



## MICHIGAN STRATEGIC FUND

### MEMORANDUM

**DATE:** March 14, 2025

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

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

**SUBJECT:** FY 2024 MSF/MEDC Annual Report

The Michigan Strategic Fund (MSF) is required to submit an annual report to the governor and the Michigan Legislature summarizing activities and program spending for the previous fiscal year. This requirement is contained within the Michigan Strategic Fund Act (Public Act 270 of 1984) and boilerplate from the FY2025 Omnibus Budget (PA 121 of 2024).

The annual report for the MSF and the Michigan Economic Development Corporation (MEDC) as required in Section 501 of Public Act 121 of 2024 as well as the consolidated MSF Act reporting requirements found in Section 125.2009 of the MSF Act is available [here](#) on the transparency page of our website.

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

- Pure Michigan Annual Report (Section 503)
- Michigan Business Development Program and Michigan Community Revitalization Program amendments (Section 506)
- Corporate budget, revenue, expenditures/activities and state vs. corporate FTEs (Section 507)
- Jobs for Michigan Investment Fund (Section 510)
- Michigan Film incentives status (Section 515)
- Michigan Film & Digital Media Office activities (Section 515)
- Business incubators and accelerators annual report (Section 516)
- Business Attraction and Community Revitalization (Section 522)
- Community Revitalization and Placemaking Grant Program (Section 1094 of Public Act 87 of 2021)
- Critical Industry Program and Strategic Site Readiness Program (Sections 88s and 88t; MSF Act)
- State Historic Tax Credit Program Report (Sections 266a[15] and 676[15] of Public Act 343 of 2020)

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

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

# FISCAL YEAR 2024

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



**MICHIGAN ECONOMIC**  
DEVELOPMENT CORPORATION

## INTRODUCTION

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

The MSF Act was amended in 2005 to add the 21st Century Jobs Fund (21st CJF) programs. In more recent years, the Act was amended to update and add programs, including the Michigan Business Development Program (MBDP), Michigan Community Revitalization Program (MCRP), Critical Industry Program (CIP), and Strategic Site Readiness Program (SSRP), among others. In 2024, the Legislature created the Michigan Innovation Fund Program. This legislation will be effective on April 2, 2025. With these changes, the MSF Act and MSF board now oversee most of the state's economic development programs.

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

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

The mission of the MEDC is to achieve long-term economic prosperity for Michiganders by investing in communities, enabling the growth of good jobs, and promoting Michigan's strong image worldwide. MEDC's strategic focus aims to position Michigan at the leading edge of economic development in the nation with the "Make it in Michigan" strategy to invest in people, revitalize places, and compete for and win projects. The pages that follow are a comprehensive review of the activities and program spending by the MSF under the leadership of the MEDC in FY 2024 and an overview of support and investments made during that time to advance the MEDC's mission.

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

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# ATTRACT, RETAIN AND GROW BUSINESS

**Small Business  
Services & Solutions**

## INDUSTRY 4.0 SIGNATURE INITIATIVE

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

MEDC developed a multi-pronged approach to address the need for awareness and education, training, one-on-one counseling, and implementation support. In FY 2024, the program was comprised of statewide services provided by Automation Alley and the Michigan Manufacturing Technology Center (MMTC), regional services and

training provided by a network of nine regional partners and an implementation grant program facilitated by six grant administrators around the state.

In FY 2024, a total of 2,253 small manufacturers were supported through this initiative. Individual engagements totaled 3,025, including more than 400 participants in events and webinars, 202 attendees at MMTC Technology Roadshows, more than 1,300 companies registered for an essential membership and 188 companies receiving an in-depth assessment from MMTC. Since the inception of the program, 4,597 individual small manufacturers have been supported statewide.

Additionally, in FY 2024, the MSF/MEDC received word it was awarded \$2 million in funding from the Department of Energy Office of MESC to expand the I4.0 Signature Initiative. This required a \$600,000 match which was used from existing MSF approved Industry Implementation grant funds.

### INDUSTRY 4.0 SIGNATURE INITIATIVE

Fiscal year 2024: 10/01/2023–09/30/2024

Partners	Regional Coverage	MSF Allocation	Share of FY24 MSF Industry 4.0 Implementation Grants	21st Century Jobs Trust Fund Allocation Match for DOE	Federal Awards from DOE	Total award amounts	I4.0 Services provided
Automation Alley	Statewide (1–10)	\$2,500,000					I4.0 Leadership Evaluations, Essential Membership, Technology in Industry Report, Education and Events
Michigan Manufacturing Technology Center	Statewide (1–10)	\$3,050,000					Technology Roadshows, Course Trainings, I4.0 Technology Assessments
Great Lakes Bay Manufacturers Association	Regions 5 & 6		\$345,938	\$95,238	\$294,118	\$735,294	Regional I4.0 Implementation Grant Administrator
Macomb County Department of Planning and Economic Development	Macomb County		\$217,927	\$76,191	\$235,294	\$529,412	Regional I4.0 Implementation Grant Administrator
Manufacturing Growth Alliance	Regions 1, 3, 7, 9; Oakland and Wayne counties		\$1,145,098	\$266,667	\$823,529	\$2,235,294	Regional I4.0 Implementation Grant Administrator

**INDUSTRY 4.0 SIGNATURE INITIATIVE** continued

<b>INDUSTRY 4.0 SIGNATURE INITIATIVE</b> continued							
Fiscal year 2024: 10/01/2023-09/30/2024							
<b>Partners</b>	<b>Regional Coverage</b>	<b>MSF Allocation</b>	<b>Share of FY24 MSF Industry 4.0 Implementation Grants</b>	<b>21st Century Jobs Trust Fund Allocation Match for DOE</b>	<b>Federal Awards from DOE</b>	<b>Total award amounts</b>	<b>I4.0 Services provided</b>
Networks Northwest	Region 2		\$59,663	\$28,572	\$88,235	\$176,470	Regional I4.0 Implementation Grant Administrator
Southwest Michigan First	Region 8		\$266,388	\$57,141	\$176,471	\$500,000	Regional I4.0 Implementation Grant Administrator
The Right Place	Region 4		\$364,985	\$76,191	\$235,294	\$676,470	Regional I4.0 Implementation Grant Administrator
Michigan Minority Supplier Development Council	Statewide (1-10)			—	\$147,059	\$147,059	Outreach to Small and Medium Manufacturers for Federal Program
<b>TOTALS</b>		<b>\$5,550,000</b>	<b>\$2,399,999</b>	<b>\$600,000</b>	<b>\$2,000,000</b>	<b>\$10,549,999</b>	

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

In April 2022, the I4.0 Implementation Grants were launched with \$3 million to support implementation projects statewide. To support companies with one of the key barriers to implementation—cost—these grants were developed to provide 50% reimbursement on eligible I4.0 technology implementations, up to \$25,000. The grant program is facilitated through a network of six regional partners

who promote the program, recruit participants, award recipients, reconcile receipts and track results. In FY 2024, 113 Implementation Grants were awarded across 36 counties statewide. The grants totaled \$2.562 million and leveraged more than \$15.4 million in additional investment from small manufacturers.

**INDUSTRY 4.0 IMPLEMENTATION GRANTS**

Fiscal year 2024: 10/01/2023–09/30/2024

Company Name	County	Expected Project Cost	Award Amount
Michigan Wine Company LLC	Allegan	\$54,104.00	\$ 25,000.00
Crazy Jam Life LLC dba Sticky Spoons Jam LLC	Berrien	\$23,450.85	\$ 11,725.42
Custometal Products	Berrien	\$225,000.00	\$ 25,000.00
Hanson International Inc. dba Hanson Mold	Berrien	\$600,000.00	\$ 25,000.00
Max3 LLC	Berrien	\$328,000.00	\$ 25,000.00
Precision Syrups LLC	Berrien	\$5,000.00	\$ 2,500.00
Caster Concepts Inc.	Calhoun	\$75,000.00	\$ 25,000.00
Envision Automation LLC	Cass	\$46,200.00	\$ 23,100.00
Al-Par Peat Co.	Clinton	\$75,000.00	\$ 25,000.00
Advanced Precision Solutions (APS) Machining	Delta	\$51,586.25	\$ 25,000.00
Allied Industrial Solutions	Genesee	\$62,525.00	\$ 25,000.00
TGI Direct	Genesee	\$50,000.00	\$ 25,000.00
Burton Electronic Manufacturing Services	Gogebic	\$285,000.00	\$ 25,000.00
Ironwood Plastics Inc.	Gogebic	\$76,523.80	\$ 25,000.00
Century LLC	Grand Traverse	\$120,000.00	\$ 25,000.00
Great Lakes Stainless Inc. aka GLS	Grand Traverse	\$100,000.00	\$ 25,000.00
Strata Design	Grand Traverse	\$160,000.00	\$ 25,000.00
Ithaca Manufacturing Corp	Gratiot	\$46,461.00	\$ 23,250.50
Chicken Trampler Ultralight Gear LLC	Houghton	\$65,000.00	\$ 14,925.50
Orbion Space Technology Inc.	Houghton	\$77,986.00	\$ 25,000.00
Thumb Plastics	Huron	\$100,000.00	\$ 25,000.00
Industrial Service & Design	Ingham	\$200,000.00	\$ 25,000.00
Advance Turning And Manufacturing Inc.	Jackson	\$125,000.00	\$ 25,000.00
Angling A.I. LLC	Jackson	\$275,818.28	\$ 25,000.00
Classic Turning Inc.	Jackson	\$95,000.00	\$ 25,000.00
Lomar Machine and Tool Company	Jackson	\$100,000.00	\$ 25,000.00
FBN Sales Inc.	Kalamazoo	\$35,580.00	\$ 17,790.00
Knappen Milling Company	Kalamazoo	\$465,929.00	\$ 25,000.00
One Well Brewing LLC	Kalamazoo	\$59,309.50	\$ 25,000.00
Schupan Aluminum & Plastic Sales	Kalamazoo	\$80,000.00	\$ 25,000.00



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

Fiscal year 2024: 10/01/2023–09/30/2024

Company Name	County	Expected Project Cost	Award Amount
Wayne Wire Cloth Products Inc.	Kalkaska	\$387,685.00	\$ 25,000.00
Biolyte Laboratories LLC	Kent	\$50,080.00	\$ 23,837.25
Dennen Steel Corp.	Kent	\$449,190.00	\$ 25,000.00
Orb Aerospace	Kent	\$80,000.00	\$ 25,000.00
Plasan North America	Kent	\$310,000.00	\$ 25,000.00
The DECC Company	Kent	\$58,000.00	\$ 25,000.00
Viking Spas Inc.	Kent	\$22,800.00	\$ 11,400.00
Wyser Innovative Products LLC	Kent	\$150,000.00	\$ 25,000.00
Peacock Industries Inc.	Lake	\$165,000.00	\$ 25,000.00
Quest Industries Inc.	Lapeer	\$128,500.00	\$ 25,000.00
Vintech Industries	Lapeer	\$92,000.00	\$ 25,000.00
Northern Hardwoods, A Longyear Company	Luce	\$503,000.00	\$ 25,000.00
Achatz's Hand Made Pie Co.	Macomb	\$45,980.00	\$ 22,990.00
Eclipse Mold Inc.	Macomb	\$391,550.00	\$ 25,000.00
Experi-Metal Inc.	Macomb	\$50,000.00	\$ 25,000.00
Intriguing Concepts	Macomb	\$20,000.00	\$ 10,000.00
JB Cutting Inc.	Macomb	\$750,000.00	\$ 25,000.00
Mettle Ops	Macomb	\$20,720.00	\$ 12,110.00
Multiject	Macomb	\$175,000.00	\$ 12,247.95
Northern Industrial Manufacturing	Macomb	\$305,000.00	\$ 25,000.00
Rose-A-Lee Technologies Inc.	Macomb	\$30,000.00	\$ 15,000.00
SMTAutomation LLC	Macomb	\$60,000.00	\$ 25,000.00
The Pond Guy Inc.	Macomb	\$90,000.00	\$ 25,000.00
Scientific Anglers	Midland	\$47,900.00	\$ 23,950.00
Advanced Heat Treat Corp.	Monroe	\$75,000.00	\$ 25,000.00
Echo Engineering and Production Supplies Inc.	Monroe	\$100,000.00	\$ 25,000.00
Liberty Turned Components	Monroe	\$52,000.00	\$ 11,407.51
Seal Bond Corp.	Muskegon	\$57,900.00	\$ 25,000.00
Aluminum Blanking Co. Inc.	Oakland	\$54,117.00	\$ 25,000.00
Applied Manufacturing Technologies Inc.(AMT)	Oakland	\$80,000.00	\$ 25,000.00
Betterform Inc.	Oakland	\$100,000.00	\$ 25,000.00
Bmax USA LLC	Oakland	\$75,000.00	\$ 25,000.00
Champion Plastics Inc.	Oakland	\$150,000.00	\$ 25,000.00
Creative Techniques Inc.	Oakland	\$105,000.00	\$ 25,000.00
D'Vine Cookies	Oakland	\$48,600.00	\$ 24,300.00
Envirolite LLC	Oakland	\$32,404.38	\$ 16,202.19
Erae Ams Co. Ltd.	Oakland	\$980,000.00	\$ 25,000.00
Farmington Brewing Company LLC	Oakland	\$97,058.34	\$ 25,000.00
FormFab LLC	Oakland	\$59,968.00	\$ 25,000.00

