					Commitment
	XL Fleet	06/07/21	Wixom	Oakland	New	Grant	\$400,000		\$1,261,000		45					Commitment
	Pace Industries	06/08/21	Novi	Oakland	Relocation	Grant	\$250,000		\$1,917,989		50					Commitment
	Cruiser RV LLC	07/19/21	Sturgis	St. Joseph	New	Grant	\$700,000		\$19,900,000		225					Commitment
	Heartland RV	07/19/21	Sturgis	St. Joseph	New	Grant	\$700,000		\$16,000,000		225					Commitment
	Grand Traverse Plastics	07/28/21	Williamsburg	Grand Traverse	Expansion	Grant	\$430,000		\$11,575,002		43					Commitment
	Blackmer	08/13/21	Grand Rapids	Kent	Expansion	Grant	\$350,000		\$7,230,275		25					Commitment
	SK Siltron CSS	08/24/21	Monitor Township	Bay	Expansion	Grant	\$1,500,000		\$0		75					Commitment
	AGP Group	08/27/21	Canton	Wayne	New	Grant	\$550,000		\$11,000,000		34					Commitment
	Extruded Aluminum Corporation	09/17/21	Otisco Township	Ionia	Expansion	Grant	\$250,000		\$0		25					Commitment
	Arrow Automation and Engineering Inc.	09/27/21	Auburn Hills	Oakland	New	Grant	\$250,000		\$2,759,100		25					Commitment
	Sartorius BioAnalytical Instruments Inc.	09/28/21	Ann Arbor	Washtenaw	Relocation	Grant	\$1,200,000		\$57,010,000		67					Commitment
TUV SUD America Inc.	09/30/21	Auburn Hills	Oakland	Relocation	Grant	\$240,000		\$44,100,000		27					Commitment	
							\$10,420,000		\$285,169,894		1,306					

**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 2021 total projects: 39
FY 2021 total executed agreements: 25

- 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.
 - 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 3.78 years.

- 9 As of September 30, 2021, the company is in default of its agreement and is in a cure period.
- 10 As of September 30, 2021, the company is in default of its agreement. The MSF is currently in discussion to resolve the default.
- 11 As of September 30, 2021, the company was in default of its agreement, subsequently the event of default has been resolved.
- 12 As of September 30, 2021, 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, 2021. Subsequent to September 30, 2021, the agreement has been terminated.
- 16 Company is in default of its agreement as of September 30, 2021, and is in a forbearance period.

MICHIGAN BUSINESS DEVELOPMENT PROGRAM continued**MBDP PROJECT TERMINATIONS**

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

Company name	Reason for termination*
Achates Power Inc.	Company unable to maintain job creation requirements.
Aetna Bearing Company	Company unable to meet job creation requirements.
AGC Flat Glass North America Inc.	Company unable to maintain job creation requirements.
American Haval Motor Technology	Company unable to maintain job creation requirements.
Arcanum Alloys	Company unable to meet job creation requirements.
BizStream	Company unable to maintain Base Job requirements.
Bluewater Technologies Group Inc.	Company unable to maintain Base Job requirements.
Configit Inc.	Company unable to meet job creation requirements.
Cooper-Standard Automotive	Company unable to maintain Base Job requirements.
Covenant Eyes Inc.	Company unable to maintain job creation requirements.
Credit Acceptance Corporation	Company unable to meet job creation requirements.
Emhart Teknologies	Company unable to maintain job creation requirements.
Faurecia Automotive Seating LLC	Company unable to maintain Base Job requirements.
Feyen Zylstra	Company unable to meet job creation requirements.
GE Aviation Muskegon	Company unable to maintain job creation requirements.
Great Lakes Fusion	Company unable to meet job creation requirements.
Howmet Corporation dba Arconic (2015)	Company unable to maintain job creation requirements.
Howmet Corporation dba Arconic (2018)	Company unable to meet job creation requirements.
JR Automation Technologies LLC	Company unable to meet job creation requirements.
Magna Dexsys (Norplas)	Company unable to maintain job creation requirements.
MAHLE Engine Components USA	Company unable to meet job creation requirements.
Michigan Milk Producers Association	Company unable to maintain job creation requirements.
MOVE Systems	Company unable to maintain job creation requirements.
Newell Brands Inc.	Company unable to meet job creation requirements.
P.J. Wallbank Springs Incorporated	Company unable to meet job creation requirements.
Poultry Management Systems Inc.	Company unable to meet job creation requirements.
Sherloq Revenue Solutions	Company unable to meet job creation requirements.
Stone Fox Ventures LLC	Company unable to meet job creation requirements.
Subaru Research and Development Inc.	Company unable to meet job creation requirements.
Tech Defenders	Company unable to meet job creation requirements.
Tooling Technologies Group LLC	Company unable to maintain Base Job requirements.
Valiant International Inc.	Company unable to maintain job creation requirements.
VDL Steelweld Michigan LLC	Company unable to meet job creation requirements.
Veoneer	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>	

MICHIGAN BUSINESS DEVELOPMENT PROGRAM continued**REPAYMENT, REVENUE AND PROPERTY RETURNED TO THE FUND**

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

Payment type	Company name	Amount received*
MBDP Repayment	AGC Flat Glass North America	\$110,169
MBDP Repayment	American Haval Motor Technology	\$60,000
MBDP Repayment	Automotive Lighting LLC	\$370,175
MBDP Repayment	Emhart Teknologies	\$113,855
MBDP Repayment	Engineered Machined Products	\$75,000
Loan Payment	Founders Brewing Company	\$500,000
MBDP Repayment	Gemini Group	\$100,000
MBDP Repayment	JR Automation	\$240,000
Loan and Interest Payment	M1 Rail	\$1,268,459
Profit Participation	Materne North America Corp.	\$133,928
Loan and Interest Payment	Moran Iron Works	\$74,560
MBDP Repayment	NAVYA	\$9,788
MBDP Repayment	Norplas Industries Inc.	\$410,000
Loan Payment	Rigaku Innovative Technologies	\$200,000
MBDP Repayment	Shipston Aluminum Technologies	\$13,158
Loan Payment	Southwest Michigan First	\$140,000
MBDP Repayment	Valiant International Inc.	\$371,300
Loan Payment	Verndale Products Inc.	\$54,500
MBDP Repayment	YanFeng Automotive	\$125,000
MBDP Repayment	Zhongding USA Cadillac	\$236,800
TOTAL*		\$4,606,691

**These amounts represent repayment, revenue and property returned in FY 2021 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 2021. It also includes cumulative activity as of September 30, 2021.

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,

repayment, and dismissed. "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. "Dismissed" means the company decided to not move forward with the project.

Since October 1, 2020, 10 projects have been approved by the MSF board.

The aggregated projected return on investment (ROI) to the state of Michigan for FY 2021 approved projects that are still active as of January 24, 2022, is 3.63. This means

that for every \$1 invested, there is a projected net return of \$3.63. 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. In July 2020, the MEDC adopted some modifications to its ROI analysis, which has had some effect on the resulting ROIs.

EXHIBIT 1 MICHIGAN STRATEGIC FUND ACT: JOBS READY MICHIGAN PROGRAM MSF Board Action Taken: Agreement Executed Fiscal year 2021: 10/01/2020-09/30/2021

FY approved	Company name	MSF approval date	Municipality	County	Project type	Incentive type	Approved amount	Cumulative disbursed amount	Total projected investment ¹	Actual private investment ²	New jobs committed ³	Actual new jobs created ⁴	New jobs created that are not temporary ⁵	Average annual salary of new jobs	Amount of financial support other than state resources ⁶	Incentive stage	Duration of economic assistance (years) ⁷
2020	Packaging Compliance Labs	05/19/20	Kentwood	Kent	Expansion	Grant	\$135,000	\$0	\$2,750,000	\$0	-	-	-	\$0	\$0	Monitoring	2.76
	Clearcover*	08/25/20	Detroit	Wayne	New Development	Grant	\$400,000	\$100,000	\$0	\$0	-	-	-	\$0	\$0	Monitoring	2.48
	Detroit Manufacturing Systems LLC	08/25/20	Detroit	Wayne	Expansion	Grant	\$1,500,000	\$1,500,000	\$31,900,000	\$0	-	-	-	\$0	\$0	Ended	2.12
2021	Hilite International	10/13/20	Whitehall	Muskegon	Expansion	Grant	\$400,000	\$0	\$9,672,000	\$0	-	-	-	\$0	\$0	Monitoring	2.12
	TechSmith Corporation	12/15/20	East Lansing	Ingham	Expansion	Grant	\$250,000	\$0	\$6,000,000	\$0	-	-	-	\$0	\$0	Monitoring	2.41
	E.W. Grobbel Sons Inc.*	03/23/21	Detroit	Wayne	Expansion	Grant	\$200,000	\$0	\$0	\$0	-	-	-	\$0	\$0	Monitoring	2.78
	MR Products Inc.	04/30/21	Copemish	Manistee	Expansion	Grant	\$200,000	\$0	\$4,203,730	\$0	-	-	-	\$0	\$0	Monitoring	3.84
	Ash Stevens LLC	06/29/21	Riverview	Wayne	Expansion	Grant	\$200,000	\$0	\$34,950,000	\$0	-	-	-	\$0	\$0	Monitoring	2.43
	MCPc	07/14/21	Grand Rapids	Kent	Expansion	Grant	\$70,000	\$0	\$2,481,000	\$0	-	-	-	\$0	\$0	Monitoring	2.85
	Serve Electric LLC	08/27/21	Sterling Heights	Macomb	Expansion	Grant	\$350,000	\$0	\$2,724,193	\$0	-	-	-	\$0	\$0	Monitoring	1.87
TOTAL							\$3,705,000	\$1,600,000	\$94,680,923	\$0	\$0	\$0	\$0	\$0	\$0		2.57**

JOBS READY MICHIGAN PROGRAM continued

EXHIBIT 1
MICHIGAN STRATEGIC FUND ACT: JOBS READY MICHIGAN PROGRAM
MSF Board Action Taken: No Agreement Executed
 Fiscal year 2021: 10/01/2020-09/30/2021

FY approved	Company name	MSF approval date	Municipality	County	Project type	Incentive type	Approved amount	Cumulative amount disbursed	Total projected investment ¹	Actual private investment ²	New jobs committed ³	Actual new jobs created ⁴	New jobs created that are not temporary ⁵	Average annual salary of new jobs	Other economic assistance	Incentive stage	Duration of economic assistance (years)	
2021	Mission Design & Automation	05/20/21	Holland	Ottawa	Expansion	Grant	\$400,000		\$5,300,000							Commitment		
	LHP Engineering Services	09/07/21	Pontiac	Oakland	Expansion	Grant	\$500,000		\$3,843,000							Commitment		
	MAC LTT Stainless Inc.	09/13/21	Mount Pleasant	Isabella	Expansion	Grant	\$350,000		\$8,000,000							Commitment		
TOTAL							\$1,250,000		\$17,143,000									

* 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.

FY 2021 total projects: 10
FY 2021 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. 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, 2021. 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 2.57 years.

REPAYMENT, REVENUE AND PROPERTY RETURNED TO THE FUND***		
Payment type	Company name	Amount Received
Not Applicable		
TOTAL		\$0

***No funds had been returned to the fund in FY 2021

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

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

Company name	Original MSF approval date	Amended date	Change in approved amount	Change in committed jobs	Change in qualified investment	Amendment description	Amendment justification
Detroit Manufacturing Systems LLC	04/16/21	05/03/21				Amended milestone 1 from 6 employees achieving a journeyman license to 6 employees completing at least 1,000 combined hours of on-the-job training towards the attainment of a skilled trade apprenticeship.	Correction to language regarding a journeyman license through an apprenticeship program registered with State of Michigan. The company will have conducted 1,000 hours of training and the 6 employees will be on track to receive full licensing in 2–3 years.

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 2021. It also includes cumulative activity as of September 30, 2021.

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 25, 2022, is 16.80. This means that for every \$1 invested, there is a projected net return of \$16.80. 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. In July 2020, the MEDC adopted some modifications to its ROI analysis, which has had some effect on the resulting ROIs.

EXHIBIT 1 MICHIGAN STRATEGIC FUND ACT: GOOD JOBS FOR MICHIGAN PROGRAM MSF Board Action Taken: Agreement Executed

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

FY approved	Company name	MSF approval date	Municipality	County	Project type	Incentive type	Approved amount	Withholding tax capture certificate issued amount	Total projected investment ¹	Actual private investment ²	New jobs committed ³	Actual new jobs created ⁴	New jobs created that are not temporary ⁵	Average annual salary of new jobs	Amount of financial support other than state resources ⁶	Incentive stage	Duration of economic assistance (years) ⁷
2018	Pfizer Inc.	07/24/18	Portage	Kalamazoo	Expansion	Other	\$10,500,000	\$0.00	\$465,000,000	\$55,561,339	354	0	457	\$78,050	\$0	Monitoring	10
2019	KLA Corporation	10/23/18	Ann Arbor Twp	Washtenaw	New development	Other	\$16,171,948	\$0.00	\$217,830,000	\$190,500,000	250	0	282	\$104,493	\$0	Monitoring	8
	Aptiv US Services General Partnership	11/27/18	Troy	Oakland	Expansion	Other	\$30,685,850	\$0.00	\$30,000,000	\$22,568,884	500	0	227	\$128,989	\$0	Monitoring	10
	Fiat Chrysler Automobiles US LLC	05/21/19	Detroit	Wayne	Expansion	Other	\$99,000,000	\$0.00	\$2,515,106,000	\$1,735,254,515	4,950	0	2,511	\$45,781	\$0	Monitoring	10
	Fiat Chrysler Automobiles US LLC ⁸	05/21/19	Detroit	Wayne	Expansion	Other	\$6,000,000	\$0.00	\$4,416,189,000							Dismissed	0
2020	Ford Motor Company	09/24/19	Grand Rapids	Kent	Relocation	Other	\$6,000,000	\$0.00	\$33,187,237	\$2,733,937	400	0	81	\$88,400	\$0	Monitoring	10
		12/17/19	Dearborn	Wayne	Investment in Existing	Other	\$26,000,000	\$0.00	\$1,462,500,000	\$889,062,752	3,000	0	1,666	\$65,000	\$0	Monitoring	10
TOTAL							\$194,357,798	\$0	\$9,139,812,237	\$2,895,681,427	9,454	0	5,224	\$510,713	\$0		9.66*

EXHIBIT 1 MICHIGAN STRATEGIC FUND ACT: GOOD JOBS FOR MICHIGAN PROGRAM MSF Board Action Taken: No Agreement Executed

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

FY approved	Company name	MSF approval date	Municipality	County	Project type	Incentive type	Approved amount	Withholding tax capture certificate issued amount	Total projected investment ¹	Actual private investment ²	New jobs committed ³	Actual new jobs created ⁴	New jobs created that are not temporary ⁵	Average annual salary of new jobs	Amount of financial support other than state resources ⁶	Incentive stage	Duration of economic assistance (years) ⁷
N/A																	

FY 2021 total projects: 0
FY 2021 total executed agreements: 0

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 certified new jobs created and verified on annual certificate applications submitted through September 30, 2021. 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.
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 the total number of years the company is eligible to receive the withholding tax capture certificate. *On average, the duration of a GJFM incentive is 9.66 years.
8 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.

REPAYMENT, REVENUE AND PROPERTY RETURNED TO THE FUND**

Payment type	Company name	Amount Received
Not Applicable		
TOTAL		\$0

**No funds had been returned to the fund in FY 2021

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.

SESA AWARDS					
Activity as of September 30, 2021					
MSF approval date	Company	Municipality	County	Approved amount	MSF board action
04/26/16	Fiat Chrysler Automobiles US LLC	Trenton	Wayne	\$770,904	State Essential Services Assessment Approval
04/26/16	Ford Motor Company ¹	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	Gerdau 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
7/23/19	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

STATE ESSENTIAL SERVICES ASSESSMENT continued

SESA AWARDS continued Activity as of September 30, 2021					
MSF approval date	Company	Municipality	County	Approved amount	MSF board action
12/17/19	Ford Motor Company ²	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
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
TOTAL				\$143,811,688	
<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>					

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 local and regional economic development or non-profit community partners that demonstrate a pathway to a build-ready site. A local match is factored into the scoring of the grant awards in addition to meeting other program criteria. The term of the grant is up to 24 months. Communities are required to submit progress reports and sites visits are done to monitor the progress of the projects.

Michigan Build Ready Sites Program grants awarded in FY 2021 are listed below.

Grantee	Site	Municipality	County	Grant award	Local match	Project description
Muskegon Area First	5642 Grand Haven Road	Norton Shores	Muskegon	\$53,000	\$2,500	Boundary survey, water and sewer extension, site information, talent profile
Cornerstone Alliance	1180 North Crystal Avenue	Berrien Charter Township	Berrien	\$114,000	\$250,000	Architecture design, ALTA and topographical surveys, Phase I environmental, geotechnical report, site clearing
Shiawassee Economic Development Partnership	2,000-plus acres beginning at intersection of Lansing and New Lothrop roads	Durand and Vernon Townships	Shiawassee	\$200,000	\$0	Environmental reviews, infrastructure analysis, traffic studies, and/or endangered species reviews
				\$367,000	\$252,500	

MICHIGAN DEFENSE CENTER

The Michigan Defense Center (MDC) was created by Public Act 317 of 2006 and is an operation of the MEDC. It is the state's lead voice on the defense and homeland security economy and guides the state's policies and programs to protect and grow this important sector. The MDC serves as a liaison between the state and defense stakeholders in the federal government, defense agencies, the defense industry, academia, and Michigan's defense community, and supporting organizations.

"Protect and Grow" is an MDC-led initiative with Michigan Department of Military and Veterans Affairs (DMVA) partnership. The Protect and Grow strategy is designed to help Michigan communities protect the state's current Department of Defense (DoD) missions, infrastructure and industry, secure new missions, and increase defense and homeland security spending in the state. In FY 2020, the MDC began implementing "Protect and Grow 2.0," an updated strategy that builds on previous successes. It has eight strategic objectives that align with the National Defense Strategy and DoD investment priorities and makes Michigan more competitive in this sector:

1. Restructure and fund defense investments by State of Michigan

2. Protect DoD and national assets in Michigan
3. Pursue new DoD and associated missions
4. Posture Michigan for national defense strategy-driven business opportunities
5. Increase DoD contract awards for Michigan-based companies
6. Increase DoD R&D spending in Michigan
7. Enhance strategic messaging
8. Partner with DMVA to connect the military enterprise and defense industry

In FY 2021, MDC continued its efforts toward achieving the goals of these eight strategic objectives through many initiatives. These initiatives were responsive to and aligned with the DoD's evolving investment priorities as the nation and defense companies continued to navigate the effects of the COVID-19 pandemic. MDC actions and outcomes for each of these initiatives can be found at the FY 2021 progress report link below.

For more information on the Protect and Grow strategic plan and efforts in FY 2021:

[Protect and Grow 2.0 Public Report](#)
[FY2021 Progress Report](#)

INITIATIVES AND PARTNERSHIPS	
Protecting DoD and national assets in Michigan	<p>MDC advised and provided match funding for the U.S. Army Garrison-Detroit Arsenal initiatives in its efforts to strengthen energy resiliency in Southeast Michigan and develop a Global Energy Resiliency Center of Excellence with state partners:</p> <ul style="list-style-type: none"> • \$300,000 federal grant awarded for the Detroit Arsenal Region Defense Assessment of Resilience (DAR2) <p>MDC provided resources and advised Michigan National Guard and neighboring communities on federal grant opportunities and aided in their submissions to the Defense Community Infrastructure Program; two communities submitted proposals for projects that will enhance the military value of their associated military installations:</p> <ul style="list-style-type: none"> • City of Alpena submitted a proposal for the replacement of the water treatment plant • City of Battle Creek submitted a proposal for the construction of a roundabout at the Air National Guard Base entrance
National defense strategy-driven business opportunities	<p>Partnered with the local EDOs and non-profits to apply for federal Defense Manufacturing Communities designation and subsequent program grant with a potential \$8 million award. MDC and its partners submitted two proposals:</p> <ul style="list-style-type: none"> • Michigan Defense Resiliency Consortium designation in partnership with the University of Michigan Economic Growth Institute (EGI) as fiduciary • Michigan Longitudinal Defense System Consortia in partnership with the Workforce Intelligence Network for Southeast Michigan as fiduciary
Growing R&D investment	<p>Identified and contracted a DOD/DARPA expert to facilitate growth of defense Research, Development, Testing and Evaluation (RDT&E) ecosystem and defense funding in the state. This effort has brought crucial industry and government intelligence to MDC. Current and future initiatives stemming from this procurement include but are not limited to increased DARPA investment and opportunities for Michigan companies, UARC/labs/institution or similar DoD investment mechanisms, exploration of space, and satellite opportunities.</p> <p>MDC and stakeholders worked together to develop a comprehensive investment program to support and grow R&D and advanced manufacturing infrastructure that will lead to match investments from industry, venture capital, and federal sources. The strategy: 50(\$M) for 50(\$M) in five (years) to allow regional partners to pursue a forward learning economy by adding SCIFs, data centers, drone facilities, and other emerging market technologies by investing in the support infrastructure.</p>

MICHIGAN DEFENSE CENTER continued

INITIATIVES AND PARTNERSHIPS continued	
Diversification of the federal supply chain efforts	<p>Developed and implemented a seminar, “Where Do You Find Government Contracts,” for small, disadvantaged Michigan business owners that introduced 146 seminar participants statewide to resources for winning federal contracts; partners SBDC, SBA, and PTAC assisted.</p> <p>Established program and task force for increasing Michigan’s small, disadvantaged business participation in the federal supply chain.</p>
Partnerships	<p>In 2015 MDC, through Protect and Grow objectives, offered the then Adjutant General of DMVA support by providing advisors and lobbyists free of charge in order to protect and grow the National Guard missions in the state. This support has continued through FY 2021 and has led to a multitude of opportunities and congressional support.</p> <p>MDC is forging new partnerships with DoD, Army Applications Labs (AAL), ERDCWERX, Army Futures Electrification Study, and other DoD funded opportunities for innovative, non-traditional companies. These partnerships give MDC access to exclusive opportunities. MDC then identifies capable companies, offering them new chances to compete for contracts to grow their business.</p> <p>University of Michigan, National Security Innovation Network (NSIN), and MDC announced a new office that opened in April 2021 to assist Michigan companies and academics in accessing DoD funding and resources to grow their portfolios.</p>
New resource material	<p>Commissioned a market intelligence report that provides a roadmap for creating specific defense messaging, identifies market specific universe, and confirms the need for a campaign to increase awareness and interest of Michigan’s defense assets and industry among DoD decision-makers, investors, and out-of-state companies.</p>
STRATEGIC COMMUNICATIONS AND OUTREACH	
Committees	9 (advisory and coordination)
New monthly online newsletter	7,500+ subscribers
Consistently updated website	In 2021, MDC built a new resource portal to make it easier for Michigan companies to access federal specific resources to help them diversify or to support their ongoing contracting efforts.
State-wide partners	<p>50 organizational partners include academic institutions, federal, local, state government entities, and economic development organizations. In FY 2021, MDC provided \$80,000 in grant funding to partners to support defense-related efforts.</p> <ul style="list-style-type: none"> • Mid-Michigan Economic Development Corporation received funding for the exploration of a modeling and simulation center of excellence in its region • Macomb County received funding that will be used for the standup of the county’s robotics collaboration center and workforce development program.
Key events	<p>In May 2021, 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. The MDC executive director overcame the COVID challenge by creating a national virtual event in partnership with the United States Army, which drew a national audience of over 1,100 attendees and speakers.</p> <p>Three quarterly virtual Protect and Grow community meetings hosted by MDC offered the audiences an opportunity to hear from the governor, members of congress and the state legislature, TACOM and Michigan National Guard leaders. Regional partners shared their efforts and contributions to the objectives set forth in the Protect & Grow Initiative. Approximately 150 people attended each of the meetings.</p>
State Legislature engagement	MDC executive director sits on the Defense Legislative Caucus; the invitation to advise and participate on this body allows a free flow of information and an opportunity to coordinate the needs of the state with interested decision-makers.
Congressional delegation engagement	<p>Supported nine members serving on key defense and homeland security committees:</p> <ul style="list-style-type: none"> • Hosted 12 monthly touch-base calls • Worked with congressional delegation and submitted letters of support for programmatic asks in the FY 2022 National Defense Authorization Act (NDAA), including Naval cyberdefense technology, Army ground technology, and the Cyber and Connected Vehicle Innovation Center (CAVIC).

MICHIGAN DEFENSE CENTER continued

MDC serves as an ally when it comes to determining the contracts that best fit a company’s capabilities and to help them bid on those contracts. 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. Live online BTS and PWS grant training is offered bi-weekly and marketed to thousands of Michigan companies.

MDC offers Michigan’s small and medium-sized defense contractors a comprehensive one-stop shop to federal cybersecurity compliance to save this nation’s federal supply chain and businesses. This program is one of the first in the nation to provide a business solution to this federal mandate and strives to drive standardization, accountability, and cost-effectiveness to the process. MDC submitted and won a \$2.4 million DoD grant, which provides funding to University of Michigan Economic Growth Institute (U-M EGI) cybersecurity resources to Michigan companies as well as provides up to \$15,000 grants to up to 75 Michigan companies to increase their cybersecurity compliance and save their defense contracts. For more information see the Michigan Defense CyberSmart program at www.midefensereresources.org.

BUSINESS RESOURCES: BID TARGETING SYSTEM (BTS)	
Active firms user accounts	523 (increased from 352 in FY 2020)
Newly registered firm user accounts in FY 2021	217
New federally registered Michigan firms	4,000+ over the past two years
Federal contracts awarded to active BTS users	\$252 million
BTS demonstrations	23 (in-person and virtual)
BTS demonstration participants	319

BUSINESS RESOURCES: CYBERSMART—DEFENSE SUPPLY CHAIN GRANT PROGRAM	
CyberSmart Phase 1	Provides Michigan businesses with the ability to contract with a pre-qualified cybersecurity vendor to provide NIST 800-171 gap analysis report at a pre-negotiated discounted rate of \$1,500 as the first step toward compliance and Cybersecurity Maturity Model Certification.
CyberSmart Phase 2	After completing Phase 1 by completing a gap analysis with a pre-qualified vendor, up to \$15,000 in grant funding is available to address any deficiencies in the company’s IT infrastructure, and become fully compliant with DoD cybersecurity requirements for all contractors.

MDC offers a proposal writing services grant program to assist Michigan companies in writing a bid response to a DoD or Department of Homeland Security (DHS) contract opportunity. Winning grant awards subsidize services contracted through one of the MDC 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 \$496 million in federal contracts since it began in 2017.

BUSINESS RESOURCES: PROPOSAL WRITING SERVICES (PWS)	
PWS Pending Contract Awards	\$27 million in pending awards from FY2021 grant investments of \$5,000

RESULTS: DEFENSE STATS	
In 2020, USAspending.gov reported that Michigan increased its overall direct defense-related spending. Michigan defense economic indicators are up since 2016, the first year of Michigan’s investment in the Protect and Grow Strategic Plan.	2016 to 2020 <ul style="list-style-type: none"> \$30 billion overall economic activity 81.58% GRP 41.15% personal income 53.36% defense related jobs
Defense continues to prove its viability in Michigan as an alternative to cyclical economic factors. Through recessions, disease, and other difficult economic times, federal contracting and investment continue to grow and support the state’s economy.	FY 2020 <ul style="list-style-type: none"> Michigan economy declined 7% during COVID-19 Michigan defense increased an average of 8%

PROCUREMENT TECHNICAL ASSISTANCE CENTERS

The 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 PTACs is to enhance economic development of the state of Michigan by helping area businesses secure local, state, and federal contracts. PTACs 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. PTACs 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 2021, the MEDC provided \$1.275 million to support nine PTAC offices and one subrecipient, an average of 40 percent of their annual operation budgets. The PTACs

reportedly assisted Michigan companies to obtain federal, state, and local contracts for a combined total value of \$1.22 billion. Below is a list of the PTACs. Additional information is available at www.ptacsofmichigan.org.

- Muskegon Area First PTAC (Muskegon), serving Allegan, Barry, Ionia, Kent, Lake, Mason, Mecosta, Montcalm, Muskegon, Newaygo, Oceana, Osceola, and Ottawa counties
- Northwest Michigan PTAC (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
- Flint & Genesee Chamber of Commerce PTAC (Flint), serving Genesee, Huron, Lapeer, Sanilac, Shiawassee, St. Clair, and Tuscola counties

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

ANNUAL PROGRAM PERFORMANCE METRICS

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

	Muskegon	Traverse City	Flint	Macomb	Onaway	Kalamazoo ¹	Jackson	Saginaw	Schoolcraft	TOTALS
Number of new clients	87	80	153	115	37	16	55	43	347	933
Number of active clients	205	150	337	476	238	0	219	107	485	2,217
Counseling time	1,001	1,712	1,658	1,633	903	347	706	437.15	1,941	10,338
Number of events	16	28	50	46	35	18	20	13	64	290
Contract awards: all federal	\$274,631,155	\$51,996,282	\$13,742,401	\$312,322,281	\$63,613,454	\$27,507,383	\$32,801,520	\$24,472,247	\$173,183,076	\$974,269,799
Contract awards: subcontracts	\$27,827,427	\$15,379,426	\$428,268	\$54,219,456	\$1,900,818	\$835,775	\$22,404,255	\$4,124,578	\$-	\$127,120,003
Contract awards: state and local	\$-	\$13,549,254	\$45,537,783	\$23,127,820	\$14,275,076	\$2,911,908	\$578,380	\$17,019,709	\$4,602,618	\$121,602,548
Total facilitated revenue	\$302,458,582	\$80,924,962	\$59,708,452	\$389,669,557	\$79,789,348	\$31,255,066	\$55,784,155	\$45,616,534	\$177,785,694	\$1,222,992,350
Number of clients awarded first time contract	4	2	4	10	2	3	4	22	6	57
Number of all contracts awarded	928	2,571	3,633	83,098	1,011	1,222	474	211	1,392	94,540
Number of all equitable facilitated contract awards	392	574	1,852	1,867	493	641	90	148	242	6,299
Number of facilitated contracts to geo disadvantaged areas	217	1,101	1,812	2,176	356	262	26	163	745	6,858

¹ The SW Michigan PTAC in Kalamazoo, as an independent center, left the PTAC federal program mid-year 2021. Its state and federal funding, as well as reporting for activities in the third and fourth quarters of FY 2021 in that region, were added to the N.E. Michigan Consortium PTAC in Onaway.