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

Fiscal year 2024: 10/01/2023–09/30/2024

Company Name	County	Expected Project Cost	Award Amount
Geofabrica	Oakland	\$80,300.00	\$ 25,000.00
Lucerne International Inc	Oakland	\$19,523.00	\$ 9,761.50
PI Acquisition Group LLC dba Sterling Technologies Inc.	Oakland	\$67,500.00	\$ 25,000.00
R.J. Marshall Company	Oakland	\$65,000.00	\$ 25,000.00
Ralco Industries Inc.	Oakland	\$53,932.00	\$ 25,000.00
Shankar Distillers LLC	Oakland	\$110,000.00	\$ 25,000.00
Suburban Tool Inc.	Oakland	\$50,000.00	\$ 25,000.00
Triple Inc.	Oakland	\$50,000.00	\$ 11,947.05
Warnke Precision Machining LLC	Oakland	\$105,000.00	\$ 25,000.00
Active Manufacturing, Corp.	Ottawa	\$400,000.00	\$ 25,000.00
Carter Aerospace Bearings Inc.	Ottawa	\$160,000.00	\$ 25,000.00
Garrison Dental Solutions LLC	Ottawa	\$575,000.00	\$ 25,000.00
Kent Quality Foods Inc.	Ottawa	\$90,000.00	\$ 25,000.00
Knit-it LLC	Ottawa	\$59,800.00	\$ 25,000.00
MFP Automation Engineering	Ottawa	\$30,000.00	\$ 7,957.27
Tassell CNC	Ottawa	\$19,721.00	\$ 9,860.50
Activ MFG	Saginaw	\$25,000.00	\$ 12,500.00
Clearbrooke Enterprises	Saginaw	\$66,837.00	\$ 25,000.00
Hausbeck Pickle Co. Inc.	Saginaw	\$101,692.00	\$ 25,000.00
HEX Equipment (J & B Products Ltd.)	Saginaw	\$50,000.00	\$ 25,000.00
MKR Fabrication LLC	Saginaw	\$150,000.00	\$ 25,000.00
Oracle Brewing Company LLC	Saginaw	\$88,150.00	\$ 25,000.00
Saginaw Products Corporation dba Cignys	Saginaw	\$93,308.09	\$ 25,000.00
Pier One Polymers Incorporated	Saint Clair	\$105,000.00	\$ 25,000.00
St. Clair Packaging Inc.	Saint Clair	\$110,000.00	\$ 25,000.00
Parma Tube Corp.	Saint Joseph	\$140,769.00	\$ 25,000.00
Llink Technologies	Sanilac	\$49,876.64	\$ 24,938.32
Feighner Boats Lifts & Docks	Shiawassee	\$70,000.00	\$ 25,000.00
Owosso Graphic Arts Inc.	Shiawassee	\$81,000.00	\$ 25,000.00
Flex Design LLC	St. Joseph	\$145,000.00	\$ 7,250.00
Tri-Mation Industries Inc.	Van Buren	\$69,311.92	\$ 25,000.00
Constructive Eating Inc.	Washtenaw	\$5,500.00	\$ 2,750.00
k-Space Associates Inc	Washtenaw	\$75,000.00	\$ 23,490.61
Optiflow Inc.	Washtenaw	\$185,000.00	\$ 25,000.00
Ajf Inc.	Wayne	\$150,000.00	\$ 25,000.00
Alpha Precision Group	Wayne	\$70,000.00	\$ 25,000.00
Aluminum Supply Company	Wayne	\$87,000.00	\$ 25,000.00
Complete Image Manufacturing Co.	Wayne	\$255,000.00	\$ 25,000.00
International Extrusions	Wayne	\$100,000.00	\$ 25,000.00

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

Fiscal year 2024: 10/01/2023–09/30/2024

Company Name	County	Expected Project Cost	Award Amount
Pak-Rite Industries	Wayne	\$75,000.00	\$ 25,000.00
Patriot Manufacturing LLC	Wayne	\$70,000.00	\$ 25,000.00
Saturn Flex Systems	Wayne	\$74,000.00	\$ 25,000.00
United Metal Products	Wayne	\$176,924.00	\$ 25,000.00
B&P Manufacturing	Wexford	\$323,465.00	\$ 25,000.00
<b>TOTAL</b>	<b>113</b>	<b>\$15,441,536.05</b>	<b>\$ 2,562,191.57</b>

**WORLD ECONOMIC FORUM ADVANCED MANUFACTURING CENTRE**

In May 2022, MEDC partnered with Oakland County to establish the World Economic Forum's United States Centre for Advanced Manufacturing hosted at Automation Alley in Troy, Mich. The goals of the center will focus solely on the future of manufacturing and help solidify Michigan's position as the manufacturing capital of the United States, accelerating the transformation of the advanced manufacturing industry in Michigan and nationwide. The Michigan Strategic Fund approved a total of \$1 million annually to support the center over a three-year term.

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 [michiganbusiness.org/industry4-0](https://michiganbusiness.org/industry4-0).

The objective of the U.S. Advanced Manufacturing Center is to accelerate the transition towards advanced manufacturing by achieving the following:

1. Validate and extend State of Michigan brand by driving the agenda at the regional, national, and global level
2. Promote international networking and drive foreign direct investment to Michigan
3. Be the U.S. operational arm of the forum's global advanced manufacturing and value chains platform
4. Amplify the MEDC/Automation Alley Industry 4.0 signature initiatives on the global stage

## APEX ACCELERATORS

The Apex Accelerators of Michigan are not-for-profit organizations funded by the Department of Defense (DOD), the MEDC, and local funding partners. The mission of the Apex Accelerators is to enhance the economic development of the state of Michigan by helping area businesses secure local, state, and federal contracts. Apex provides education and awareness to companies and supports matching the capabilities of Michigan companies with government contract opportunities by preparing them to compete for government contracts and educating them about the opportunities, requirements, and process of becoming successful government contractors. Apex provides 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 2024, the MEDC provided \$1.36 million to support eight Apex offices and two sub-recipients, an average of 34 percent of their annual operation budgets. The Apex reportedly assisted Michigan companies in obtaining federal, state, and local contracts for a combined total value of more than \$1.6 billion. Below is a list of the Apex Accelerators. Additional information is available at [www.miapex.org](http://www.miapex.org).

- **Northwest Michigan Apex (dba Networks Northwest) (Marquette 1A) (Traverse City 1B)** 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

- **Northeast Michigan Apex (Northeast Michigan Consortium Michigan Works!) (Onaway 2)** serving Alcona, Alpena, Cheboygan, Crawford, Iosco, Montmorency, Ogemaw, Oscoda, Otsego, Presque Isle, and Roscommon counties
- **West Michigan Apex: (Greater Muskegon Economic Development) (Muskegon 3)** serving Allegan, Barry, Ionia, Kent, Lake, Mason, Mecosta, Montcalm, Muskegon, Newaygo, Oceana, Osceola, and Ottawa counties
- **Saginaw Future Apex (Saginaw 4)** serving Arenac, Bay, Clare, Gladwin, Gratiot, Isabella, Midland, and Saginaw counties
- **East Michigan Apex (Flint & Genesee Economic Alliance) (Flint 5)** serving Genesee, Huron, Lapeer, Sanilac, Shiawassee, St. Clair, and Tuscola counties
- **Southwest Michigan Apex (Michigan Work! Northeast Consortium) (Kalamazoo 6)** serving Berrien, Branch, Calhoun, Cass, Kalamazoo, St. Joseph, and Van Buren counties
- **South Central Michigan Apex (The Enterprise Group of Jackson Inc.) (Lansing 7A) (Jackson 7B)** serving Clinton, Ingham, Eaton, Jackson, Hillsdale, and Lenawee counties
- **Schoolcraft College Apex (Schoolcraft College 8)** serving Oakland, Livingston, Washtenaw, Monroe, and Wayne (Northwest and Downriver) counties
- **Wayne State University Apex (a sub-recipient of Apex of Schoolcraft College) (Wayne 9)** serving the city of Detroit
- **Macomb Regional Apex (Macomb Community College) (Macomb 10)** serving Macomb county

<b>APEX ACCELERATORS</b>									
Fiscal year 2024: 10/01/2023-09/30/2024									
	<b>Muskegon</b>	<b>Traverse City</b>	<b>Flint</b>	<b>Macomb</b>	<b>Onaway</b>	<b>Jackson</b>	<b>Saginaw</b>	<b>Schoolcraft</b>	<b>TOTALS</b>
Number of new clients	159	63	84	147	71	65	53	445	1,087
Number of active clients	417	308	522	585	399	214	166	1,262	3,873
Contract awards: all federal	\$122,001,336	\$95,820,483	\$17,772,788	\$470,523,285	\$129,755,094	\$183,194,151	\$21,375,615	\$314,920,200	\$1,355,362,952
Contract awards: subcontracts	\$20,088,392	\$14,786,022	\$59,600	\$54,243,940	\$3,327,534	\$17,713,915	\$6,712,680	\$44,099,529	\$161,031,612
Contract awards: state and local	\$586,138	\$9,521,936	—	\$11,371,630	\$45,427,284	\$49,523,366	\$17,664,108	\$27,162,399	\$161,256,861
Total facilitated revenue	\$142,675,866	\$120,128,441	\$17,832,388	\$536,138,855	\$178,509,912	\$250,431,432	\$45,752,403	\$386,182,128	\$1,677,651,425
Number of clients awarded first time contract	11	15	5	24	4	7	13	43	122
Number of all equitable facilitated contract awards	12	38	52	95	14	18	81	126	436
Number of facilitated contracts to geographically disadvantaged areas	164	148	299	119	315	39	65	328	1,477

## INTERNATIONAL TRADE

**M**EDC's International Trade Program was re-established in 2011 to increase Michigan's exporting opportunities by helping businesses identify and enter key emerging foreign markets, where over 85% 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), international trade centers (135+ countries covered), international trade services (technical assistance), and international trade program events (MEDC and partner-led trade missions and trade shows).

### STEP

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. As of FY 2024, MEDC had been awarded \$14.9 million in SBA STEP funds to support eligible Michigan companies in the form of direct reimbursement of 50 percent of costs from allowable export-related activities up to \$15,000 annually. FY 2024 STEP-eligible activities included:

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

## INTERNATIONAL TRADE CENTERS

Michigan has an established network of in-country consultants that operate within designated international trade centers. These centers act as the on-the-ground resource assisting Michigan businesses with export market development. In FY 2024, the International Trade Program contracted four international trade centers through a partnership with the Great Lakes and St. Lawrence Governors and Premiers (GSGP). Governor Whitmer currently serves as chair of GSGP. These centers provide export trade development services to small and medium-sized companies interested in expanding their sales to Canada, Mexico, Europe, and the Arab Gulf. Additionally, the program utilizes 11 affiliate offices for demand-based services in Africa, Australia, Brazil, the Caribbean, China, India, Israel, Japan, Southeast Asia, South America, and South Korea. Services offered by each of these centers include:

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

## INTERNATIONAL TRADE SERVICES PROVIDERS

The International Trade Program partners with a variety of small business service providers in Michigan who provide geographically accessible technical export assistance, education, and training to Michigan exporters. In FY 2024, the program continued to offer logistics support, new-to-export and export infrastructure trainings, and digital marketing services alongside international website development. FY 2024 services included:

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

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

Fiscal year 2024: 10/01/2023–09/30/2024

<b>Contractor</b>	<b>FY24 Budget</b>	<b>Service Description</b>
Ares	\$25,000	International defense market research and B2B matchmaking
Foster Swift	\$52,000	Legal assistance and trainings on intellectual property protection, international contracts, and international data privacy compliance.
Great Lakes St. Lawrence Governors & Premiers (GSGP)	\$650,000	International trade center management, coordination of service delivery. Providing market entry/expansion services to 135+ global markets
IBT Online	\$55,000	International localization of company websites to increase online visibility to new markets and international digital marketing solutions
Michigan State University International Business Center (MSU-IBC)	\$177,433	Michigan Export Growth Program (MEGP) multi-country and industry-specific market research reports, export capacity building seminars, industry export roundtables, maintenance of exportmi.org website.
Michigan Small Business Development Center (MI-SBDC)	\$219,650	International search engine optimization (SEO), early export assistance and self-directed RISE modules to assess export readiness and provide export planning for new exporters, landed cost analysis.
Networks Northwest	\$40,000	Rural export connectivity, export apprenticeship development
Van Andel Global Trade Center	\$157,000	Custom training on export documentation and export controls compliance, workshops for new-to-export companies, worldwide credit reports

**INTERNATIONAL TRADE METRICS**

Fiscal year 2024: 10/01/2023–09/30/2024

STEP	255 completed STEP grants allocating more than \$1 million in incentives to 189 small business exporters
International Trade Centers	235 projects completed for Michigan companies
International Trade Services Providers	114 completed projects for Michigan companies
<b>TOTAL ASSISTANCE</b>	Export sales as a direct result of MSF/MEDC assistance totaled \$539,212,347 to 111 countries Companies have reported facilitated export sales of over \$5.9 billion since the program was re-established in 2011



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

In guiding and supporting a company's entry to target export markets, the International Trade Program greatly increases the chances for companies' export success. From FY 2012 through FY 2024, the program has sponsored 113 trade missions and trade shows to 34 countries with 881 company participations. As part of company participation in trade missions, MEDC arranges opportunities for in-person and

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

**INTERNATIONAL TRADE PROGRAM EVENTS**

Fiscal year 2024: 10/01/2023-09/30/2024

Date(s)	Activity Type	Event Name	Country	Led By	Company Participations
October 2023	Trade show	Automotive Meetings Madrid	Spain	MEDC	4
October 2023	Trade mission	Mexico Trade Mission	Mexico	Automation Alley & MEDC	11
November 2023	Trade show	MEDICA	Germany	MEDC	7
January 2024	Trade show	Pitti Uomo	Italy	MEDC, College for Creative Studies	8
January 2024	Trade mission	India Trade Mission	India	Automation Alley & MEDC	8
February 2024	Trade show	Queretaro Automotive Meetings	Mexico	MEDC	12
April 2024	Trade mission	Europe Trade Mission	United Kingdom, The Netherlands	MEDC	3
May 2024	Trade mission	Australia Trade Mission	Australia, New Zealand	Automation Alley & MEDC	6
June 2024	Trade mission	South America Trade Mission	Brazil, Chile	GSGP & MEDC	5
June 2024	Trade show	Eurosatory	France	MEDC, Office of Defense and Aerospace Innovation (ODAI)	10
<b>10 TOTAL EVENTS</b>	<b>5 trade missions; 5 trade shows</b>		<b>12 international markets</b>		<b>74</b>

**MI-STEP REIMBURSEMENTS**

Fiscal year 2024: 10/01/2023-09/30/2024

Program	MSF Board Date	Company	Municipality	County	Region	Approved Amount
MI-STEP-2024	12/11/23	KNITit	Holland	Allegan	4	\$2,360.58
MI-STEP-2024	7/25/24	KNITit	Holland	Allegan	4	\$1,844.58
MI-STEP-2024	12/11/23	LOK Grips LLC	Dorr	Allegan	4	\$15,000.00
MI-STEP-2024	2/1/24	MHR Inc.	Holland	Allegan	4	\$3,117.10
MI-STEP-2024	11/16/23	RCI Adventure Products	Allegan	Allegan	4	\$15,000.00
MI-STEP-2024	11/2/23	Trans-Matic	Holland	Allegan	4	\$2,050.00
MI-STEP-2024	2/1/24	Trans-Matic	Holland	Allegan	4	\$12,950.00
MI-STEP-2024	2/22/24	Besser Company	Alpena	Alpena	3	\$10,000.00
MI-STEP-2024	10/10/23	Vantage Plastics	Standish	Arenac	5	\$5,536.00
MI-STEP-2024	2/1/24	Vantage Plastics	Standish	Arenac	5	\$3,650.00