INTERNATIONAL TRADE

MEDC'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, small business support services, a regional export network, 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 \$11.6 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
- 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 Small Business Administration (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 2021, the International Trade Program contracted six 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, China, Europe, the Arab Gulf, and Brazil. Additionally, the program utilizes nine affiliate offices for demand-based services in Australia, the Caribbean, India, Israel, Japan, Southeast Asia, South America, South Korea, and Africa. Services offered by 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 FY 2021 METRICS

STEP & PEP	276 completed STEP and PEP grants allocating nearly \$1.3 million in incentives to 191 companies
International Trade Centers	241 projects completed for Michigan companies
	\$154.6 million in export sales facilitated by MEDC's international trade centers
Small business service providers	145 completed projects for Michigan companies
All services	321 total companies received assistance from the International Trade Program's services
	Export sales as a direct result of MSF/MEDC assistance totaled \$558 million to 117 countries
	Companies have reported facilitated export sales of over \$4.3 billion since the program was re-established in 2011

INTERNATIONAL TRADE continued

SMALL BUSINESS SERVICE PROVIDERS

The International Trade Program partners with a variety of small business service providers in Michigan who provide technical export assistance, education, and training to Michigan exporters. Services include:

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

REGIONAL EXPORT NETWORK

In addition to these services, the program also utilizes a network of strategic partners called a Regional Export Network (REN) who provide geographically accessible export programs and events statewide. REN partners assist with pipeline and client development to ensure the program is reaching a wide population of Michigan's export-ready small businesses including those in underserved communities or minority, women, veteran, and/or

economically or socially disadvantaged owned companies. Michigan's current REN partners are Automation Alley (Troy), Michigan State University's International Business Center (East Lansing), Networks Northwest (Traverse City), and Van Andel Global Trade Center (Grand Rapids).

INTERNATIONAL TRADE SHOWS AND MISSIONS

In guiding and supporting a company's entry to target export markets, either virtually or in-person, the International Trade Program greatly increases the chances for companies' export success. From FY 2012 through FY 2021, the program has sponsored 86 trade missions and trade shows to 31 countries with 663 company participations. As part of company participation in trade missions, MEDC arranges on-the-ground or virtual matchmaking meetings utilizing in-market specialists from Michigan's international trade centers or the International U.S. Commercial Service offices. Participants also receive logistical assistance with in-country, detailed market briefings, and opportunities to participate in networking events.

INTERNATIONAL TRADE PROGRAM EVENTS

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

Date(s)	Activity type	Event name	Country/state	Led by	Company participations
October 1, November 5, December 10, 2020	Seminar	ExporTech	Michigan (Virtual)	U.S. Commercial Service and MEDC	8
October 12–23, 2020	Trade mission	Africa trade mission	Sub-Saharan Africa (Virtual)	Automation Alley and MEDC	8
February 21–25, 2021	Trade show	IDEX Defense Expo	United Arab Emirates	MEDC and Michigan Israel Business Accelerator (MIBA)	6
March 15–19, 2021	Trade mission	U.K. and the Netherlands trade mission	United Kingdom and Netherlands (Virtual)	GSGP	1
April 23–30, 2021	Trade mission	India trade mission	India (Virtual)	Automation Alley and MEDC	5
June 21, 2021	Seminar	Focus Japan	Japan (Virtual)	U.S. Commercial Service and MEDC	5
July 7–9, 2021	Trade show	Queretaro Automotive Meetings	Mexico (Virtual)	MEDC	7
September 26–October 1, 2021	Trade mission	Mexico trade mission	Mexico (Virtual)	Automation Alley and MEDC	4
8 TOTAL EVENTS	4 MISSIONS, 2 SHOWS, 2 SEMINARS		7 INTERNATIONAL MARKETS		44

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

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

Program	MSF approval date	Company	Municipality	County	Region	Total reimbursement
MI-STEP-2021	07/07/21	Nuvar Inc.	Holland	Allegan	4	\$1,875.00
MI-STEP-2021	09/15/21	Besser Company	Alpena	Alpena	3	\$11,946.32
MI-STEP-2021	04/27/21	Vantage Plastics	Standish	Arenac	5	\$15,000.00
MI-STEP-2021	05/04/21	Pettibone/Traverse Lift LLC	Baraga	Baraga	1	\$15,000.00
MI-STEP-2021	09/16/21	Monark Equipment Technologies Co.	Auburn	Bay	5	\$3,692.25
MI-STEP-2021	05/06/21	Access Magnetics	Bay City	Bay	5	\$11,927.20
MI-STEP-2021	09/24/21	Snow Machines Inc.	Midland	Bay	5	\$7,500.00
MI-STEP-2021	08/09/21	Ausco Products Inc.	Benton Harbor	Berrien	8	\$891.30
MI-STEP-2021	09/23/21	CT Group LLC	Stevensville	Berrien	8	\$4,500.00
MI-STEP-2021	09/29/21	CT Group LLC	Stevensville	Berrien	8	\$8,096.25
MI-STEP-2021	01/29/21	Challenger Communications LLC	Albion	Calhoun	7	\$750.00
MI-STEP-2021	09/15/21	Challenger Communications LLC	Albion	Calhoun	7	\$8,287.50
MI-STEP-2021	02/08/21	Professional Apparel Company	Battle Creek	Calhoun	8	\$4,077.69
MI-STEP-2021	09/01/21	Professional Apparel Company	Battle Creek	Calhoun	8	\$4,074.97
MI-STEP-2021	09/17/21	DCL Incorporated	Charlevoix	Charlevoix	2	\$15,000.00
MI-STEP-2021	02/09/21	COG Marketers/AgroLiquid	St. Johns	Clinton	7	\$6,165.32
MI-STEP-2021	11/13/20	Hurley Marine Inc.	Escanaba	Delta	1	\$9,723.00
MI-STEP-2021	05/19/21	Hurley Marine Inc.	Escanaba	Delta	1	\$1,500.00
MI-STEP-2021	09/24/21	Hurley Marine Inc.	Escanaba	Delta	1	\$731.25
MI-STEP-2021	09/09/21	Lifeline Firehose	Lansing	Eaton	7	\$3,633.04
MI-STEP-2021	10/16/20	Altus Brands LLC	Traverse City	Grand Traverse	2	\$13,687.50
MI-STEP-2021	06/07/21	Atlas Space Operations Inc.	Traverse City	Grand Traverse	2	\$5,206.50
MI-STEP-2021	06/28/21	Boride Engineered Abrasives	Traverse City	Grand Traverse	2	\$4,161.00
MI-STEP-2021	01/29/21	Cherry Central Cooperative Inc.	Traverse City	Grand Traverse	2	\$600.00
MI-STEP-2021	09/16/21	Promethient Inc.	Traverse City	Grand Traverse	2	\$996.12
MI-STEP-2021	09/24/21	Promethient Inc.	Traverse City	Grand Traverse	2	\$6,736.42
MI-STEP-2021	11/16/20	RJG Inc.	Traverse City	Grand Traverse	2	\$15,000.00
MI-STEP-2021	04/17/21	RTV	Traverse City	Grand Traverse	2	\$14,250.00
MI-STEP-2021	02/19/21	Granco Clark	Belding	Ionia	4	\$10,050.00
MI-STEP-2021	09/24/21	Portland Products	Portland	Ionia	4	\$5,765.06
MI-STEP-2021	09/29/21	Portland Products	Portland	Ionia	4	\$3,956.25
MI-STEP-2021	10/07/20	Q-Sage Inc.	Mt. Pleasant	Isabella	5	\$271.88
MI-STEP-2021	12/03/20	Q-Sage Inc.	Mt. Pleasant	Isabella	5	\$975.00
MI-STEP-2021	04/15/21	Q-Sage Inc.	Mt. Pleasant	Isabella	5	\$2,973.65
MI-STEP-2021	04/15/21	Lomar Machine & Tool Co.	Horton	Jackson	9	\$1,529.66
MI-STEP-2021	02/08/21	Landscape Forms	Kalamazoo	Kalamazoo	8	\$15,000.00
MI-STEP-2021	06/23/21	Live Your Song LLC	Kalamazoo	Kalamazoo	8	\$10,533.75

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

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

Program	MSF approval date	Company	Municipality	County	Region	Total reimbursement
MI-STEP-2021	11/05/20	NxtWall	Kalamazoo	Kalamazoo	8	\$4,498.20
MI-STEP-2021	10/07/20	Michigan Software Labs	Ada	Kent	4	\$15,000.00
MI-STEP-2021	03/12/21	AvaSure LLC	Belmont	Kent	4	\$600.00
MI-STEP-2021	04/14/21	SSI Electronics Inc.	Belmont	Kent	4	\$4,539.38
MI-STEP-2021	01/22/21	Flow-Rite Controls	Byron Center	Kent	4	\$3,375.00
MI-STEP-2021	05/06/21	Flint Technical Geosolutions	Caledonia	Kent	4	\$1,661.00
MI-STEP-2021	09/01/21	Flint Technical Geosolutions	Caledonia	Kent	4	\$1,030.94
MI-STEP-2021	02/12/21	Jetco Solutions	Cascade Township	Kent	4	\$3,050.07
MI-STEP-2021	09/08/21	Kamps Hardwoods	Gaines Township	Kent	4	\$4,376.25
MI-STEP-2021	08/02/21	Bulman Products	Grand Rapids	Kent	4	\$15,000.00
MI-STEP-2021	10/15/20	Curriculum Crafter	Grand Rapids	Kent	4	\$1,125.00
MI-STEP-2021	01/03/21	Curriculum Crafter	Grand Rapids	Kent	4	\$5,850.00
MI-STEP-2021	04/13/21	Curriculum Crafter	Grand Rapids	Kent	4	\$2,605.43
MI-STEP-2021	07/11/21	Curriculum Crafter	Grand Rapids	Kent	4	\$1,723.16
MI-STEP-2021	09/08/21	Curriculum Crafter	Grand Rapids	Kent	4	\$1,817.25
MI-STEP-2021	06/07/21	Down Inc.	Grand Rapids	Kent	4	\$9,750.00
MI-STEP-2021	09/23/21	eAgile Inc.	Grand Rapids	Kent	4	\$766.25
MI-STEP-2021	09/24/21	eAgile Inc.	Grand Rapids	Kent	4	\$788.33
MI-STEP-2021	01/12/21	Firstronic LLC	Grand Rapids	Kent	4	\$4,500.00
MI-STEP-2021	07/13/21	Health 4 Hire Inc.	Grand Rapids	Kent	4	\$3,721.75
MI-STEP-2021	07/13/21	Health 4 Hire Inc.	Grand Rapids	Kent	4	\$10,050.00
MI-STEP-2021	10/22/20	MajesTec 125 LLC dba FreedomLift	Grand Rapids	Kent	4	\$8,351.98
MI-STEP-2021	02/12/21	MajesTec 125 LLC dba FreedomLift	Grand Rapids	Kent	4	\$6,648.02
MI-PEP-2021	04/05/21	Supply Chain Solutions	Grand Rapids	Kent	4	\$750.00
MI-PEP-2021	04/20/21	Supply Chain Solutions	Grand Rapids	Kent	4	\$6,187.50
MI-STEP-2021	10/26/20	Black Moon Group dba BMG Medical	Grand Rapids	Kent	4	\$1,125.00
MI-STEP-2021	11/05/20	The Mackinac Technology Co.	Grand Rapids	Kent	4	\$6,000.00
MI-STEP-2021	10/16/20	Unist Inc.	Grand Rapids	Kent	4	\$6,000.00
MI-STEP-2021	11/03/20	Unist Inc.	Grand Rapids	Kent	4	\$5,700.00
MI-STEP-2021	04/02/21	Unist Inc.	Grand Rapids	Kent	4	\$3,300.00
MI-STEP-2021	05/13/21	V3 Distribution	Grand Rapids	Kent	4	\$1,245.90
MI-STEP-2021	08/05/21	V3 Distribution	Grand Rapids	Kent	4	\$7,457.08
MI-STEP-2021	07/07/21	Workhorse Irons	Grandville	Kent	4	\$989.94
MI-STEP-2021	09/02/21	Workhorse Irons	Grandville	Kent	4	\$1,578.67

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

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

Program	MSF approval date	Company	Municipality	County	Region	Total reimbursement
MI-STEP-2021	08/11/21	Arc Archer LLC	Kent City	Kent	4	\$12,998.46
MI-STEP-2021	02/22/21	Innovakote West Michigan LLC	Kent City	Kent	4	\$7,500.00
MI-STEP-2021	12/09/20	Surplus Coatings	Kent City	Kent	4	\$1,110.05
MI-STEP-2021	10/16/20	Medicus Health	Kentwood	Kent	4	\$12,177.78
MI-STEP-2021	07/12/21	Michigan Instruments	Kentwood	Kent	4	\$1,466.25
MI-STEP-2021	09/23/21	Michigan Instruments	Kentwood	Kent	4	\$213.75
MI-STEP-2021	12/01/20	Trueline Health LLC	Kentwood	Kent	4	\$8,850.00
MI-STEP-2021	12/09/20	Trueline Health LLC	Kentwood	Kent	4	\$809.23
MI-STEP-2021	08/13/21	Phoenix Group LLC	Rockford	Kent	4	\$244.31
MI-STEP-2021	08/06/21	Farmer Musical Instruments	Cedar	Leelanau	2	\$13,500.00
MI-STEP-2021	09/24/21	Binsfeld Engineering Inc.	Maple City	Leelanau	2	\$7,725.00
MI-STEP-2021	11/17/20	Fortech Products	Brighton	Livingston	9	\$6,187.50
MI-STEP-2021	03/09/21	Zero Gravity Filters	Brighton	Livingston	9	\$3,000.00
MI-STEP-2021	04/19/21	Zero Gravity Filters	Brighton	Livingston	9	\$5,400.00
MI-STEP-2021	02/08/21	Vela Sciences	Pinckney	Livingston	9	\$806.25
MI-STEP-2021	07/19/21	EigenValue Emission Solutions Inc.	Whitmore Lake	Livingston	9	\$1,355.72
MI-STEP-2021	06/15/21	National Research Company	Chesterfield Township	Macomb	10	\$3,184.45
MI-STEP-2021	08/02/21	Offshore Spars	Chesterfield Township	Macomb	10	\$2,148.73
MI-STEP-2021	07/14/21	Xcentric Mold & Engineering Inc.	Chesterfield Township	Macomb	10	\$15,000.00
MI-STEP-2021	04/05/21	Wilson-Garner Co.	Harrison Township	Macomb	10	\$11,250.00
MI-STEP-2021	11/06/20	Helical Lap & Manufacturing Co.	Mount Clemens	Macomb	10	\$6,187.50
MI-STEP-2021	05/12/21	Hydra-Lock Corp.	Mount Clemens	Macomb	10	\$750.00
MI-STEP-2021	11/05/20	AHB Tooling & Machinery LLC dba AHB Tooling & Machinery	Roseville	Macomb	10	\$750.00
MI-STEP-2021	12/11/20	AHB Tooling & Machinery LLC, dba AHB Tooling & Machinery	Roseville	Macomb	10	\$6,187.50
MI-STEP-2021	04/08/21	AHB Tooling & Machinery LLC dba AHB Tooling & Machinery	Roseville	Macomb	10	\$712.50
MI-STEP-2021	10/16/20	First Class Transport	Roseville	Macomb	10	\$8,457.17
MI-STEP-2021	09/24/21	First Class Transport	Roseville	Macomb	10	\$2,623.19
MI-STEP-2021	09/02/21	RCO Engineering & Aerospace Inc.	Roseville	Macomb	10	\$4,171.05
MI-STEP-2021	09/14/21	RCO Engineering & Aerospace Inc.	Roseville	Macomb	10	\$10,828.95
MI-STEP-2021	06/23/21	Ultimation Industries LLC	Roseville	Macomb	10	\$1,575.00
MI-STEP-2021	02/16/21	Ares Technology LLC	Shelby Township	Macomb	10	\$8,332.49

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

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

Program	MSF approval date	Company	Municipality	County	Region	Total reimbursement
MI-STEP-2021	03/10/21	Maelstrom Chemical Technologies LLC	Shelby Township	Macomb	10	\$1,417.50
MI-STEP-2021	03/10/21	Maelstrom Chemical Technologies LLC	Shelby Township	Macomb	10	\$375.00
MI-STEP-2021	04/20/21	Maelstrom Chemical Technologies LLC	Shelby Township	Macomb	10	\$600.00
MI-STEP-2021	08/05/21	Maelstrom Chemical Technologies LLC	Shelby Township	Macomb	10	\$600.00
MI-STEP-2021	03/29/21	Diagnostic Instruments dba Spot Imaging Solutions	Sterling Heights	Macomb	10	\$647.03
MI-STEP-2021	04/19/21	Diagnostic Instruments dba Spot Imaging Solutions	Sterling Heights	Macomb	10	\$6,409.50
MI-STEP-2021	09/02/21	Diagnostic Instruments dba Spot Imaging Solutions	Sterling Heights	Macomb	10	\$6,880.40
MI-STEP-2021	03/11/21	eVitamins	Utica	Macomb	10	\$8,000.00
MI-STEP-2021	03/11/21	eVitamins	Utica	Macomb	10	\$5,652.16
MI-STEP-2021	02/17/21	College Park Industries (CPI)	Warren	Macomb	10	\$526.04
MI-STEP-2021	06/04/21	GCH Tool Group	Warren	Macomb	10	\$1,796.43
MI-STEP-2021	11/04/20	Octava	Warren	Macomb	10	\$6,000.00
MI-STEP-2021	07/11/21	Octava	Warren	Macomb	10	\$8,417.81
MI-STEP-2021	04/16/21	Weldaloy Products Co.	Warren	Macomb	10	\$2,955.77
MI-STEP-2021	04/14/21	Saint Clair Systems	Washington Township	Macomb	10	\$2,126.09
MI-STEP-2021	11/17/20	Nautical Specialties	Manistee	Manistee	2	\$5,012.79
MI-STEP-2021	09/10/21	Nautical Specialties	Manistee	Manistee	2	\$3,986.31
MI-STEP-2021	06/24/21	Argonics Inc.	Gwinn	Marquette	1	\$14,105.48
MI-STEP-2021	09/01/21	The Bohning Company	Lake City	Missaukee	2	\$8,452.50
MI-STEP-2021	02/22/21	Aggressive Tooling Incorporated	Greenville	Montcalm	4	\$1,580.25
MI-PEP-2021	09/08/21	Brunswick Bowling Products	Muskegon	Muskegon	4	\$10,668.68
MI-STEP-2021	09/23/21	M Argueso & Company Inc.	Muskegon	Muskegon	4	\$1,534.64
MI-PEP-2021	05/6/21	Renk America	Muskegon	Muskegon	4	\$1,758.90
MI-PEP-2021	05/07/21	Scherdel Sales & Technology Inc.	Muskegon	Muskegon	4	\$11,185.89
MI-PEP-2021	09/10/21	Scherdel Sales & Technology Inc.	Muskegon	Muskegon	4	\$957.53
MI-STEP-2021	09/01/21	Bennett Pump Company	Spring Lake	Muskegon	4	\$900.00
MI-STEP-2021	09/08/21	Hibbard Inshore LLC	Auburn Hills	Oakland	10	\$3,816.19
MI-STEP-2021	09/08/21	Hibbard Inshore LLC	Auburn Hills	Oakland	10	\$4,423.47
MI-STEP-2021	02/16/21	Managed Programs LLC	Auburn Hills	Oakland	10	\$750.00
MI-STEP-2021	09/02/21	Managed Programs LLC	Auburn Hills	Oakland	10	\$1,193.73
MI-STEP-2021	02/18/21	Oasis Advanced Engineering Inc.	Auburn Hills	Oakland	10	\$7,464.33
MI-STEP-2021	09/08/21	Orion Measurement Solutions	Auburn Hills	Oakland	10	\$750.00

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

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

Program	MSF approval date	Company	Municipality	County	Region	Total reimbursement
MI-STEP-2021	07/11/21	Frank Willard and Associates	Birmingham	Oakland	10	\$375.00
MI-STEP-2021	10/15/20	Bhogarmed	Bloomfield Hills	Oakland	10	\$1,125.00
MI-STEP-2021	06/23/21	Celcius Corp.	Bloomfield Hills	Oakland	10	\$712.50
MI-STEP-2021	05/06/21	Everlast Concrete Technologies	Bloomfield Hills	Oakland	10	\$750.00
MI-STEP-2021	06/23/21	Safe n Simple	Clarkston	Oakland	10	\$3,266.59
MI-STEP-2021	07/11/21	Global Health Services Network	Farmington	Oakland	10	\$490.52
MI-STEP-2021	09/08/21	Electro-Matic Products Inc.	Farmington Hills	Oakland	10	\$1,079.73
MI-STEP-2021	11/24/20	Ross Controls	Ferndale	Oakland	10	\$15,000.00
MI-STEP-2021	12/01/20	Magnetic Products Inc.	Highland Township	Oakland	10	\$8,010.00
MI-STEP-2021	04/02/21	Magnetic Products Inc.	Highland Township	Oakland	10	\$6,990.00
MI-STEP-2021	09/27/21	Creative Techniques Inc.	Lake Orion	Oakland	10	\$5,475.00
MI-STEP-2021	09/16/21	Mopec Inc.	Madison Heights	Oakland	10	\$11,284.88
MI-STEP-2021	09/23/21	Exotic Automation & Supply Inc.	New Hudson	Oakland	10	\$3,968.70
MI-STEP-2021	08/02/21	Icom North America LLC	New Hudson	Oakland	10	\$48.75
MI-STEP-2021	10/15/20	DataFactZ / diwo	Northville	Oakland	10	\$11,250.00
MI-STEP-2021	11/16/20	DataFactZ / diwo	Northville	Oakland	10	\$2,625.00
MI-STEP-2021	09/10/21	Accurate Technologies Inc.	Novi	Oakland	10	\$3,812.68
MI-STEP-2021	09/24/21	Accurate Technologies Inc.	Novi	Oakland	10	\$4,255.50
MI-STEP-2021	09/24/21	Accurate Technologies Inc.	Novi	Oakland	10	\$1,508.99
MI-STEP-2021	07/11/21	Danlaw Inc.	Novi	Oakland	10	\$375.00
MI-STEP-2021	11/05/20	Facet International Marketing	Novi	Oakland	10	\$6,907.50
MI-STEP-2021	05/04/21	Metal Craft Technologies	Novi	Oakland	10	\$750.00
MI-STEP-2021	09/14/21	NCOC Inc.	Oak Park	Oakland	10	\$1,940.27
MI-STEP-2021	04/20/21	Barron Industries Inc.	Oxford	Oakland	10	\$3,112.50
MI-STEP-2021	10/15/20	RG Resource Technologies dba Power Panel Inc.	Oxford	Oakland	10	\$750.00
MI-STEP-2021	02/01/21	RG Resource Technologies dba Power Panel Inc.	Oxford	Oakland	10	\$506.25
MI-STEP-2021	10/15/20	Dataspeed Inc.	Rochester Hills	Oakland	10	\$131.25
MI-STEP-2021	02/12/21	Dell Marking Systems Inc.	Rochester Hills	Oakland	10	\$750.00
MI-STEP-2021	10/06/20	Global Automation Technologies LLC	Rochester Hills	Oakland	10	\$750.00
MI-PEP-2021	01/04/21	Henry Ford Health System	Rochester Hills	Oakland	10	\$750.00
MI-PEP-2021	01/04/21	Henry Ford Health System	Rochester Hills	Oakland	10	\$14,250.00
MI-STEP-2021	01/12/21	Reink Media Group LLC	Royal Oak	Oakland	10	\$6,694.70
MI-STEP-2021	01/26/21	Clayton & McKervey P.C.	Southfield	Oakland	10	\$3,750.00

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

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

Program	MSF approval date	Company	Municipality	County	Region	Total reimbursement
MI-STEP-2021	02/22/21	Nirvana Tea Inc.	Southfield	Oakland	10	\$750.00
MI-STEP-2021	09/02/21	Becker Orthopedic Appliance Co.	Troy	Oakland	10	\$14,828.81
MI-STEP-2021	09/24/21	Becker Orthopedic Appliance Co.	Troy	Oakland	10	\$171.19
MI-STEP-2021	03/31/21	Detroit Engineered Products Inc.	Troy	Oakland	10	\$3,187.50
MI-STEP-2021	04/01/21	Detroit Engineered Products Inc.	Troy	Oakland	10	\$2,269.50
MI-STEP-2021	04/01/21	Detroit Engineered Products Inc.	Troy	Oakland	10	\$285.00
MI-STEP-2021	09/09/21	International Strategic Management	Troy	Oakland	10	\$3,025.50
MI-STEP-2021	10/15/20	Tygrus	Troy	Oakland	10	\$1,125.00
MI-STEP-2021	09/14/21	OPS Solutions	Wixom	Oakland	10	\$1,743.75
MI-STEP-2021	09/09/21	Self Lube	Coopersville	Ottawa	4	\$4,833.70
MI-STEP-2021	03/22/21	Automatic Spring Products Corp.	Grand Haven	Ottawa	4	\$5,796.45
MI-STEP-2021	05/06/21	Automatic Spring Products Corp.	Grand Haven	Ottawa	4	\$2,272.50
MI-STEP-2021	06/04/21	Automatic Spring Products Corp.	Grand Haven	Ottawa	4	\$2,400.00
MI-STEP-2021	01/04/21	Harvest & Harmony	Grand Haven	Ottawa	4	\$12,750.00
MI-STEP-2021	01/11/21	Harvest & Harmony	Grand Haven	Ottawa	4	\$543.75
MI-STEP-2021	07/06/21	Piggy Polish	Grand Haven	Ottawa	4	\$4,046.25
MI-STEP-2021	3/23/21	Agape Plastics Inc.	Grand Rapids	Ottawa	4	\$5,437.50
MI-STEP-2021	3/23/21	Agape Plastics Inc.	Grand Rapids	Ottawa	4	\$3,750.00
MI-STEP-2021	03/23/21	Agape Plastics Inc.	Grand Rapids	Ottawa	4	\$4,781.25
MI-STEP-2021	10/15/20	Business-Connect	Grandville	Ottawa	4	\$492.27
MI-STEP-2021	02/08/21	Business-Connect	Grandville	Ottawa	4	\$554.46
MI-STEP-2021	02/22/21	Business-Connect	Grandville	Ottawa	4	\$776.69
MI-STEP-2021	03/12/21	Business-Connect	Grandville	Ottawa	4	\$589.60
MI-STEP-2021	08/12/21	Business-Connect	Grandville	Ottawa	4	\$2,351.25
MI-STEP-2021	09/08/21	Business-Connect	Grandville	Ottawa	4	\$1,220.99
MI-STEP-2021	09/08/21	Business-Connect	Grandville	Ottawa	4	\$1,032.12
MI-STEP-2021	09/17/21	FlexPost Inc.	Holland	Ottawa	4	\$1,031.86
MI-STEP-2021	09/17/21	FlexPost Inc.	Holland	Ottawa	4	\$2,250.00
MI-STEP-2021	01/29/21	Fogg Filler Company	Holland	Ottawa	4	\$15,000.00
MI-STEP-2021	01/20/21	Global Battery Solutions	Holland	Ottawa	4	\$1,125.00
MI-STEP-2021	08/11/21	Hyperion Automation Inc.	Holland	Ottawa	4	\$1,800.00
MI-STEP-2021	02/12/21	K-Line Industries Inc.	Holland	Ottawa	4	\$12,566.54
MI-STEP-2021	02/08/21	T & T Tools Inc.	Holland	Ottawa	4	\$750.00
MI-STEP-2021	04/16/21	SoundOff Signal	Hudsonville	Ottawa	4	\$3,543.75
MI-STEP-2021	01/03/21	Active Manufacturing Corp.	Spring Lake	Ottawa	4	\$7,982.42
MI-STEP-2021	11/16/20	Garrison Dental Solutions	Spring Lake	Ottawa	4	\$2,741.13
MI-STEP-2021	03/16/21	Garrison Dental Solutions	Spring Lake	Ottawa	4	\$1,957.50
MI-STEP-2021	04/07/21	Garrison Dental Solutions	Spring Lake	Ottawa	4	\$1,072.53