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

Fiscal year 2024: 10/01/2023-09/30/2024

<b>Program</b>	<b>MSF Board Date</b>	<b>Company</b>	<b>Municipality</b>	<b>County</b>	<b>Region</b>	<b>Approved Amount</b>
MI-STEP-2024	10/17/23	Hastings Manufacturing Co.	Hastings	Barry	4	\$15,000.00
MI-STEP-2024	12/12/23	Snow Machines Inc.	Midland	Bay	5	\$15,000.00
MI-STEP-2024	10/17/23	Ausco Products Inc.	Benton Harbor	Berrien	8	\$1,659.96
MI-STEP-2024	09/10/24	Ausco Products Inc.	Benton Harbor	Berrien	8	\$381.71
MI-STEP-2024	06/06/24	CT Group LLC	St. Joseph	Berrien	8	\$2,975.00
MI-STEP-2024	07/18/24	CT Group LLC	St. Joseph	Berrien	8	\$12,025.00
MI-STEP-2024	11/06/23	Owens Classic International	St. Joseph	Berrien	8	\$717.67
MI-STEP-2024	11/26/23	Owens Classic International	St. Joseph	Berrien	8	\$1,229.84
MI-STEP-2024	10/06/23	Professional Apparel Co.	Battle Creek	Calhoun	8	\$3,262.31
MI-STEP-2024	04/10/24	Viking Satcom LLC	Albion	Calhoun	8	\$875.00
MI-STEP-2024	07/17/24	Viking Satcom LLC	Albion	Calhoun	8	\$7,229.00
MI-STEP-2024	2/01/24	CVX Instruments LLC	Charlevoix	Charlevoix	2	\$3,882.25
MI-STEP-2024	01/09/24	Redi-Rock International LLC dba Aster Brands	Charlevoix	Charlevoix	2	\$9,000.00
MI-STEP-2024	04/10/24	Link Industries	Indian River	Cheboygan	3	\$3,500.00
MI-STEP-2024	07/18/24	Link Industries	Indian River	Cheboygan	3	\$3,563.00
MI-STEP-2024	01/22/24	Keenan Hand Dyed Yarn	Rudyard	Chippewa	1	\$628.06
MI-STEP-2024	02/16/24	Keenan Hand Dyed Yarn	Rudyard	Chippewa	1	\$600.00
MI-STEP-2024	11/28/23	SPC Innovations	Lansing	Clinton	7	\$315.00
MI-STEP-2024	10/27/23	Hurley Marine Inc.	Escanaba	Delta	1	\$6,466.12
MI-STEP-2024	01/23/24	Hurley Marine Inc.	Escanaba	Delta	1	\$1,407.97
MI-STEP-2024	08/20/24	Hurley Marine Inc.	Escanaba	Delta	1	\$811.00
MI-STEP-2024	10/13/23	Messersmith Manufacturing Inc.	Bark River	Delta	1	\$1,943.50
MI-STEP-2024	01/22/24	Pisces Fish Machinery Inc.	Wells	Delta	1	\$15,000.00
MI-STEP-2024	02/08/24	1005 LLC dba Lifeline Firehose	Lansing	Eaton	7	\$7,299.15
MI-STEP-2024	10/17/23	Carefluence	Grand Blanc	Genesee	6	\$3,957.67
MI-STEP-2024	01/05/24	Jacquart Fabric Products Inc.	Ironwood	Gogebic	1	\$2,063.46
MI-STEP-2024	01/04/24	Altus Brands LLC	Traverse City	Grand Traverse	2	\$11,526.36
MI-STEP-2024	03/18/24	Great Lakes Stainless Inc.	Traverse City	Grand Traverse	2	\$4,007.40
MI-STEP-2024	10/12/23	Miniature Golf Services by Arne Lundmark dba Adventure Golf Services	Traverse City	Grand Traverse	2	\$15,000.00
MI-STEP-2024	10/26/23	Promethient Inc.	Traverse City	Grand Traverse	2	\$9,522.12
MI-STEP-2024	10/16/23	R M Young Co.	Traverse City	Grand Traverse	2	\$7,257.50
MI-STEP-2024	10/16/23	RJG Inc.	Traverse City	Grand Traverse	2	\$15,000.00
MI-STEP-2024	07/12/24	RTV	Traverse City	Grand Traverse	2	\$12,259.39
MI-STEP-2024	05/22/24	Cobra Aero	Hillsdale	Hillsdale	9	\$5,819.56
MI-STEP-2024	10/16/23	Great Lakes Sound and Vibration (GLSV)	Houghton	Houghton	1	\$1,432.40
MI-STEP-2024	11/02/23	Bekum America Corporation	Williamston	Ingham	7	\$8,245.88
MI-STEP-2024	11/03/23	Bekum America Corporation	Williamston	Ingham	7	\$3,606.94



**INTERNATIONAL TRADE** continued

<b>MI-STEP REIMBURSEMENTS</b> continued						
Fiscal year 2024: 10/01/2023-09/30/2024						
<b>Program</b>	<b>MSF Board Date</b>	<b>Company</b>	<b>Municipality</b>	<b>County</b>	<b>Region</b>	<b>Approved Amount</b>
MI-STEP-2024	01/12/24	Enspired Solutions	Lansing	Ingham	7	\$3,930.66
MI-STEP-2024	01/23/24	Industrial Metal Products Corp. dba Impco Microfinishing	Lansing	Ingham	7	\$1,413.51
MI-STEP-2024	04/16/24	LorAnn Oils Inc.	Lansing	Ingham	7	\$3,183.43
MI-STEP-2024	11/13/23	Sunrise SRL	East Lansing	Ingham	7	\$6,509.68
MI-STEP-2024	05/23/24	APEC USA	Lake Odessa	Ionia	4	\$2,177.72
MI-STEP-2024	01/12/24	Devereaux Sawmill Inc.	Lyons Twp.	Ionia	4	\$2,017.84
MI-STEP-2024	10/17/23	Portland Products	Portland	Ionia	4	\$2,640.75
MI-STEP-2024	02/01/24	Portland Products	Portland	Ionia	4	\$4,194.38
MI-STEP-2024	01/30/24	Central Arms LLC	Mt. Pleasant	Isabella	5	\$1,505.30
MI-STEP-2024	12/11/23	Q-Sage Inc.	Mt. Pleasant	Isabella	5	\$2,647.94
MI-STEP-2024	01/23/24	Q-Sage Inc.	Mt. Pleasant	Isabella	5	\$3,176.90
MI-STEP-2024	12/06/23	Lomar Machine & Tool Co.	Horton	Jackson	9	\$2,765.94
MI-STEP-2024	11/02/23	Humphrey Products	Kalamazoo	Kalamazoo	8	\$8,486.72
MI-STEP-2024	01/23/24	Singh Automation	Portage	Kalamazoo	8	\$3,674.61
MI-STEP-2024	07/17/24	Versant Medical Physics and Radiation Safety	Kalamazoo	Kalamazoo	8	\$11,400.00
MI-STEP-2024	10/31/23	3DXTech LLC	Grand Rapids	Kent	4	\$15,000.00
MI-STEP-2024	01/17/24	8 Layer Inc. dba Workhorse Irons	Grandville	Kent	4	\$585.78
MI-STEP-2024	02/01/24	8 Layer Inc. dba Workhorse Irons	Grandville	Kent	4	\$845.64
MI-STEP-2024	04/02/24	8 Layer Inc. dba Workhorse Irons	Grandville	Kent	4	\$550.00
MI-STEP-2024	07/18/24	8 Layer Inc. dba Workhorse Irons	Grandville	Kent	4	\$145.00
MI-STEP-2024	07/22/24	8 Layer Inc. dba Workhorse Irons	Grandville	Kent	4	\$546.00
MI-STEP-2024	11/06/23	Buell Motorcycles	Cascade Twp.	Kent	4	\$1,318.09
MI-STEP-2024	12/08/23	Curriculum Crafter	Grand Rapids	Kent	4	\$1,348.80
MI-STEP-2024	07/18/24	Dornerworks Ltd.	Grand Rapids	Kent	4	\$2,750.00
MI-STEP-2024	08/06/24	Dornerworks Ltd.	Grand Rapids	Kent	4	\$2,750.00
MI-STEP-2024	01/09/24	Egan Food Technologies	Grand Rapids	Kent	4	\$3,342.92
MI-STEP-2024	10/31/23	Grand Rapids Label Co.	Grand Rapids	Kent	4	\$4,328.00
MI-STEP-2024	11/06/23	Howies Hockey Tape	Kentwood	Kent	4	\$684.20
MI-STEP-2024	10/09/23	International Met Systems	Kentwood	Kent	4	\$6,050.95
MI-STEP-2024	07/17/24	Kamps Hardwoods	Gaines Twp.	Kent	4	\$1,536.06
MI-STEP-2024	01/12/24	Laser Access	Walker	Kent	4	\$1,125.00
MI-STEP-2024	11/21/23	MajesTec 125LLC dba FreedomLift	Grand Rapids	Kent	4	\$8,263.00
MI-STEP-2024	10/10/23	Mar-Med Co.	Grand Rapids	Kent	4	\$10,000.00
MI-STEP-2024	10/06/23	Medicus Health	Kentwood	Kent	4	\$3,100.61
MI-STEP-2024	11/06/23	Medicus Health	Kentwood	Kent	4	\$4,399.99
MI-STEP-2024	07/16/24	Medicus Health	Kentwood	Kent	4	\$6,669.68

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

Fiscal year 2024: 10/01/2023-09/30/2024

<b>Program</b>	<b>MSF Board Date</b>	<b>Company</b>	<b>Municipality</b>	<b>County</b>	<b>Region</b>	<b>Approved Amount</b>
MI-STEP-2024	10/16/23	Michigan Acquisition LLC dba Michigan Instruments	Kentwood	Kent	4	\$428.50
MI-STEP-2024	10/24/23	Michigan Acquisition LLC dba Michigan Instruments	Kentwood	Kent	4	\$1,331.44
MI-STEP-2024	07/15/24	Michigan Acquisition LLC dba Michigan Instruments	Kentwood	Kent	4	\$654.90
MI-STEP-2024	02/07/24	Next Chapter Manufacturing	Grand Rapids	Kent	4	\$968.82
MI-STEP-2024	10/24/23	Oktober LLC	Grand Rapids	Kent	4	\$2,865.08
MI-STEP-2024	10/30/23	Packaging Compliance Labs	Kentwood	Kent	4	\$3,636.00
MI-STEP-2024	10/06/23	Plasan North America	Walker	Kent	4	\$1,577.30
MI-STEP-2024	10/09/23	Reyburn Piano Service Inc.	Cedar Springs	Kent	4	\$3,876.04
MI-STEP-2024	11/22/23	RLS Interventional Inc. dba Inrad	Kentwood	Kent	4	\$3,440.83
MI-STEP-2024	08/07/24	RLS Interventional Inc. dba Inrad	Kentwood	Kent	4	\$4,271.25
MI-STEP-2024	10/16/23	SSI Electronics Inc.	Belmont	Kent	4	\$896.67
MI-STEP-2024	09/19/24	Surplus Coatings	Kent City	Kent	4	\$3,375.00
MI-STEP-2024	10/09/23	Tech Defenders	Grand Rapids	Kent	4	\$3,699.74
MI-STEP-2024	11/03/23	Trueline Enterprise LLC	Kentwood	Kent	4	\$2,449.34
MI-STEP-2024	10/16/23	Unist Inc	Grand Rapids	Kent	4	\$3,362.50
MI-STEP-2024	12/11/23	Unist Inc	Grand Rapids	Kent	4	\$11,637.50
MI-STEP-2024	07/23/24	V3 Distribution	Grand Rapids	Kent	4	\$1,472.05
MI-STEP-2024	11/09/23	Viking Spas	Wyoming	Kent	4	\$15,000.00
MI-STEP-2024	02/15/24	VS Aviation LLC	Grand Rapids	Kent	4	\$3,416.00
MI-STEP-2024	01/04/24	High's Adventure Gear LLC	Mohawk	Keweenaw	1	\$1,963.95
MI-STEP-2024	09/12/24	Wilkinson Solutions	Mayville	Lapeer	6	\$1,623.50
MI-STEP-2024	01/04/24	General Broach	Morenci	Lenawee	9	\$4,201.38
MI-STEP-2024	12/11/23	Fortech Products	Brighton	Livingston	9	\$4,773.97
MI-STEP-2024	01/04/24	Fortech Products	Brighton	Livingston	9	\$3,456.37
MI-STEP-2024	10/09/23	Zero Gravity Filters	Brighton	Livingston	9	\$1,144.98
MI-STEP-2024	10/17/23	Conquest Firespray	Warren	Macomb	10	\$5,030.87
MI-STEP-2024	01/22/24	Gibbs Machinery Co.	Warren	Macomb	10	\$6,265.81
MI-STEP-2024	11/06/23	Healthmark Industries Co. Inc.	Fraser	Macomb	10	\$8,399.74
MI-STEP-2024	10/16/23	Industrial Control Repair	Warren	Macomb	10	\$3,072.23
MI-STEP-2024	10/09/23	Innovative Weld Solutions LLC	Warren	Macomb	10	\$1,476.38
MI-STEP-2024	11/03/23	Innovative Weld Solutions LLC	Warren	Macomb	10	\$1,490.20
MI-STEP-2024	10/19/23	Maelstrom Chemical Technologies LLC	Shelby Twp.	Macomb	10	\$1,105.75
MI-STEP-2024	04/23/24	McKeon Products Inc.	Warren	Macomb	10	\$2,174.41
MI-STEP-2024	01/24/24	National Research Co.	Chesterfield	Macomb	10	\$896.02
MI-STEP-2024	10/05/23	Octava	Warren	Macomb	10	\$1,421.09
MI-STEP-2024	01/25/24	SkyBlade Fan Co.	Warren	Macomb	10	\$3,260.26