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

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

Program	MSF approval date	Company	Municipality	County	Region	Total reimbursement
MI-STEP-2021	05/13/21	Garrison Dental Solutions	Spring Lake	Ottawa	4	\$2,228.84
MI-STEP-2021	09/24/21	Garrison Dental Solutions	Spring Lake	Ottawa	4	\$4,801.22
MI-STEP-2021	02/12/21	Motiv Bowling	Spring Lake Township	Ottawa	4	\$15,000.00
MI-STEP-2021	09/23/21	Black Swamp Percussion LLC	Zeeland	Ottawa	4	\$2,175.00
MI-STEP-2021	09/02/21	Filler Specialties	Zeeland	Ottawa	4	\$11,886.98
MI-STEP-2021	04/17/21	Innotec	Zeeland	Ottawa	4	\$15,000.00
MI-STEP-2021	09/15/21	Endurance Carbide	Bridgeport	Saginaw	5	\$3,093.75
MI-STEP-2021	05/19/21	Banner-Day Engineering	Saginaw	Saginaw	5	\$1,743.75
MI-STEP-2021	07/13/21	Duperon Corporation	Saginaw	Saginaw	5	\$2,109.62
MI-STEP-2021	01/29/21	Fullerton Tool Company Inc.	Saginaw	Saginaw	5	\$4,500.00
MI-STEP-2021	01/29/21	Fullerton Tool Company Inc.	Saginaw	Saginaw	5	\$1,687.50
MI-STEP-2021	04/17/21	Fullerton Tool Company Inc.	Saginaw	Saginaw	5	\$1,706.25
MI-STEP-2021	09/16/21	Fullerton Tool Company Inc.	Saginaw	Saginaw	5	\$6,750.00
MI-STEP-2021	03/16/21	IQ Designs Inc.	Manistique	Schoolcraft	1	\$9,345.91
MI-STEP-2021	07/13/21	IQ Designs Inc.	Manistique	Schoolcraft	1	\$5,654.09
MI-STEP-2021	04/02/21	ONLINE Engineering	Manistique	Schoolcraft	1	\$5,918.22
MI-PEP-2021	09/01/21	Crest Marine LLC	Owosso	Shiawassee	6	\$5,696.05
MI-STEP-2021	05/10/21	Owosso Graphic Arts Inc.	Owosso	Shiawassee	6	\$6,907.50
MI-STEP-2021	09/24/21	Sakor Technologies Inc.	Owosso	Shiawassee	6	\$6,750.00
MI-STEP-2021	05/03/21	BioPro Inc.	Port Huron	St. Clair	6	\$807.00
MI-STEP-2021	09/10/21	Huron Industries Inc.	Port Huron	St. Clair	6	\$15,000.00
MI-STEP-2021	07/11/21	Oak Press Solutions Inc.	Sturgis	St. Joseph	8	\$3,289.71
MI-STEP-2021	09/25/21	Laser Marking Technologies	Caro	Tuscola	6	\$12,750.00
MI-STEP-2021	01/03/21	FoodTools Inc.	South Haven	Van Buren	8	\$12,901.49
MI-STEP-2021	02/08/21	Riveer Environmental	South Haven	Van Buren	8	\$2,947.84
MI-STEP-2021	09/15/21	Riveer Environmental	South Haven	Van Buren	8	\$2,523.94
MI-STEP-2021	05/07/21	Adaptive Energy	Ann Arbor	Washtenaw	9	\$1,125.00
MI-STEP-2021	10/07/20	Dog Might LLC	Ann Arbor	Washtenaw	9	\$6,000.00
MI-STEP-2021	03/17/21	Dog Might LLC	Ann Arbor	Washtenaw	9	\$2,000.00
MI-STEP-2021	04/07/21	Genomenon Inc.	Ann Arbor	Washtenaw	9	\$10,961.59
MI-STEP-2021	05/13/21	LiveRoad Analytics Inc.	Ann Arbor	Washtenaw	9	\$300.00
MI-STEP-2021	09/02/21	LiveRoad Analytics Inc.	Ann Arbor	Washtenaw	9	\$157.50
MI-STEP-2021	01/03/21	McCreadie Group Inc.	Ann Arbor	Washtenaw	9	\$262.50
MI-STEP-2021	12/18/20	MedImage Inc.	Ann Arbor	Washtenaw	9	\$1,125.00
MI-STEP-2021	01/21/21	MedImage Inc.	Ann Arbor	Washtenaw	9	\$3,680.63
MI-STEP-2021	04/15/21	MedImage Inc.	Ann Arbor	Washtenaw	9	\$2,100.00
MI-STEP-2021	01/21/21	NeuroNexus Technologies Inc.	Ann Arbor	Washtenaw	9	\$7,500.00

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

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

Program	MSF approval date	Company	Municipality	County	Region	Total reimbursement
MI-STEP-2021	03/24/21	NeuroNexus Technologies Inc.	Ann Arbor	Washtenaw	9	\$7,500.00
MI-STEP-2021	03/16/21	NuStep	Ann Arbor	Washtenaw	9	\$6,000.00
MI-STEP-2021	03/16/21	NuStep	Ann Arbor	Washtenaw	9	\$3,864.42
MI-STEP-2021	09/02/21	NuStep	Ann Arbor	Washtenaw	9	\$1,170.00
MI-STEP-2021	06/24/21	SimuQuest	Ann Arbor	Washtenaw	9	\$300.00
MI-STEP-2021	12/01/20	k-Space Associates Inc.	Dexter	Washtenaw	9	\$9,787.50
MI-STEP-2021	02/12/21	LiquidGoldConcept	Ypsilanti	Washtenaw	9	\$15,000.00
MI-STEP-2021	09/16/21	Livernois Motorsports & Engineering	Dearborn Heights	Wayne	10	\$1,416.20
MI-STEP-2021	09/24/21	Livernois Motorsports & Engineering	Dearborn Heights	Wayne	10	\$1,893.75
MI-STEP-2021	09/24/21	The Armored Group LLC	Dearborn Heights	Wayne	10	\$4,921.65
MI-STEP-2021	07/06/21	EnBiologics Inc.	Detroit	Wayne	10	\$3,517.48
MI-STEP-2021	06/07/21	Gildform Inc.	Detroit	Wayne	10	\$521.69
MI-STEP-2021	09/27/21	Green Polymeric Materials Inc.	Detroit	Wayne	10	\$750.00
MI-STEP-2021	09/08/21	Kode Labs Inc.	Detroit	Wayne	10	\$5,939.96
MI-STEP-2021	05/03/21	LifeLine Global Consulting	Detroit	Wayne	10	\$1,125.00
MI-STEP-2021	07/07/21	Traction Technologies Holdings LLC dba SlipNot	Detroit	Wayne	10	\$7,478.86
MI-STEP-2021	10/15/20	Airflow Sciences Corporation	Livonia	Wayne	10	\$10,312.50
MI-STEP-2021	10/22/20	Airflow Sciences Corporation	Livonia	Wayne	10	\$828.98
MI-STEP-2021	01/11/21	Airflow Sciences Corporation	Livonia	Wayne	10	\$2,250.00
MI-STEP-2021	05/06/21	Airflow Sciences Corporation	Livonia	Wayne	10	\$1,608.52
MI-STEP-2021	05/07/21	ATEQ Corp.	Livonia	Wayne	10	\$375.00
MI-STEP-2021	10/15/20	RnD Engineering	Livonia	Wayne	10	\$1,125.00
MI-STEP-2021	11/18/20	RnD Engineering	Livonia	Wayne	10	\$1,755.13
MI-STEP-2021	04/15/21	AMBE Engineering LLC	Northville	Wayne	10	\$7,500.00
MI-STEP-2021	02/22/21	Chrysan Industries Inc.	Plymouth	Wayne	10	\$6,105.00
MI-STEP-2021	08/04/21	Chrysan Industries Inc.	Plymouth	Wayne	10	\$1,406.25
MI-STEP-2021	08/04/21	Fraunhofer USA	Plymouth	Wayne	10	\$11,250.00
MI-STEP-2021	12/02/20	Grip Studios Inc.	Plymouth	Wayne	10	\$2,250.00
MI-STEP-2021	06/29/21	Grip Studios Inc.	Plymouth	Wayne	10	\$1,500.00
MI-STEP-2021	11/19/20	Link Engineering Company	Plymouth	Wayne	10	\$6,907.50
MI-STEP-2021	04/17/21	Link Engineering Company	Plymouth	Wayne	10	\$4,936.20
MI-STEP-2021	09/02/21	Link Engineering Company	Plymouth	Wayne	10	\$2,037.36
MI-STEP-2021	08/02/21	Loc Performance Products	Plymouth	Wayne	10	\$3,083.18
MI-STEP-2021	04/21/21	Logos Logistics Inc.	Romulus	Wayne	10	\$6,750.00
					TOTAL	\$1,291,509.31

MICHIGAN FILM & DIGITAL MEDIA OFFICE

GENERAL SERVICES OFFERED

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.

Website: michiganbusiness.org/mifilmanddigital	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.
Production directory	Searchable online directory which features 4,107 approved crew and vendors that provide support services for the film and digital industries.
Locations directory	Searchable online directory which houses 6,040 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.
Locations scouting	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.
Permitting	Assist in-state and out-of-state clients on permitting issues at the municipal, county, state and federal levels of government.
Social media platforms/newsletter	MFDMO maintains a presence on Facebook and Twitter. Maintains 12,513 followers on Facebook and 3,674 followers on Twitter.
Note	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.

GENERAL SERVICES PROVIDED

The report below includes the projects that requested assistance of the MFDMO, a listing of the services provided for each project.

Month of service*	Project type	Project name	Location	Investment leveraged (estimated private investment)**	Services provided by MFDMO
October	Crew call	n/a	Michigan	n/a	Promoted socially
	Film screening	Grindhouse Double Feature	Detroit	n/a	Promoted socially
November	Education	CS Education	Online	n/a	Promoted socially
	Music	Artist Promotion	Kalamazoo	n/a	Promoted socially
	Education	CS Education	Online	n/a	Promoted on social media, website, and in monthly newsletter
	Film festival	I See You Awards	Detroit	n/a	Promoted on social media and in monthly newsletter
	Education	CS Education	Statewide	n/a	Promoted socially
December	Education	Coding for Michigan	Statewide	n/a	Promoted on social media, website, and in monthly newsletter
	Education	CS Education	Statewide	n/a	Promoted socially
	Legislative	Incentives Article	Statewide	n/a	Promoted socially

MICHIGAN FILM & DIGITAL MEDIA OFFICE continued

GENERAL SERVICES PROVIDED continued					
Month of service*	Project type	Project name	Location	Investment leveraged (estimated private investment)**	Services provided by MFDMO
January	COVID relief	Employee Assistance Grant	Statewide	n/a	Promoted on social media and in monthly newsletter
	COVID relief	Grant Programs	Statewide	n/a	Promoted on social media, website, and in monthly newsletter
	COVID relief	Small Business Relief Programs	Statewide	n/a	Promoted on social media, website, and in monthly newsletter
February	Legislative	Incentives Article	Statewide	n/a	Promoted socially
	Film festival	Ann Arbor Film Festival	Ann Arbor	n/a	Promoted on social media, website, and in monthly newsletter
	Business attraction	Scale Up North Awards	Traverse City	n/a	Promoted socially
	Film festival	Central Michigan International Film Festival	Mt. Pleasant	n/a	Promoted on social media, website, and in monthly newsletter
	Education programming	Accelerate4Kids	Metro Detroit area	n/a	Promoted on social media, website, and in monthly newsletter
	Film award	Spc. Markeice Patrick	Statewide	n/a	Promoted on social media, website, and in monthly newsletter
	Film festival	Ann Arbor Film Festival	Ann Arbor	n/a	Promoted on social media and in monthly newsletter
March	Arts funding	MCACA Grants	Statewide	n/a	Promoted on social media and in monthly newsletter
	Legislative	Incentives Article	Statewide	n/a	Promoted on social media, website, and in monthly newsletter
	Film series	Woman's Film Series at Michigan Theater	Ann Arbor	n/a	Promoted socially
	Creative events	SXSW; The Rules of Attraction	Austin, Texas	n/a	Promoted on social media and in monthly newsletter
	Feature film	Somewhere in Time	Statewide	n/a	Promoted socially
	Creative events	SXSW; Michigan House	Austin, Texas	n/a	Promoted on social media, website, and in monthly newsletter
	Film festival	Ann Arbor Film Festival	Ann Arbor	n/a	Promoted on social media, website, and in monthly newsletter
	Education event	Sundance Ignite	Park City, Utah	n/a	Promoted on social media, website, and in monthly newsletter

MICHIGAN FILM & DIGITAL MEDIA OFFICE continued**GENERAL SERVICES PROVIDED** continued

Month of service*	Project type	Project name	Location	Investment leveraged (estimated private investment)**	Services provided by MFDMO
April	Film festival	Adrian International Film Festival	Adrian	n/a	Promoted on social media, website, and in monthly newsletter
May	Documentary	The Water is My Sky	Statewide	n/a	Promoted on social media, website, and in monthly newsletter
July	Feature film	No Sudden Move	Detroit	n/a	Promoted on social media and in monthly newsletter
	Feature film	An Intrusion	Detroit	n/a	Promoted on social media, website, and in monthly newsletter
August	Web series	Northbound	Various Upper Peninsula	n/a	Promoted socially
September	Film festival	Detroit Can Film Festival; YMCA	Detroit	n/a	Promoted socially
	Film grants	Seed&Spark	Bay City	n/a	Promoted socially

*There was no activity in June.

**General services are offered free of charge to any and all professional and student productions. In recent years, requests for services have primarily focused on promoting events. Providing an estimate of private investment for each event or the return on that investment within the promotion area is not a requirement of the complimentary service. Therefore, there is no "investment leveraged" to report for FY 2021.

TRIBAL BUSINESS DEVELOPMENT

The MEDC Tribal Business Development staff continues to work closely with Michigan's 12 federally recognized Native American 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 2021, the MEDC conducted 60 virtual meetings 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. Due to travel and meeting restrictions, in FY 2021 the MEDC was not able to continue its effort to have the MEDC CEO meet face-to-face with tribal leadership on their respective tribal lands. The MEDC does have a plan to continue this effort in FY 2022 once in-person meetings are allowed and travel restrictions are lifted.

The goal is to have the MEDC CEO ultimately meet with the leadership of all 12 federally recognized tribes. The MEDC Tribal Business staff participates regularly in the monthly state-tribal conference calls hosted by the governor's office.

Through MEDC's corporate funding resource, four tribal economic development project grants were awarded totaling \$847,900 in MEDC funds. These grants were distributed to three of the Michigan tribes as noted in the spreadsheet below. These projects supported the creation of 23 new jobs and included additional investment of \$4.6 million. 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.

Finally, due to COVID-19, the annual MEDC Tribal Economic Forum was conducted in a virtual format. The event included presenters from the tribes, State of Michigan, and the federal government and included timely and current programming and trends in tribal economic development.

MEDC TRIBAL BUSINESS DEVELOPMENT GRANTS AND PROJECTS

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

Contract date	Tribe	MEDC amount authorized	Grant recipient	Grant purpose	RESULTS	
					New jobs	Additional other investment
10/29/20	Little River Band of Ottawa Indians	\$240,000	Little River Holdings LLC, the tribal EDO	Pre-development work for a major redevelopment project in downtown Manistee. MEDC funding will be used for engineering, site planning, architectural design, and other activities to prepare the properties for redevelopment.	0	\$60,000
11/17/20	Pokagon Band of Potawatomi Indians	\$400,000	Mno Bmadsen, the tribal EDO	MEDC funding will be used for planning, engineering, and design work for the construction and development of a business incubator and business services center in downtown Dowagiac. The federal EDA will be supplying additional funds toward the completion of this project.	15	\$4,500,000
03/09/21	Pokagon Band of Potawatomi Indians	\$50,400	WBK Engineering LLC, a wholly owned company by the Pokagon Tribe through its EDO	MEDC funding will be used for expansion and redevelopment expenses for the tribally owned company in downtown Battle Creek. Company is expanding its operation and foot-print in Battle Creek and this project was in competition for an out of state location.	5	\$12,600
06/29/21	Grand Traverse Band of Ottawa and Chippewa Indians	\$157,500	Grand Traverse Economic Development (GTED), the tribal EDO	Development and improvements to the water infrastructure at a property the tribe purchased in 2020 which is known as the former Pugsley Prison property near Traverse City.	3	\$39,400

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 time extensions or new subzones of certain previously designated geographic zones only through December 31, 2011. Some of the original geographic renaissance zones that received a time extension or new subzone under certain conditions prior to December 31, 2011, are still active, but new geographic renaissance zone were not designated after this time. Other types of renaissance zones, 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, continue to be designated after this time.

For more detailed information on this program, please see the Michigan Renaissance Zone annual report available at www.michiganbusiness.org/legislative-reports.

MICHIGAN RENAISSANCE ZONE ACTIVITY

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

MSF board date	Company or renaissance zone	Location	County	MSF board action
03/23/21	Williams International Co. LLC	City of Pontiac	Oakland	MSF-designated Renaissance Zone partial revocation
07/27/21	Ford Motor Company	City of Romulus	Wayne	MSF-designated Renaissance Zone transfer

NEXT MICHIGAN DEVELOPMENT CORPORATIONS

The Next Michigan Development Act, PA 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
- 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
- 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
- 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
- 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
- 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

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 10 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; and Dakkota Integrated Systems LLC received its recommendation for a Next Michigan Renaissance Zone from the City of Detroit–Next Michigan Development Corporation and will begin receiving benefits in tax year 2021.

CLASSIFICATION			INVESTMENT		AJOB						TAX INFORMATION		BENEFITS	
Company	Local unit of government	County	Required investment ¹	Reported actual investment	Projected job creation	Projected job retention	Reported current jobs ²	Reported jobs transferred to zone ³	Reported baseline jobs at designation ⁴	Reported actual job creation ⁵	Reported avg weekly wage of jobs created	% change in taxable value (TV)	% change in SEV	First year benefits received
Flex-N-Gate Detroit LLC ⁶	City of Detroit	Wayne	\$95,000,000	\$286,132,289	400	0	602	10	0	592	\$1,140	Did not report	Did not report	2017
Dakkota Detroit Kettering QALICB LLC ^{6,7,8}	City of Detroit	Wayne	\$45,000,000	\$37,775,982	727	0	90	0	0	90	\$822	Did not report	Did not report	2021
TOTALS				\$286,132,289			692			682				

¹ Required Investment information is derived from development agreement
² The number of jobs the company reported to have on September 30, 2021
³ Jobs transferred to the zone from another facility or entity owned by the same company outside of the zone
⁴ Information derived from original application or reported by the company in annual progress report
⁵ Reported actual job creation is calculated by subtracting reported jobs transferred to zone and reported baseline jobs at zone designation from reported current jobs
⁶ Company received additional state economic incentive(s)
⁷ Metrics not enforced by a development agreement
⁸ The Next Michigan Renaissance Zone agreement was amended on May 25, 2021, to transfer the ownership of the land comprising the Next Michigan Development Corporation Renaissance Zone from Dakkota Integrated Systems LLC to Dakkota Detroit Kettering QALICB LLC and extend the job creation milestone due date in the development agreement from December 31, 2021, to January 31, 2023.

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, Crescent Capital LLC 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.

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.

CAPITAL CONDUIT AWARDS

As of September 30, 2021

Entity receiving funding	Municipality	County	Type of funding	Amount committed	Capital called for investment ¹	Total private investment ²	Companies invested in	Jobs created
Grow Michigan LLC ³	Plymouth	Wayne	Loan	\$500,000	\$500,000	N/A	N/A	N/A
Grow Michigan LLC ⁴	Plymouth	Wayne	Investment	\$9,500,000	\$5,980,563	\$304,128,375	38	675
Develop Michigan Inc. ³	Lansing	Ingham	Loan	\$500,000	\$500,000	N/A	N/A	N/A
Develop Michigan Inc. ⁵	Lansing	Ingham	Loan	\$19,500,000	\$15,402,022	\$346,000,000	24	N/A
TOTAL				\$30,000,000	\$22,382,585	\$650,128,375	62	675

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 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 or GMI.

³ 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.

⁴ 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, 2021, Grow Michigan LLC could access up to \$7 million of the total MSF commitment based on its private investment subscriptions.

⁵ 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. Develop Michigan Inc. has returned \$4,341,476 to the MSF.

MICHIGAN INCOME AND PRINCIPAL-PROTECTED GROWTH FUND

The Michigan Income and Principal-protected Growth Fund (MIPPGF) was created in order to increase the availability of growth capital to lower middle market companies with capital needs of \$500,000 to \$2 million, which was determined to be an underserved market. The fund represents a partnership between the MSF and Arctaris Michigan Partners, and utilizes funding through private sources and a portion of the allocation received by Michigan from the State Small Business

Credit Initiative (SSBCI). The fund is designed to operate below the traditional senior debt and mezzanine markets, offering loans from \$500,000 to approximately \$2 million at attractive rates. The fund's projects must meet public policy goals, including supporting job creation and investment in Michigan. The investments are conditioned upon the awardee raising minimum levels of private capital with success measured by attaining specific leverage goals. For MIPPGF, the leverage ratio was set at 4:1.

MIPPGF AWARD

As of September 30, 2021

Entity receiving funding	Municipality	County	Type of funding	Amount committed	Capital called for investment ¹	Total private investment	Companies invested in
Arctaris Michigan Partners	Grosse Pointe Farms	Wayne	Investment	\$4,500,000	\$4,225,724	\$38,892,348	8
TOTAL				\$4,500,000	\$4,225,724	\$38,892,348	8

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. Actual capital called, less reinvestment, totals \$3,308,129.

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. 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. In May 2011, the MSF board approved the SSBCI program, which is essentially a federal version of the MSDF program. Like MSDF, SSBCI also operates CSP and LPP programs.

MSDF STATE AWARDS

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

Date of close	Company	Municipality	County	Type of funding	Total loan amount	MSF share	Current industry	Closing fee ¹	Estimated annual fees ¹
06/25/21	Sterling on Oakland LLC	Portage	Kalamazoo	MSDF-CSP	\$790,000	\$227,500	Other	\$2,275	\$2,275
10/25/21	900 East Michigan LLC	Jackson	Jackson	MSDF-CSP	\$2,300,000	\$900,000	Other	\$9,000	\$9,000
04/23/21	Mid-Michigan Periodontics & Dental Implants P.C.	Bay City	Bay	MSDF-CSP	\$923,012	\$426,432	Other	\$4,264	\$4,264
04/23/21	Mid-Michigan Periodontics & Dental Implants P.C.	Bay City	Bay	MSDF-CSP	\$100,000	\$49,900	Other	\$499	\$499
04/16/21	Tri-City Kids Pediatric Dentistry P.C.	Bay City	Bay	MSDF-CSP	\$100,000	\$49,900	Other	\$499	\$499
04/16/21	Tri-City Kids Pediatric Dentistry P.C.	Bay City	Bay	MSDF-CSP	\$1,258,971	\$448,194	Other	\$4,482	\$4,482
08/11/21	15 Carlyle LLC	Grand Rapids	Calhoun	MSDF-CSP	\$1,260,000	\$280,000	Other	\$2,800	\$2,800
TOTAL					\$6,731,983	\$2,381,926		\$23,819	\$23,819

Additional loans induced by MSDF²	\$276,500
Total leverage	\$7,008,483
Leverage ratio	3.51

¹ 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.

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

SSBCI FEDERAL AWARDS

SSBCI FEDERAL AWARDS									
Fiscal year 2021: 10/01/2020–09/30/2021									
Date of close	Company	Municipality	County	Type of funding	Total loan amount	MSF share	Current industry	Closing fee ¹	Estimated annual fees ¹
10/30/20	Innotec	Zeeland	Ottawa	SSBCI-CSP	\$14,000,000	\$2,700,000	Regional impact: other mfg	\$27,000	\$27,000
12/10/20	GLIDRS LLC	Haslett	Ingham	SSBCI-CSP	\$750,000	\$150,000	Other	\$1,500	\$1,500
12/23/20	West Michigan Sawmill of Clarksville LLC	Clarksville	Ionia	SSBCI-CSP	\$1,050,000	\$523,000	Other	\$5,230	\$5,230
01/28/21	UBC/Michigan Regional Council of Carpenters	Ferndale	Wayne	SSBCI-CSP	\$24,000,000	\$5,000,000	Professional and corporate services	\$50,000	\$50,000
02/26/21	Kelly Dewatering and Construction Company	Grand Rapids	Kent	SSBCI-CSP	\$2,900,000	\$965,000	Other	\$9,650	\$9,650
04/23/21	Pentar Stamping Inc.	Blackman Township	Jackson	SSBCI-CSP	\$500,000	\$160,000	Advanced mfg.	\$1,600	\$1,600
05/13/21	C.J. Holdings UP LLC	Gladstone	Delta	SSBCI-CSP	\$200,000	\$99,800	Other	\$998	\$998
05/13/21	C.J. Holdings UP LLC	Gladstone	Delta	SSBCI-CSP	\$400,000	\$199,600	Other	\$1,996	\$1,996
05/13/21	C.J. Holdings UP LLC	Gladstone	Delta	SSBCI-CSP	\$1,339,000	\$668,161	Other	\$6,682	\$6,682
06/17/21	B & T Group Enterprises LLC	Hastings	Barry	SSBCI-CSP	\$1,620,000	\$808,000	Other	\$8,080	\$8,080
07/30/21	Superior Foods Co.	Kentwood	Kent	SSBCI-CSP	\$10,000,000	\$2,500,000	Other	\$25,000	\$25,000
09/29/21	Chart House Energy	Muskegon	Muskegon	SSBCI-CSP	\$500,000	\$249,500	Other	\$2,495	\$2,495
09/09/21	18th Street Deli	Hamtramck	Wayne	SSBCI-CSP	\$300,000	\$149,700	Other	\$1,497	\$1,497
09/09/21	18th Street Deli	Hamtramck	Wayne	SSBCI-CSP	\$1,352,000	\$674,648	Other	\$6,746	\$6,746
TOTAL					\$58,911,000	\$14,847,409		\$148,474	\$148,474

Additional Loans Induced by SSBCI²	\$10,350,881
Total leverage	\$69,261,881
Leverage ratio	4.66

¹ 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.

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

SMALL BUSINESS CAPITAL ACCESS PROGRAM

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 2021.

SMALL BUSINESS CAPITAL ACCESS PROGRAM

Progress report as of September 30, 2021

Activity since inception	
Loans enrolled	2,833
MSF investment	\$6,432,919.35
Funds leveraged	\$202,255,321.76
Participating bank	Balance of reserve accounts at bank
Adventure Credit Union	\$24,870.80
Arbor Financial (Educational Community Credit Union)	\$131,532.76
Capitol National Bank	\$40,310.09
Century Bank & Trust	\$47,613.00
Chemical Bank	\$347,152.82
ChoiceOne	\$31,721.36
Christian Financial Credit Union	\$3,158.03
Comerica Bank	\$103,413.39
Commercial Bank	\$1,637,475.42
Dart Bank	\$35,547.18
First Federal of Northern Michigan	\$3,441.00
First Financial Bank	\$56,371.38
First State Bank of East Detroit	\$36,791.98
Hillsdale County National Bank	\$773,080.55
Horizon Bank	\$32,803.14
Huntington National Bank	\$1,395,379.02
Independent Bank	\$300,812.49
Isabella Bank & Trust	\$636,702.21
Lake Osceola State Bank	\$174,744.54
Mercantile Bank of Michigan 1	\$245,153.59
Old National Bank (United Bank and Trust)	\$177,633.62
Shelby State Bank	\$69,064.08
Sidney State Bank (quarterly statements)	\$32,291.60
Southern Michigan Bank & Trust	\$56,281.28
Sturgis Bank & Trust	\$7,092.95
Traverse City State Bank	\$75,579.79
Upper Peninsula State Bank	\$161,123.69
West Michigan Community Bank	\$12,634.80
West Shore Bank	\$17,981.98
TOTAL	\$6,667,758.54

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

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

Company name	Municipality	County	Award amount
Tuinstra Greenhouses LLC	Shelbyville	Allegan	\$16,590
Acker Building Company LLC	Hastings	Barry	\$1,500
Source Industries Machining LLC	Hastings	Barry	\$7,500
Gun Lake Cocina LLC	Middleville	Barry	\$4,080
SBL2 LLC	Middleville	Barry	\$3,858
GMC & T Inc.	Fowler	Clinton	\$1,050
Forming the Future LLC	Iron Mountain	Dickinson	\$3,900
Double U Investments LLC	Vermontville	Eaton	\$4,320
Stewart Street Auto & Tire LLC	Flint	Genesee	\$4,310
K & M Insurance Holdings LLC	Alma	Gratiot	\$11,426
Merchant Excavating Inc.	Alma	Gratiot	\$4,325
Miguel Ortiz and Susan Ortiz	Alma	Gratiot	\$2,220
Matthew Brown	Bannister	Gratiot	\$1,785
Austin Fitzpatrick	Carson City	Gratiot	\$2,720
LCB LLC	Ithaca	Gratiot	\$1,801
R. Stoneman Trucking LLC	Ithaca	Gratiot	\$1,036
Taylor Services LLC	Ithaca	Gratiot	\$8,101
Mid Michigan Ag Service	Middleton	Gratiot	\$1,260
Quincy and Rachel Seiler	Middleton	Gratiot	\$1,500
Seiler Properties LLC	Middleton	Gratiot	\$14,607
Brian A. Piper dba Concrete Concepts	Hillsdale	Hillsdale	\$25,000
R.D. Williams L.C.	Hillsdale	Hillsdale	\$3,713
Operational Techniques LLC	Litchfield	Hillsdale	\$16,185
Stacked Deck Design LLC	North Adams	Hillsdale	\$840
Dustin E. Mosher	Osseo	Hillsdale	\$1,125
Joyful Juniper Company LLC	Mason	Ingham	\$600
Massage Bliss Inc.	Okemos	Ingham	\$7,050
This is Sparta LLC	Okemos	Ingham	\$7,523
117 Property LLC	Williamston	Ingham	\$2,586
W A Haines Counseling PLLC	Belding	Ionia	\$600
Abraham Hollenbeck	Mount Pleasant	Isabella	\$750
Austin Hollenbeck	Mount Pleasant	Isabella	\$750
Olive Grove Properties LLC	Mount Pleasant	Isabella	\$11,220
Bargar Express LLC	Concord	Jackson	\$630
Big Guy Catering LLC	Jackson	Jackson	\$765
Sahej LLC	Climax	Kalamazoo	\$2,295
Ecoshield Insulation LLC	Belding	Kent	\$1,800

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

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

Company name	Municipality	County	Award amount
JO Holdings LLC	Cedar Springs	Kent	\$3,315
Peter Macfield	Grand Rapids	Kent	\$5,865
Ground Pounder Garage LLC	Greenville	Kent	\$300
Lawrence Desjarlais MD PC	Adrian	Lenawee	\$6,375
Campfire Coffee Inc.	Negaunee	Marquette	\$660
Environmental Advisory Services Inc.	Ludington	Mason	\$1,800
RH & CB Manufacturing Inc.	Paris	Mecosta	\$10,200
Danielle M. Doerr	Remus	Mecosta	\$450
D & D Asphalt Specialists	Midland	Midland	\$1,087
Wirtz Trucking LLC	Midland	Midland	\$1,050
David E Clifford Towing Inc.	Greenville	Montcalm	\$1,089
Double A Lawn Care & Snow Removal LLC	Greenville	Montcalm	\$900
Randy's House	Greenville	Montcalm	\$300
Topper Shop	Greenville	Montcalm	\$6,000
NMRS Rental Solutions LLC	Sheridan	Montcalm	\$3,690
Richards Septic Service LLC	Sheridan	Montcalm	\$600
Great Lakes AG Irrigation Inc.	Six Lakes	Montcalm	\$3,000
Ole Man RB's Tree Service and Landscaping LLC	Trufant	Montcalm	\$1,650
JMARR Enterprises LLC	Vestaburg	Montcalm	\$5,581
Stubborn Rebel Farms Inc.	Vestaburg	Montcalm	\$1,600
True North Trenchless LLC	Fremont	Newaygo	\$900
West Michigan Broadband LLC	Fremont	Newaygo	\$15,000
HST Counseling PLLC	White Cloud	Newaygo	\$8,640
Four Star Farms	Hart	Oceana	\$1,245
SDG Custom Farming LLC	New Era	Oceana	\$3,000
Hollis Rockwell III & Jillian Rockwell	Shelby	Oceana	\$360
Shades of Green Landscaping LLC	Evart	Osceola	\$4,000
Codie Strach Trucking LLC	Reed City	Osceola	\$2,025
Colombo Sales & Engineering	St. Charles	Saginaw	\$4,500
Gaffner Towing & Recovery LLC	Perry	Shiawassee	\$750
Naxhije LLC	Dearborn Heights	Wayne	\$6,000
TOTAL			\$283,252

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 2021: 10/01/2020–09/30/2021

Date issued	End date	Company	Municipality	County	Approved amount	Type
03/01/21	01/31/42	Quality Roasting LLC	Reese	Tuscola	\$10,000,000	Refunding
09/29/21	10/01/61	Graphic Packaging International LLC	Kalamazoo	Kalamazoo	\$110,991,000	New
TOTAL					\$120,991,000	

TAX EXEMPT BONDS: 501(C)(3)

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

Date issued	End date	Company	Municipality	County	Approved amount	Type
07/22/21	08/14/51	Lifecare, Inc. dba Friendship Village of Kalamazoo	Kalamazoo	Kalamazoo	\$8,685,000	New
09/01/21	04/01/43	Van Andel Research Institute	Grand Rapids	Kent	\$110,000,000	Refunding
09/01/21	09/01/31	Van Andel Research Institute	Grand Rapids	Kent	\$110,000,000	Refunding
TOTAL					\$228,685,000	

TAXABLE BONDS

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

Date issued	End date	Company	Municipality	County	Approved amount	Type
07/08/21	09/01/47	Flint Water Advocacy Fund	Flint	Genesee	\$603,200,000	New
07/08/21	09/01/47	Flint Water Advocacy Fund	Flint	Genesee	\$25,000,000	New
TOTAL					\$628,200,000	

FY 2020 PAB amount	\$11,465,112,912
FY 2021 Non-taxable	\$349,676,000
FY 2021 PAB amount	\$11,814,788,912

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 was 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.

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 EARLY STAGE FUNDING PROGRAMS

Progress Reporting as of September 30, 2021

Entity receiving funding	Type of funding and award status	Award date	Award amount	Amount rescinded, withdrawn or reduced ¹	Money, revenue or property returned	New funds leveraged ²	New patents, copyrights and trademarks applied for ²	New patents, copyrights and trademarks issued ²	New startup companies ²	Projected new job growth ³	Number of new licensing agreements ²			Products commercialized ²
											Total agreements in ⁴	Total agreements out ⁵	With Mich.-based companies	
Ann Arbor SPARK - Pre-Seed Capital Fund II ^{6**}	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 ^{6,7*, **}	Grant: Ended	10/01/11	\$10,170,000	\$0	\$717,244	\$66,713,920	0	9	0	2,288	0	0	0	0
Biosciences Research and Commercialization Center- BRCC II Fund ^{8**}	Grant: Ended	10/01/11	\$3,830,000	\$0	\$760,353	\$12,545,275	3	15	1	0	1	1	1	6
Invest Michigan ^{9*}	Grant: Ended	03/24/14	\$15,208,000	\$0	\$54,162	\$147,392,788	105	48	1	6	2	166	3	51
Invest Detroit ¹⁰	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 ¹¹	Grant: Active	07/01/20	\$9,500,000	\$0	\$0	\$39,791,900	41	12	0	30	1	56	33	26
TOTAL			\$47,508,000	\$0	\$1,531,759	\$283,525,108	164	95	7	4,556	24	234	37	97

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.

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 3rd party.

⁵ Licensing Agreements Out: Licensing agreements generated by intellectual property from the project/company to a 3rd 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.

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 grant funds available under the agreement to \$9,500,000.

* 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, 2021																															
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
Dangos 7	IT	Ann Arbor/ Ypsilanti	1.0	1.0									1/8/13	Loan	\$25,000																
DeNovo Sciences Inc.	Life Science	Ann Arbor/ Ypsilanti	7.0	7.0					7/5/12	Loan	\$250,000	\$300,000											9/30/14	Equity	\$125,000	\$2,125,000					
																							9/15/15	Loan	\$50,000	\$1,235,000					
Detroit Electric Automobile Inc.	Advanced Automotive	Ann Arbor/ Ypsilanti	2.0	2.0									7/29/10	Loan	\$50,000																
Diesel Reformer Inc. LLC 7	Alternative Energy	Automation Alley	1.0	0.0									11/20/09	Loan	\$50,000																
DietID	IT	N/A	7.0	8.0																							12/24/20	Equity (Preferred Stock)	\$150,000	\$1,210,000	
																							9/29/21	Convertible Note	\$100,000	\$585,000					
Dynamo Metrics	IT	Ann Arbor SPARK	6.0	6.0																			2/7/19	Loan	\$100,000	\$565,000	10/26/20	Convertible Note	\$100,000	\$360,000	
EcoFuel Technologies Inc.	Alternative Energy	Automation Alley	2.0	2.0									1/9/13	Loan	\$39,500																
Eco-Fueling Inc. 7	Advanced Automotive	Ann Arbor/ Ypsilanti	2.0	1.0									1/5/12	Loan	\$50,000																
Electric Field Solutions Inc.	Advanced Manufacturing	Ann Arbor/ Ypsilanti	2.0	2.0									5/11/12	Loan	\$50,000																
Elegus Technologies	Advanced Engineering	N/A	3.0	3.0																			3/31/15	Loan	\$50,000	\$151,000					
Elevada	IT	Ann Arbor SPARK	4.0	4.0																			12/20/17	Loan	\$150,000	\$250,000					
Ellison Corp.	Homeland Security	Oakland University Incubator	4.0	0.5									5/26/10	Loan	\$40,000																
Eloquence Communications fka Patient Provider Communications	Life Science	Ann Arbor/ Ypsilanti	4.0	3.0					4/1/13	Loan	\$250,000	\$250,000																			
Emperical Biosciences LLC fka Syzygy Biotech	Life Science	Grand Rapids	0.0	6.5					3/22/12	Equity	\$150,000	\$200,000				3/11/13	Loan	\$250,000	\$1,400,000												
Energy Management Devices LLC 7	Alternative Energy	Oakland University Incubator	0.0	0.0									12/17/09	Loan	\$50,000																
ENRG Power Systems LLC	Alternative Energy	Detroit/Woodward Technology Corridor	2.0	0.5									1/18/12	Loan	\$25,000																
ENT Biotech Solutions LLC 6	Life Science	Detroit/Woodward Technology Corridor	3.0	1.0												5/1/13	Equity	\$250,000	\$1,800,000	7/15/14	Equity	\$100,000	\$940,000								
													1/30/15	Equity	\$156,250	\$0			3/20/15	Equity	\$25,000	\$475,000									
													1/10/13	Loan	\$50,000				3/15/16	Equity	\$25,000	\$475,000									
																			4/20/16	Equity	\$100,000	\$650,000									
Envy Modular Wall Systems Inc.	Advanced Manufacturing	Mount Pleasant / Center for Applied Research & Technology	5.0	2.0					8/31/12	Loan	\$250,000	\$257,000																			
ePaySelect Inc.	E-Commerce	Mount Pleasant / Center for Applied Research & Technology	2.0	0.0					2/22/12	Equity	\$115,500	\$134,500																			
Epsilon Imaging Inc.	Life Science	N/A	4.0	9.0												3/13/14	Equity	\$250,000	\$8,707,083												
Espervita	Life Science	N/A	1.5	1.5																							1/19/21	Convertible Note	\$150,000	\$1,400,000	
Esperovax	Life Science	N/A	7.0	8.0																							4/9/21	Convertible Note	\$150,000	\$1,547,000	
EVOQ Therapeutics	Life Science/ Health care	Ann Arbor SPARK	1.0	2.0																			9/8/17	Loan	\$150,000	\$340,000					
EXO Dynamics	Life Science/ Advanced Materials	Ann Arbor/ Ypsilanti	2.0	2.0									5/9/13	Loan	\$10,000																
Fifth Eye Inc.	Health care/ IT	N/A	5.0	5.0															4/24/18	Loan	\$250,000	\$1,800,000									
																			3/19/19	Equity	\$125,000	\$4,375,000									
First Sense Medical (aka Angott Medical Products LLC)	Life Science	Detroit / Woodward Technology Corridor	1.0	15.0					2/22/12	Equity	\$250,000	\$300,000																			
FlockTAG LLC	IT	Ann Arbor/ Ypsilanti	0.0	0.0					11/10/14	Equity	\$48,247	\$500,000															4/13/12	Equity	\$250,000	\$250,000	
FoodCircles LLC 7	IT	Muskegon Lakeshore	3.0	1.5									7/26/12	Loan	\$27,330																
													1/21/13	Loan	\$22,670																
FreeStride Therapeutics Inc. 7	Life Science	Ann Arbor/ Ypsilanti	1.0	0.0					5/1/12	Loan	\$200,000	\$200,000	8/31/09	Loan	\$50,000																

ENTREPRENEURIAL SUPPORT SERVICES & ENTREPRENEURIAL SERVICE PROVIDERS

Progress Reporting as of September 30, 2021

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 RFP. 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 ¹	Money, revenue or property returned	Follow-on funding ^{2,3}	New patents, copyrights and trademarks applied for ²	New patents, copyrights and trademarks issued ²	New startup companies ²	Projected new job growth ⁴	Jobs created ²	New licensing agreements ²	Licensing agreements with Mich-based companies ²	Products commercialized ²
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 ⁵	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
TOTAL			\$12,750,000	\$0	\$0	\$430,320,674	282	185	187	112	1,308	87	109	160

ENTREPRENEURIAL SUPPORT SERVICES: FY 2012 AWARDS *

Entity receiving funding	Type of funding and award status	Award date	Award amount	Amount rescinded, withdrawn or reduced ¹	Money, revenue or property returned	Follow-on funding ^{2,3}	New patents, copyrights and trademarks applied for ²	New patents, copyrights and trademarks issued ²	New startup companies ²	Projected new job growth ⁴	Jobs created ²	New licensing agreements ²	Licensing agreements with Mich-based companies ²	Products commercialized ²
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 ¹²	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 ⁶	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
TOTAL			\$5,064,309	\$0	\$0	\$555,025,390	331	165	11	169	1,137	59	62	206

ENTREPRENEURIAL SUPPORT SERVICES & ENTREPRENEURIAL SERVICE PROVIDERS continued

Progress Reporting as of September 30, 2021

ENTREPRENEURIAL SUPPORT SERVICES: FY 2014 AWARDS *

Entity receiving funding	Type of funding and award status	Award date	Award amount	Amount rescinded, withdrawn or reduced ¹	Money, revenue or property returned	Follow-on funding ^{2,3}	New patents, copyrights and trademarks applied for ²	New patents, copyrights and trademarks issued ²	New startup companies ²	Projected new job growth ⁴	Jobs created ²	New licensing agreements ²	Licensing agreements with Mich-based companies ²	Products commercialized ²
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 ¹⁶	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 ⁹	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 ¹³	Grant: ended	06/24/14	\$2,003,158	\$0	\$0	\$335,123,502	0	0	3	4	50	0	0	0
NextEnergy Center ¹⁴	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 ¹⁰	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) ^{7,17}	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) ^{8,17}	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) ^{11,17}	Grant: ended	02/25/14	\$8,773,280	\$0	\$0	\$609,310,428	504	227	118	160	1,408	0	0	467
TOTAL			\$38,759,839	\$0	\$0	\$2,110,944,804	1,336	644	243	585	3,280	164	42	889

ENTREPRENEURIAL SUPPORT SERVICES: FY 2016 AWARDS

Entity receiving funding	Type of funding and award status	Award date	Award amount	Amount rescinded, withdrawn or reduced ¹	Money, revenue or property returned	Follow-on funding ^{2,3}	New patents, copyrights and trademarks applied for ²	New patents, copyrights and trademarks issued ²	New startup companies ²	Projected new job growth ⁴	Jobs created ²	New licensing agreements ²	Licensing agreements with Mich-based companies ²	Products commercialized ²
University of Michigan, First Customer Program ¹⁸	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 ^{15,17}	Grant: ended	12/15/15	\$6,655,000	\$0	\$0	\$737,672,608	0	0	1,878	0	6,878	0	0	0
TOTAL			\$7,990,000	\$0	\$0	\$835,223,990	182	188	1,878	100	7,025	39	8	74

ENTREPRENEURIAL SUPPORT SERVICES: FY 2020 AWARDS

Entity receiving funding	Type of funding and award status	Award date	Award amount	Amount rescinded, withdrawn or reduced ¹	Money, revenue or property returned	Follow-on funding ^{2,3}	New patents, copyrights and trademarks applied for ²	New patents, copyrights and trademarks issued ²	New startup companies ²	Projected new job growth ⁴	Jobs created ²	New licensing agreements ²	Licensing agreements with Mich-based companies ²	Products commercialized ²
Grand Valley State University MI-SBDC—Business Accelerator Services Fund (BAF) ¹⁹	Grant: active	12/17/19	\$3,560,000	\$0	\$0	\$109,752,545	279	105	31	1,185	347	0	0	219
Grand Valley State University MI-SBDC—SBIR/ STTR Federal Grant Match (ETF) ²⁰	Grant: active	12/17/19	\$2,610,000	\$0	\$0	\$118,098,370	67	30	3	188	137	0	0	18
Grand Valley State University MI-SBDC—Consulting and Business Counseling (Tech) ²¹	Grant: active	10/22/19	\$3,630,000	\$0	\$0	\$295,769,815	317	132	131	2,123	568	0	0	150
Biotechnology Business Consultants ²²	Grant: active	12/17/19	\$980,000	\$0	\$0	\$28,468,987	0	0	0	0	10	0	0	0
TOTAL:			\$10,780,000	\$0	\$0	\$552,089,717	663	267	165	3,496	1,062	0	0	387

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 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.
- 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.
- 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.
- 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.
- * 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 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.

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 \$450,154.

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 ¹	New patents, copyrights and trademarks applied for ¹	New patents, copyrights and trademarks issued ¹	New startup companies ¹	Projected new job growth ¹	Jobs created ¹	New licensing agreements ¹	Licensing agreements with Mich-based companies ¹	Products commercialized ¹
Wayne State University ²	Technology Transfer Process Improvement/BioMedical	Grant: ended	02/27/13	\$1,173,000	\$30,244,148	16	4	16	0	90	8	8	0
TOTAL				\$1,173,000	\$30,244,148	16	4	16	0	90	8	8	0

MICHIGAN TRANSLATIONAL RESEARCH AND COMMERCIALIZATION PROGRAM

FY 2016: 10/01/2015-09/30/2016

Program administrator	Program	Type of funding and award status	Award date	Award amount	Follow-on funding ¹	New patents, copyrights and trademarks applied for ¹	New patents, copyrights and trademarks issued ¹	New startup companies ¹	Projected new job growth ¹	Jobs created ¹	New licensing agreements ¹	Licensing agreements with Mich-based companies ¹	Products commercialized ¹
Michigan State University ³	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 ⁴	Life Science Innovation Hub	Grant: ended	07/26/16	\$4,131,158	\$8,240,000	8	0	21	0	27	15	10	0
TOTAL				\$6,231,158	\$131,986,674	111	73	28	0	29	36	15	0

MICHIGAN TRANSLATIONAL RESEARCH AND COMMERCIALIZATION PROGRAM^{continued}

MICHIGAN TRANSLATIONAL RESEARCH AND COMMERCIALIZATION PROGRAM

FY 2017: 10/01/2016-09/30/2017

Program administrator	Program	Type of funding and award status	Award date	Award amount	Follow-on funding ¹	New patents, copyrights and trademarks applied for ¹	New patents, copyrights and trademarks issued ¹	New startup companies ¹	Projected new job growth ¹	Jobs created ¹	New licensing agreements ¹	Licensing agreements with Mich-based companies ¹	Products commercialized ¹
University of Michigan ⁷	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 ⁶	Advanced Materials Innovation Hub	Grant: active	02/28/17	\$875,000	\$21,730,790	22	5	6	0	47	2	1	2
TOTAL				\$2,570,346	\$87,100,490	80	33	31	317	203	6	4	3

MICHIGAN TRANSLATIONAL RESEARCH AND COMMERCIALIZATION PROGRAM

FY 2018: 10/01/2017-09/30/2018

Program administrator	Program	Type of funding and award status	Award date	Award amount	Follow-on funding ¹	New patents, copyrights and trademarks applied for ¹	New patents, copyrights and trademarks issued ¹	New startup companies ¹	Projected new job growth ¹	Jobs created ¹	New licensing agreements ¹	Licensing agreements with Mich-based companies ¹	Products commercialized ¹
University of Michigan ⁵	Life Science Innovation Hub	Grant: ended	09/25/18	\$2,000,000	\$20,615,000	13	0	5	0	1	3	0	0
TOTAL				\$2,000,000	\$20,615,000	13	0	5	0	1	3	0	0

MICHIGAN TRANSLATIONAL RESEARCH AND COMMERCIALIZATION PROGRAM

FY 2019: 10/01/2018-09/30/2019

Program administrator	Program	Type of funding and award status	Award date	Award amount	Follow-on funding ¹	New patents, copyrights and trademarks applied for ¹	New patents, copyrights and trademarks issued ¹	New startup companies ¹	Projected new job growth ¹	Jobs created ¹	New licensing agreements ¹	Licensing agreements with Mich-based companies ¹	Products commercialized ¹
Wayne State University ⁸	Advanced Computing Innovation Hub	Grant: active	02/26/19	\$600,000	\$1,100,000	8	0	0	5	2	2	0	0
TOTAL				\$600,000	\$1,100,000	8	0	0	5	2	2	0	0

MICHIGAN TRANSLATIONAL RESEARCH AND COMMERCIALIZATION PROGRAM

FY 2020: 10/01/2019-09/30/2020

Program administrator	Program	Type of funding and award status	Award date	Follow-on funding ¹	Follow-on funding ¹	New patents, copyrights and trademarks applied for ¹	New patents, copyrights and trademarks issued ¹	New startup companies ¹	Projected new job growth ¹	Jobs created ¹	New licensing agreements ¹	Licensing agreements with Mich-based companies ¹	Products commercialized ¹
University of Michigan ⁹	Life Science Innovation Hub	Grant: active	12/17/19	\$1,730,456	\$8,300,000	2	0	6	0	1	4	3	0
University of Michigan ¹⁰	Advanced Transportation Innovation Hub	Grant: active	12/17/19	\$925,000	\$16,970,000	13	2	1	20	26	2	2	0
Michigan Technological University ¹¹	Advanced Materials Innovation Hub	Grant: active	05/19/20	\$559,798	\$16,564,500	23	4	5	0	17	3	2	0
Michigan State University ¹²	Ag Bio Innovation Hub	Grant: active	05/19/20	\$700,000	\$17,456,000	7	5	3	0	0	6	6	0
TOTAL				\$3,915,254	\$59,290,500	45	11	15	20	44	15	13	0

MICHIGAN TRANSLATIONAL RESEARCH AND COMMERCIALIZATION PROGRAMcontinued

MICHIGAN TRANSLATIONAL RESEARCH AND COMMERCIALIZATION PROGRAM

FY 2021: 10/01/2020-09/30/2021

Program administrator	Program	Type of funding and award status	Award date	Award amount	Follow-on funding ¹	New patents, copyrights and trademarks applied for ¹	New patents, copyrights and trademarks issued ¹	New startup companies ¹	Projected new job growth ¹	Jobs created ¹	New licensing agreements ¹	Licensing agreements with Mich-based companies ¹	Products commercialized ¹
University of Michigan	Life Science Innovation Hub	Grant: active	10/27/20	\$1,000,000	\$73,242,000	1	0	19	0	27	3	1	0
Wayne State University	Advanced Computing Innovation Hub	Grant: active	06/22/21	\$450,154	\$200,000	1	0	6	0	0	0	0	0
TOTAL				\$2,570,346	\$87,100,490	1	0	19	0	27	3	1	0

1 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.
 2 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.

3 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.
 4 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.
 5 On September 24, 2019, the MSF board approved an amendment to extend the term end date from September 30, 2019, to December 31, 2019.
 6 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.
 7 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.
 8 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.

9 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.
 10 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 the extension of the grant term end date from December 31, 2021, to February 28, 2023.
 11 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.
 12 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.

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.*

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.

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

2018 UTACP AWARDS

Progress Reporting as of September 30, 2021

Program administrator	Program	End date	Award amount	Follow-on funding ¹	Funds leveraged ⁴
University of Michigan ²	Michigan Corporate Relations Network (MCRN) for Michigan's Research Universities	09/30/20	\$2,710,000	\$986,800,861	\$4,708,899
University of Michigan ³	Tech Transfer Network (T3N)	12/31/21	\$3,685,000	\$1,036,092,376	\$3,191,185
TOTAL			\$6,395,000	\$2,022,893,237	\$7,900,084

¹ 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.

² 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.

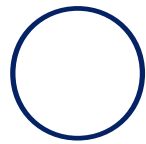
Follow-on funding/capital received was reported for companies that had substantially complete projects at a review concluding September 30, 2019, and are usually projects which were awarded in previous grant years or periods. Furthermore, the follow-on funding/capital received total reported is not necessarily 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.

³ 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.

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

MICHIGAN UNIVERSITY EARLY STAGE PROOF OF CONCEPT PROGRAM



On 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

Progress Reporting as of September 30, 2021

Program administrator	Program	Type of funding and status	Award date	Award amount	Follow-on funding ²	Funds leveraged ³
Michigan State University ¹	University Early Stage Proof of Concept Fund	Grant: active	11/22/16	\$1,700,000	\$3,860,156	\$6,605,449
TOTAL				\$1,700,000	\$3,860,156	\$6,605,449

2021 UNIVERSITY EARLY STAGE PROOF OF CONCEPT FUND

Progress Reporting as of September 30, 2021

Program administrator	Program	Type of funding and status	Award date	Award amount	Follow-on funding ²	Funds leveraged ³
Michigan State University ⁴	University Early Stage Proof of Concept Fund	Grant: active	03/23/21	\$250,000	\$0	\$0
TOTAL				\$250,000	\$0	\$0

¹ 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.

² 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.

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

⁴ 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.

STEM INTERNSHIPS PROGRAM

The objective of the STEM Internships Program is for the retention of Michigan's science, technology, engineering, and mathematics (STEM) college graduates to directly address the unmet need for tech talent in Michigan. Through the MEDC STEM Internships Program, Ann Arbor SPARK will scale 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.

STEM INTERNSHIPS PROGRAM				
Fiscal year 2021: 10/01/2020–09/30/2021				
MSF approval date	Grantee	County	Project description	Award amount
03/23/21	Ann Arbor SPARK	Washtenaw	The grantee will administer the STEM Internships and Startups Program, and employ selected interns as temporary W-2 employees, on a statewide basis.	\$1,500,000
TOTAL				\$1,500,000

METRICS AS OF SEPTEMBER 30, 2021	
Students evaluated	1,143
% student paperwork processed within 2 weeks	100
Students hired as temp W-2s	145
Company agreements executed	85
PROGRAM PROMOTION	
Statewide information session attendees	706
Active SmartZones	21
Non-SmartZone referring entities	12
Michigan institutes of higher education	18

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.

MEDC AWARD APPROVALS				
Fiscal year 2021: 10/01/2020–09/30/2021				
Program administrator	Type of funding and award status	Description	Award start date	Award amount
University of Michigan Battery Hub ¹	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.	09/16/13	\$5,000,000
Michigan Israeli Business Accelerator ^{1,3}	Grant: ended	Founded in 2017, the Michigan Israel Business Accelerator (MIBA) was established to promote commerce and industry between the State of Israel and the State of Michigan. Its goal is to position Michigan as the premier partner for Israeli innovation in the United States.	10/1/18	\$2,375,000
Invest Detroit—First Capital Fund ²	Grant: ended	To administer the First Capital Fund which is an early seed fund that invests in startup technology companies in Michigan.	03/01/19	\$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.	06/04/20	\$500,000
TechTown Neighborhood Workspaces Initiative ⁴	Grant: active	To support the first phase of the Neighborhood Workspaces initiative to create affordable and accessible communal workspaces in neighborhoods throughout Detroit.	10/01/20	\$1,000,000
TOTAL				\$15,375,000

1 This grant was inadvertently omitted in prior reporting.

2 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.

3 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. 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 11 collaborations.

4 The grant agreement was amended on January 4, 2021, to extend the term end date from October 31, 2021, to April 1, 2022.

COMMUNITY VITALITY



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.

COMMUNITY DEVELOPMENT

The Technical & Community Assistance Teams ¹ and program administration staff support the implementation of place-based real estate redevelopment projects throughout the state.	Programs tracked and facilitated	More than 20 programs
	Customer visits	1,507 ²
	Downtown private investment	\$1,033,751,466
	Square feet of space revitalized	5,503,645
	Public space created or activated	9,553,951

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
² Includes community visits, project scoping, presentations and other meetings

REDEVELOPMENT READY COMMUNITIES[®]

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.	Participating communities	294
	Communities certified in FY 2021	14 ¹
	Communities with renewed certifications	10
	Communities pursuing/maintaining certification designation	144
	Communities pursuing new essentials designation	150 ²
	RRC Virtual Academy Best Practice training participants	54 community representatives ³
	eLearning Best Practice Training participants	41 community representatives
	Communities supported with technical assistance funding	25 ⁴

¹ 59 certified communities in total

² In response to community feedback, an updated framework was launched in 2021 offering a new designation, RRC Essentials, geared toward smaller communities with limited capacity

³ Due to COVID safety protocols, no in-person trainings were held but the RRC Virtual Academy was enhanced, offering eight weeks of live, instructor-led training geared toward elected officials

⁴ Funding used to complete projects and provide specialized trainings

REDEVELOPMENT SERVICES TEAM

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.	Site consultations	115
	Site specific property information packages created	13
	Site request for qualifications (RFQs) supported	6 RFQs
	Purchase agreements successfully executed on priority Redevelopment Ready sites	1
	Sites with design/build packages finalized	6
	Communities with pre-development deliverables finalized	7
	Redevelopment projects planned and approved locally	1 ¹

¹ Grayling

COMMUNITY DEVELOPMENT continued**MICHIGAN MAIN STREET**

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.	Engaged Level communities ¹	2 communities
	Select Level communities ²	12 communities
	Master Level communities ³	15 communities
	New businesses generated	127 businesses
	Façade improvements	143 improvements
	Volunteer hours	37,197

1 Engaged Level: 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.

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.

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.

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.	Number of businesses supported	59
	Communities and business support organizations trained	49

MATCH ON MAIN PROGRAM

A small business grant program called Match on Main was created in FY 2019. It was intended to provide grants of up to \$25,000 to Select or Master Level Michigan Main Street 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.	Grant funding awarded ¹	\$500,743
	Number of businesses supported	21
	Jobs created	69
	Square feet of space activated	47,284
	Private investment leveraged	\$1,935,197

1 Awarded to new and expanding businesses located in Select and Master level Michigan Main Street communities and certified Redevelopment Ready Communities®.

COMMUNITY DEVELOPMENT continued**MICHIGAN SMALL BUSINESS DEVELOPMENT CENTER: CORE SERVICES¹**

<p>The Michigan Small Business Development Center offers expert assistance at no cost to entrepreneurs looking to start or grow a business. Through their 11 regional offices mostly housed in educational institutions throughout the state, SBDC business consultants provide one-on-one assistance and training to small business owners.</p>	Entity receiving funding	Grand Valley State University MI-SBDC Core
	Type of funding	Grant: active
	Award date	10/22/20
	Award amount	\$1,945,000
	Amount rescinded, withdrawn or reduced ²	0
	Money, revenue or property returned	0
	Unique clients served ²	17,580
	Follow-on funding ^{2,3}	\$169,539,061
	New patents, copyrights and trademarks applied for ²	0
	New startup companies ²	420
	Projected new job growth ^{2,4}	0
	Jobs created ²	1,300
	New licensing agreements ²	0
	Licensing agreements with Michigan-based companies ²	0
Product commercialized ²	0	

1 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 & Entrepreneurial Service Providers" report.

2 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.

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.