**INTERNATIONAL TRADE** continued

<b>MI-STEP REIMBURSEMENTS</b> continued						
Fiscal year 2024: 10/01/2023-09/30/2024						
<b>Program</b>	<b>MSF Board Date</b>	<b>Company</b>	<b>Municipality</b>	<b>County</b>	<b>Region</b>	<b>Approved Amount</b>
MI-STEP-2024	01/23/24	Wilson-Garner Co.	Harrison Twp.	Macomb	10	\$2,802.24
MI-STEP-2024	10/17/23	Lasdrop Marine LLC	Manistee	Manistee	2	\$1,191.70
MI-STEP-2024	11/07/23	Lasdrop Marine LLC	Manistee	Manistee	2	\$2,431.17
MI-STEP-2024	12/12/23	Lasdrop Marine LLC	Manistee	Manistee	2	\$3,311.25
MI-STEP-2024	07/15/24	Kall Morris Inc.	Marquette	Marquette	1	\$2,020.07
MI-STEP-2024	07/15/24	Advanced Blending Solutions LLC	Wallace	Menominee	1	\$15,000.00
MI-STEP-2024	10/27/23	Enstrom Helicopter Corp.	Menominee	Menominee	1	\$15,000.00
MI-STEP-2024	10/31/23	Gantec	Midland	Midland	5	\$2,201.18
MI-STEP-2024	10/13/23	Bennett Pump Co.	Spring Lake	Muskegon	4	\$3,192.23
MI-STEP-2024	07/18/24	Bennett Pump Co.	Spring Lake	Muskegon	4	\$8,137.62
MI-STEP-2024	10/18/23	Accurate Technologies Inc.	Novi	Oakland	10	\$3,917.15
MI-STEP-2024	01/18/24	Acromag Inc.	Wixom	Oakland	10	\$6,927.70
MI-STEP-2024	1/24/24	Ambe Engineering LLC	Farmington Hills	Oakland	10	\$1,255.12
MI-STEP-2024	02/01/24	Ambe Engineering LLC	Farmington Hills	Oakland	10	\$12,950.00
MI-STEP-2024	03/12/24	Atom Technology	Clarkston	Oakland	10	\$1,800.68
MI-STEP-2024	11/03/23	Beet Inc.	Southfield	Oakland	10	\$4,867.64
MI-STEP-2024	01/24/24	BETA CAE Systems USA Inc.	Farmington Hills	Oakland	10	\$1,883.13
MI-STEP-2024	12/21/23	Boswell Creative Inc	Oak Park	Oakland	10	\$1,561.50
MI-STEP-2024	12/05/23	Cardinal Rule Press	Novi	Oakland	10	\$2,122.40
MI-STEP-2024	03/04/24	Casemer Tool & Machine	Oxford Charter Twp.	Oakland	10	\$4,210.55
MI-STEP-2024	10/12/23	Celcius Corp dba GC Biowater	Southfield	Oakland	10	\$945.44
MI-STEP-2024	01/24/24	Coventry Industries LLC	Holly	Oakland	10	\$475.00
MI-STEP-2024	01/09/24	Danlaw Inc.	Novi	Oakland	10	\$3,399.87
MI-STEP-2024	02/01/24	Dataspeed Inc.	Rochester Hills	Oakland	10	\$5,174.85
MI-STEP-2024	02/02/24	Detroit Engineered Products Inc.	Troy	Oakland	10	\$1,198.63
MI-STEP-2024	02/09/24	Detroit Engineered Products Inc.	Troy	Oakland	10	\$1,700.00
MI-STEP-2024	01/31/24	eLUXE3D	Rochester Hills	Oakland	10	\$9,841.25
MI-STEP-2024	10/24/23	Endoscopy Corporation of America dba Endocorp	Southfield	Oakland	10	\$2,696.13
MI-STEP-2024	10/09/23	EZM LLC dba Ezmetrology	Commerce Charter Twp.	Oakland	10	\$1,500.00
MI-STEP-2024	01/23/24	Fluxtrol Inc	Auburn Hills	Oakland	10	\$3,315.30
MI-STEP-2024	10/17/23	Global Health Services Network	Farmington	Oakland	10	\$3,627.89
MI-STEP-2024	02/12/24	Herco LLC	Auburn Hills	Oakland	10	\$2,179.33
MI-STEP-2024	01/04/24	International Strategic Management	Bloomfield Hills	Oakland	10	\$1,661.14
MI-STEP-2024	01/04/24	International Strategic Management	Bloomfield Hills	Oakland	10	\$1,250.28
MI-STEP-2024	04/10/24	LightGuide Inc.	Wixom	Oakland	10	\$1,837.26
MI-STEP-2024	11/08/23	Magnetic Products Inc.	Highland Twp.	Oakland	10	\$3,054.08

**INTERNATIONAL TRADE** continued

<b>MI-STEP REIMBURSEMENTS</b> continued						
Fiscal year 2024: 10/01/2023-09/30/2024						
<b>Program</b>	<b>MSF Board Date</b>	<b>Company</b>	<b>Municipality</b>	<b>County</b>	<b>Region</b>	<b>Approved Amount</b>
MI-STEP-2024	08/07/24	Magnetic Products Inc.	Highland Twp.	Oakland	10	\$3,684.57
MI-STEP-2024	10/06/23	Managed Programs LLC	Auburn Hills	Oakland	10	\$2,257.02
MI-STEP-2024	11/06/23	Managed Programs LLC	Auburn Hills	Oakland	10	\$6,770.70
MI-STEP-2024	01/10/24	Managed Programs LLC	Auburn Hills	Oakland	10	\$2,780.39
MI-STEP-2024	02/27/24	MCM Learning	Madison Heights	Oakland	10	\$5,146.30
MI-STEP-2024	01/12/24	Modern Athlete LLC	Birmingham	Oakland	10	\$6,472.55
MI-STEP-2024	11/16/23	NCOC Inc.	Oak Park	Oakland	10	\$2,818.84
MI-STEP-2024	10/24/23	Nova Shipping	West Bloomfield	Oakland	10	\$2,366.98
MI-STEP-2024	03/12/24	Oasis Advanced Engineering Inc.	Lake Orion	Oakland	10	\$5,139.10
MI-STEP-2024	10/12/23	Orion Measurement Solutions	Auburn Hills	Oakland	10	\$3,334.50
MI-STEP-2024	10/18/23	Oxus America Inc.	Auburn Hills	Oakland	10	\$3,850.00
MI-STEP-2024	12/18/23	P.G.S. Inc. dba Precision Global Systems	Troy	Oakland	10	\$1,233.83
MI-STEP-2024	01/10/24	P.G.S. Inc. dba Precision Global Systems	Troy	Oakland	10	\$10,750.00
MI-STEP-2024	02/20/24	Poly Flex Products Inc.	Farmington Hills	Oakland	10	\$8,880.11
MI-STEP-2024	11/20/23	Reink Media Group LLC	Royal Oak	Oakland	10	\$4,875.35
MI-STEP-2024	01/23/24	RHK Technology Inc.	Troy	Oakland	10	\$1,481.65
MI-STEP-2024	11/20/23	Ross Operating Valve Co. dba Ross Controls	Ferndale	Oakland	10	\$2,220.58
MI-STEP-2024	05/22/24	Ross Operating Valve Co. dba Ross Controls	Ferndale	Oakland	10	\$3,442.38
MI-STEP-2024	01/18/24	Terminal Supply Co.	Troy	Oakland	10	\$2,093.08
MI-STEP-2024	11/08/23	Van Mark Products Corp.	Farmington Hills	Oakland	10	\$2,660.17
MI-STEP-2024	01/19/24	Winterpark Engineering LLC	Auburn Hills	Oakland	10	\$2,053.18
MI-STEP-2024	01/23/24	Winterpark Engineering LLC	Auburn Hills	Oakland	10	\$4,146.45
MI-STEP-2024	10/24/23	Blue Photon Technology & Workholding Systems LLC	Shelby	Oceana	4	\$14,886.90
MI-STEP-2024	04/30/24	Black Swamp Percussion LLC	Zeeland	Ottawa	4	\$1,536.02
MI-STEP-2024	10/12/23	Business-Connect	Grandville	Ottawa	4	\$2,438.36
MI-STEP-2024	07/12/24	Filler Specialties	Zeeland	Ottawa	4	\$5,030.00
MI-STEP-2024	08/06/24	Garrison Dental Solutions	Spring Lake	Ottawa	4	\$5,000.00
MI-STEP-2024	07/25/24	Ghostworks Marine Inc.	Holland	Ottawa	4	\$15,000.00
MI-STEP-2024	10/06/23	Innotec	Zeeland	Ottawa	4	\$2,000.00
MI-STEP-2024	12/12/23	Innotec	Zeeland	Ottawa	4	\$9,950.00
MI-STEP-2024	02/07/24	MFP Automation Engineering	Hudsonville	Ottawa	4	\$2,961.08
MI-STEP-2024	07/24/24	Plascore Inc.	Zeeland	Ottawa	4	\$3,892.36
MI-STEP-2024	01/22/24	R.A. Miller Industries Inc. dba RAMI	Grand Haven	Ottawa	4	\$1,625.00
MI-STEP-2024	10/06/23	Self Lube	Coopersville	Ottawa	4	\$5,094.69
MI-STEP-2024	10/09/23	SoundOff Signal	Hudsonville	Ottawa	4	\$15,000.00

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

Fiscal year 2024: 10/01/2023-09/30/2024

Program	MSF Board Date	Company	Municipality	County	Region	Approved Amount
MI-STEP-2024	11/09/23	T & T Tools Inc.	Holland	Ottawa	4	\$4,875.00
MI-STEP-2024	10/10/23	The North Pole Gnomes	Saginaw	Saginaw	5	\$225.00
MI-STEP-2024	11/06/23	The North Pole Gnomes	Saginaw	Saginaw	5	\$1,000.00
MI-STEP-2024	12/12/23	Turn One	Saginaw	Saginaw	5	\$8,086.27
MI-STEP-2024	10/12/23	IQ Designs Inc.	Manistique	Schoolcraft	1	\$15,000.00
MI-STEP-2024	01/22/24	ONLINE Engineering	Manistique	Schoolcraft	1	\$10,696.26
MI-STEP-2024	10/24/23	Owosso Graphic Arts Inc.	Owosso	Shiawassee	6	\$3,896.81
MI-STEP-2024	10/24/23	Owosso Graphic Arts Inc.	Owosso	Shiawassee	6	\$4,196.02
MI-STEP-2024	09/11/24	Owosso Graphic Arts Inc.	Owosso	Shiawassee	6	\$3,092.30
MI-STEP-2024	10/19/23	Sakor Technologies Inc.	Owosso	Shiawassee	6	\$326.00
MI-STEP-2024	10/19/23	Sakor Technologies Inc.	Owosso	Shiawassee	6	\$2,880.00
MI-STEP-2024	09/17/24	BTM Company LLC	Marysville	St. Clair	6	\$1,123.17
MI-STEP-2024	09/19/24	BTM Company LLC	Marysville	St. Clair	6	\$7,600.00
MI-STEP-2024	08/07/24	Huron Industries Inc.	Port Huron	St. Clair	6	\$15,000.00
MI-STEP-2024	10/24/23	Oliver Carbide Products	Cottrellville	St. Clair	6	\$15,000.00
MI-STEP-2024	12/11/23	P.J. Wallbank Springs Inc.	Port Huron	St. Clair	6	\$1,609.71
MI-STEP-2024	01/24/24	P.J. Wallbank Springs Inc.	Port Huron	St. Clair	6	\$5,393.00
MI-STEP-2024	11/06/23	Dyna Products	Millington	Tuscola	6	\$2,454.86
MI-STEP-2024	01/25/24	Dyna Products	Millington	Tuscola	6	\$600.00
MI-STEP-2024	10/24/23	Laser Marking Technologies	Caro	Tuscola	6	\$15,000.00
MI-STEP-2024	01/16/24	FoodTools Inc.	South Haven	Van Buren	8	\$2,040.01
MI-STEP-2024	10/26/23	Getman Corp.	Bangor	Van Buren	8	\$600.00
MI-STEP-2024	10/27/23	Getman Corpo.	Bangor	Van Buren	8	\$783.05
MI-STEP-2024	11/06/23	Getman Corpo.	Bangor	Van Buren	8	\$3,005.90
MI-STEP-2024	12/21/23	Getman Corp.	Bangor	Van Buren	8	\$1,307.40
MI-STEP-2024	10/24/23	Special-Lite Inc.	Decatur	Van Buren	8	\$2,000.00
MI-STEP-2024	11/06/23	Special-Lite Inc.	Decatur	Van Buren	8	\$1,169.81
MI-STEP-2024	12/21/23	Advanced Avionics Inc. dba LaserBlast	Plymouth	Washtenaw	9	\$4,281.30
MI-STEP-2024	01/12/24	Advanced Avionics Inc. dba LaserBlast	Plymouth	Washtenaw	9	\$877.85
MI-STEP-2024	01/12/24	Advanced Avionics Inc. dba LaserBlast	Plymouth	Washtenaw	9	\$3,274.15
MI-STEP-2024	01/24/24	Advanced Avionics Inc., dba LaserBlast	Plymouth	Washtenaw	9	\$1,881.94
MI-STEP-2024	10/06/23	Akervall Technologies Inc.	Saline	Washtenaw	9	\$949.56
MI-STEP-2024	10/06/23	Constructive Eating Inc.	Ann Arbor	Washtenaw	9	\$5,269.40
MI-STEP-2024	10/16/23	ILANs Inc.	Saline	Washtenaw	9	\$1,083.73
MI-STEP-2024	10/05/23	NeuroNexus Technologies Inc	Ann Arbor	Washtenaw	9	\$7,747.25
MI-STEP-2024	10/06/23	OG Technologies	Ann Arbor	Washtenaw	9	\$795.29
MI-STEP-2024	11/21/23	OG Technologies	Ann Arbor	Washtenaw	9	\$1,216.00
MI-STEP-2024	10/16/23	Sensitile Systems LLC	Ypsilanti	Washtenaw	9	\$198.94



**INTERNATIONAL TRADE** continued

<b>MI-STEP REIMBURSEMENTS</b> continued						
Fiscal year 2024: 10/01/2023-09/30/2024						
<b>Program</b>	<b>MSF Board Date</b>	<b>Company</b>	<b>Municipality</b>	<b>County</b>	<b>Region</b>	<b>Approved Amount</b>
MI-STEP-2024	04/24/24	SimuQuest	Ann Arbor	Washtenaw	9	\$2,196.61
MI-STEP-2024	10/12/23	Ulendo Technologies Inc.	Ann Arbor	Washtenaw	9	\$2,719.68
MI-STEP-2024	10/20/23	Airflow Sciences Corp.	Livonia	Wayne	10	\$3,808.71
MI-STEP-2024	11/13/23	Airflow Sciences Corp.	Livonia	Wayne	10	\$1,611.59
MI-STEP-2024	01/23/24	Airflow Sciences CCorp.	Livonia	Wayne	10	\$4,052.29
MI-STEP-2024	02/01/24	Airflow Sciences Corp.	Livonia	Wayne	10	\$758.79
MI-STEP-2024	11/06/23	Anderson Paint Store LLC	Detroit	Wayne	10	\$877.63
MI-STEP-2024	11/06/23	Anderson Paint Store LLC	Detroit	Wayne	10	\$500.00
MI-STEP-2024	02/12/24	Ateq Corp.	Livonia	Wayne	10	\$5,058.46
MI-STEP-2024	01/03/24	Deviate Detroit Fashion	Detroit	Wayne	10	\$2,309.13
MI-STEP-2024	11/20/23	Greening Associates Inc.	Detroit	Wayne	10	\$1,271.15
MI-STEP-2024	02/01/24	K. Walker Collective LLC	Detroit	Wayne	10	\$812.72
MI-STEP-2024	10/16/23	La Salonniere LLC	Detroit	Wayne	10	\$5,092.22
MI-STEP-2024	01/24/24	La Salonniere LLC	Detroit	Wayne	10	\$2,210.00
MI-STEP-2024	01/23/24	Link Engineering Company	Plymouth	Wayne	10	\$6,584.44
MI-STEP-2024	06/06/24	Logos Logistics Inc.	Romulus	Wayne	10	\$1,988.43
MI-STEP-2024	02/12/24	Mrs. Pruitt's Gourmet Cha Cha	Detroit	Wayne	10	\$600.00
MI-STEP-2024	11/06/23	NuStep	Plymouth	Wayne	10	\$1,734.30
MI-STEP-2024	11/07/23	NuStep	Plymouth	Wayne	10	\$1,442.29
MI-STEP-2024	04/02/24	NuStep	Plymouth	Wayne	10	\$2,826.89
MI-STEP-2024	10/06/23	RoboBuoy Inc. dba MarkSetBot	Detroit	Wayne	10	\$3,062.70
MI-STEP-2024	10/13/23	RoboBuoy Inc. dba MarkSetBot	Detroit	Wayne	10	\$1,059.10
MI-STEP-2024	11/08/23	RoboBuoy Inc. dba MarkSetBot	Detroit	Wayne	10	\$658.45
MI-STEP-2024	11/26/23	RoboBuoy Inc. dba MarkSetBot	Detroit	Wayne	10	\$1,102.25
MI-STEP-2024	01/25/24	RoboBuoy Inc. dba MarkSetBot	Detroit	Wayne	10	\$806.54
MI-STEP-2024	10/05/23	Soothsayer Analytics	Livonia	Wayne	10	\$10,430.68
MI-STEP-2024	04/02/24	W. F. Whelan Co.	Canton	Wayne	10	\$3,199.00

## CAPITAL CONDUIT AWARDS

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

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

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

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

**CAPITAL CONDUIT AWARDS** continued

<b>CAPITAL CONDUIT AWARDS</b>								
As of September 30, 2024								
<b>Entity Receiving Funding</b>	<b>Municipality</b>	<b>County</b>	<b>Type of Funding</b>	<b>Amount Committed</b>	<b>Capital Called for Investment<sup>1</sup></b>	<b>Total Private Investment<sup>2</sup></b>	<b>Companies Invested In</b>	<b>Jobs Created</b>
Grow Michigan LLC <sup>3</sup>	Bloomfield Hills	Oakland	Loan	\$500,000	\$500,000	N/A	N/A	N/A
Grow Michigan LLC <sup>4</sup>	Bloomfield Hills	Oakland	Investment	\$9,500,000	\$5,980,563	\$304,128,375	38	675
Grow Michigan II LLC <sup>6</sup>	Bloomfield Hills	Oakland	Investment	\$100,000	\$100,000	N/A	N/A	N/A
Grow Michigan II LLC <sup>7</sup>	Bloomfield Hills	Oakland	Investment	\$9,500,000	\$1,066,136	\$8,575,000	6	69
Develop Michigan Inc. <sup>3,8</sup>	Lansing	Ingham	Loan	\$500,000	\$500,000	N/A	N/A	N/A
Develop Michigan Inc. <sup>5,8</sup>	Lansing	Ingham	Loan	\$19,500,000	\$15,402,022	\$346,000,000	24	N/A
<b>TOTAL</b>				<b>\$39,600,000</b>	<b>\$23,548,721</b>	<b>\$658,703,375</b>	<b>68</b>	<b>744</b>
<p><sup>1</sup> Commitments remain in an MSF account until capital calls are issued. Capital calls are requests from the fund to send a portion of the commitment needed to fund a specific investment or fee. "Capital Called for Investment" can be greater than the "Amount Committed" if a fund reinvests proceeds into new investments.</p> <p><sup>2</sup> Total private investment is the actual amount of capital issued by the fund to an operating company or real estate project along with any other investment received concurrent to the funding provided by DMI, GMI, or GMI II.</p> <p><sup>3</sup> Both Grow Michigan LLC and Develop Michigan Inc. received two separate awards; the \$500,000 loans to each organization are to be used for start-up and administrative costs. The \$500,000 loan provided to Grow Michigan, LLC has been repaid to the MSF in full.</p>			<p><sup>4</sup> Grow Michigan LLC received a commitment from the MSF of up to \$9.5 million contingent upon private investment subscriptions to the fund. As of September 30, 2024, Grow Michigan LLC could access up to \$7 million of the total MSF commitment based on its private investment subscriptions. The fund is no longer making new investments and is currently in wind down. A total of \$1.6 million of the MSF equity contribution has been provided to date.</p> <p><sup>5</sup> Develop Michigan Inc. received a loan from the MSF in the amount of \$19.5 million contingent upon raising at least \$25.5 million in private investment. The minimum leverage threshold to close the fund and activate 100 percent of the \$19.5 million loan has been achieved. In total, the fund raised \$40,445,000 in private sector investment. The fund is no longer making new investments and is currently in wind down. Develop Michigan Inc. has returned \$17.3 million to the MSF.</p>			<p><sup>6</sup> Grow Michigan II LLC received \$100,000 in start-up funding through a preferred equity investment</p> <p><sup>7</sup> Grow Michigan II LLC received a commitment from the MSF of up to \$9.5 million contingent upon private investment subscriptions to the fund. As of September 30, 2024, Grow Michigan, LLC could access up to \$2 million of the total MSF commitment based on its private investment subscriptions.</p> <p><sup>8</sup> On March 22, 2022, the MSF board authorized an amendment to the Development Michigan Inc. Initial Loan Agreement and all ancillary agreements associated therewith to: 1) extend the maturity date from May 4, 2022, to May 4, 2025; and 2) forgive all accrued, unpaid, and future interest, and \$250,000 in principal, under the initial loan agreement, conditioned upon repayment in full of the second loan agreement and repayment of \$250,000 in principal of the initial loan.</p>		



## MICHIGAN SUPPLIER DIVERSIFICATION FUND

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

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

### MSDF STATE AWARDS

Fiscal year 2024: 10/01/2023-09/30/2024

Date of Close	Company	Municipality	County	Type of Funding	Total Loan Amount	MSF Share	Current Industry	Closing Fee <sup>1</sup>	Estimated Annual Fees <sup>1</sup>
02/23/24	18th Street Deli	Hamtramck	Wayne	MSDF-CSP	\$300,000	\$149,700	Other Manufacturing (Regional Impact)	\$1,497	\$1,497
<b>TOTAL</b>					<b>\$300,000</b>	<b>\$149,700</b>		<b>\$1,497</b>	<b>\$1,497</b>

Additional Loans Induced by MSDF <sup>2</sup>	\$0
Total Leverage	\$300,000
Leverage Ratio	2.00

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

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

## SSBCI 2.0—MICHIGAN BUSINESS GROWTH FUND PROGRAMS

The American Recovery Plan (ARP) Act was signed into law in March 2021. Among the actions included in ARP was a reauthorizing of the State Small Business Credit Initiative (SSBCI 2.0). Michigan was allocated up to \$236,990,950 for operation of loan and investment enhancement programs.

On January 25, 2022, the MSF board authorized the creation of the SSBCI—Michigan Business Growth Fund 2.0 and its programs, including Capital Access, Loan Participation, Collateral Support, Loan Guaranty, and Venture Capital.

Unlike the first SSBCI, the new program includes requirements for support to small

businesses owned by socially and economically disadvantaged individuals and to very small businesses, defined as businesses having 10 employees or less.

Details about the SSBCI 2.0 programs are available at [www.michiganbusiness.org/services/access-capital/small-business](http://www.michiganbusiness.org/services/access-capital/small-business).

Funding was awarded to 36 companies in FY 2024 under the SSBCI 2.0 Collateral Support Program and are summarized below.

### SSBCI 2.0 FEDERAL AWARDS

Fiscal year 24: 10/01/23–09/30/24

Date of Close	Company	Municipality	County	Type of Funding <sup>3</sup>	Total Loan Amount	MSF Share	Current Industry	Closing Fee <sup>1</sup>	Estimated Annual Fees <sup>1</sup>
02/05/24	Schug Counseling Services PLLC	Wayland	Allegan	SSBCI 2.0-CSP	\$166,500.00	\$50,000.00	Professional and corporate services	\$500	\$500
09/20/24	Gypsy Dude LLC	Baraga	Baraga	SSBCI 2.0-CSP	\$25,000.00	\$7,000.00	Other manufacturing (regional impact)	\$70	\$70
12/15/23	Ground Test Solutions LLC	Grand Ledge	Eaton	SSBCI 2.0-CSP	\$1,000,000.00	\$499,000.00	Advanced manufacturing	\$4,990	\$4,990
07/08/24	Control System Integrators Inc.	Delta Township	Eaton	SSBCI 2.0-CSP	\$10,500,000.00	\$1,996,000.00	Engineering, design and development	\$19,960	\$19,960
01/26/24	Socks Construction LLC	Traverse City	Grand Traverse	SSBCI 2.0-CSP	\$500,000.00	\$249,500.00	Other	\$2,495	\$2,495
03/04/24	Venture North Funding & Development	Traverse City	Grand Traverse	SSBCI 2.0-Loan Guaranty	\$500,000.00	\$125,000.00	Other	\$1,250	\$0
02/12/24	Fifty Five Broad Street Tavern LLC	Hillsdale	Hillsdale	SSBCI 2.0-CSP	\$100,000.00	\$49,900.00	Other	\$499	\$499
09/26/24	3D Plastics LLC	Jonesville	Hillsdale	SSBCI 2.0-LPP	\$1,300,000.00	\$648,700.00	Other manufacturing (regional impact)	\$6,487	\$0
09/26/24	3D Plastics LLC	Jonesville	Hillsdale	SSBCI 2.0-LPP	\$1,800,000.00	\$898,200.00	Other manufacturing (regional impact)	\$8,982	\$0
02/27/24	Wildwood Coating Inc.	Dollar Bay	Houghton	SSBCI 2.0-CSP	\$80,000.00	\$39,215.00	Other manufacturing (regional impact)	\$392	\$392
02/27/24	Wildwood Coating Inc.	Dollar Bay	Houghton	SSBCI 2.0-CSP	\$50,000.00	\$24,510.00	Other manufacturing (regional impact)	\$245	\$245
11/13/24	Industrial Metal Products Corp. dba IMPCO Microfinishing	Lansing	Ingham	SSBCI 2.0-CSP	\$3,000,000.00	\$1,497,000.00	Other manufacturing (regional impact)	\$14,970	\$14,970
06/25/24	Opportunity Resource Fund	Lansing	Ingham	SSBCI 2.0-Loan Guaranty	\$5,000,000.00	\$1,250,000.00	Other	\$12,500	\$0

**SSBCI 2.0—MICHIGAN BUSINESS GROWTH FUND PROGRAMS** continued**SSBCI 2.0 FEDERAL AWARDS** continued

Fiscal year 24: 10/01/23–09/30/24

Date of Close	Company	Municipality	County	Type of Funding <sup>3</sup>	Total Loan Amount	MSF Share	Current industry	Closing Fee <sup>1</sup>	Estimated Annual Fees <sup>1</sup>
07/25/24	Architectural Glass and Metals 2.0 LLC	Kalamazoo	Kalamazoo	SSBCI 2.0-CSP	\$3,000,000.00	\$841,057.00	Other	\$8,411	\$8,411
10/04/24	Nationwide Software Solutions LLC	Grand Rapids	Kent	SSBCI 2.0-CSP	\$410,000.00	\$204,590.00	Technology	\$2,046	\$2,046
12/08/23	The Candied Yam LLC	Grand Rapids	Kent	SSBCI 2.0-CSP	\$405,600.00	\$202,394.00	Other	\$2,024	\$2,024
02/06/24	Buell Motorcycles	Cascade Township	Kent	SSBCI 2.0-CSP	\$8,000,000.00	\$3,992,000.00	Other manufacturing (regional impact)	\$39,920	\$39,920
03/01/24	Superior Foods Company	Kentwood	Kent	SSBCI 2.0-CSP	\$19,000,000.00	\$5,000,000.00	Other	\$50,000	\$50,000
12/08/23	The Candied Yam LLC	Grand Rapids	Kent	SSBCI 2.0-CSP	\$67,713.00	\$33,788.00	Other	\$338	\$338
10/18/24	Green Shield Home LLC	Kentwood	Kent	SSBCI 2.0-CSP	\$1,000,000.00	\$496,419.00	Other manufacturing (regional impact)	\$4,964	\$4,964
08/12/24	Component Engineering Solutions LLC	Wyoming	Kent	SSBCI 2.0-CSP	\$190,000.00	\$94,810.00	Other manufacturing (regional impact)	\$948	\$948
12/19/23	Geckobrand LLC	Grandville	Kent	SSBCI 2.0-CSP	\$12,500,000.00	\$5,000,000.00	Engineering, design and development	\$50,000	\$50,000
09/06/24	Project Advantage dba Cedar Rock Sportsplex	Cedar Springs	Kent	SSBCI 2.0-CSP	\$500,000.00	\$249,500.00	Other	\$2,495	\$2,495
10/07/24	ComfortResearch LLC	Grand Rapids	Kent	SSBCI 2.0-CSP	\$20,000,000.00	\$5,000,000.00	Other manufacturing (regional impact)	\$50,000	\$50,000
07/30/24	True North Environmental Corp.	Maple City	Leelanau	SSBCI 2.0-CSP	\$350,000.00	\$174,650.00	Other	\$1,747	\$1,747
07/16/24	Musgrove & Company	Tecumseh	Lenawee	SSBCI 2.0-CSP	\$347,016.26	\$173,161.00	Other manufacturing (regional impact)	\$1,732	\$1,732
06/05/24	Total Security Solutions Inc.	Fowlerville	Livingston	SSBCI 2.0-CSP	\$4,230,000.00	\$1,743,928.00	Other manufacturing (regional impact)	\$17,439	\$17,439
01/31/24	Global Retool Group	Brighton	Livingston	SSBCI-CSP	\$3,000,000.00	\$1,497,000.00	Other	\$14,970	\$14,970
05/30/24	CAA Investments LLC	Macomb	Macomb	SSBCI 2.0-CSP	\$1,300,000.00	\$136,920.00	Other manufacturing (regional impact)	\$1,369	\$1,369
05/21/24	Cerberus Security LLC	Muskegon	Muskegon	SSBCI 2.0-CSP	\$300,000.00	\$149,700.00	Other	\$1,497	\$1,497
06/26/24	Shoreline Staffing	Muskegon Heights	Muskegon	SSBCI 2.0-CSP	\$281,000.00	\$140,219.00	Professional and corporate services	\$1,402	\$1,402
06/26/24	Shoreline Staffing	Muskegon Heights	Muskegon	SSBCI 2.0-CSP	\$400,000.00	\$145,641.00	Professional and corporate services	\$1,456	\$1,456