PUBLIC SPACES COMMUNITY PLACES: CROWDFUNDING INITIATIVE

<p>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.</p>	Distinct projects supported	40 projects
	Communities with projects	29
	Square feet of space revitalized	6,326,215
	Grant funding	\$1,476,500
	Private investment stimulated	\$12,742,387
	Dollar amount crowdfunded	\$1,599,718
	Patrons/donors	5,143

COMMUNITY DEVELOPMENT continued**MICHIGAN SMALL BUSINESS SURVIVAL GRANT PROGRAM**

Public Act 257 of 2020 allocated \$55 million to the MSF to implement the Michigan Small Business Survival Grant Program to support the needs of eligible small Michigan businesses that experienced a significant financial hardship due to the COVID-19 emergency “gatherings and face mask order” issued by the Michigan Department of Health and Human Services effective on December 9, 2020, through December 20, 2020, and the order effective on November 18, 2020, that it rescinded and replaced. The program allowed for grants of up to \$20,000 to be awarded to businesses that were fully closed, with grants of up to \$15,000 awarded to businesses that were partially closed, or otherwise open and could demonstrate an impact. The program was administered by 15 local economic development organizations that were responsible for accepting, reviewing and approving applications, and ultimately, awarding and disbursing grant funds under sub-grants to the selected eligible businesses. The EDOs could retain up to five percent of the amount they received for awards for administrative costs involved in the direct administration of the grants.	Total grant amount	\$55,000,000
	5% administrative fee	\$2,750,000
	Grant amount after administrative fee	\$52,250,000
	Total grant amount disbursed ¹	\$53,057,060
	Number of recipients	6,289
	Estimated retained jobs ²	56,505

1 Some EDOs covered excess awards with its administrative amount

2 Some businesses reported a range of retained jobs; this number represents the lowest number in the range

MICHIGAN STAGES SURVIVAL GRANT PROGRAM

Public Act 257 of 2020 allocated \$3.5 million to the MSF to implement the Michigan Stages Survival Grant Program, which provided one-time grants of up to \$40,000 to eligible live music and entertainment venues in Michigan that experienced a significant financial hardship due to the COVID-19 pandemic. These funds could be used for working capital to support payroll expenses, rent, mortgage payments, utility expenses, or costs related to reopening a business. The Michigan Independent Venue and Promoter Association (MIVPA) was responsible for accepting, reviewing, and approving applications and the MEDC, on behalf of the MSF, was responsible for distributing the grant funds based on the recommendation of the MIVPA. MIVPA could retain up to 2.2 percent of the program funds for administrative costs involved in the direct administration of the grants.	Total grant amount	\$3,500,000
	Total grant amount disbursed	\$3,423,000
	Number of recipients	101
	Estimated retained jobs ¹	310

1 Some grant recipients reported zero jobs retained if the entities did not request funding for salaries

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 2021, 25 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, 2020, and September 30, 2021.

MCRP APPROVALS						
Fiscal year 2021: 10/01/2020-09/30/2021						
Company name	MSF approval date	Municipality	County	Project type	Incentive type	Approved amount
Eden Property Collection LLC	10/14/20	Iron Mountain	Dickinson	New	Grant	\$414,950
Commongrounds Cooperative	10/27/20	Traverse City	Grand Traverse	New	Grant	\$1,500,000
Locker & Locker Properties LLC	11/23/20	South Haven	Van Buren	New	Grant	\$500,000
The Wrigley Center Master Tenant LLC	12/08/20	Port Huron	St. Clair	New	Grant	\$1,500,000
Cheboygan 409 Main LLC	12/22/20	Cheboygan	Cheboygan	New	Grant	\$435,000
Peerless Caddis LLC	01/26/21	Grand Haven	Ottawa	New	Participation	\$4,750,000
The Keefer House Hotel LLC	01/26/21	Hillsdale	Hillsdale	New	Equity	\$2,000,000
Gemini Capital Management V LLC	02/23/21	Alma	Gratiot	New	Grant	\$900,000
Middleville Main, LLC	03/23/21	Middleville	Barry	New	Loan	\$990,000
234 West Cedar, LLC	03/23/21	Kalamazoo	Kalamazoo	New	Participation	\$4,850,000
266 Michigan Ave Kalamazoo LLC	04/20/21	Kalamazoo	Kalamazoo	New	Grant	\$420,000
876 Michigan LLC	04/30/21	Baldwin	Lake	New	Grant	\$450,000
The Pearl Building LLC	05/07/21	Howell	Livingston	New	Grant	\$538,000
GLC Northern Michigan Pine LLC	05/25/21	Traverse City	Grand Traverse	New	Participation	\$2,900,000
7303 West McNichols LLC	05/25/21	Detroit	Wayne	New	Loan	\$1,250,000
Bagley Development Group	05/25/21	Detroit	Wayne	New	Participation	\$7,000,000
Harbor Shores Community Redevelopment LLC	06/22/21	Benton Harbor	Berrien	New	Grant	\$750,000
Gemini Capital Management VII LLC	07/13/21	Breckenridge	Gratiot	New	Grant	\$575,000
BGR Investments LLC	07/20/21	Lowell	Kent	New	Grant	\$444,000
Michigan Community Capital fka Michigan Magnet Fund	07/27/21	Grayling	Crawford	New	Participation	\$4,400,000
GL Rentals LLC	07/27/21	Zeeland	Ottawa	New	Grant	\$500,000
North Flint Reinvestment Corporation	07/27/21	Flint	Genesee	Expansion	Grant	\$1,250,000
Bright Sky Consulting LLC	08/24/21	Cheboygan	Cheboygan	New	Grant	\$216,300
Caywood Propane Gas Inc.	08/24/21	Coldwater	Branch	New	Grant	\$250,000
J & C Development LLC	09/17/21	Sault Ste. Marie	Chippewa	New	Grant	\$194,625
TOTAL						\$38,977,875

MICHIGAN COMMUNITY REVITALIZATION PROGRAM: PERFORMANCE METRICS

The Omnibus Budget requires the MSF to submit a report updating the legislature on the Michigan Community Revitalization Program (MCRP) performance metrics. The following report shows activity as of September 30, 2021.

Job creation is not a focus of MCRP; there is no information to report for committed or verified jobs. The total proposed private investment as of September 30,

2021, is \$2,106,836,063. The actual private investment is \$1,777,495,901.

Of the projects currently being monitored, a total of 6,330,000 square feet of public and private space has been created or reactivated, which includes 1,838,734 square feet of commercial space, 3,642,158 square feet of residential space and 849,108 square feet of retail space. In addition, a total of 4,235 residential units have been added or reactivated.

For a list of projects by year, refer to the Exhibit 1 table of MCRP awards.

In April 2020, 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.

MCRP PROJECT AMENDMENTS

Company name	Change in approved amount	Original approval date	Amended date	Amendment description	Amendment justification
Grand Rapids Downtown Market Holdings LLC	N/A	02/27/13	07/02/21	Updated terms of the loan.	Change in loan terms required an amendment.
Grand Rapids Downtown Market Holdings LLC	N/A	02/27/13	10/14/20	Updated terms of the loan.	Change in loan terms required an amendment.
Midland DTH LLC	N/A	02/25/14	05/25/21	Updated terms of the loan.	Change in loan terms required an amendment.
Liberty Way Hospitality LLC	N/A	02/24/15	12/03/20	Updated terms of the loan.	Change in loan terms required an amendment.
Liberty Way Hospitality LLC	N/A	02/24/15	10/08/20	Updated terms of the loan.	Change in loan terms required an amendment.
Exchange Building LLC	N/A	12/20/16	07/02/21	Updated terms of the loan.	Change in loan terms required an amendment.
Exchange Building LLC	N/A	12/20/16	10/15/20	Extended the due date of milestone three to 01/31/2021.	Necessary to meet milestone requirements.
Exchange Building LLC	N/A	12/20/16	12/10/20	Extended the due date of milestone three to 04/07/2021.	Necessary to meet milestone requirements.
Exchange Building LLC	N/A	12/20/16	04/12/21	Extended the due date of milestone three to 07/07/2021.	Necessary to meet milestone requirements.
Corner Lender LLC	N/A	07/25/17	05/19/21	Extended the due date of milestone four to 12/31/2021.	Necessary to meet milestone requirements.
George F. Eyde Family LLC	N/A	04/24/18	05/06/21	Extended the due date of milestone three to 06/21/2021.	Necessary to meet milestone requirements.
Jackson Entertainment LLC	N/A	04/24/18	12/07/20	Extended the due date of milestone three to 09/10/2021.	Necessary to meet milestone requirements.
Heritage Tower BC LLC	N/A	11/27/18	02/19/21	Extended the due date of milestone three to 07/31/2021.	Necessary to meet milestone requirements.
515 Ionia LLC	N/A	03/26/19	10/06/20	Extended the due date of pre-grant disbursement due diligence conditions to 3/31/2021.	Necessary to meet milestone requirements.
Canute Properties LLC	N/A	04/19/19	12/08/20	Extended the due date of milestone two to 03/31/2021 and the due date of pre-grant disbursement due diligence conditions to 06/30/2021.	Necessary to meet milestone requirements.
D-Town Grand LLC	\$40,996	05/26/19	03/26/21	Increase in grant award amount.	Necessary due to increase in project costs.
Cadillac Lofts LLC	N/A	06/25/19	03/11/21	Extended the due date of milestone two to 11/01/2020 and the due date of pre-grant disbursement due diligence conditions to 02/11/2021.	Necessary to meet milestone requirements.
POAH DD Sugar Hill LLC	N/A	12/17/19	03/11/21	Updated terms of the loan.	Change in loan terms required an amendment.
Sweetwater Development Partners LLC	N/A	12/17/19	10/27/20	Updated terms of the loan.	Change in loan terms required an amendment.
Battle Dog LLC	N/A	01/09/20	08/12/21	Extended the due date of milestone two to 11/31/2022 and the due date of pre-grant disbursement due diligence conditions to 02/28/2023.	Necessary to meet milestone requirements.
New Baltimore Baker Building LLC	N/A	03/16/20	09/02/21	Extended the due date of milestone two to 6/30/2023 and the due date of pre-grant disbursement due diligence conditions to 09/30/2023.	Necessary to meet milestone requirements.
ANC Holdings LLC	N/A	06/23/20	12/01/20	Addition of co-applicant.	Necessary to meet milestone requirements.
ANC Holdings LLC	N/A	06/23/20	05/28/21	Updated milestone terms.	Necessary to meet milestone requirements.
3:10 to Huron LLC	N/A	08/07/20	07/28/21	Extended the due date of milestone two to 1/31/2022 and the due date of pre-grant disbursement due diligence conditions to 04/30/2022.	Necessary to meet milestone requirements.

MICHIGAN COMMUNITY REVITALIZATION PROGRAM

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 2021. It also includes cumulative activity as of September 30, 2021.

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 2021 represents the tenth 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, 25 projects were approved by the MSF board or by delegated authority. Of the 25 projects that were approved, 17 projects were awarded grants, two were awarded direct loans, and six were other types of economic assistance. No projects were awarded a combination of loan and grant funds. Other economic assistance awards include loan participations with a senior lender as well as equity contributions through a partnership with the development entity. 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 at www.michiganbusiness.org/reports-data/michigan-community-revitalization-program-projects.

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 2021 were \$2,043,038.55.

In the beginning of FY 2021, the program had 120 finalized written agreements and 10 agreements were ended; the companies successfully met all requirements of the agreement. Twenty-six additional agreements were executed during the reporting period. The total proposed private investment as of September 30, 2021, is \$2,106,836,063. The actual private investment is \$1,777,495,901.

One waiver to the MCRP Guidelines occurred in FY 2021 and details can be found in Exhibit 2.

MICHIGAN COMMUNITY REVITALIZATION PROGRAM: EXHIBIT 1

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

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

Fiscal year approved	Company name	Municipality	County	Project type	Incentive type	MSF approval date	Award amount	Actual amount disbursed	Proposed private investment amount ¹	Minimum eligible investment ²	Verified eligible investment ³	Actual private investment attracted as reported to the MSF ⁴	Commercial: sq. ft. revitalized/ added	Residential: sq. ft. revitalized/ added	Retail: sq. ft. revitalized/ added	# of residential units revitalized/ added	Status ⁵	Duration of economic assistance (years)
FY 2012	Woodward Theater LLC *	Detroit	Wayne	New	Other	04/17/12	\$750,000	\$750,000	\$12,389,857	\$3,250,000	\$3,250,000	\$11,880,713	32,000	0	0	0	Monitoring	10
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	14
	Veridea Group *	Marquette	Marquette	New	Other	11/28/12	\$1,857,151	\$1,857,151	\$9,739,432	\$7,428,604	\$7,467,100	\$6,684,684	28,406	0	0	0	Monitoring	6
	618 South Main LLC *	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	40
	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	10
	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	25
	HWD Investors LLC (URC FJ LLC and Uptown Reinvestment Corp. 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**
	Mid Towne Hospitality 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	9
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	15
	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**
	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	\$39,336,627	0	196,791	0	185	Monitoring	N/A**
	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	8
	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**
	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**
	Lofts on 820 LLC	Grand Rapids	Kent	New	Other	09/17/14	\$3,100,000	\$3,100,000	\$21,800,000	\$12,808,000	\$14,327,392	\$18,556,962	0	63,685	25,787	87	Monitoring	7
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**
	Outfield Partners LLC ⁵	Lansing	Ingham	New	Other	12/16/14	\$2,455,000	\$2,455,000	\$11,201,213	\$9,820,000	\$10,224,017	\$9,498,158	0	74,000	0	84	Monitoring	N/A**
	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	5
	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	10
	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	7
	Fulton and Seward *	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	110	Monitoring	10
	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	18,265	6,479	25	Monitoring	23
	Casamira Detroit LLC *	Detroit	Wayne	New	Grant	08/25/15	\$1,000,000	\$1,000,000	\$10,176,032	\$5,494,324	\$6,943,556	\$5,314,642	0	54,000	0	44	Ended	6
	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
OMH LLC*	Grand Rapids	Kent	New	Other	09/22/15	\$5,400,000	\$5,400,000	\$26,889,744	\$21,600,000	\$24,735,588	\$28,303,798	0	58,583	9,610	87	Ended	9	
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
	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	\$12,000,000	1,700	71,314	0	72	Monitoring	N/A**
	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	8
	GL Rentals LLC	Zeeland	Ottawa	New	Grant	10/30/15	\$325,000	\$325,000	\$1,219,462	\$1,145,530	\$1,421,180	\$1,533,733	3,872	3,872	0	3	Monitoring	7
	NOMI Developers LLC*	Kalamazoo	Kalamazoo	New	Grant	11/24/15	\$665,000	\$665,000	\$3,803,857	\$2,835,615	\$4,273,318	\$3,356,500	0	31,500	2,000	47	Ended	6
	1030 Plym Park LLC	Niles	Berrien	New	Grant	12/22/15	\$210,501	\$210,501	\$924,073	\$844,930	\$1,059,428	\$1,450,000	14,400	0	0	0	Ended	5
	Uptown Reinvestment Corporation Inc.	Flint	Genesee	New	Other	02/23/16	\$5,500,000	\$5,500,000	\$31,401,700	\$20,120,000	\$22,714,947	\$30,561,443	51,159	0	8,640	0	Monitoring	N/A**
	GTW Depot LLC*	Kalamazoo	Kalamazoo	New	Grant	03/29/16	\$484,435	\$484,435	\$3,110,509	\$1,937,740	\$2,487,069	\$3,218,525	2,247	0	11,486	0	Monitoring	6
Uptown Housing LLC	Grand Rapids	Kent	New	Grant	04/12/16	\$132,000	\$132,000	\$1,244,194	\$700,000	\$1,264,277	\$1,740,000	0	8,375	825	7	Monitoring	6	

MCRP: EXHIBIT 1 continued

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

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

Fiscal year approved	Company name	Municipality	County	Project type	Incentive type	MSF approval date	Award amount	Actual amount disbursed	Proposed private investment amount ¹	Minimum eligible investment ²	Verified eligible investment ³	Actual private investment attracted as reported to the MSF ⁴	Commercial: sq. ft. revitalized/ added	Residential: sq. ft. revitalized/ added	Retail: sq. ft. revitalized/ added	# of residential units revitalized/ added	Status ⁵	Duration of economic assistance (years)
FY 2016	Cellar Brewing Co. ⁹	Sparta	Kent	Relocation	Grant	07/25/16	\$250,940	\$240,741	\$1,624,000	\$1,244,790	\$1,416,120	\$1,664,120	10,137	0	0	0	Ended	5
	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	\$17,675,000	8,200	57,014	0	63	Monitoring	28
	Inn on Water Street LLC*	Marine City	St. Clair	New	Grant	09/23/16	\$642,000	\$642,000	\$3,549,007	\$2,568,000	\$3,413,344	\$3,549,007	14,558	11,836	2,326	4	Monitoring	6
	Third & Grand LLC*	Detroit	Wayne	New	Other	09/27/16	\$2,000,000	\$2,000,000	\$54,615,786	\$29,651,000	\$0	\$59,000,000	0	190,137	17,425	231	Ended	4
	Diamond Place LLC ^{6*}	Grand Rapids	Kent	New	Other	09/27/16	\$2,826,000	\$2,826,000	\$19,503,507	\$11,304,909	\$15,393,360	\$8,957,467	22,421	36,850	0	42	Monitoring	8
	Shoppes at Woodward LLC	Detroit	Wayne	New	Grant	09/28/16	\$750,000	\$750,000	\$5,804,857	\$3,356,518	\$4,271,620	\$6,562,595	15,757	5,231	2,136	10	Monitoring	5
	Chamber Support Corporation	Owosso	Shiawassee	New	Grant	09/27/16	\$1,402,000	\$1,402,000	\$4,272,778	\$2,986,190	\$3,811,289	\$4,272,778	36,000	0	0	0	Monitoring	6
	Trident-Corktown LLC	Detroit	Wayne	New	Other	09/27/16	\$6,900,000	\$6,900,000	\$43,824,479	\$27,390,000	\$37,189,354	\$36,290,110	0	126,624	0	151	Monitoring	N/A**
Downtown Albion Hotel LLC	Albion	Calhoun	New	Grant	09/27/16	\$1,000,000	\$1,000,000	\$9,587,408	\$6,347,000	\$9,413,916	\$10,061,434	67,000	0	0	0	Monitoring	7	
FY 2017	216/220 WM LLC*	Kalamazoo	Kalamazoo	New	Grant	10/21/16	\$387,147	\$386,714	\$2,409,138	\$1,563,168	\$1,933,568	\$2,817,294	4,912	3,565	3,226	2	Monitoring	5
	Detroit Entrepreneur Development LLC ¹¹	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	3
	Hinman Lake LLC	Muskegon	Muskegon	New	Grant	10/31/16	\$450,600	\$450,600	\$2,603,125	\$1,802,400	\$2,572,333	\$3,050,000	5,832	24,060	0	20	Monitoring	5
	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	\$27,613,692	81,000	0	7,000	0	Monitoring	8
	Exchange Building LLC*	Kalamazoo	Kalamazoo	New	Other	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	9
	BGR Investments LLC	Lowell	Kent	New	Grant	12/22/16	\$193,200	\$193,200	\$1,189,342	\$673,360	\$841,556	\$1,407,000	9,600	0	0	0	Ended	4
	Coe Van Dyke LLC	Detroit	Wayne	New	Grant	02/23/17	\$730,933	\$730,933	\$3,266,717	\$2,923,732	\$3,655,879	\$3,266,717	0	17,456	1,354	12	Ended	5
	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	\$3,816,592	0	9,636	18,978	8	Monitoring	18
	Skypoint Ventures LLC	Flint	Genesee	New	Grant	03/28/17	\$1,000,000	\$957,521	\$5,139,952	\$4,748,362	\$5,319,560	\$7,856,668	31,315	0	6,334	0	Monitoring	5
	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	\$15,000,000	75,000	0	25,000	0	Monitoring	10
	Bridge and Stocking LLC*	Grand Rapids	Kent	New	Other	04/25/17	\$6,300,000	\$6,300,000	\$55,615,000	\$38,795,000	\$0	\$42,715,000	53,970	91,685	37,980	116	Monitoring	10
	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
	6402 Woodward Ave LLC	Detroit	Wayne	New	Grant	06/15/17	\$750,000	\$750,000	\$6,825,305	\$4,579,487	\$6,186,832	\$9,500,000	0	17,040	7,519	23	Ended	4
	213 Development LLC ⁹	Bay City	Bay	Expansion	Loan	06/27/17	\$2,400,000	\$2,400,000	\$10,723,004	\$7,764,000	\$10,459,765	\$11,717,495	280	23,330	5,500	26	Monitoring	7
	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
	TKJ Fenton L.L.C.	Fenton	Genesee	New	Grant	07/25/17	\$543,743	\$543,743	\$5,790,000	\$4,198,744	\$5,814,844	\$7,840,944	24,244	0	8,040	0	Monitoring	6
	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	Monitoring	6
HB BM East Lansing LLC*	East Lansing	Ingham	New	Loan	09/26/17	\$6,750,000	\$6,750,000	\$126,603,899	\$33,750,000	\$71,092,998	\$125,000,000	2,569	259,835	34,343	364	Monitoring	6	
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	10	
FY 2018	Wabash & Main LLC ⁷	Milan	Washtenaw	New	Grant	10/24/17	\$1,123,601	\$1,123,601	\$5,265,118	\$2,795,523	\$5,272,129	\$3,684,255	0	16,500	10,500	15	Ended	9
	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	Monitoring	5
	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
	The Original and Only hompson Block LLC*	Ypsilanti	Washtenaw	New	Other	12/19/17	\$3,175,000	\$3,175,000	\$11,779,614	\$7,620,200	\$8,894,994	\$9,011,462	10,182	15,874	0	20	Monitoring	7
	L&P Properties LLC	Lansing	Ingham	New	Grant	01/05/18	\$92,960	\$80,506	\$508,635	\$372,224	\$402,529	\$627,530	2,145	2,145	2,145	2	Monitoring	5
	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	Monitoring	5
	13 N. Washington Street LLC	Ypsilanti	Washtenaw	New	Grant	01/29/18	\$295,000	\$295,000	\$1,183,387	\$946,697	\$1,268,749	\$1,240,000	9,000	0	0	0	Ended	4
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	\$21,908,633	0	96,966	6,925	145	Monitoring	44	

MCRP: EXHIBIT 1 continued

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

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

Fiscal year approved	Company name	Municipality	County	Project type	Incentive type	MSF approval date	Award amount	Actual amount disbursed	Proposed private investment amount ¹	Minimum eligible investment ²	Verified eligible investment ³	Actual private investment attracted as reported to the MSF ⁴	Commercial: sq. ft. revitalized/added	Residential: sq. ft. revitalized/added	Retail: sq. ft. revitalized/added	# of residential units revitalized/added	Status ⁵	Duration of economic assistance (years)
FY 2018	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
	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	96	96	Monitoring	8
	Holden Block LLC	Detroit	Wayne	New	Grant	05/15/18	\$400,000	\$400,000	\$2,914,714	\$1,853,018	\$2,048,054	\$3,101,375	19,700	0	17,500	0	Monitoring	5
	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
	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	\$26,089,932	0	102,733	2,483	135	Monitoring	9
	Communities First Inc.	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	9,882	49,511	9,882	54	Monitoring	5
	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
	Uptown Reinvestment Corporation Inc.*	Flint	Genesee	New	Other	08/28/18	\$7,949,000	\$7,949,000	\$37,982,531	\$31,796,000	\$0	\$39,339,165	0	0	0	0	Monitoring	19
	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	17,513	36,592	0	30	Monitoring	5
	Temple Group Holdings LLC*	Detroit	Wayne	New	Other	09/25/18	\$5,697,000	\$5,697,000	\$67,679,658	\$36,473,000	\$0	\$36,300,000	0	0	0	0	Monitoring	7
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	7,389	0	1,574	0	Monitoring	5	
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	4
	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	6
	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	\$22,862,763	0	0	37,500	40	Monitoring	11
	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	4
	Jackson Downtown Partners LLC*	Jackson	Jackson	New	Other	02/26/19	\$3,066,250	\$3,066,250	\$13,560,651	\$12,265,000	\$0	\$12,788,642	0	0	0	0	Monitoring	7
	Kzoo Hotel Partners LLC*	Kalamazoo	Kalamazoo	New	Other	02/26/19	\$7,454,000	\$7,454,000	\$44,065,463	\$29,816,000	\$0	\$37,792,421	0	0	0	0	Monitoring	5
	515 Ionia LLC*	Lansing	Ingham	New	Grant	03/26/19	\$254,362	\$0	\$1,214,417	\$1,017,447	\$0	\$910,000	0	0	0	0	Monitoring	5
	IDRE3 LLC	Detroit	Wayne	New	Loan	03/26/19	\$3,500,000	\$3,500,000	\$22,500,000	\$17,500,000	\$0	\$22,500,000	0	0	0	0	Monitoring	11
	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	\$3,900,000	2,500	17,974	0	18	Monitoring	4
	Canute Properties LLC	Alpena	Alpena	New	Grant	04/19/19	\$622,939	\$622,939	\$867,316	\$996,700	\$1,328,052	\$1,425,411	0	5,100	0	5	Monitoring	5
	FCM Development LLC	St. Johns	Clinton	New	Grant	04/25/19	\$429,534	\$429,534	\$2,020,000	\$1,723,180	\$2,333,103	\$3,364,722	1,042	20,862	0	40	Monitoring	4
	City of Boyne City	Boyne City	Charlevoix	Expansion	Grant	04/29/19	\$408,515	\$408,415	\$408,515	\$653,464	\$942,911	\$0	0	0	0	0	Monitoring	4
	Record Box LLC	Battle Creek	Calhoun	New	Grant	05/08/19	\$415,000	\$415,000	\$1,405,233	\$1,334,666	\$1,735,723	\$2,000,000	19,000	0	0	0	Monitoring	5
	Cheboygan Main Street LLC*	Cheboygan	Cheboygan	New	Grant	05/13/19	\$417,500	\$417,500	\$485,300	\$668,000	\$835,000	\$585,000	0	1,873	3,773	3	Monitoring	4
	D-Town Grand LLC	Detroit	Wayne	New	Grant	05/26/19	\$261,678	\$0	\$902,379	\$706,184	\$0	\$1,008,430	0	0	0	0	Monitoring	4
	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	\$4,648,153	14,833	0	0	0	Monitoring	4
	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
	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	\$9,156,715	0	26,850	7,366	42	Monitoring	4
	Gemini Capital Management VIII LLC	Ithaca	Gratiot	New	Grant	07/15/19	\$316,534	\$316,534	\$421,664	\$506,454	\$634,999	\$421,664	4,304	2,958	0	4	Monitoring	4
	WB Vacation Properties LLC	Cheboygan	Cheboygan	New	Grant	07/29/19	\$490,538	\$490,538	\$1,029,842	\$784,861	\$1,001,690	\$622,000	900	5,100	0	6	Monitoring	4
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	10	
Benton Harbor Flats LLC	Benton Harbor	Berrien	New	Grant	09/24/19	\$1,500,000	\$0	\$2,100,709	\$2,596,000	\$0	\$3,550,000	0	0	0	0	Monitoring	5	