**SSBCI 2.0—MICHIGAN BUSINESS GROWTH FUND PROGRAMS** continued**SSBCI 2.0 FEDERAL AWARDS** continued

Fiscal year 24: 10/01/23–09/30/24

Date of Close	Company	Municipality	County	Type of Funding <sup>3</sup>	Total Loan Amount	MSF Share	Current industry	Closing Fee <sup>1</sup>	Estimated Annual Fees <sup>1</sup>
03/08/24	N4 Properties LLC	Whitehall	Muskegon	SSBCI 2.0-CSP	\$425,000.00	\$212,075.00	Other	\$2,121	\$2,121
03/18/24	RLK Ventures LLC	Rochester	Oakland	SSBCI 2.0-CSP	\$202,500.00	\$64,000.00	Other manufacturing (regional impact)	\$640	\$640
04/11/24	Rochester Robotic Therapy LLC	Bloomfield Hills	Oakland	SSBCI 2.0-CSP	\$500,000.00	\$249,500.00	Other	\$2,495	\$2,495
12/08/23	AR Craftsman LLC	West Bloofield	Oakland	SSBCI 2.0-CSP	\$150,000.00	\$74,000.00	Other	\$740	\$740
02/27/24	General Polymers Thermoplastic Materials LLC	Rochester Hills	Oakland	SSBCI-CSP	\$2,000,000.00	\$998,000.00	Other manufacturing (regional impact)	\$9,980	\$9,980
01/30/24	Innotec	Zeeland	Ottawa	SSBCI 2.0-CSP	\$15,000,000.00	\$5,000,000.00	Other manufacturing (regional impact)	\$50,000	\$50,000
10/23/24	Roman R Industries Inc.	Hudsonville	Ottawa	SSBCI 2.0-CSP	\$1,020,000.00	\$508,980.00	Other	\$5,090	\$5,090
08/30/24	Highline Spirits Company LLC	Dexter	Washtenaw	SSBCI 2.0-CSP	\$770,000.00	\$384,230.00	Agribusiness (regional impact)	\$3,842	\$3,842
03/22/24	PlasTechs, of Michigan LLC	Saline	Washtenaw	SSBCI 2.0-CSP	\$2,052,000.00	\$400,000.00	Other manufacturing (regional impact)	\$4,000	\$4,000
04/29/24	Medical Devices Inc.	Romulus	Wayne	SSBCI 2.0-CSP	\$500,000.00	\$249,500.00	Life sciences and medical devices	\$2,495	\$2,495
08/08/24	Real Times Inc. of Illinois	Detroit	Wayne	SSBCI 2.0-CSP	\$500,000.00	\$249,500.00	Professional and corporate services	\$2,495	\$2,495
08/08/24	Real Times Inc. of Illinois	Detroit	Wayne	SSBCI 2.0-CSP	\$350,000.00	\$174,650.00	Professional and corporate services	\$1,747	\$1,747
01/13/25	Waka LLC	Detroit	Wayne	SSBCI 2.0-LPP	\$350,000.00	\$174,650.00	Other	\$1,747	\$0
03/15/24	Savory Sensations LLC	Detroit	Wayne	SSBCI-LPP	\$500,000.00	\$249,500.00	Other	\$2,495	\$0
<b>TOTAL</b>					<b>\$123,622,329</b>	<b>\$41,598,387</b>		<b>\$415,984</b>	<b>\$382,523</b>

Additional loans induced by SSBCI <sup>2</sup>	\$23,589,622
Total leverage:	\$147,211,951
Leverage ratio	3.54

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

fund new transactions under the program.

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

<sup>3</sup> Awards listed include loan guarantee agreements that have been entered into. The loan amount listed is the maximum cumulative small business loan

enrollments permitted under each agreement, with the MSF share being the maximum amount guaranteed. Loans supported may be enrolled for up to 36 months from the date of execution of the loan guarantee agreement.

# SMALL BUSINESS CAPITAL ACCESS PROGRAM

Progress report as of September 30, 2024

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. Below is a listing of the loans approved in FY 2024.

PARTICIPATING BANK	BALANCE OF RESERVE ACCOUNTS AT BANK
Adventure Credit Union	\$2.03
Arbor Financial Credit Union	\$142,292.59
Capitol National Bank	\$40,335.03
Century Bank & Trust	\$47,782.28
Chemical Bank	\$0.00
ChoiceOne Bank	\$0.00
Comerica Bank	\$127,301.79
Commercial Bank	\$1,316,436.70
County National Bank	\$733,116.49
Dart Bank	\$36,059.40
First Federal of Norther Michigan	\$0.00
First Financial Bank	\$0.00
First State Bank	\$0.00
Horizon Bank	\$16,411.70
Huntington National Bank	\$1,722,368.02
Independent Bank	\$345,790.27
Isabella Bank	\$284,128.88
Lake-Osceola State Bank	\$117,340.03
Mercantile Bank of Michigan	\$256,239.46
Old National Bank	\$177,887.77
Shelby State Bank	\$39,014.33
Sidney State Bank	\$41,299.54
Southern Michigan Bank & Trust	\$62,897.20
Sturgis Bank & Trust Company FSB	\$7,111.76
Traverse City State Bank	\$65,773.01
Upper Peninsula State Bank	\$87,429.91
West Shore Bank	\$23,615.72
<b>TOTAL</b>	<b>\$5,690,633.91</b>

ACTIVITY SINCE INCEPTION	
Loans Enrolled	3,035
MSF Investment	\$7,183,034.43
Funds Leveraged	\$231,470,682.12

# SMALL BUSINESS CAPITAL ACCESS PROGRAM 2.0

*Progress report as of September 30, 2024*

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

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

The total balance of reserve accounts below includes balances transferred from MSF SSBCI 2.0 contributions, and the matching contributions of participating lenders and small business owners. On the following pages is a listing of the loans approved in FY 2024.

PARTICIPATING BANK BALANCE OF RESERVE ACCOUNTS AT BANK	
Commercial Bank 2.0	\$2,488,782.79
County National Bank 2.0	\$341,842.45
First Merchants Bank 2.0	\$20,551.33
Highpoint 2.0	\$57,360.31
Horizon Bank 2.0	\$61,467.93
Independent Bank 2.0	\$4,246.76
Isabella Bank 2.0	\$522,929.19
Lake-Osceola State Bank 2.0	\$100,093.69
Northland Area Federal Credit Union 2.0	\$4,096.00
Shelby State Bank 2.0	\$64,651.49
Sidney State Bank 2.0	\$48,871.02
Upper Peninsula State Bank 2.0	\$101,585.19
West Shore Bank 2.0	\$4,502.13
<b>TOTAL</b>	<b>\$3,820,980.28</b>

ACTIVITY SINCE INCEPTION	
Loans Enrolled	403
MSF Investment	\$1,276,714.41
Funds Leveraged	\$41,641,686.58

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

Fiscal year 2024: 10/01/2023-09/30/2024

<b>Company Name</b>	<b>Municipality</b>	<b>County</b>	<b>Award Amount</b>
L Automotive LLC	Wayland	Allegan	\$6,000
Dwlee LLC	Wayland	Allegan	\$15,128
Dwlee LLC	Wayland	Allegan	\$15,128
B & C Trophy and Apparel Inc.	Otsego	Allegan	\$4,208
Darik & Daughters LLC	Twining	Arenac	\$638
Poortenga Builders Inc.	Woodland	Barry	\$1,949
Gun Lake Cocina LLC	Middleville	Barry	\$600
NTA Property Management LLC	Middleville	Barry	\$575
Troy Channing Thompson dba Troy Thompson Trucking	Woodland	Barry	\$1,500
Double W Farm LLC	Middleville	Barry	\$588
119 E State Street LLC	Hastings	Barry	\$4,206
Deep Water Grappling and Striking House LLC	Hastings	Barry	\$1,500
Deep Water Grappling and Striking House LLC	Hastings	Barry	\$1,500
Judds LLC	Hastings	Barry	\$772
Schmidt Insurance Group LLC	Auburn	Bay	\$3,000
Brandi S. Brechtelsbauer DPM, PLLC	Bay City	Bay	\$900
Madden Tours LLC	Bridgman	Berrien	\$600
Yost Rental Company LLC	Harrison	Clare	\$11,580
Cardinal & Clover LLC	Clare	Clare	\$7,412
The Nest Diner	Farwell	Clare	\$750
Adam's Auto Repair Corp.	Farwell	Clare	\$3,000
Thomas Claringbold and Marsha Claringbold	Clare	Clare	\$6,000
Dewey's Trading Post LLC	St Johns	Clinton	\$8,700
Leiby Land LLC	Maple Rapids	Clinton	\$11,093
S & K Driving School LLC	Saint Johns	Clinton	\$248
Simtech Outdoor Solutions LLC	Lansing	Clinton	\$4,500
Smith Lawscapes LLC	St. Johns	Clinton	\$3,000
Christopher Benjamin	Fowler	Clinton	\$2,000
LCB LLC	Ithaca	Clinton	\$1,485
John VanZee and Nicholas VanZee	St. Johns	Clinton	\$3,000
John VanZee and Nicholas VanZee	St. Johns	Clinton	\$3,000
John VanZee and Nicholas VanZee	St. Johns	Clinton	\$3,000
Christopher Benjamin	Fowler	Clinton	\$2,000
The Salon 989 LLC	St Johns	Clinton	\$750
U.P. Mini Storage LLC	Escanaba	Delta	\$4,500
Visionary Builder Inc.	Charlotte	Eaton	\$2,400
Michigan Dairy Tech LLC	Olivet	Eaton	\$6,000
Integrity Transport Services Inc.	Vermontville	Eaton	\$1,485
Visionary Builder Inc.	Charlotte	Eaton	\$2,400
B and B Farms and Trucking LLC	Charlotte	Eaton	\$11,250
B and B Farms and Trucking LLC	Charlotte	Eaton	\$11,250



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

Fiscal year 2024: 10/01/2023-09/30/2024

<b>Company Name</b>	<b>Municipality</b>	<b>County</b>	<b>Award Amount</b>
Flour Child Bakery LLC	Grand Ledge	Eaton	\$2,550
B and B Farms and Trucking LLC	Charlotte	Eaton	\$11,250
B and B Farms and Trucking LLC	Charlotte	Eaton	\$11,250
The Original Block Dreams LLC	Lansing	Eaton	\$2,970
The Original Block Dreams LLC	Lansing	Eaton	\$2,970
Strunks Automotive & Services LLC	Beaverton	Gladwin	\$750
4755 S Dean LLC	Ithaca	Gratiot	\$5,993
Legacy AFC LLC	Ithaca	Gratiot	\$2,500
Turner Ag Services LLC	Elwell	Gratiot	\$867
X Press Transport LLC	Perrinton	Gratiot	\$5,700
X Press Transport LLC	Perrinton	Gratiot	\$5,700
X Press Transport LLC	Perrinton	Gratiot	\$5,700
Derby Truckin LLC	Ithaca	Gratiot	\$2,952
Frakes Inc.	Alma	Gratiot	\$1,960
Austin Thomas Fitzpatrick	Carson City	Gratiot	\$1,500
TGX Electric LLC	Middleton	Gratiot	\$1,500
T.E.I. LLC	Ashley	Gratiot	\$1,200
Cutting Edge Outdoor Solutions LLC	Ithaca	Gratiot	\$3,000
Cutting Edge Outdoor Solutions LLC	Ithaca	Gratiot	\$3,000
Jonathan Litwiller and Stacey Litwiller	Ithaca	Gratiot	\$1,500
Ballyhoo Books LLC	Alma	Gratiot	\$1,838
Ballyhoo Books LLC	Alma	Gratiot	\$1,838
Blockhouse LLC	Alma	Gratiot	\$9,000
JV Gems Property LLC	St Louis	Gratiot	\$7,140
Hayden Neitzke LLC	Wheeler	Gratiot	\$3,000
Seth & Angela Lake	Ithaca	Gratiot	\$450
David Schmidt dba David Schmidt Furniture	Ithaca	Gratiot	\$600
Blockhouse LLC	Alma	Gratiot	\$9,000
Peak Performance Ag Service LLC	Carson City	Gratiot	\$7,200
Cutting Edge Outdoor Solutions LLC	Ithaca	Gratiot	\$3,000
TEI LLC	Ithaca	Gratiot	\$1,550
Blockhouse LLC	Alma	Gratiot	\$9,000
Derek A. Seiler	Middleton	Gratiot	\$765
Jonesville Dairy Treat Inc.	Jonesville	Hillsdale	\$600
R&M Spray Foam & Insulation LLC	Litchfield	Hillsdale	\$450
R&D Controls LLC	Jonesville	Hillsdale	\$3,900
The Daily Scoop Ice Cream Shoppe Inc.	Mason	Ingham	\$1,200
BP Services Inc.	Lansing	Ingham	\$4,500
TZ 60 LLC	Lansing	Ingham	\$5,650
Bad Brewing Company	Mason	Ingham	\$1,500
Cedar River East, PC	Okemos	Ingham	\$16,764



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

Fiscal year 2024: 10/01/2023–09/30/2024

<b>Company Name</b>	<b>Municipality</b>	<b>County</b>	<b>Award Amount</b>
Nourish Health Chiropractic and Nutrition LLC	Lansing	Ingham	\$2,700
Nourish Health Chiropractic and Nutrition LLC	Lansing	Ingham	\$2,700
Cedar River East PC	Okemos	Ingham	\$16,764
Loud Sirens Inc.	St. Johns	Ingham	\$2,250
Rosales LLC	Lansing	Ingham	\$8,033
The 517 Coffee Company LLC	Lansing	Ingham	\$5,010
The 517 Coffee Company LLC	Lansing	Ingham	\$5,010
The 517 Coffee Company LLC	Lansing	Ingham	\$5,010
Milestones Group Properties LLC	Williamston	Ingham	\$14,586
Ace Tomato Company LLC	Lansing	Ingham	\$6,413
Health & Harmony Massage Therapy LLC	Lansing	Ingham	\$4,425
Health & Harmony Massage Therapy LLC	Lansing	Ingham	\$4,425
JRAE Endeavors LLC	East Lansing	Ingham	\$600
Sarah Wice, Ph.D. PLLC	Haslett	Ingham	\$1,500
Truly Best Logistics LLC	East Lansing	Ingham	\$1,500
Little Leap Daycare Inc.	Williamston	Ingham	\$3,000
Tantay LLC	Okemos	Ingham	\$3,000
Blackstone Asphalt Services LLC	Mason	Ingham	\$2,660
Blackstone Asphalt Services LLC	Mason	Ingham	\$2,660
Hair of the Dog LLC	Blissfield	Ingham	\$2,678
MKZ Grand LLC	Lansing	Ingham	\$7,268
Omnitec Exhibit & Display	Lansing	Ingham	\$3,000
Paschal Security Systems	Lansing	Ingham	\$750
The Samani Bag LLC	Lansing	Ingham	\$900
Anxco LLC	Mason	Ingham	\$13,719
Fischco Vend LLC	Mason	Ingham	\$3,000
Full Circle Financial Planning LLC	Mason	Ingham	\$1,500
Dem Apples Corporation	Leslie	Ingham	\$600
N6 Towing and Recovery LLC	Lowell	Ionia	\$4,285
N6 Towing and Recovery LLC	Lowell	Ionia	\$4,285
Jason Scott Co.	Clarksville	Ionia	\$1,050
Passionate Home Real Estate LLC	Hubbardston	Ionia	\$3,400
J & J Stough LLC	Clare	Isabella	\$900
George Real Estate Holdings LLC	Mt. Pleasant	Isabella	\$7,500
Kathryn M. Schutt and Ryan P. Schutt	Riverdale	Isabella	\$750
John G. Sunderman	Mt. Pleasant	Isabella	\$300
MRL Mechanics LLC	Blanchard	Isabella	\$450
R & M Walrath Trucking Inc.	Isabella County	Isabella	\$6,240
J & K's Zone 5 Gardens LLC	Shepherd	Isabella	\$600
Michigan Pipe & Valve–Holland LLC	Jackson	Jackson	\$30,000
Chris Thompson Fine Carpentry LLC	Jackson	Jackson	\$1,800

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

Fiscal year 2024: 10/01/2023–09/30/2024

<b>Company Name</b>	<b>Municipality</b>	<b>County</b>	<b>Award Amount</b>
Lowry's Little Flock Farm LLC	Horton	Jackson	\$4,350
Lowry's Little Flock Farm LLC	Horton	Jackson	\$4,350
AE Vlietstra Properties LLC	Kalamazoo	Kalamazoo	\$5,865
Southwest Michigan Egress Window LLC	Kalamazoo	Kalamazoo	\$3,000
Davison Family LLC	Sand Lake	Kent	\$4,812
Grays Bone and Joints Models	Gowen	Kent	\$3,000
Courtade Body Shop LLC	Rockford	Kent	\$1,500
A & E Heat and Cool LLC	Grandville	Kent	\$3,750
Effortless Shed LLC	Wyoming	Kent	\$3,000
MDLR LLC	Kentwood	Kent	\$7,500
Ofe's Legacy LLC	Kentwood	Kent	\$10,251
J & R Enriquez Properties LLC	Grand Rapids	Kent	\$7,395
Effortless Shed LLC	Wyoming	Kent	\$3,000
Dehaan's Lawn & Landscape Management Inc.	Sparta	Kent	\$10,500
Kitchen & Bath by Design Inc.	Rockford	Kent	\$900
Kitchen & Bath by Design Inc.	Rockford	Kent	\$900
Propel Landscape Management LLC	Grand Rapids	Kent	\$6,446
MV Tree LLC	Grand Rapids	Kent	\$1,500
1850 Holding Company LLC	Grandville	Kent	\$24,863
Dehaan's Lawn & Landscape Management Inc.	Sparta	Kent	\$10,500
MDLR LLC	Kentwood	Kent	\$7,500
Ole Man RDS Tree Service and Landscaping LLC	Trufant	Kent	\$4,500
Davison Family LLC	Sand Lake	Kent	\$4,812
Blue Beacon Realty LLC	Wyoming	Kent	\$9,000
Propel Landscape Management LLC	Grand Rapids	Kent	\$6,446
MTC Learning Technologies LLC	Ada	Kent	\$3,750
Associate Transport LLC	Baldwin	Lake	\$5,640
Primetime Chiropractic PLLC	Adrian	Lenawee	\$750
Tarkleson Industries LLC	Marquette	Marquette	\$1,560
Environmental Advisory Services Inc.	Ludington	Mason	\$2,250
JDR Property Group LLC	Big Rapids	Mecosta	\$19,200
JDR Property Group LLC	Big Rapids	Mecosta	\$19,200
Dezigns with Loni LLC	Big Rapids	Mecosta	\$300
Leroy and Dawn Kleinhans	Midland	Midland	\$2,131
Greenville Laundry LLC	Greenville	Montcalm	\$6,000
Hamels Farm Market & Nursery LLC	Greenville	Montcalm	\$3,000
Greenville Hot Spot LLC	Greenville	Montcalm	\$15,000
Allison Real Estate Holdings LLC	Greenville	Montcalm	\$10,200
Skin Deep Studio LLC	Carson City	Montcalm	\$600
STGD Enterprises Inc.	Lakeview	Montcalm	\$6,783
Ham 19 LLC	Vestaburg	Montcalm	\$6,000

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

Fiscal year 2024: 10/01/2023-09/30/2024

<b>Company Name</b>	<b>Municipality</b>	<b>County</b>	<b>Award Amount</b>
JK Rowley LLC	Carson City	Montcalm	\$1,148
Kipp's Trucking LLC	Carson City	Montcalm	\$1,500
Krystle Gallagher	Stanton	Montcalm	\$900
Greenville Hot Spot LLC	Greenville	Montcalm	\$15,000
Jennifer Lynn Gibbons	Lakeview	Montcalm	\$4,500
Melinda Ann Arntz	Staton	Montcalm	\$300
Freelance Outdoor Solutions LLC	Six Lakes	Montcalm	\$1,200
Tucker A. Haynes	Carson City	Montcalm	\$806
Hudson Property Holdings LLC	Carson City	Montcalm	\$1,531
Busy Bee's Embroidery & Gifts LLC	Sheridan	Montcalm	\$2,246
Storage North LLC	Greenville	Montcalm	\$17,850
Simpson Family Funeral Homes LLC	Sheridan	Montcalm	\$1,500
Flying Acres LLC	Howard City	Montcalm	\$1,980
Greenville Hot Spot LLC	Greenville	Montcalm	\$15,000
3045 S Derby Rd LLC	Sidney	Montcalm	\$300
Connection Electric LLC	Carson City	Montcalm	\$750
Lake Michigan Pallet Liquidation LLC	Muskegon	Muskegon	\$2,100
Lake Michigan Pallet Liquidation LLC	Muskegon	Muskegon	\$2,100
Blissful Wellness Massage LLC	Newaygo	Newaygo	\$3,698
True North Trenchless LLC	Fremont	Newaygo	\$6,150
Crawford Enterprises LLC	Oak Park	Oakland	\$4,652
Crawford Enterprises LLC	Oak Park	Oakland	\$4,652
Crawford Enterprises LLC	Oak Park	Oakland	\$4,652
D & J Carsitters LLC	Southfield	Oakland	\$300
Reveal Publishing LLC	Bloomfield Hills	Oakland	\$225
Timothy Simon and Andrea Simon	Shelby	Oceana	\$1,200
Craig A Herremans	Hart	Oceana	\$1,500
The Mason Jar LLC	Grand Rapids	Oceana	\$1,200
Four Star Farms	Hart	Oceana	\$600
Evert Daycare & Learning Center LLC	Evert	Osceola	\$5,000
Magnusson Real Estate LLC	Evert	Osceola	\$4,845
Evert Daycare & Learning Center LLC	Evert	Osceola	\$5,000
Bawnco Inc	Reed City	Osceola	\$2,100
Drytec Hardwoods LLC	Sears	Osceola	\$1,500
BI Gaylord Inc.	Gaylord	Otsego	\$12,060
Ando Property Services LLC	Gaylord	Otsego	\$2,250
Langeland Excavating LLC	Coopersville	Ottawa	\$6,000
CCS Technologies Inc.	Coopersville	Ottawa	\$758
Equitable Learning Investments LLC	Zeeland	Ottawa	\$9,563
A Sharper Service LLC	Coopersville	Ottawa	\$12,000
A Sharper Service LLC	Coopersville	Ottawa	\$12,000
Equitable Learning Solutions LLC	Zeeland	Ottawa	\$3,000

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

Fiscal year 2024: 10/01/2023-09/30/2024

<b>Company Name</b>	<b>Municipality</b>	<b>County</b>	<b>Award Amount</b>
Fox & Co Holdings LLC	Prudenville	Roscommon	\$4,934
Don Angelos LLC	Bay City	Saginaw	\$5,250
R & K Snowplowing LLC	Ovid	Shiawassee	\$5,108
Brooks Treats LLC	South Haven	Van Buren	\$1,200
Brooks Commercial Real Estate LLC	South Haven	Van Buren	\$12,000
Wyandotte Chiropractic Clinic	Wyandotte	Wayne	\$300
<b>TOTAL</b>			<b>\$976,980</b>

## SSBCI TECHNICAL ASSISTANCE PROGRAM

The State Small Business Credit Initiative (SSBCI) is a nearly \$10 billion program to support small businesses and entrepreneurship in communities across the United States by providing capital and technical assistance to promote small business stability, growth, and success. SSBCI represents a transformational investment in American small businesses and is expected to catalyze up to \$10 of private investment for every \$1 of SSBCI Capital Program funding to increase access to capital to small businesses and entrepreneurs, including those in underserved communities. In addition to capital access, SSBCI funding unlocks access to critical technical assistance through SSBCI's Technical Assistance Grant Program (SSBCI TA).

State of Michigan was awarded \$5,290,414, to be administered by the Michigan Economic Development Corporation (MEDC) on behalf of the Michigan Strategic Fund (MSF), for the implementation of the State Small Business Credit Initiative Technical Assistance Grant Program. Through an open and competitive application process, the MEDC selected nine technical assistance providers in October 2023 that provide financial, legal and accounting services to SEDI (socially and or economically disadvantaged businesses) or very small businesses (VSB) for a three-year grant term.

The nine technical assistance service providers' services include one-on-one technical assistance and focus on loan preparation, financial statement development, and help prepare businesses to apply for financial assistance from state and/or federal small business programs, including SSBCI capital programs.

[Arab Community Center for Economic and Social Services \(ACCESS\)](#)

[Great Lakes Women's Business Council](#)

[Metro Community Development Inc.](#)

[Michigan Black Business Alliance](#)

[Michigan Minority Supplier Development Council](#)

[Michigan Women Forward](#)

[Northern Initiatives](#)

[People First Economy](#)

[Prosperus Detroit Micro Lending](#)

### EXPENDITURE:

The total SSBCI direct costs (including TA) is \$163,097.27.

The total cash expenditures is \$1,983,605.25.

On September 30, the MEDC received the second award disbursement, in the amount of \$ 1,745,818.00 from the U.S Department of Treasury.

As of December 2024, 13.62 percent (\$237,787.25) of the second award disbursement has been expended.

### OUTCOME AND ACTIVITIES:

To date, SSBCI TA program providers have served 515 unique-businesses, 304 early-stage businesses, 465 micro-businesses and facilitated 117 new businesses starts. The program has helped small businesses secure over \$5,100,000 in capital and boasts a 97 percent loan approval rating through 261 loan applications submitted. The program also projects 448 new jobs through the grant term.

### NORTHERN GREAT LAKES INITIATIVE/ INITIATE BACKGROUND:

The Northern Great Lakes Initiatives entered into an agreement with MSF on 08/19/2024 to provide licensed access to the *Initiate* platform and training services for State Small Business Credit Initiative (SSBCI) technical assistance (TA) providers and subgrantees, for the purposes of leveraging technology to further the impact of their services to small businesses. The platform and its resources assist small businesses in building financial and digital acumen.

The services included in this program address barriers to capital readiness from pre-loan application and provide continued financial management training and support throughout the length of the loan. Through *Initiate* resources, small businesses served by the SSBCI TA program have an increased likelihood of success in obtaining capital from participating lenders, and in successfully managing business debt longer term.

### EXPENDITURE:

The MSF will disburse the \$210,000 award to Northern Great Lakes Initiatives in three tranches of \$70,000. The first tranche was paid in November 2024. The second and third tranches will be paid by August 2025 and August 2026.

### OUTCOME AND ACTIVITIES:

Since *Initiate* was launched on 08/15/2024, several SSBCI TA providers have fully adopted the *Initiate* platform and its resources: *ACCESS*, *Michigan Women Forward*, and *Local First/People First Economy*.

#### SSBCI TA Provider Usage:

Advisor accounts: 18

Completed action items: 5

Active time: 30 hours

Resource views: 179

#### Small Business Usage:

Learner accounts: 67

Completed action items: 21

Active time: 47.2 hours

Resource views: 285

## SMALL BUSINESS SUPPORT HUBS

The FY 2023 budget supplemental (PA 1 of 2023) was signed into law on January 31, 2023, and established the Small Business SmartZones and Business Accelerators initiative (now referred to as Small Business Support Hubs). This is a one-time appropriation of \$75 million using American Rescue Plan Act funds to support small businesses disproportionately impacted by COVID-19 through investment into a statewide network of entrepreneurial hubs equipped to serve the launch, sustainability, and growth needs of small businesses through direct support and network referral relationships. Following a competitive application process, 27 entrepreneurial hubs were selected to receive funding and will support an anticipated 20,000 businesses over the next three years through training, consulting, support services and grants. Program metrics will begin to be reported in FY 2024.