MCRP: EXHIBIT 1 continued

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

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

Fiscal year approved	Company name	Municipality	County	Project type	Incentive type	MSF approval date	Award amount	Actual amount disbursed	Proposed private investment amount ¹	Minimum eligible investment ²	Verified eligible investment ³	Actual private investment attracted as reported to the MSF ⁴	Commercial: sq. ft. revitalized/ added	Residential: sq. ft. revitalized/ added	Retail: sq. ft. revitalized/ added	# of residential units revitalized/ added	Status ⁵	Duration of economic assistance (years)
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
	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
	655 W Willis Partners LLC	Detroit	Wayne	New	Grant	10/31/19	\$950,000	\$0	\$5,951,297	\$4,585,141	\$0	\$5,951,297	0	0	0	0	Monitoring	3
	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
	Sweetwater Development Partners LLC	Muskegon	Muskegon	New	Loan	12/17/19	\$1,500,000	\$1,500,000	\$8,900,970	\$7,500,000	\$0	\$4,158,660	0	0	0	0	Monitoring	7
	POAH DD Sugar Hill LLC*	Detroit	Wayne	New	Loan	12/17/19	\$4,000,000	\$4,000,000	\$36,612,679	\$21,510,000	\$0	\$13,950,943	0	0	0	0	Monitoring	7
	Battle Dog LLC	Battle Creek	Calhoun	New	Grant	01/09/20	\$968,500	\$0	\$3,096,720	\$3,099,270	\$0	\$2,581,720	0	0	0	0	Monitoring	4
	Flint Cultural Center Corporation	Flint	Genesee	New	Grant	01/15/20	\$1,000,000	\$0	\$25,500,000	\$18,154,626	\$0	\$21,000,000	0	0	0	0	Monitoring	5
	3820 West End LLC	Detroit	Wayne	New	Loan	01/22/20	\$1,200,000	\$0	\$6,641,562	\$4,105,000	\$0	\$4,350,000	0	0	0	0	Monitoring	2
	Gemini Capital Management VIII LLC	Ithaca	Gratiot	New	Grant	02/03/20	\$378,942	\$378,942	\$540,759	\$639,652	\$804,568	\$262,976	5,329	9,214	0	4	Monitoring	3
	Mid Michigan Health Consortium LLC	Flint	Genesee	New	Grant	02/18/20	\$401,049	\$0	\$2,411,778	\$1,902,261	\$2,123,340	\$2,139,894	12,000	0	0	0	Monitoring	4
	Brick Street Lofts LLC*	Albion	Calhoun	New	Grant	02/25/20	\$931,534	\$934,534	\$2,080,438	\$1,741,336	\$2,605,890	\$1,739,231	7,544	6,980	7,544	8	Monitoring	4
	Landmark Port Huron LLC	St. Clair	St. Clair	New	Grant	03/11/20	\$570,664	\$0	\$2,167,704	\$1,826,125	\$0	\$799,704	0	0	0	0	Monitoring	4
	New Baltimore Baker Building LLC	New Baltimore	Macomb	New	Grant	03/16/20	\$892,121	\$0	\$1,275,103	\$1,427,394	\$0	\$0	0	0	0	0	Monitoring	5
	ZPS Investments LLC	Lowell	Kent	New	Grant	04/07/20	\$750,000	\$750,000	\$1,673,000	\$1,436,154	\$1,810,653	\$1,633,000	0	11,480	14,640	12	Monitoring	4
	Queen Lillian II LLC	Detroit	Wayne	New	Other	05/19/20	\$5,300,000	\$5,300,000	\$28,105,956	\$37,800,000	\$0	\$41,500,000	0	0	0	0	Monitoring	3
	Cadillac House LLC	Lexington	Sanilac	Expansion	Grant	05/20/20	\$700,000	\$0	\$1,809,480	\$1,736,284	\$0	\$1,551,311	0	0	0	0	Monitoring	4
	615 Holdings LLC	Kalamazoo	Kalamazoo	New	Grant	06/03/20	\$750,000	\$0	\$3,998,078	\$3,248,284	\$0	\$3,380,000	0	0	0	0	Monitoring	5
	Gemini Capital Management VIII LLC	Ithaca	Gratiot	New	Grant	07/09/20	\$818,000	\$0	\$999,570	\$1,328,686	\$1,644,612	\$1,841,750	1,700	9,682	0	10	Monitoring	4
	Bagley Forest Property LLC* ¹⁰	Detroit	Wayne	New	Loan	07/28/20	\$1,300,000	\$1,300,000	\$6,779,317	\$4,230,000	\$5,952,840	\$8,300,372	0	8,000	19,641	10	Monitoring	6
3:10 to Huron LLC	Port Huron	St. Clair	New	Grant	08/07/20	\$630,000	\$0	\$2,456,662	\$2,034,229	\$0	\$1,876,984	0	0	0	0	Monitoring	4	
Gemini Capital VI LLC	St. Louis	Gratiot	New	Grant	08/24/20	\$373,913	\$0	\$550,957	\$638,731	\$0	\$790,543	0	0	0	0	Monitoring	4	
Life is a Dreamtroit LLC	Detroit	Wayne	New	Loan	08/25/20	\$2,493,900	\$2,493,900	\$19,759,028	\$9,975,600	\$0	\$1,852,352	0	0	0	0	Monitoring	12	
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	5	
FY 2021	Eden Property Collection LLC	Iron Mountain	Dickinson	New	Grant	10/14/20	\$414,950	\$0	\$681,405	\$663,920	\$0	\$83,000	0	0	0	0	Monitoring	3
	Commongrounds Cooperative	Traverse City	Grand Traverse	New	Grant	10/27/20	\$1,500,000	\$1,500,000	\$14,459,773	\$9,619,239	\$0	\$14,459,773	0	0	0	0	Monitoring	5
	Locker & Locker Properties LLC	South Haven	Van Buren	New	Grant	11/23/20	\$500,000	\$0	\$2,199,100	\$1,468,680	\$0	\$2,315,309	0	0	0	0	Monitoring	3
	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	5
	Cheboygan 409 Main LLC	Cheboygan	Cheboygan	New	Grant	12/22/20	\$435,000	\$0	\$560,557	\$696,000	\$0	\$575,870	0	0	0	0	Monitoring	4
	Peerless Caddis LLC	Grand Haven	Ottawa	New	Other	01/26/21	\$4,750,000	\$4,750,000	\$24,750,000	\$15,834,000	\$0	\$21,200,000	0	0	0	0	Monitoring	3
	Gemini Capital Management V LLC	Alma	Gratiot	New	Grant	02/23/21	\$900,000	\$0	\$1,592,842	\$1,870,561	\$0	\$1,324,780	0	0	0	0	Monitoring	5
	234 West Cedar LLC	Kalamazoo	Kalamazoo	New	Other	03/23/21	\$4,850,000	\$0	\$26,204,164	\$19,400,000	\$0	\$3,950,000	0	0	0	0	Monitoring	7
	266 Michigan Ave Kalamazoo LLC	Kalamazoo	Kalamazoo	New	Grant	04/20/21	\$420,000	\$0	\$3,146,577	\$1,543,195	\$0	\$0	0	0	0	0	Monitoring	4
	876 Michigan LLC	Baldwin	Lake	New	Grant	04/30/21	\$450,000	\$0	\$1,089,988	\$1,089,988	\$0	\$896,246	0	0	0	0	Monitoring	5
	The Pearl Building LLC	Howell	Livingston	New	Grant	05/07/21	\$538,000	\$0	\$1,737,214	\$861,000	\$0	\$0	0	0	0	0	Monitoring	5
	Gemini Capital Management VII LLC	Breckenridge	Gratiot	New	Grant	07/13/21	\$575,000	\$0	\$889,075	\$1,020,491	\$0	\$0	0	0	0	0	Monitoring	4

MCRP: EXHIBIT 1 continued

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

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

Fiscal year approved	Company name	Municipality	County	Project type	Incentive type	MSF approval date	Award amount	Actual amount disbursed	Proposed private investment amount ¹	Minimum eligible investment ²	Verified eligible investment ³	Actual private investment attracted as reported to the MSF ⁴	Commercial: sq. ft. revitalized/ added	Residential: sq. ft. revitalized/ added	Retail: sq. ft. revitalized/ added	# of residential units revitalized/ added	Status ⁵	Duration of economic assistance (years)
FY 2021	BGR Investments LLC	Lowell	Kent	New	Grant	07/20/21	\$444,000	\$0	\$600,180	\$710,900	\$0	\$120,000	0	0	0	0	Monitoring	5
	North Flint Reinvestment Corporation	Flint	Genesee	Expansion	Grant	07/27/21	\$1,250,000	\$0	\$5,802,253	\$4,153,150	\$0	\$0	0	0	0	0	Monitoring	3
	GL Rentals LLC	Zeeland	Ottawa	New	Grant	7/27/21	\$500,000	\$0	\$1,464,551	\$1,441,266	\$0	\$230,841	0	0	0	0	Monitoring	4
	7303 West McNichols LLC	Detroit	Wayne	New	Loan	05/25/21	\$1,250,000	\$0	\$10,441,789	\$6,633,728	\$0	\$0	0	0	0	0	Monitoring	7
	GLC Northern Michigan Pine LLC	Traverse City	Grand Traverse	New	Other	05/25/21	\$2,900,000	\$0	\$25,339,947	\$16,452,295	\$0	\$0	0	0	0	0	Monitoring	2
	Bright Sky Consulting LLC	Cheboygan	Cheboygan	New	Grant	08/24/21	\$216,300	\$0	\$377,290	\$346,080	\$0	\$195,000	0	0	0	0	Monitoring	2
	J & C Development LLC	Sault Ste. Marie	Chippewa	New	Grant	09/17/21	\$194,625	\$0	\$281,594	\$313,095	\$0	\$61,952	0	0	0	0	Monitoring	5
TOTAL							\$306,818,947	\$278,127,926	\$2,106,836,063	\$1,319,140,477	\$1,151,031,497	\$1,777,495,901	1,838,734	3,642,158	849,108	4,235		7.13***

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

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

Fiscal year approved	Company name	Municipality	County	Project type	Incentive type	MSF approval date	Award amount	Actual amount disbursed	Proposed private investment amount ¹	Minimum eligible investment ²	Verified eligible investment ³	Actual private investment attracted ³	Commercial: sq. ft. revitalized/ added	Residential: sq. ft. revitalized/ added	Retail: sq. ft. revitalized/ added	# of residential units revitalized/ added
FY 2021	The Keefer House Hotel LLC	Hillsdale	Hillsdale	New	Other	1/26/21	\$2,000,000	\$0	\$0							
	Middleville Main LLC	Middleville	Barry	New	Loan	3/23/21	\$990,000	\$0	\$0							
	Bagley Development Group	Detroit	Wayne	New	Other	5/25/21	\$7,000,000	\$0	\$0							
	Harbor Shores Community Redevelopment LLC	Benton Harbor	Berrien	New	Grant	6/22/21	\$750,000	\$0	\$0							
	Sawmill Lofts LLC	Grayling	Crawford	New	Other	7/27/21	\$4,400,000	\$0	\$0							
	Caywood Propane Gas Inc.	Coldwater	Branch	New	Grant	8/24/21	\$250,000	\$0	\$0							
TOTAL							\$15,390,000	\$0	\$0							
GRAND TOTAL							\$322,208,947	\$278,127,926	\$2,106,836,063	\$1,319,140,477	\$1,151,031,497	\$1,777,495,901	1,838,734	3,642,158	849,108	4,235

Total active projects: 142
Total written agreements: 136
Aggregate increase in taxable value: \$386,056,705
(as self reported by the companies on their annual progress reports)

¹ 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.
² Minimum eligible investment means the minimum amount of eligible investment required to be spent by the company on the project.
³ 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.
⁴ 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.
⁵ Two awards were approved for this project, an equity contribution of \$1,455,000 and a grant of \$1,000,000.
⁶ 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.
⁷ Two awards were approved for this project, a grant of \$873,601 in 2015 and a grant of \$250,000 in 2017.

⁸ Additional stages have been created to clarify the status of each incentive as defined: Ended–The company has successfully met all requirements of the grant 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.
⁹ Two awards were approved for this project, a loan of \$1,400,000 and a grant of \$1,000,000.
¹⁰ This company originally was awarded a \$1,300,000 grant in 2017, but was converted to a direct loan.
¹¹ A second award in the form of a grant valued up to \$100,000 was approved for this project in 2021.
 * 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 7.13 years.

MCRP: EXHIBIT 2

EXHIBIT 2							
MCRP GUIDELINE WAIVERS							
Fiscal year 2021: 10/01/2020–09/30/2021							
Company name	MSF approval date	Municipality	County	Project type	Incentive type	Approved amount	Outside of parameters
7303 West McNichols	05/25/21	Detroit	Wayne	New	Loan	\$1,250,000	The MEDC requested a waiver to the MCRP guidelines to allow \$150,000 of the deferred developer fees to be used to fund the project management fees.
TOTAL						\$1,250,000	

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 2021: 10/01/2020–09/30/2021				
MSF approval date	Pass-through grantee	County	Project description	Award amount
10/19/20	City of Munising	Alger	Rental rehabilitation	\$192,500
10/19/20	City of Houghton	Houghton	Rental rehabilitation	\$253,075
10/30/20	City of Ludington	Mason	Rental rehabilitation	\$536,675
12/15/20	City of Houghton	Houghton	Rental rehabilitation	\$442,374
01/26/21	City of Ludington	Mason	Building rehabilitation	\$2,030,000
04/29/21	Ingham County	Ingham	Planning	\$120,500
04/29/21	City of Albion	Calhoun	Planning	\$39,900
06/22/21	City of Three Rivers	St. Joseph	Direct assistance to business	\$2,000,000
06/22/21	City of Houghton	Houghton	Pier placemaking project	\$4,035,010
07/12/21	City of Manistique	Schoolcraft	Multi-family unique and innovative	\$370,717
09/28/21	City of Hart	Oceana	CDBG Water Related Infrastructure 2021	\$860,000
09/28/21	Village of Shelby	Oceana	CDBG Water Related Infrastructure 2021	\$687,500
09/28/21	City of Houghton	Houghton	CDBG Water Related Infrastructure 2021	\$1,085,000
09/28/21	Village of Middleville	Barry	CDBG Water Related Infrastructure 2021	\$800,000
09/28/21	City of Escanaba	Delta	CDBG Water Related Infrastructure 2021	\$1,850,000
09/28/21	City of Hartford	Van Buren	CDBG Water Related Infrastructure 2021	\$1,885,900
09/28/21	City of Morenci	Lenawee	CDBG Water Related Infrastructure 2021	\$2,050,000
09/28/21	Village of Fowlerville	Livingston	CDBG Water Related Infrastructure 2021	\$1,950,000
09/28/21	City of Rogers City	Presque Isle	CDBG Water Related Infrastructure 2021	\$1,224,540
09/28/21	City of Bangor	Van Buren	CDBG Water Related Infrastructure 2021	\$1,019,112
09/28/21	City of West Branch	Ogemaw	CDBG Water Related Infrastructure 2021	\$2,050,000
TOTAL				\$25,482,803

CDBG PROGRAM continued

CDBG GRANT AMENDMENTS				
Fiscal year 2021: 10/01/2020–09/30/2021				
MSF approval date	Pass-through grantee	County	Project description	Award amount (increase)
10/07/20	Village of Central Lake	Antrim	Project Rising Tide	\$20,700
02/05/21	City of Newaygo	Newaygo	Façade improvements	\$7,500
03/11/21	Village of Baraga	Baraga	Infrastructure Resiliency 2019	\$190,000
03/29/21	Calhoun County	Calhoun	Site Readiness Program 2019	\$90,000
03/29/21	Calhoun County	Calhoun	Site Readiness Program 2019	\$60,000
05/18/21	City of Bronson	Branch	Infrastructure Resiliency 2019	\$1,100
05/18/21	City of Fennville	Allegan	Infrastructure Resiliency 2019	\$4,725
05/18/21	City of Stanton	Montcalm	Infrastructure Resiliency 2019	\$5,330
05/18/21	Village of Nashville	Barry	Infrastructure Resiliency 2019	\$25,400
07/19/21	Shiawassee County	Shiawassee	Site Readiness Program 2019	\$180,000
09/27/21	Calhoun County	Calhoun	Site Readiness Program 2019	\$230,000
TOTAL				\$814,755

CDBG LOAN PROGRAM AWARDS				
Fiscal year 2021: 10/01/2020–09/30/2021				
MSF approval date	Pass-through grantee	County	Project description	Award amount
03/25/21	Venture North Funding & Development	Benzie	CDBG Loan Program	\$70,000
04/14/21	Northern Economic Initiatives Corporation: Revolving Loan Fund (RLF)	Isabella	CDBG Loan Program	\$320,000
06/01/21	Northern Economic Initiatives Corporation: Revolving Loan Fund (RLF)	Marquette	CDBG Loan Program	\$70,000
TOTAL				\$460,000

CDBG PROGRAM continued**CDBG CARES GRANT AWARDS**

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

MSF approval date	Pass-through grantee	County	Project description	Award amount
04/29/21	Lansing Economic Area Partnership	Ingham	EDA Match	\$107,000
04/14/21	Van Buren County	Van Buren	CLP Small Business Loan	\$20,000
04/14/21	Van Buren County	Van Buren	CLP Small Business Loan	\$20,000
12/03/20	Michigan Municipal League Foundation*	Washtenaw	Pure Michigan Small Business Relief	\$11,000,000
07/19/21	St. Clair County	St. Clair	EDA Match	\$250,000
TOTAL				\$11,397,000

**In March 2021, 682 small businesses across Michigan were awarded \$10 million in grants under the Pure Michigan Small Business Relief Initiative. The program, administered by the Michigan Municipal League Foundation, was launched to provide relief for small businesses disproportionately impacted by the COVID-19 pandemic. Michigan's small businesses were able to apply for grants of up to \$15,000 through the program. MML Foundation retained \$1 million of the program funds for administrative costs involved in the direct administration of the grants.*

REGIONAL TALENT INNOVATION GRANT PROGRAM

The MSF board approved \$7.5 million of CDBG Coronavirus Aid, Relief and Economic Security (CARES) funds for the Regional Talent Innovation Grant Program in FY 2021 to help leverage local economic development organizations and workforce development partners through competitive training pilot programs. The funding will provide grants between \$500,000 and \$950,000 to eligible applicants to help

address regionally-specific talent needs. While the program was authorized in FY 2021, no awards were made during the fiscal year due to the time needed to review applications and finalize programming and compliance requirements. The grants are expected to be awarded in FY 2022 and a summary of the grants will be included in the FY 2022 MSF/MEDC annual report.

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 (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. 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.

BROWNFIELD TIF PROJECTS

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

MSF approval date	Brownfield authority	Project name	Municipality	County	MSF brownfield TIF amount
06/22/21	County of Berrien BRA	Whirlpool Corporation-Whirlpool Global Laundry and Dishwasher Tech Center	St. Joseph	Berrien	\$1,894,405
07/27/21	County of Crawford BRA	Michigan Community Capital FKA Michigan Magnet Fund: Sawmill Lofts	Grayling	Crawford	\$527,123
10/27/20	County of Grand Traverse BRA	Commongrounds Cooperative: Eighth and Boardman Redevelopment	Traverse City	Grand Traverse	\$440,693
02/23/21	County of Gratiot BRA	Gemini Capital Management V LLC: 313 N. State Street Redevelopment Project	Alma	Gratiot	\$200,258
07/13/21	County of Gratiot BRA	Gemini Capital Management V LLC: 228 E. Saginaw Redevelopment Project	Breckenridge	Gratiot	\$95,873
03/23/21	City of Kalamazoo BRA	234 West Cedar LLC: 400 Rose Phase II	Kalamazoo	Kalamazoo	\$1,821,217
04/20/21	City of Kalamazoo BRA	266 Michigan Ave. Kalamazoo LLC: 266 E. Michigan Ave	Kalamazoo	Kalamazoo	\$31,946
10/26/21	City of Kalamazoo BRA	Plaza Corp Realty: 619 Porter Street	Kalamazoo	Kalamazoo	\$537,226
10/05/20	City of Grand Rapids BRA	Leonard Development Partners LLC: Leonard Development Partners LLC Redevelopment	Grand Rapids	Kent	\$228,939
03/23/21	City of Grand Rapids BRA	470 Market Propco LLC: 470 Market Development Project	Grand Rapids	Kent	\$2,674,141
05/07/21	City of Howell BRA	The Pearl Building LLC: The Pearl Building Redevelopment Project	Howell	Livingston	\$155,655
01/26/21	County of Mason BRA	City of Ludington: Haskell Building /Lofts on Rowe Redevelopment	Ludington	Mason	\$1,554,279
03/11/21	County of Oakland BRA	2219 Coolidge LLC: The Berkley Redevelopment Project	Berkley	Oakland	\$505,483
07/27/21	City of Southfield BRA	Contour Companies LLC: The Former Northland Mall Redevelopment Project	Southfield	Oakland	\$26,030,697
01/26/21	City of Grand Haven BRA	Peerless Caddis LLC: Peerless Flats Project	Grand Haven	Ottawa	\$1,378,865
02/23/21	City of Holland BRA	Towers on Rivers LLC: Towers on Rivers LLC	Holland	Ottawa	\$2,215,901
12/08/20	City of Port Huron BRA	The Wrigley Center Master Tenant LLC: Wrigley Center Development Project	Port Huron	St. Clair	\$689,143

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

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

MSF approval date	Brownfield authority	Project name	Municipality	County	MSF brownfield TIF amount
11/23/20	City of South Haven BRA	Locker & Locker Property LLC: Center Street Redevelopment	South Haven	Van Buren	\$110,002
11/13/20	City of Detroit BRA	K8 Partners LLC: 2119 Field Street Redevelopment	Detroit	Wayne	\$96,275
02/23/21	City of Detroit BRA	Godfrey Detroit Propco LLC: Godfrey Hotel Redevelopment Project	Detroit	Wayne	\$1,899,117
03/04/21	City of Detroit BRA	Petit Bateau LLC: Petit Bateau Redevelopment Project	Detroit	Wayne	\$247,167
03/23/21	City of Detroit BRA	E.W. Grobbel Sons Inc.: Grobbel Cold Storage Redevelopment Project	Detroit	Wayne	\$3,276,724
05/25/21	City of Detroit BRA	7303 W. McNichols LLC: McNichols Redevelopment Project	Detroit	Wayne	\$228,537
08/24/21	City of Detroit BRA	Oxford Perennial Corktown Propco, LLC: Corktown Mixed-Use Project	Detroit	Wayne	\$5,882,898
08/24/21	City of Detroit BRA	Ginosko Development Company: Lafayette West Project	Detroit	Wayne	\$5,034,365
10/26/21	City of Detroit BRA	Detroit Black Community Food Security Network-Detroit Food Commons Redevelopment Project	Detroit	Wayne	\$509,634
12/08/20	City of Detroit BRA	Northpoint Development LLC: Former Cadillac Stamping Plant Redevelopment Project	Detroit	Wayne	\$3,330,293
07/27/21	Highland Park BRA	The Means Group: Means Logistics Park Redevelopment Project	Highland Park	Wayne	\$5,797,404
TOTAL					\$67,394,260

BROWNFIELD TIF AMENDMENTS

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

Original approval date	Amended date	Brownfield authority	Project name	Municipality	County	Original TIF amount	Amended TIF amount	Amendment action
06/25/19	01/26/21	City of Cadillac BRA	Cadillac Lofts LLC	Cadillac	Wexford	\$346,465	\$622,273	Amendment to increase the eligible activity total from \$840,255 to \$1,535,340; state tax capture from \$346,465 to \$622,273; and local tax capture from \$493,890 to \$913,067
06/23/20	03/23/21	City of Bay City BRA	Uptown Block D Development	Bay City	Bay	\$19,427,428	\$19,427,428	Work plan was amended to recognize the modification of the Michigan Business Tax (MBT) Zone boundaries between Project Zones A and B
TOTAL						\$19,773,893	\$20,049,701	

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 (currently 37 percent of the SHPO's budget) to operate its program.

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, federal tax credits, and pass-through grants available to certified local governments.

FTEs	15 ¹
Number of competitive federal grants awarded to SHPO for special projects	3 ²
Total competitive federal grant funding awarded to SHPO for special projects	\$815,000
Number of grants awarded to communities	6 ³
Total grant funding awarded to communities	\$319,667
Number of local governments newly certified as certified local governments	1 ⁴
Number of community partnership projects completed	2 ⁵
Number of historic resources surveyed and reviewed	2,051
Number of new local historic district reviews	6
Number of new National Register of Historic Places sent to the National Register	25
Federal Historic Preservation tax credit applications reviewed	21 ⁶
Federal Historic Rehabilitation tax credit projects total investment	\$167,751,781
Number of Section 106 reviews of federal undertakings	2,805 ⁷
Number of Section 106 agreements signed	10 ⁸
Number of Historic Preservation covenants and easements monitored	8
<p><i>1 Specialists serve as primary contacts for all federally required State Historic Preservation Office program areas</i></p> <p><i>2 Includes National Park Service African American Civil Rights Grant, Underrepresented Communities Grant, and Paul Bruhn Historic Revitalization subgrants program</i></p> <p><i>3 Includes certified local government and Michigan Lighthouse Assistance</i></p> <p><i>4 City of Ewart newly certified through the federal Certified Local Government program</i></p> <p><i>5 City of Saline: Michigan Avenue Historic District Survey and City of Mount Clemens Carnegie Library National Register of Historic Places nomination completed through Community Partnership Program</i></p> <p><i>6 Total includes all Part 2 Federal Historic Preservation Tax Credit applications</i></p> <p><i>7 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>8 Total number of memorandum of understanding and preservations agreements executed between SHPO and an external agencies</i></p>	

STATE HISTORIC TAX CREDIT PROGRAM

Public 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 Michigan Strategic Fund and State Historic Preservation Office (SHPO) continue to work through the administrative rulemaking process to formally promulgate rules that will establish how SHPO creates and administers

the program. The rulemaking process is estimated to take 12–18 months to complete. Details, such as application procedures, additional eligibility requirements, and transfer rules, etc. will be determined as part of the rulemaking process.

Updates on the status of the program will be available at www.miplace.org/historic-preservation/programs-and-services/historic-preservation-tax-credits.

MICHIGAN COUNCIL FOR ARTS AND CULTURAL AFFAIRS

The Michigan Council for Arts and Cultural Affairs (MCACA) serves as the state agency that administers appropriations for matching grants, facilitates communication networks, and develops funding resources for arts and cultural activities. MCACA makes grants in seven competitive grant programs. The FY 2021 grantees of MCACA grants reported 8,374,435 individuals, including 2,000,106 youth, benefited from MCACA grants. The grantees also reported 6,442 full-time equivalent employees and contracting with 758 Michigan independent contractor artists.

Not reflected in the direct numbers summarized in the table below are the grants made with MCACA monies through decentralized programs: the Touring Arts program administered for MCACA by Michigan Humanities; the Arts Equipment and Supplies program; Minigrant Arts projects; and Professional/Organizational Development grants administered for MCACA by the Regional Regranting program, programming implemented by a network of local agencies statewide; and arts program grants to Michigan from Arts Midwest.

- Touring Arts: 90 grant awards totaling \$49,806
- Arts Equipment and Supplies grants: 17 grant awards totaling \$23,479
- Minigrant Arts project grants: 143 grants awards totaling \$430,162
- Professional and Organizational Development program: 68 grants awards totaling \$85,769
- Arts Midwest: 34 direct grant awards totaling \$394,615

Overall, funds appropriated for MCACA in FY 2021 resulted in 824 grants being made in 72 counties across the state for arts and cultural activities. In addition, when all MCACA grant-making is considered by legislative district, MCACA reached every Congressional District, every State Senate District and 103 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 www.michiganbusiness.org/arts.

MCACA DIRECT GRANTS PROGRAM

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

Grant type	Number of awards	Individuals benefiting	Award amount	Overall match
Arts in Education residencies	21	14,465	\$220,299	\$498,783
Capital improvements program	59	875	\$1,599,025	\$3,750,325
New Leaders program	18	6,453	\$42,644	\$89,910
Operational support	300	7,311,453	\$4,962,341	\$4,962,341
Project support	48	345,911	\$754,853	\$2,996,733
Regional Regranting Mini-grant program	15	207,197	\$872,977	\$1,399,715
Services to the field	11	488,081	\$558,806	\$273,583
TOTAL	472	8,374,435	\$9,010,945	\$13,971,390

IMAGE



TRAVEL MICHIGAN

PURE MICHIGAN TOURISM MARKETING CAMPAIGN

MEDC and the Travel Michigan team introduced a new “Support Local” campaign in November 2020 to encourage Michiganders to shop, eat, and travel safely in their own neighborhoods and downtowns. As efforts continued to combat the spread of the COVID-19 virus, the campaign reminded Michiganders of the importance of supporting local businesses during the holidays and throughout the winter season.

The Support Local campaign featured integrated media including digital, social, billboards, and traditional media relations initiatives. It also was supported by a partnership with a number of small business associations and organizations around the state including the Small Business Association of Michigan, Small Business Development Center, Michigan Retailers Association, Michigan Downtown Association, and the Michigan Restaurant and Lodging Association. These partners helped to amplify the campaign message through their channels and served as subject matter experts for media and content opportunities.

The campaign also built on the “Pure Michigan Pledge” launched in FY 2020 as a promise to uphold local safety protocols and CDC travel guidelines when traveling safely during all seasons.

In December 2020, the award-winning Pure Michigan advertising campaign returned to the airwaves for the first time in more than a year, launching a new winter travel campaign to encourage safe travel and enjoyment of outdoor activities in the state. The “Still Pure” campaign grew from the pledge and embraced Michigan’s winter wonderland into the new year. The regional and in-state Pure Michigan winter advertising campaign ran in key markets through the end of February 2021, while michigan.org featured a digital travel guide with inspiration and information for planning winter getaways in the state.

In FY 2021, the winter advertising budget included 20 industry partners contributing nearly \$500,000 as part of the digital advertising efforts that began January 1, 2021.

To ring in the warmer months of 2021, Pure Michigan’s “Catch Up” advertisement encouraged businesses, tourists, and communities alike to follow COVID-19 safety guidelines and ensure safe travel experiences. The campaign reinforced ongoing safety protocols while reminding viewers that Pure Michigan is the destination to start creating new memories with friends and family.

The campaign featured more than 100 digital and static billboards in regional and in-state markets from May 3–30, 2021, inviting them to plan a Michigan getaway. All 52 static billboards were covered in a sunlight-activated coating to

help clean the air of carbon emissions and re-released carbon dioxide and water back into the air. Pure Michigan branding also was displayed on and inside two new electric buses in Chicago from May 3–30, 2021, highlighting Michigan’s industry leadership in design, manufacturing, and delivery of the next generation of mobility. A new complimentary “Pure Michigan Summer Road Trip” playlist also was available on Pandora.

The FY 2021 warm weather advertising budget included 20 industry partners contributing a total of \$1,680,000.

Pure Michigan rounded out the fiscal year with the launch of its fall campaign before Labor Day Weekend, with a new advertising spot “Are We There Yet?” that invited audiences to get back to and rediscover fall in the state.

The campaign ran from August 30 through October 31, 2021, and featured fall imagery from around Michigan and ran in key and in-state markets. A fall-themed, Pure Michigan-branded double-decker bus also was deployed in downtown Chicago. Digital and static billboards went live in eight key markets and the campaign utilized digital display advertising, paid social, and paid search advertising as well.

In addition to its fall campaign, Pure Michigan also highlighted exploration of Michigan’s urban centers through an additional campaign that ran from August 30 through October 31, 2021, and was exclusive to the in-state market with paid social and digital display advertising.

The Pure Michigan campaign marked its 15th anniversary in FY 2021, commemorating the occasion through a partnership with The Mighty Mitten to create six limited edition prints of Michigan’s most popular destinations. As part of the collaboration, 10 percent of all proceeds from the sale of the prints were donated to Michigan Cares for Tourism (MC4T) to help restore historic, cultural, and natural attractions throughout the state.

In 2019, the most recent year with data available, more than 5.8 million visits were made to Michigan from outside of the state as a result of exposure to the Pure Michigan campaign. These visitors spent \$2.3 billion in communities and local businesses across the state.

The result of these trips and visitor spending was a return on investment (ROI) of \$8.79 for every dollar spent on the combined Pure Michigan warm weather and fall campaigns.

For the overall state travel industry, data demonstrates the tremendous impact the pandemic has had on this vital sector. In 2019, ahead of the pandemic, Michigan experienced 125.6 million visits, which fell by 15.7 percent in 2020 to 105.9 million visits. These figures are close to those seen in 2011 as the pandemic cut nearly a decades’ worth of visitation growth from Michigan visitor figures. Similarly, statewide visitor spending fell from \$26.3 million in 2019 to

TRAVEL MICHIGAN continued

\$18.8 million in 2020, marking a 28.4 percent reduction.

A full report is available at www.michigan.org/industry/researchandreports. The FY 2021 ROI report will be released

MICHIGAN.ORG WEB TRAFFIC	
Fiscal year 2021: 10/01/2020–09/30/2021	
Month	Number of Web Visits
October	876,600
November	467,407
December	625,337
January	786,931
February	715,727
March	906,330
April	1,026,784
May	1,198,778
June	1,522,357
July	1,883,747
August	1,522,222
September	1,339,269
TOTAL	12,871,489

in April 2022.

There were 12,871,489 total michigan.org web visits in FY 2021. External clicks to Michigan tourism properties numbered 2,805,168. There were 480,299 subscribers to the Pure Michigan consumer e-newsletter; 290,959 subscribers to the featured deals e-newsletter; 39,571 subscribers to the tourism update; and 220,383 subscribers to the fall color reports.

SOCIAL MEDIA CHANNELS

Total fans/followers on the following channels as of September 30, 2021, were:

- Facebook: 1,229,613 fans
- Twitter: 496,247 followers
- Instagram: 882,509 followers
- Pinterest: 28,466 followers
- YouTube: 17,779 subscribers

TRAVEL PUBLIC RELATIONS

As a result of proactive media outreach in FY 2021, there were more than 350 unique print, digital, and broadcast placements totaling more than 86.9 million impressions in outlets including Travel + Leisure, Insider, Smithsonian

Magazine, USA Today, Thrillist, and others.

Key coverage includes:

- Fodor’s Travel: “The Best Beaches in the U.S. That Are Nowhere Near the Ocean”
- *Travel + Leisure*: “These Cozy New Cabins Are the Perfect Gateway to Michigan’s Isle Royale National Park”
- *Smithsonian* magazine: “The 15 Best Small Towns to Visit in 2021”
- Thrillist: “You Can Play Lighthouse Keeper on Lake Michigan for \$200 a Week”
- The Points Guy: “The most wheelchair-accessible beach destinations in the U.S.”
- Forbes: “This Memorial Day, Honor BIPOC And Women Military Members Through These Museums and Memorials”
- *Outside Magazine*: “4 Last-Minute Labor Day Road Trips”
- United Hemispheres: “The Ultimate Road Trip Along Lake Michigan”
- Insider: “I visited Mackinac Island in the Midwest, and the car-free Michigan spot felt like a fairy-tale”
- *USA Today*: “Road trip loop: Escape to beautiful beach towns in the Midwest”
- WGYN-9 Chicago: “Chicago Scene one-tank road trip: Discovering Torch Lake and the birthplace of snowboarding in Michigan”

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 2021, 19 advertising partners committed \$1,680,000 in private sector funds for television, and digital/on-line campaigns. Travel Michigan matched the private sector partnerships dollar-for-dollar for a total partnership advertising budget of \$3,360,000.

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

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

	Fall Oct '20–Dec '20	Winter Jan '21–Mar '21	Spring Apr '21–June '21	Summer July '21–Sept '21 (extended to 10/31)
National Cable	\$0	\$0	\$0	\$0
Print	\$0	\$0	\$19,026	\$0
Radio & TV Sponsorships	\$0	\$892.50	\$33,366	\$83,416
Chicago Total	\$6,002	\$140,657	\$646,548	\$87,908
Cincinnati Total	\$0	\$22,578	\$128,193	\$7,743
Cleveland Total	\$0	\$41,623	\$147,264	\$14,215
Columbus Total	\$0	\$23,678	\$104,333	\$8,055
Dayton Total	\$0	\$9,714	\$45,047	\$3,308
Detroit Total	\$44,740	\$201,993	\$208,609	\$17,141
Flint Total	\$10,781	\$41,642	\$39,508	\$10,827
Ft. Wayne Total	\$8,288	\$41,428	\$37,894	\$3,074
Grand Rapids	\$18,159	\$55,773	\$59,583	\$11,270
Green Bay Total	\$7,555	\$37,151	\$53,339	\$2,807
Indianapolis Total	\$0	\$34,428	\$126,828	\$11,719
Lansing Total	\$8,528	\$34,998	\$41,321	\$8,555
Louisville Total	\$0	\$12,864	\$63,102	\$4,372
Marquette Total	\$0	\$0	\$2,791	\$0
Milwaukee Total	\$0	\$21,169	\$91,291	\$7,188
Minneapolis Total	\$49,561	\$239,392	\$256,105	\$17,930
Pittsburgh Total	\$0	\$0	\$0	\$0
South Bend Total	\$0	\$9,104	\$37,846	\$12,271
St. Louis Total	\$0	\$36,526	\$146,048	\$12,442
Toledo Total	\$7,746	\$41,894	\$43,657	\$13,990
Traverse City Total	\$5,313	\$22,892	\$29,733	\$1,799
Summer Brand Campaign	\$0	\$0	\$1,179,702	\$471,880
Fall Brand Campaign	\$0	\$0	\$0	\$1,185,640
Urban Brand Campaign	\$0	\$0	\$0	\$400,000
Always On	\$0	\$418,367	\$418,367	\$418,367
Winter Brand Campaign	\$44,724	\$377,780	\$0	\$0
TOTAL	\$211,397	\$1,866,544	\$3,959,500	\$2,815,918

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

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

Canadian Media	Fall Oct '20–Dec '20	Winter Jan '21–Mar '21	Spring Apr '21–June '21	Summer July '21–Sept '21 (extended to 10/31)
Ontario TV	\$0	\$0	\$0	\$0
Digital/Search	\$0	\$0	\$0	\$0
Out of Home (OOH)	\$0	\$0	\$0	\$0
Ontario Radio	\$0	\$0	\$0	\$0
CANADA TOTAL	\$0	\$0	\$0	\$0
	Fall Oct '20–Dec '20	Winter Jan '21–Mar '21	Spring Apr '21–June '21	Summer July '21–Sept '21 (extended to 10/31)
Paid Search (Google)	\$7,882	\$50,000	\$175,000	\$130,000
GRAND TOTALS	\$219,279	\$1,916,544	\$4,134,500	\$2,945,918
<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

MEDC'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. The program uses both MEDC corporate funds and general fund appropriations to support the campaigns. The MEDC launched two new integrated campaigns to attract businesses to Michigan and to support the growth of Michigan companies by connecting them to MEDC services. MEDC continued to build on these campaigns through the creation of an Industry 4.0 awareness initiative to help Michigan manufacturers prepare to adopt these technologies and keep Michigan at the forefront of industry innovations.

FY 2021 PAID MARKETING

In alignment with significant market research, MEDC continued its business attraction "Pure Opportunity" campaign focusing on impactful peer-to-peer testimonials, featuring CEOs and leaders from across Michigan who conveyed the value and competitive advantage of doing business in the state. Appearing in national print, social and digital media, these testimonials also served as the foundation of the digital and social campaign promoting Michigan as a world-class place to do business.

The in-state services campaign, promoting "Pure Partnership," also continued as a method for promoting MEDC services that drive growth and retention for existing Michigan businesses. This campaign continued to highlight several programs in digital channels, billboards, and radio spots. In 2021, the campaign generated awareness of the ongoing economic response and recovery resources available to Michigan businesses with the goal of fostering equitable, long-term prosperity across all corners of the state. This campaign highlighted several of MEDC's programs in digital channels, billboards, and radio.

In 2021, the MEDC began an integrated awareness campaign to promote and connect Michigan manufacturers to statewide Industry 4.0 opportunities, resources, and services that will foster preparedness and, ultimately, continued growth for their business. This Industry 4.0 campaign worked to increase statewide awareness of Industry 4.0 and the importance of preparedness; aimed to increase statewide utilization of Industry 4.0 resources and services; and sought to improve perceptions and make clear Michigan will be the national leader in Industry 4.0. In partnership with Automation Alley and the Michigan Manufacturing Technology Center, the campaign generated awareness of these advanced technologies among Michigan manufacturers through in-state and national media, radio spots, and across digital channels.

Together, the media campaigns drove more than 458 million impressions and more than 5.1 million visitors to two MEDC websites (michiganbusiness.org and miplace.org). Through a branded content and lead generation mindset, the MEDC partnered with more than 10 prominent national and in-state outlets, including *Forbes*, *Entrepreneur, Inc.*, *Chief Executive*, and *Crain's Detroit* to create more than 60 pieces of content that were promoted on third-party and MEDC channels.

Social media lead generation efforts through LinkedIn drove the acquisition of 298 prospects' contact details.

These partnerships, paired with advertising, resulted in an acquisition of 25,463 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, 5,847 website visitors wanted to learn more and filled out a contact us form on www.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 2021 national business rankings such as those published by CNBC and *Business Facilities*.

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 2021, the MEDC activated sponsorships and events including major industry shows such as the Mackinac Policy Conference, Motor Bella, and the Michigan Celebrates Small Business Gala.

BUSINESS PUBLIC RELATIONS

As a result of proactive outreach in FY 2021, there were more than 1,400 unique print, digital, and broadcast placements in national, trade, and business-focused outlets including *Forbes*, *Yahoo! Finance*, *Area Development*, *Business Facilities*, *Chief Executive*, *Reuters*, *U.S. World News* and others, as well as in-state media including *Crain's Detroit Business*, *Grand Rapids Business Journal*, *MiBiz.com*, *Bridge Magazine*, *Michigan Chronicle*, and more were also earned through public relations efforts.

Key coverage includes:

- Business Facilities Magazine: "Shovel-Ready Sites: Certified And Ready To Go"
- Crain's Detroit: "Magna to invest \$70 million in new electric vehicle battery component plant in St. Clair"
- MiBiz: "MEDC makes new Industry 4.0 push with partnerships, \$3M investment"
- dBusiness: "MEDC hires economic developer from New Orleans as new CEO"
- Moody on the Market: "Michigan strengthens lead in

BUSINESS MARKETING continued

- electric vehicle R&D with new XL Fleet Tech Center”
- Moody on the Market: “Michigan’s growth in private investments & new jobs earns MFG Golf Shovel Award”
- Chicago Business: “Flex-N-Gate to invest \$52 million and create 245 jobs in Michigan”
- Detroit News: “Whirlpool to update technical center, build apartments in west Michigan”
- Reuters: “SK Siltron’s U.S. unit plans \$300 million investment in Michigan to support EV growth”
- Area Development: “Ford Motor Company Plans Romulus, Michigan, Battery Center Of Excellence”
- Green Car Congress: “Detroit Smart Parking Lab opens in September for real-world automated and EV charging testing”
- Tech Crunch: “Rivian will open a \$4.6M service support center as it prepares for first vehicle sales”
- Yahoo! Finance: “TÜV SÜD Invests \$44 Million USD in a State-of-the-Art Electric Vehicle Battery Testing Facility in Michigan”
- MLive: “Semiconductor wafer manufacturer SK Siltron to invest over \$300M in Bay County facility”
- Crain’s Detroit: “German life sciences company Sartorius plans \$57 million investment in Ann Arbor”
- MLive: “Michigan lawmakers OK \$1B for economic incentives to attract big business investments”
- Associated Press: “Michigan lawmakers OK \$1.5B in business incentives, relief”

MICHIGANBUSINESS.ORG WEB TRAFFIC	
Fiscal year 2021: 10/01/2020–09/30/2021	
Month	Number of web visits
October	134,132
November	150,460
December	289,205
January	331,765
February	151,504
March	136,627
April	132,598
May	138,817
June	145,284
July	167,296
August	161,138
September	152,065
TOTAL	2,090,891

There were 2,090,891 web visits to michiganbusiness.org alone.

MIPLACE.ORG WEB TRAFFIC	
Fiscal year 2021: 10/01/2020–09/30/2021	
Month	Number of web visits
October	21,672
November	17,963
December	30,957
January	24,324
February	27,424
March	25,606
April	22,984
May	22,525
June	20,251
July	20,565
August	20,085
September	22,509
TOTAL	276,865

There also were 276,865 web visits to MEDC’s community development-specific webpage, miplace.org, in FY 2021.

Additionally, traffic coming to MEDC websites from social and email newsletters both increased in FY 2021 by 45 and 8 percent, respectively. There was a total of 1,231,863 subscribers to MEDC’s 23 total 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, 2021, were:

MEDC Social Channels:

- Facebook: 23,201
- LinkedIn: 23,600
- Twitter: 16,138
- Instagram: 4,363

MobilityMI Social Channels

- LinkedIn: 4,115
- Twitter: 2,756

BUSINESS MARKETING continued**BUSINESS MARKETING CAMPAIGN**

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

BUSINESS ATTRACTION CAMPAIGN: Flight dates: October 2020–September 2021		
	Tactic	Total
Area Development	Digital	\$75,698.91
Automotive News	Digital	\$79,212.74
Business Facilities	Digital	\$48,240.38
Cadreon	Digital	\$756,785.00
Captivate	Digital	\$0.00
Chief Executive	Digital	\$73,563.60
Entrepreneur	Digital	\$514,805.00
Expansion Solutions	Digital	\$87,849.16
Facebook	Digital	\$371,090.61
Fast Company	Digital	\$38,333.44
Forbes	Digital	\$586,983.00
Fortune	Digital	\$183,993.62
Inc	Digital	\$586,233.30
LinkedIn	Digital	\$1,078,396.20
Matterkind	Digital	\$1,774,025.00
NPR	Digital	\$617,883.76
Reprise Media	Digital	\$201,012.69
Salespider	Digital	\$198,200.00
Site Selection	Digital	\$72,747.02
TrueX	Digital	\$333,823.50
Wards Auto	Digital	\$83,735.00
DoubleClick	AdServing	\$36,407.16
Paid Search	Search	\$1,331,790.10
Area Development	Print	\$6,125.00
Bloomberg Businessweek	Print	\$80,000.00
Business Facilities	Print	\$32,000.00
Chief Executive	Print	\$30,000.00
Entrepreneur	Print	\$33,000.00
Expansion Solutions	Print	\$0.00
Fast Company	Print	\$124,081.00
Forbes	Print	\$40,690.00
Fortune	Print	\$190,514.00
Inc.	Print	\$127,927.00
Site Selection	Print	\$28,220.00
Trade & Industry	Print	\$8,280.00
Wired	Print	\$60,000.00
Compass Media Networks	Audio	\$159,999.98

BUSINESS MARKETING continued**BUSINESS MARKETING CAMPAIGN** continued

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

BUSINESS ATTRACTION CAMPAIGN: Flight dates: October 2020–September 2021 continued

	Tactic	Total
SiriusXM	Audio	\$147,969.99
Rapport	OOH*	\$328,107.14
Tech Crunch	Sponsorship	\$92,500.00
TOTAL		\$10,620,223.30

MEDC IN-STATE SERVICES CAMPAIGN: Flight dates: October 2020–September 2021

	Tactic	Total
Cadreon	Digital	\$523,000.00
Crain's Detroit Business	Digital	\$356,030.22
DBusiness	Digital	\$245,766.66
Facebook	Digital	\$274,729.38
First&42	Digital	\$6,550.00
Grand Rapids Business Journal	Digital	\$209,215.00
LinkedIn	Digital	\$626,972.43
Matterkind	Digital	\$904,491.00
MiBiz	Digital	\$187,508.23
Michigan Chronicle	Digital	\$10,318.07
MiTech News	Digital	\$9,049.44
Native News Online	Digital	\$4,387.50
Reprise Media	Digital	\$126,882.83
Salespider	Digital	\$187,120.00
Tribal Business News	Digital	\$4,387.50
TrueX	Digital	\$227,257.60
WWJ-AM	Audio	\$422,895.87
WJR-AM	Audio	\$265,790.83
PBS	TV	\$85,000.00
Paid Search	Search	\$680,805.89
DoubleClick	AdServing	\$25,396.43
Rapport	OOH*	\$9,836.05
Crain's Detroit Business	Print	\$11,644.00
DBusiness	Print	\$22,664.00
Detroit Magazine	Print	\$10,700.00
Detroit Michigan Chronicle	Print	\$24,500.00
Grand Rapids Business Journal	Print	\$15,600.00
Michigan Agriculture	Print	\$11,010.00
Mining Journal	Print	\$2,433.00
Mi Press Associate Directory	Print	\$750.00
SBAM	Print	\$0.00
Traverse City Business News	Print	\$6,780.00
TOTAL		\$5,499,471.93

BUSINESS MARKETING continued**BUSINESS MARKETING CAMPAIGN** continued

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

INDUSTRY 4.0 CAMPAIGN: Flight dates: October 2020–September 2021		
Media partner	Tactic	Total
Crain's Detroit Business	Digital	\$100,000.00
DBusiness	Digital	\$40,000.00
Industry Today	Digital	\$6,840.00
Industry Week	Digital	\$50,000.00
LinkedIn	Digital	\$175,999.99
Matterkind	Digital	\$203,890.00
MIBiz	Digital	\$22,680.00
Reprise Media	Digital	\$24,000.00
Salespider	Digital	\$25,000.00
Tech Briefs	Digital	\$40,000.00
DoubleClick	Ad Serving	\$8,101.76
Paid Search	Search	\$78,786.01
Automotive News	Print	\$27,295.40
Assembly	Print	\$15,890.00
Crain's Detroit Business	Print	\$54,225.75
Michigan Manufacturing	Print	\$4,500.00
MNI Targeted Media	Print	\$70,000.00
TOTAL		\$947,208.91
LINKEDIN AMPLIFICATION: Flight dates: October 2020–September 2021		
Media partner	Tactic	Total
LinkedIn	Digital	\$70,400.00
Reprise Media	Digital	\$9,600.00
TOTAL		\$80,000.00
RETAIL CAMPAIGN: Flight dates: October 2020–September 2021		
Media partner	Tactic	Total
Crain's Detroit Business	Digital	\$17,000.00
DBusiness	Digital	\$125,000.00
Facebook	Digital	\$303,579.46
LinkedIn	Digital	\$83,600.00
Mlive	Digital	\$124,739.85
Reprise Media	Digital	\$52,800.00
Rapport	OOH*	\$100,000.00
DoubleClick	Ad Serving	\$539.75
Paid Search	Search	\$47,215.25
TOTAL		\$854,474.31
GRAND TOTAL		\$18,001,378.45
*Out-of-home		

LEGACY PROGRAMS



BROWNFIELD TAX CREDIT PROGRAM

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; (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. New Brownfield TIF incentives are still available.

APPROVED BROWNFIELD MBT CREDIT AMENDMENTS

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

Original approval date	Amendment approval date	Qualified taxpayer	Municipality	County	Original estimated credit amount	New estimated credit amount	Amendment action
03/04/11	08/25/21	CRA 200 Allegan St LLC	Plainwell	Allegan	\$323,811	\$323,811	Scope change
12/15/11	03/04/21	SSP Development LLC (Area A)	Bay City	Bay	\$1,200,000	\$1,200,000	Amendment of eligible property boundary
12/15/11	03/04/21	SSP Development LLC (Area B)	Bay City	Bay	\$1,200,000	\$1,200,000	Amendment of eligible property boundary and scope change
03/22/11	03/10/21	Sub Area 3 LLC	Traverse City	Grand Traverse	\$1,136,067	\$883,524	Addition of qualified taxpayer, Building 57 LLC, reduction of credit amount, and scope change
12/15/09	03/23/21	The Minervini Group LLC	Traverse City	Grand Traverse	\$2,324,800	\$2,179,800	Scope change and reduction of credit amount
12/15/08	03/23/21	Pine Street Development ONE LLC	Traverse City	Grand Traverse	\$5,640,000	\$3,091,456	Scope change and reduction of credit amount
05/28/08	02/01/21	Capital Park Center LDHA LLC	Lansing	Ingham	\$1,803,856	\$1,803,856	Scope change
12/14/10	01/26/21	Sugar Hill Residential LLC	Detroit	Wayne	\$2,496,943	\$2,496,943	Addition of qualified taxpayer, Dreambuilders Nonprofit Housing Corporation LLC and scope change
12/14/10	02/23/21	Pyramid Development Co. LLC	Detroit	Wayne	\$10,000,000	\$10,000,000	Scope change
AMENDMENT TOTAL					\$26,125,477	\$23,179,390	

MICHIGAN FILM INCENTIVES

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 tax credit certificates issued in FY 2021. As of September 30, 2021, 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.

MICHIGAN FILM INCENTIVES: CASH REBATE PROGRAM DURING

FY 2021, one project was issued an approved certificate of completion request (COCR) and paid out by the state under the film incentive (direct cash rebate) program, for a total of \$220,932.00. 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 is updated with actual data on a yearly basis, and found at www.michiganbusiness.org/industries/mfdmo/film.

In FY 2021, the total administrative expenses were \$288,072.62.

APPROVED CERTIFICATES OF COMPLETION REQUESTS

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

Project	Production company	Type of project	Total Mich. spend by production company	Financial assistance	Duration of financial assistance	Persons employed in state as FTE	COCR approved date	Locations (dashboard)
Pawparazzi and SK8 Dawg	Summerstorm Feud Inc.	Motion picture	\$752,427	\$220,932	3 years	63	01/08/21	Manistee
TOTALS			\$752,427	\$220,932				

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 2021, and no authority exists to award new tax credits against the MBT. There were no amendments to previously awarded MEGA tax credits approved by the MSF board in FY 2021.

In the FY 2021 reporting year, the MSF issued 25 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 at www.michiganbusiness.org/legislative-reports.

MEGA AMENDMENTS

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

MSF approval date	Company name	Municipality	County	Original maximum incented jobs created ¹	Amended maximum incented jobs created	Previous approved amount ¹	Amended approved amount
N/A							

¹ 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 the 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.

TOOL & DIE RECOVERY ZONE ACTIVITY				
Fiscal year 2021: 10/01/2020–09/30/2021				
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, 2021, the funds have leveraged an additional \$724.9 million from other private investors and have made investments into a total of 22 Michigan early stage companies.

ACCELERATOR FUND AWARDS

As of September 30, 2021

Entity receiving funding	City	County	Type of funding	Amount committed by MSF	Capital called for investment ¹	Initial and additional private funds leveraged ²	New private funds leveraged ³	Companies invested in (Mich.)	Jobs created/retained in Mich. ⁴
Michigan Accelerator Fund I	Grand Rapids	Kent	Venture Capital	\$6,000,000	\$6,000,000	\$9,128,370	\$392,564,771	10	221
Huron River Ventures I	Ann Arbor	Washtenaw	Venture Capital	\$6,000,000	\$6,000,000	\$5,091,667	\$332,347,770	12	313
TOTAL				\$12,000,000	\$12,000,000	\$14,220,037	\$724,912,541	22	534

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 ¹	Amount rescinded, withdrawn or reduced ²	Money, revenue, or property returned	Initial and additional private funds leveraged ³	New private funds leveraged ⁴	New patents, copyrights and trademarks applied for ⁵	New patents, copyrights and trademarks issued ⁵	New startup companies ⁵	Projected new job growth ⁵	Current FTEs; net jobs ⁵	Number of new licensing agreements ³			Products commercialized ⁵
														Total agreements in ⁶	Total agreements out ⁷	With Mich.-based companies	
Michigan Accelerator Fund I	Venture capital	09/14/10	\$6,000,000	\$6,000,000	\$0	\$2,626,453	\$9,128,370	\$392,564,771	103	42	10	15	221	4	1	0	9
Huron River Ventures	Venture capital	09/14/10	\$6,000,000	\$6,000,000	\$0	\$2,326,820	\$5,091,667	\$332,347,770	81	56	12	70	313	1	0	0	48
TOTAL			\$12,000,000	\$12,000,000	\$0	\$4,953,273	\$14,220,037	\$724,912,541	184	98	22	85	534	5	1	0	57

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 3rd party.

⁷ Licensing Agreements Out: Licensing agreements generated by intellectual property from the project/company to a 3rd party.

21ST CENTURY INVESTMENT FUND PROGRAM

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, 2021, as reported by Grosvenor, the Michigan 21st CIF managers have invested \$278.7 million into 31 Michigan-based portfolio companies which now have over 2,600 Michigan employees. Overall, over \$1.2 billion of equity has been invested

into these 31 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, 2021

Entity receiving funding	Municipality	County	Type of funding	Amount committed ¹	Capital called for investment ²	Total private commitment	Performance of Michigan investments						Jobs created/retained	
							Total fund investment in Mich. companies ³	Unrealized value	Realized proceeds	Total adjusted value ⁴	Year to year growth ⁵	Inception to date growth		Leverage
Arboretum II	Ann Arbor	Washtenaw	Venture capital	\$7,500,000	\$7,125,000	\$73,400,000	\$28,700,000	\$13,200,000	\$78,300,000	\$91,500,000	\$4,000,000	\$62,800,000	\$286,417,200	39
Arboretum III	Ann Arbor	Washtenaw	Venture capital	\$10,000,000	\$9,500,000	\$138,200,000	\$63,600,000	\$121,900,000	\$400,000	\$122,300,000	\$72,400,000	\$58,700,000	\$194,251,000	281
Arsenal Venture Partners II	Birmingham	Oakland	Venture capital	\$5,000,000	\$4,471,073	\$64,400,000	\$4,500,000	\$4,800,000	\$0	\$4,800,000	\$800,000	\$300,000	\$36,029,400	182
Early Stage Partners II	Ann Arbor	Washtenaw	Venture capital	\$6,000,000	\$5,700,001	\$54,500,000	\$6,000,000	\$5,000,000	\$0	\$5,000,000	\$0	(\$1,000,000)	\$159,160,000	151
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
Microposite, 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	\$22,100,000	\$29,800,000	\$6,900,000	\$36,700,000	\$21,500,000	\$14,600,000	\$147,740,000	30
TOTAL				\$109,000,000	\$107,155,131	\$2,012,300,000	\$278,650,000	\$178,500,000	\$324,255,737	\$502,755,737	\$181,600,000	\$224,105,737	\$1,245,697,600	2,615

¹ Represents amount committed by the partnership. MSF commitment constitutes 95 percent of the total and the commitment of the fund manager, Grosvenor, constitutes 5 percent of the total.

² Commitments remain in MSF account until capital calls are issued. Capital calls are requests from the fund to send a portion of the commitment needed for a specific investment or fee.

Capital called for investment can be greater than the amount committed if a fund reinvests proceeds into new investments.

³ Total amount invested by fund(s) into Michigan portfolio companies.

⁴ Sum of realized proceeds and unrealized value.

⁵ "Year to Year Growth" compares the value increase (decrease) between each fund's investments from the third quarterly report of 2020 to the third quarterly report of 2021.

COMPETITIVE EDGE TECHNOLOGY GRANTS AND LOANS DETERMINED BY COMMERCIALIZATION BOARD: 2006

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. Grants and loans 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 \$15,341,290; money, revenue, or property returned through September 30, 2021, is \$4,115,497 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.

COMPETITIVE EDGE TECHNOLOGY GRANTS AND LOANS DETERMINED BY COMMERCIALIZATION BOARD

For the period October 1, 2006 to September 30, 2021

Entity receiving funding	Type of funding and award status	Award date	Award amount	Amount rescinded, withdrawn or reduced ¹	Money, revenue or property returned	Initial funds leveraged ²	New funds leveraged ³	New patents, copyrights and trademarks applied for ³	New patents, copyrights and trademarks issued ³	New startup companies ³	Projected new job growth ²	Current FTEs ³	Number of new licensing agreements ³			Products commercialized ³
													Total agreements in ⁴	Total agreements out ⁵	With Mich.-based companies	
Everist Genomics Inc. ⁸	Loan: In Default	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	\$12,952,016	18	15	0	5	1.0	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	7.0	0	2	0	2
KTM Industries Inc.	Loan: paid off/partially converted	09/06/06	\$2,011,185	\$0	\$2,406,010	\$3,649,600	\$19,510,384	5	0	0	66	196.0	0	2	0	19
NanoBio Corporation	Loan: partially converted	09/06/06	\$2,377,526	\$0	\$0	\$5,194,828	\$175,372,385	50	27	0	2	13.0	0	1	0	0
ProNAi Therapeutics, Inc. ⁶	Loan: converted	09/06/06	\$3,297,826	\$0	\$0	\$6,464,090	\$88,925,144	1	4	0	20	5.0	2	0	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	0.1	0	0	0	0
Translume Inc.	Loan: converted	09/06/06	\$1,650,510	\$0	\$0	\$499,100	\$9,956,150	8	17	0	38	7.0	1	0	1	6
XB TransMed Solutions LLC ⁹	Paid off	09/06/06	\$508,263	\$123,263	\$968,507	\$594,744	\$20,023,623	2	2	0	4	0.0	3	4	0	4
CURRENT OUTSTANDING⁷			\$15,341,290	\$123,263	\$4,115,497	\$25,207,532	\$359,796,058	167	113	0	884	235.1	10	13	2	64

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 taken from the original proposals submitted to the MEDC by the entities that received funds.

³ 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.

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 ProNAi Therapeutics, Inc. filed its initial public offering (IPO) in July 2015. The company is no longer obligated to provide progress reports to the MSF as a result of the IPO.

The figures shown for this company represent activity through September 30, 2014.

⁷ Totals in this row represent the totals for the remaining active companies.

⁸ 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.

On June 1, 2019, Everist Genomics defaulted on a forbearance agreement with the MSF. Restructure discussions are ongoing.

⁹ Company is located out of state. All figures except money, revenue or property returned, represent previously reported information. Will be removed on next year's report.

*Company failed to submit progress report by due date. Figures represent previously reported information.

COMPETITIVE EDGE TECHNOLOGY GRANTS AND LOANS DETERMINED BY COMMERCIALIZATION BOARD: 2008

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. Loans 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, 2021, 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.

COMPETITIVE EDGE TECHNOLOGY GRANTS AND LOANS DETERMINED BY COMMERCIALIZATION BOARD

For the period October 1, 2009 to September 30, 2021

Entity receiving funding	Type of funding and award status	Award date	Award amount	Amount rescinded, withdrawn or reduced ¹	Money, revenue, or property returned	Initial funds leveraged ²	New funds leveraged ³	New patents, copyrights and trademarks applied for ³	New patents, copyrights and trademarks issued ³	New startup companies ³	Projected new job growth ²	Current FTEs ³	Number of new licensing agreements ³			Products commercialized ³
													Total agreements in ⁴	Total agreements out ⁵	With Mich.-based companies	
Arbor Photonics Inc. ⁶	Loan: converted	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.*	Loan: converted	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 Company	Loan: converted	10/08/08	\$2,450,000	\$0	\$78,277	\$10,000,000	\$62,698,181	9	9	1	113	0	1	1	1	0
Nanocerox Inc.	Loan: converted	10/08/08	\$1,050,000	\$0	\$0	\$1,057,300	\$14,313,380	0	0	0	25	5	0	0	0	4
Pixel Velocity Inc/*	Loan: in default	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	\$94,820,889	83	30	2	18	18	41	2	0	1
CURRENT OUTSTANDING⁷			\$10,639,626	\$0	\$274,685	\$22,197,300	\$273,150,849	119	51	4	528	25	44	7	1	11

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 taken from the original proposals submitted to the MEDC by the entities that received funds.

³ 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.

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 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. 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.

⁷ Totals in this row represent the totals for the remaining active companies.

* Company failed to submit progress report by due date. Figures represent previously reported information.

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, 2021, these funds have leveraged over \$1.3 billion in additional funding from other private investors and have made investments into 47 early-stage Michigan companies.

PMVDF AWARDS

Progress Reporting as of September 30, 2021

Entity receiving funding	Municipality	County	Type of funding	Amount committed	Capital called for investment ¹	Initial and additional private funds leveraged ²	New private funds leveraged ³	Michigan-based companies invested in	Jobs created/retained in Mich. ⁴
Michigan eLab	Ann Arbor	Washtenaw	Venture capital	\$2,250,000	\$2,150,000	\$20,250,000	\$246,453,658	5	285
Resonant Venture Partners	Ann Arbor	Washtenaw	Venture capital	\$2,250,000	\$2,068,371	\$8,895,000	\$183,049,947	5	500
Detroit Venture Partners	Detroit	Wayne	Venture capital	\$2,250,000	\$2,250,000	\$53,010,521	\$318,856,097	21	2,082
Detroit Innovate Fund	Detroit	Wayne	Venture capital	\$2,250,000	\$1,468,023	\$5,496,203	\$478,372,520	16	1,065
TOTAL				\$9,000,000	\$7,936,394	\$87,651,724	\$1,226,732,223	47	3,932

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 MI) by other venture capital funds.

⁴ Jobs are self-reported by portfolio companies, in which the funds invest, and the funds themselves.

Total as of September 30, 2021

Entity receiving funding	Type of funding	Award date	Award amount	Capital called for investment	Amount rescinded, withdrawn or reduced ¹	Money, revenue, or property returned	Initial and additional private funds leveraged ²	New private funds leveraged ³	New patents, copyrights and trademarks applied for ⁴	New patents, copyrights and trademarks issued ⁴	New startup companies ⁴	Projected new job growth ⁴	Current FTEs; net jobs ⁴	Number of new licensing agreements ⁴			Products commercialized ⁴
														Total agreements in ⁵	Total agreements out ⁶	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	285	52	0	15	18
Resonant Venture Partners	Venture capital	07/12/13	\$2,250,000	\$2,068,371	\$-	\$8,299,345	\$8,895,000	\$183,049,947	9	10	5	100	500	0	0	0	6
Detroit Venture Partners	Venture capital	01/01/13	\$2,250,000	\$2,250,000	\$-	\$626,099	\$53,010,521	\$318,856,097	3	3	21	600	2,082	0	0	0	5
Detroit Innovate Fund	Venture capital	09/15/15	\$2,250,000	\$1,468,023	\$-	\$1,297,687	\$5,496,203	\$478,372,520	72	49	16	67	1,065	11	3	2	51
TOTAL			\$9,000,000	\$7,936,394	\$-	\$10,652,469	\$87,651,724	\$1,226,732,223	90	66	47	827	3,932	63	3	17	80

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 \$4,523,499 and money, revenue, or property returned for the companies listed below is \$2,933,984. 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.

PMVMF

For the period October 1, 2012 to September 30, 2021

Entity receiving funding	Type of funding	Award date	Award amount	Amount rescinded, withdrawn or reduced ¹	Money, revenue, or property returned	Initial funds leveraged ²	Follow-on funding ³	New patents, copyrights and trademarks applied for ³	New patents, copyrights and trademarks issued ³	New startup companies ³	Projected new job growth	Current FTEs ³	Number of new licensing agreements ³			Products commercialized ³
													Total agreements in ⁴	Total agreements out ⁵	With Mich.-based companies	
Waymark (Knew Deal Inc.) ⁶	Equity	02/14/13	\$499,999	\$0	\$6,370	\$1,439,922	\$1,285,000	1	0	0	10	21.0	0	2	0	4
		07/08/14	\$187,500													
		12/12/14	\$200,000													
Tissue Regeneration Systems Inc. ⁷	Equity: ended	02/01/13	\$500,000	\$0	\$1,061,653	\$1,500,000	\$6,122,523	8	4	0	0	19.0	2	3	1	0
		08/06/14	\$500,000													
Larky Inc.	Equity	04/30/14	\$500,000	\$0	\$0	\$500,000	\$3,202,700	2	2	1	20	6.0	0	0	0	3
RetroSense Therapeutics ⁸	Equity: ended	12/23/14	\$350,000	\$0	\$1,865,961	\$700,000	\$0	0	1	0	0	0.0	0	0	0	0
TOTAL			\$2,737,499	\$0	\$2,933,984	\$4,139,922	\$10,610,223	11	7	1	30	46	2	5	1	7

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 may be reallocated for use in accordance with the MSF Act.
² These figures are taken from the original proposals submitted to the MEDC by the entities that received funds.
³ 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.
⁴ Licensing Agreements In: Licensing agreements for the project/company to acquire technology from a 3rd party.
⁵ Licensing Agreements Out: Licensing agreements generated by intellectual property from the project/company to a 3rd party.
⁶ 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.
⁷ The company was approved for a Follow-on award under this program in the amount of \$500,000 on August 6, 2014.
⁸ RetroSense Therapeutics was acquired by Allergen. The MSF realized a return of \$1,246,185 from its equity stake in the company.

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 \$1,450,000; money, revenue, or property returned through September 30, 2021, is \$115,282 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 October 1, 2008 to September 30, 2021

Entity receiving funding	Type of funding and award status	Award date	Award amount	Amount rescinded, withdrawn or reduced ¹	Money, revenue, or property returned	New funds leveraged ²	New patents, copyrights and trademarks applied for ²	New patents, copyrights and trademarks issued ²	New start-up companies ²	Projected new job growth ³	Current FTEs ²	Number of new licensing agreements ²			Products commercialized ²
												Total agreements in ⁴	Total agreements out ⁵	With Mich.-based companies	
Emiliem Inc.*	Loan: written off	11/28/07	\$250,000	\$125,000	\$42,783	\$52,000	2	0	1	5	4	0	0	0	2
Phrixus Pharmaceuticals*	Loan	11/28/07	\$350,000	\$0	\$0	\$5,206,823	0	1	0	7	0	1	2	0	0
ProNAi Therapeutics Inc. ⁷	Loan: converted	11/28/07	\$400,000	\$0	\$7	\$88,925,144	1	4	0	8	5	2	0	0	0
Venntis LLC*	Loan: paid off	8/25/10	\$50,000	\$0	\$53,755	\$450,001	1	1	1	1	2	0	0	0	0
Vestaron Corporation ⁶	Loan: converted	11/28/07	\$50,000	\$100,000	\$0	\$94,820,889	83	30	2	4	18	41	2	0	1
		01/27/10	\$150,000												
Zoltan Laboratories LLC ⁸	Loan: in default	01/23/08	\$200,000	\$0	\$18,737	\$277,536	0	0	0	4	0	0	0	0	0
CURRENT OUTSTANDING⁹			\$1,450,000	\$225,000	\$115,282	\$189,732,393	87	36	4	29	29	44	4	0	3

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 taken from the progress reports submitted to the MEDC by the entities that received funds. All figures are cumulative except current FTEs.
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 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.
⁷ ProNAi Therapeutics Inc. filed its initial public offering (IPO) in July 2015. The company is no longer obligated to provide progress reports to the MSF as a result of the IPO. The figures shown for this company represent activity through September 30, 2014.
⁸ No metrics were reported because the company has left the state.
⁹ Totals in this row represent the totals for the remaining active companies.
* Company failed to submit progress report by due date. Figures represent previously reported information.

ADMINISTRATIVE



JOBS FOR MICHIGAN INVESTMENT FUND: PERMANENT FUND

As of September 30, 2021

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.

Revenue from inception to 09/30/2020 **\$388,587,937**

Revenues to the Permanent Fund during FY 2021:

21st Century loans and investment programs	\$35,670,885
Common Cash Earnings ^[1]	\$189,983
	\$35,860,867

Total funds from inception to 9/30/2021 **\$424,448,804**

MSF Board approved commitments since Permanent Fund inception:

American Center for Mobility	\$32,000,000
Buick City	\$5,500,000
Capital Conduit Program	\$39,600,000
Joe Louis Arena Demolition/City of Detroit	\$10,000,000
Community Revitalization Program	\$85,898,021
COVID-19 Micro Loan Program	\$5,000,000
Fiat Chrysler Automobiles/Detroit Brownfield Redevelopment Authority	\$20,000,000
Michigan Community Capital	\$22,500,000
Small Business Relief Program	\$10,000,000
Michigan Supplier Diversification Fund	\$66,777,973
Pure Michigan Venture Development Fund	\$9,000,000
Temple Redevelopment	\$4,800,000
UP Broadband/Northern Michigan University	\$6,500,000
Completed Commitments	\$25,533,424
	\$343,109,418

Available funds at 09/30/2021 **\$81,339,387**

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.

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)

As of September 30, 2021

FY approved	Awardee name	MSF approval date	Municipality	County	Incentive type	Award amount	Amount disbursed	Incentive status ²⁰	Term of incentive
2014	Michigan Manufacturing Technology Center ¹	03/25/14	Plymouth	Wayne	Grant	\$5,630,000	\$5,630,000	Ended	04/01/2014–09/30/2016
2015	Port of Monroe ²	09/22/15	Monroe	Monroe	Investment	\$3,000,000	\$3,000,000	Ended	02/04/2016–12/31/2017
2016	Invenergy Thermal Development LLC ³	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) ⁴	03/22/16	Troy	Oakland	Grant	\$5,000,000	\$2,750,000	Ended	04/22/2016–04/30/2021
	RecoveryPark and RecoveryPark Farms Inc. ⁵	03/22/16	Detroit	Wayne	Grant	\$400,000	\$400,000	Ended	03/29/2016–12/31/2018
	Willow Run Arsenal of Democracy Land Holdings Limited Partnership ⁶	03/22/16 and 07/26/16	Ypsilanti	Washtenaw and small part in Wayne	Grant and Investment	\$35,000,000	\$35,000,000	Monitoring	04/08/2016–12/31/2055
	City of Flint ⁷	09/27/16	Flint	Genesee	Investment	\$3,500,000	\$0	Monitoring	N/A
	RecoveryPark and RecoveryPark Farms Inc. ⁵	10/25/16	Detroit	Wayne	Loan	\$1,000,000	\$750,000	Monitoring	03/01/2017–03/30/2022
2017	Michigan Manufacturing Technology Center ⁹	11/22/16	Plymouth	Wayne	Grant	\$4,250,000	\$2,125,000	Ended	11/01/2016–10/31/2018
	City of Dearborn ⁸	12/20/16	Dearborn	Wayne	Grant	\$3,000,000	\$3,000,000	Ended	04/19/2017–12/31/2018
	Flint & Genesee Chamber of Commerce ¹⁰	12/21/16	Flint	Genesee	Grant	\$550,000	\$295,000	Ended	02/22/2017–12/31/2019
	Michigan Community Capital ¹¹	02/28/17	Lansing	Ingham	Loan	\$22,500,000	\$22,500,000	Monitoring	6/30/2017–7/1/2040
	Northern Michigan University ¹²	03/28/17	Marquette	Marquette	Investment	\$6,500,000	\$6,500,000	Monitoring	6/15/2016–12/31/2047

MICHIGAN STRATEGIC FUND

ACTIVITIES: Section 88(b)(2)(c) continued

MSF ACTIVITIES: Section 88(b)(2)(c) continued

As of September 30, 2021

FY approved	Awardee name	MSF approval date	Municipality	County	Incentive type	Award amount	Amount disbursed	Incentive status ²⁰	Term of incentive
2017	Evergreen Community Development Initiative ¹³	08/22/17	Flint	Genesee	Grant	\$300,000	\$150,000	Ended	9/1/2017–9/30/2020
	Michigan Technology Commercialization Corp. dba Michigan Research Institute ¹⁴	08/22/17	Ann Arbor	Washtenaw	Loan Participation	\$1,525,000	\$1,525,000	Monitoring	See footnote
	Cornerstone Alliance ¹⁵	09/26/17	Benton Harbor	Berrien	Grant	\$1,200,000	\$0	Monitoring	12/8/2017–12/31/2024
2018	Michigan Community Capital ¹¹	12/19/17	Lansing	Ingham	Loan	\$3,000,000	\$0	Ended	12/19/2017–12/19/2041
	Buick City ¹⁶	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) ¹⁷	09/25/18	Flint	Genesee	Loan	\$7,000,000	\$7,000,000	Monitoring	4/26/2019–4/26/2037
	City of Detroit (JLA Demolition) ¹⁸	12/18/18	Detroit	Wayne	Loan	\$10,000,000	\$10,000,000	Monitoring	6/17/2019–6/17/2039
	Detroit Brownfield Redevelopment Authority ¹⁹	05/21/19	Detroit	Wayne	Grant	\$55,000,000	\$50,000,000	Monitoring	6/14/2019–12/31/2051

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 \$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.

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.

MICHIGAN STRATEGIC FUND

ACTIVITIES: Section 88(b)(2)(c) continued

MSF ACTIVITIES: Section 88(b)(2)(c) continued

As of September 30, 2021

- 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 NMU 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 City of Detroit 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 agreed to perform the site preparation activities on behalf of FCA as way to incentivize 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.

MICHIGAN STRATEGIC FUND**FY 2021 Work Project Spending**

Total work project expenditures in FY 2021 (multiple appropriation years) \$143,210,918

Work Project Balances Carried Into FY 2022

Appropriation title	Appropriation year	Work project balances carried into FY 2022	Amount committed to projects	Uncommitted balance of work project
Business Attraction and Community Revitalization	2018	\$48,410,613	\$45,380,248	\$3,030,365
		\$48,410,613	\$45,380,248	\$3,030,365
Business Attraction and Community Revitalization	2019	\$62,937,191	\$45,722,706	\$17,214,485
		\$62,937,191	\$45,722,706	\$17,214,485
Business Attraction & Community Revitalization	2020	\$52,602,163	\$23,124,140	\$29,478,023
Entrepreneurship Eco-system	2020	\$1,482,805	\$1,482,805	\$0
COVID-19: Community Development Block Grant CARES Act	2020	\$42,630,789	\$1,080,136	\$41,550,653
		\$96,715,758	\$25,687,082	\$71,028,676
Business Attraction and Community Revitalization	2021	\$90,500,336	\$72,556,067	\$17,944,269
Entrepreneurship Eco-system	2021	\$13,171,661	\$3,987,983	\$9,183,678
Pure Michigan	2021	\$4,061,717	\$556,347	\$3,505,370
Michigan Enhancement Grants	2021	\$13,392,482	\$7,876,500	\$5,515,982
Disaster Relief	2021	\$58,400	\$0	\$58,400
COVID-19: Community Development Block Grant CARES Act	2021	\$16,601,000	\$0	\$16,601,000
		\$137,785,596	\$84,976,896	\$52,808,700
TOTAL		\$345,849,158	\$201,766,932	\$144,082,226

Note: Of the \$345.8 million in work projects carried into FY 2022, \$201.8 million was committed to projects and \$144.1 million was uncommitted on September 30, 2021. Of the uncommitted \$58.2 million was CARES money.

MICHIGAN STRATEGIC FUND SPECIAL LEGISLATIVE GRANTS**FY 2021 SPECIAL LEGISLATIVE GRANTS/MICHIGAN ENHANCEMENT GRANTS**

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

Grantee	Project title	Amount	Disbursed	Special status notes
DTMB	1047 (1) ERecording Commission	\$600,000	\$35,400	Grantee update: First round of grants issued.
Gogebic County	1047 (2) Retirement Shortfall	\$1,102,000	\$1,102,000	Project complete.
Holy Cross Children's Services	1047 (3) Holy Cross Services	\$1,000,000	\$500,000	Grantee update: Several vendors have been engaged and pricing and timing are being worked out. Several projects are started and in progress.
	1047 (4) Rural Jobs Investment Fund	\$1,500,000	\$1,500,000	The funding has been moved to the fund to be disbursed for individual projects.
McLaren Northern Hospital–Cheboygan	1047 (5) McLaren (Cheboygan)	\$3,000,000	\$1,500,000	Grantee update: Bids being developed to send out to General contractors. Interview for a potential psychiatrist/Medical Director in process.
	1047 (6) McLaren (Greenlawn)	\$5,000,000	\$0	Forms recently received to complete the grant.
Michigan Center For Civic Education Through Law	1047 (7) Michigan Center for Civic Education	\$220,000	\$220,000	Grantee update: Working through COVID changes to host the 2022 National Mock Trial Championship in Michigan. The funds have gone toward occupancy, personnel, and marketing.
Saginaw Valley Naval Ship Museum	1047 (8) Naval Museum Sea Wall	\$200,000	\$200,000	Grantee update: Pending last invoices. Project is almost completed.
City of Farmington	1047 (9) Restoration of the Governor Warner Mansion	\$85,000	\$42,500	Grantee update: Project was put out to bid. No bids were received. Project will be re-bid shortly
Flint Cultural Center Corporation	1047 (10) Sloan Museum	\$1,000,000	\$1,000,000	Grantee update: Construction on the building part of the project is nearly finished.
St. Joseph County	1047 (11) Langley Covered Bridge Repairs	\$750,000	\$375,000	Grantee update: Preliminary cost estimates completed for project. Two options for final design presented by Mannik and Smith. Final design criteria to be decided soon.
North Flint Reinvestment Corporation	1047 (12) North Flint Food Market	\$506,800	\$506,800	Grantee update: NFRC allocated \$209,788.22 of the awarded grant to payoff the mortgage for the grocery store facility.
Michigan Building and Construction Trades Council	1047 (13) Helmets to Hardhats	\$250,000	\$125,000	Initial payment has been made.

MICHIGAN STRATEGIC FUND SPECIAL LEGISLATIVE GRANTS continued**FY 2021 SPECIAL LEGISLATIVE GRANTS/MICHIGAN ENHANCEMENT GRANTS** continued

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

Grantee	Project title	Amount	Disbursed	Special status notes
United Methodist Community House	1047 (14) House Expansion Project	\$1,000,000	\$1,000,000	Grantee update: The development team includes the architects, housing developer, construction firm and project owner, who meet bi-weekly on plans. Final site plans and site studies are underway. Housing will be modular-based to save time and money.
Michigan Aerospace Manufacturers Association - MAMA	1047 (15) MAMA	\$500,000	\$207,500	Grantee update: The conference discussing space-enabled communications was held, and analysis regarding the promotion and development of 5G technology has begun.
Detroit Public Schools	1047 (16) Pershing High School Military Training	\$300,000	\$150,000	Grantee update: Able to execute a STEM Workshop in August 2021 at Fort Custer Training Center.
Detroit Public Schools	1047 (17) Detroit Public Schools Air Filters	\$250,000	\$125,000	Grantee update: The A/E firms have been selected and construction manager contracts will be presented to the board for final approval for anticipated construction in the spring.
Kent County	1047 (18) Kent County Youth Sex Offender Diversion Program	\$75,000	\$37,500	Grantee update: Continue to provide youth sex offender diversion services for youth in Kent County.
Workforce Development Institute	1047 (19) Access for All Apprenticeship Readiness Training	\$3,000,000	\$1,500,000	Grantee update: WDI continues to work on the expansion of Access for All apprenticeship readiness training in several areas around the state. Working with the WDI's communication team to develop marketing campaign and materials specific to each area.
Michigan Department of Transportation	1047 (20) US 131 Interchange Kalamazoo County Planning and Design	\$1,800,000	\$900,000	Grantee update: RFP was put out; consultant selected and brought on board in September 2021. Expect to have expenses in the next reporting period.
United Community Addiction Network	1047 (21) UCAN Outreach and new facility	\$200,000	\$200,000	Project ongoing
The Amity Foundation	1047 (22) Establishing an Imagination Library Endowment	\$750,000	\$750,000	Project is complete.
Great Lakes Central Railway	1047 (23) Grand Traverse County Railway Improvements	\$500,000	\$250,000	Initial payment has been made.

MICHIGAN STRATEGIC FUND SPECIAL LEGISLATIVE GRANTS continued**FY 2021 SPECIAL LEGISLATIVE GRANTS/MICHIGAN ENHANCEMENT GRANTS** continued

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

Grantee	Project title	Amount	Disbursed	Special status notes
Economic Development Corporation of Chippewa County	1047 (24) Chippewa County Railway Improvements	\$200,000	\$200,000	Project is complete.
Lake State Railway Company	1047 (25) Alcona County Railway Improvements	\$300,000	\$300,000	Project is complete.
Lake State Railway Company	1047 (26) Gaylord/Otsego County Railway Improvements	\$154,000	\$154,000	Project is complete.
Lake State Railway Company	1047 (27) Arenac County Railway Improvements	\$41,000	\$41,000	Project awaiting distribution of new rail at project site along with installation of new rail.
Lake State Railway Company	1047 (28) Bay County Railway Improvements	\$94,000	\$94,000	Project complete.
Great Lakes Central Railway	1047 (29) Gratiot County Railway Improvements	\$211,000	\$105,500	Initial payment has been made.
Ingham County	1047 (30) Forest Road Roundabout	\$1,700,000	\$850,000	Grantee update: Project nearing completion. Remaining items include completing the fence installation, spot lining, punch list items and final project balancing.
Michigan Department of Labor and Economic Opportunity	1047 (31) Child Care Pilot Project	\$1,000,000	\$500,000	Initial payment has been made.
Michigan Department of Transportation	1047 (32) Allegan County Bridge Repairs	\$3,000,000	\$3,000,000	Grantee update: Pending last invoices. Project is almost completed.
Van Andel Institute	1048 (33) Van Andel Institute	\$1,000,000	\$500,000	Initial payment has been made.
		\$31,288,800	\$17,971,200	

MICHIGAN ECONOMIC DEVELOPMENT CORPORATION EXPENDITURES

FY 2022 Approved Budget FY 2021 Budget vs. Actual Expenditures

EXPENDITURES	FY 2022 Budget	FY 2021 Budget	FY 2021 Expenditures	FY 2021 Balance
Operational:				
Salaries and other administrative costs	\$30,119,400	\$24,963,600	\$20,993,768	\$3,969,832
Sub-total operational	\$30,119,400	\$24,963,600	\$20,993,768	\$3,969,832
Programs and Projects by Core Focus:				
Business Development	\$15,998,000	\$8,208,000	\$3,979,776	\$4,228,224
Central Administration	\$1,752,000	\$1,747,300	\$1,431,093	\$316,207
Community Vitality	\$10,605,000	\$4,850,000	\$2,626,491	\$2,223,509
Image	\$13,485,700	\$13,028,700	\$12,173,489	\$855,211
	\$41,840,700	\$27,834,000	\$20,210,849	\$7,623,151
TOTAL EXPENDITURES	\$71,960,100	\$52,797,600	\$41,204,617	\$11,592,983

Note: \$6,670,972 of the unexpended balance was committed to projects at fiscal year end.

FY 2021 REVENUES	Actual Revenues
Corporate Revenues	
Tribal Gaming Revenues	\$48,502,779
Fees and Investments	\$6,000,526
TOTAL REVENUES	\$54,503,304

FY 2021 YEAR END AVAILABLE FUND BALANCE

Fund Balance	
Total Fund Balance	\$79,585,622
Operating Stabilization Fund	\$(20,000,000)
Building Sinking Fund	\$(1,750,000)
TOTAL FUND BALANCE AVAILABLE	\$57,835,622

MICHIGAN STRATEGIC FUND EXPENDITURES

MICHIGAN STRATEGIC FUND					
FY 2021 & AY 2021 Budget vs. Actual Expenditures					
Appropriation	Core Focus	Appropriation	Budget	Expenditures	Balance
Administrative Services		\$3,143,500			
	Central Administration		\$3,143,500	\$3,143,500	\$0
Job Creation Services		\$22,268,100			
	Community Vitality		\$1,000,000	\$995,437	\$4,563
	Central Administration		\$17,768,100	\$15,362,663	\$2,405,437
	Business Development		\$2,500,000	\$2,343,727	\$156,273
	Image		\$1,000,000	\$847,727	\$152,273
Entrepreneurship Eco-System		\$15,650,000			
	Central Administration		\$626,000	\$222,171	\$403,829
	Business Development		\$14,241,500	\$3,393,721	\$10,847,779
	Image		\$782,500	\$687,651	\$94,849
Business Attraction and Community Revitalization		\$100,000,000			
	Central Administration		\$4,000,000	\$2,103,080	\$1,896,920
	Business Development		\$54,600,000	\$1,857,734	\$52,742,266
	Community Vitality		\$36,400,000	\$882,835	\$35,517,165
	Image		\$5,000,000	\$4,910,375	\$89,625
Community Development Block Grant*		\$62,000,000			
	Business Development		\$5,396,098	\$121,019	\$5,275,079
	Community Vitality		\$30,000,000	\$28,084,301	\$1,915,699
Pure Michigan		\$25,000,000			
	Central Administration		\$900,000	\$877,448	\$22,552
	Image		\$14,100,000	\$12,463,256	\$1,636,744
Arts and Cultural Program		\$9,500,000			
	Community Vitality		\$9,500,000	\$9,143,408	\$356,592
Community College Skilled Trades Equipment Program		\$4,600,000			
	Legislatively Directed		\$4,600,000	\$4,600,000	\$0
Facility for Rare Isotope Beams		\$7,300,000			
	Legislatively Directed		\$7,300,000	\$7,300,000	\$0
Lighthouse Preservation Program		\$307,500			
	Central Administration		\$500	\$200	\$300
	Community Vitality		\$307,000	\$39,867	\$267,133
Michigan Enhancement Grants/Special Grants		\$31,288,800			
	Legislatively Directed		\$31,288,800	\$18,326,700	\$12,962,100
Coronavirus Relief Fund Grants		\$10,000,000			
	Business Development		\$10,000,000	\$8,836,918	\$1,163,082
Rural Jobs and Capital Investment***		\$1,500,000			
	Community Vitality		\$0	\$0	\$0

MSF EXPENDITURES continued

MICHIGAN STRATEGIC FUND continued					
FY 2021 & AY 2021 Budget vs. Actual Expenditures					
Appropriation	Core Focus	Appropriation	Budget	Expenditures	Balance
Michigan Stages Survival Grants		\$3,500,000			
	Community Vitality		\$3,500,000	\$3,500,000	\$0
Small Business Survival Grants		\$55,000,000			
	Business Development		\$55,000,000	\$54,984,594	\$15,406
Convention Center COVID-19 Relief Program		\$4,000,000			
	Business Development		\$4,000,000	\$4,000,000	\$0
Disaster Relief		\$58,400			
	Legislatively Directed		\$58,400	\$0	\$58,400
State Small Business Credit Initiative (SSBCI)**		\$0			
	Business Development		\$11,600,000	\$10,255,531	\$1,344,469
	Central Administration		\$397,100	\$156,238	\$240,862
STEP Export Grant (Federal)**		\$0			
	Business Development		\$1,350,000	\$1,136,329	\$213,671
State Historic Preservation Office: Tax Credit Fees**		\$0			
	Central Administration		\$1,126,100	\$457,843	\$668,257
State Historic Preservation Office: Historic Preservation Federal Grant**		\$0			
	Central Administration		\$1,200,000	\$1,178,256	\$21,744
	Community Vitality		\$300,000	\$292,912	\$7,088
		\$355,116,300	\$332,985,598	\$202,505,439	\$130,480,159
*Budgeted amount reflects pass-through grant funds received in the fiscal year.					
**Unappropriated funds					
***Funds transferred to Rural Jobs fund, no money expended in FY 2021					
Note: The remaining balance includes funds committed to projects and funds carried forward to FY 2022 as work projects.					

MICHIGAN ECONOMIC DEVELOPMENT CORPORATION & MICHIGAN STRATEGIC FUND

FY 2021 FTE POSITION COUNT			
Staffing Levels Fiscal Year 2021			
FTE Counts	Corporate FTE count	State FTE count	Total FTE count
Program Staff by Core Focus			
Business Development	71	14	85
Community Vitality	27	42	69
Image	24	11	35
Executive Direction and Support Staff	45	48	93
TOTAL	167	115	282
<i>Notes: FTE counts are based on full occupancy of all active positions Executive Direction and Support Staff includes Finance, Human Resources, Facilities, Strategy and Policy, Legal, Compliance and Information Technology Staff is spread across all applicable appropriation line items</i>			

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 no bankruptcy notifications in FY 2021. However, a proof of claim was filed for Greenfield Die & Manufacturing Company in February 2021, which filed Chapter 11 on August 30, 2020. The company was awarded a \$2,000,000 Michigan Business Development Program grant in 2014 to support a business development project that included a new sales and technical center in Plymouth Township and manufacturing operations expansion in Canton Township. A total of \$2,000,000 was disbursed. Bankruptcy notices are available on the MEDC website at www.michiganbusiness.org.

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.

Sec. 9(17) and Sec. 9(18) require the MSF to report activities of the Critical Industry Program described in Sec. 88s and the Michigan Strategic Site Readiness Program described in Sec. 88t. These sections were added to the Michigan Strategic Fund Act in FY 2022 by 2021 PAs 134 and 136; therefore, there is no activity to report for FY 2021.

There are other specific reporting requirements within Sec. 9 for tourism and business promotion efforts, MBDP and MCRP 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 [MSF Site Visit Guidelines](#).