SMALL BUSINESS SUPPORT HUB (SBSH) <sup>1</sup>	
Total unique businesses served	3,223
New business starts	621
Early stage businesses	1,615
New jobs projected	4,143
Micro-businesses served	2,778
Follow-on funding	\$154,335,218
Second-stage companies served	191
Amount deployed to small businesses	\$929,941
Cumulative expenditures	\$16,374,590
Cumulative obligations	\$33,867,380
<i>1 Cumulative through 10/20/2024</i>	

REPORTING PERIOD: 10/01/23–09/30/24		Place-Based Biz Assistance	SBDC Core Services	Apex	PMBC	MMTC	International Trade	Industry 4.0	SSBCI TA	Capital Access	Support Hubs	Total
<b>Total Number of Businesses Supported</b>		70	6,977	0	185	0	293	1,389	123	259	3,223	12,519
<b>Strengthening Small Businesses</b>	New business starts	8	405	0	0	0	0	0	46	0	621	1,080
	Capital formation	0	120,803,353	0	0	0	0	0	0	101,271,375	0	222,074,728
	Revenue growth	0	0	1,149,263,458	981,566	0	421,896,642	0	0	0	0	1,572,141,667
<b>Strengthening People and Communities</b>	Jobs created	76	1,181	0	0	0	0	0	103	1,379	0	2,739
	Jobs retained	142	820	0	0	0	0	0	104	1,617	0	2,683
	Vacant or under-utilized space activated	88,351	0	0	0	0	0	0	0	0	0	88,351
<b>Alignment to Guiding Principles</b>	% of assistance to geographically disadvantaged areas (GDA)	50%	33%	32%	35%	0%	29%	30%	62%	42%	0%	33%
	in GDA	35	3,744	251	95	0	205	413	69	184	0	4,996
	Total	70	11,399	791	270	0	708	1,389	112	437	0	15,176
	% of assistance to diverse business owners	0%	71%	0%	66%	0%	25%	0%	92%	0%	0%	68%
	Diverse	0	8,094	0	178	0	174	0	103	0	0	8,549
Total	0	11,399	0	269	0	708	0	112	0	0	12,488	



## SMALL BUSINESS SERVICES

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

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

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

MATCH ON MAIN PROGRAM	
Grant funding awarded <sup>1</sup>	\$4,990,351
Number of businesses supported	463
Jobs created	533
Square feet of space activated	390,618
Private investment leveraged	\$14,269,778
<i>1 Awarded to new and expanding businesses located in Select and Master level Michigan Main Street communities and Essentials or Certified Redevelopment Ready Communities*. The awards were made under two funding rounds that were announced in December 2022 and April 2023. Information about these grant awards can be found in the following press release links:  <a href="http://www.michiganbusiness.org/press-releases/2022/12/35-match-on-main-grant-awardees">www.michiganbusiness.org/press-releases/2022/12/35-match-on-main-grant-awardees</a>  <a href="http://www.michiganbusiness.org/press-releases/2023/04/support-for-small-businesses-match-on-main">www.michiganbusiness.org/press-releases/2023/04/support-for-small-businesses-match-on-main</a></i>	

**Optimize Main Street** helps small businesses located in eligible communities across the state use technology to create efficiencies in business operations, improve connectivity to customers and increase sales. In total, 161 businesses were served through one on one business coaching, the completion of an online learning module and will receive a \$2,500 grant to support the implementation of a technology project. Additionally, this program trains business support organizations, communities, and community development organizations on how to use technology to support local businesses and brings access to a self-paced, multi-faceted online learning platform, called Initiate, to support early-stage small businesses in improving finance, marketing and operations skills that is available in both English and Spanish. The program is administered by Northern Initiatives.

NORTHERN INITIATIVES—OPTIMIZE MAIN STREET	
Entity receiving funding	Northern Great Lakes Initiatives
Type of funding	Grant: Ended
Award date	02/28/23
Award amount	\$550,000
Reporting period <sup>1</sup>	06/2023 – 06/2024
Amount rescinded, withdrawn or reduced	0
Money, revenue or property returned	0
Total number of Michigan businesses served	161
Total dollars deployed to small businesses	\$399,056
Total # of communities and business support organizations trained	59
Total committed, and the actual number of jobs retained and the salary of retained jobs	Not applicable
<i>1 The Optimize Main Street grant agreement extends through March 31, 2024, with additional businesses to be served in FY24.                      2 Optimize Main Street ended 05/31/24.</i>	

## SMALL BUSINESS SERVICES continued

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

In 2020, the Michigan Small Business Relief Program was established to assist Michigan companies directly impacted by COVID-19. The program was intended to assist certain businesses with drastic reductions in cash flow and the continued support of their workforce. The program authorized \$10 million to provide grants up to \$10,000 to businesses with 50 employees or less. Additionally, the program authorized \$10 million to provide loans of not less than \$50,000 and not more than \$200,000 to eligible borrowers with 100 employees or less. A complete list of grant and loan awards is available at [www.michiganbusiness.org/about-medc/covid19/small-business-relief-program](http://www.michiganbusiness.org/about-medc/covid19/small-business-relief-program). This information was inadvertently omitted from previous reports.

### MICHIGAN SMALL BUSINESS DEVELOPMENT CENTER: CORE SERVICES<sup>1</sup>

Entity receiving funding	Grand Valley State University MI-SBDC Core
Type of funding	Grant: Active
Award date	09/27/22
Award amount	\$2,400,000
Amount rescinded, withdrawn or reduced <sup>2</sup>	0
Money, revenue or property returned	0
Unique clients served <sup>2</sup>	20,838
Follow-on funding <sup>2,3</sup>	\$119,875,139
New patents, copyrights and trademarks applied for <sup>2</sup>	0
New start-up companies <sup>2</sup>	520
Projected new job growth <sup>2,4</sup>	0
Jobs created <sup>2</sup>	9,051
New licensing agreements <sup>2</sup>	0
Licensing agreements with Michigan-based companies <sup>2</sup>	0
Product commercialized <sup>2</sup>	0

<sup>1</sup> The SBDC Core Services contract is funded through the 21st Century Jobs Fund. Prior to September 30, 2020, the Grand Valley State University MI-SBDC CORE grant was reported under the 21st Century Job Fund Entrepreneurial Support Services & Entrepreneurial Service Providers report.

<sup>2</sup> These figures are self-reported by the program administrators in quarterly progress reports that are submitted to the MEDC. These metrics are cumulative to date over fiscal year and reflect the activities of client companies served by the grantees.

<sup>3</sup> Follow-on funding includes SBIR/STTR/other federal grants, angel fund investments, owner investments, venture capital invested, bank/loans and sales revenue.

<sup>4</sup> Projected new job growth figures reflect the anticipated job creation of client companies served by the grantees.

### MICHIGAN SMALL BUSINESS RELIEF PROGRAM: GRANTS AND LOANS

Award amount	\$19,212,068
Amount disbursed	\$19,051,747
Number of businesses assisted	2,878
Jobs retained	19,458



## SECOND STAGE GROWTH SOLUTIONS PROGRAM

The Second-Stage Growth Solutions (SSGS) program received \$300,000 in FY23 to provide second-stage companies with the technical research assistance and business expertise they need to continue to grow profitably and be prepared for the future. The Edward Lowe Foundation, who runs programming, invoices the MEDC based on program participation by second-stage companies (those with 10–99 employees; \$1 million–\$50 million in annual revenue [or the trajectory to get to these thresholds within 24 months] and the capacity and/or desire to grow outside their local area). The information and connections gained through this program will give companies the insights and knowledge necessary to identify key opportunities for continued success. SSGS is set up in three stages—with each stage building upon the previous one—as CEOs become better prepared to take their business to the next level. The SSGS programming is provided at no cost to the company through the MSF approved funding to the MEDC and is delivered by the Edward Lowe Foundation. The three stages of the SSGS Program include:

**1. System for Integrated Growth (SIG):** enables second-stage CEOs to tap into vetted experts in specific

operational areas. This team of SIG specialists doesn't dictate a course of action, but provides best practices and valuable data to help CEOs better manage and grow their companies. Delivered virtually through a series of phone calls and a secure, online portal, SIG addresses both internal and external issues that impact business growth.

**2. Retreats:** During the three-day, two-night events CEOs (and in some cases their key leaders) will be exposed to a various curriculums that help them identify how they create value, how to manage the business and to learn from the experiences of with other second-stage business leaders focusing on maximizing his or her company's growth

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

### SECOND STAGE GROWTH SOLUTIONS PROGRAM

Fiscal year 2024: 10/01/2023–09/30/2024

Company	County	System for Integrated Growth	Retreats	Roundtables
Shawnee Specialties	Berrien	x	x	x
Flamm Pickle & Packaging	Berrien	x	x	x
GP Manufacturing	Berrien	x	x	x
Marcellus Metalcasters	Cass		x	
Hibshman Screw Machine	Cass	x	x	x
Family Tradition Treestands	Eaton	x	x	x
Ranch Life Plastics	Eaton	x		
Flexible Automation Inc.	Genesee	x		
Fenton Winery & Brewey	Genesee		x	
Stromy Kromer	Gogebic	x		
Cultured Kombucha	Grand Traverse	x		
Chicken Trampler	Houghton		x	
Peak Performance Physical Therapy	Ingham	x		
Saddleback BBQ	Ingham	x		
Goovy Donuts LLC	Ingham	x		
Alwards Market	Iosco	x		
4 Flutes Machining	Kalamazoo	x	x	
CK & Co. Media Productions	Kent	x	x	
1 Bold Step	Kent	x		

**SECOND STAGE GROWTH SOLUTIONS PROGRAM** continued

<b>SECOND STAGE GROWTH SOLUTIONS PROGRAM</b> continued				
Fiscal year 2024: 10/01/2023–09/30/2024				
<b>Company</b>	<b>County</b>	<b>System for Integrated Growth</b>	<b>Retreats</b>	<b>Roundtables</b>
Symlicity Communications	Kent	x		
I.F. Metalworks	Macomb	x	x	
JEM Tech Group	Macomb	x		
M R Products	Manistee	x		
Coventry Creations	Oakland	x	x	x
K-Tec Systems	Oakland	x		
Media Genesis Inc.	Oakland	x		
Granite Networks	Oakland	x		
Innovative Solution Partners	Oakland	x		
Metalfab Manufacturing	Oscoda	x		
Baumann Tool & Die	Ottawa		x	
Corrpak	Ottawa	x		
LightCorp	Ottawa	x		
SAKOR Technologies	Shiawassee	x	x	
Great Lakes Fushion	Shiawassee	x		
St. Clair Packaging	St. Clair		x	
Selective Industries	St. Clair		x	
Quality Assured Plastics	Van Buren		x	x
Barber Packaging Company	Van Buren	x	x	
Mann Metal Finishing	Van Buren		x	
Three Little Birds Granola	Washtenaw	x	x	
Akervall Technologies	Washtenaw		x	x
Larky	Washtenaw	x		
The Betty Brigade	Washtenaw	x		
Wolverine Pickleball	Washtenaw		x	
Aluminum Supply Company	Wayne		x	
RTI Laboratories Inc.	Wayne	x		
PalletCo.	Wayne	x		

## PRIVATE ACTIVITY BONDS

Private Activity Bonds (PABs) provide companies with capital cost savings stemming from the difference between taxable and tax-exempt interest rates. The MSF has the authority to provide tax-exempt federal bonds. These bonds finance

manufacturing projects, not-for-profit corporation projects, and solid or hazardous waste disposal facilities. PABs lower the cost of capital for mature firms and help address a critical gap in project financing throughout the state.

### TAX-EXEMPT BONDS MANUFACTURING

Fiscal year 2024: 10/01/2023-09/30/2024

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

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

Fiscal year 2024: 10/01/2023-09/30/2024

Date Issued	End Date	Company	Municipality	County	Approved Amount	Type
11/21/24	11/01/54	Chevron U.S.A. Inc.	Greenville, Hartford, Morenci, Orleans, Coopersville	Montcalm, Van Buren, Lenawee, Ionia, Ottawa	\$75,000,000	New
12/18/24	12/01/54	Washtenaw Pace Inc. dba Huron Valley Pace	Monroe	Monroe	\$2,730,000	New
12/23/24	1/1/45	BerQ RNG B Member LLC	Hopkins, Elsie, Weidman, Fulton	Allegan, Shiawassee, Isabella, Kalamazoo	\$110,000,000	New
<b>TOTAL</b>					<b>\$187,730,000</b>	

### TAXABLE BONDS

Fiscal year 2024: 10/01/2023-09/30/2024

Date Issued	End Date	Company	Municipality	County	Approved Amount	Type
12/18/24	12/01/54	Washtenaw Pace Inc. dba Huron Valley Pace	Monroe	Monroe	\$1,270,000	New
<b>TOTAL</b>					<b>\$1,270,000</b>	

FY 2023 PAB Amount	\$12,691,228,912
FY 2024 Non-taxable	\$187,730,000
FY 2024 Taxable	\$1,270,000
FY 2024 PAB Amount	\$12,880,228,912

## INCLUSIVE ENTREPRENEURSHIP SUPPORT GRANT

The Inclusive Entrepreneurship Support grant made investments into eight disadvantaged Michigan-based small businesses to support entrepreneurs and innovators in creating jobs and growing Michigan's economy.

In total, after the first reporting period, the eight grantees reported \$200,000 in additional follow-on funding; 27 new hires of contractors or non-W2 employees; \$436,000 in new facilitated revenue; six new contracts with \$2,000,000 secured; six contracts retained; six interns placed; 22 people

trained or hired; one new housing unit created; one new product commercialized; and 31 new jobs created as a direct result of the investment.

What made this program successful was the wide variety of projects being considered and implemented across the state. With over \$580 million in requested funds, and over 620 applications received for this opportunity, the application pool was incredibly competitive, and we're proud to support these growing businesses.

### INCLUSIVE ENTREPRENEURSHIP SUPPORT GRANT AWARDS

Fiscal year 2024: 10/01/2023-09/30/2024

	Recipient	Amount	Purpose
1	The Mackinac Technology Company	\$1,000,000	The purpose of this grant is for the grantee to expend funds on eligible costs to set up low-rate initial production in Michigan and engage in diligent efforts to secure additional funding to procure and operate full-scale manufacturing equipment.
2	Optimum Modular LLC dba Ginosko Modular	\$1,000,000	The purpose of this grant is for the grantee to expend funds on eligible costs to increase operational efficiencies, enhance safety, and minimize employee turnover for its advanced manufacturing efforts to promote affordable housing infrastructure.
3	NX Fuels Inc.	\$1,000,000	The purpose of this grant is for the grantee to expend funds on eligible costs (i) to hire three (3) engineers, to lead the design and build a cryogenic based H2 separation system; and (ii) for the purchase, optimization, and/or scaling of the photocatalytic solar wafers and the development and demonstration of a 100W modular SunH2TM system.
4	Union Heritage Venture Capital LLC	\$500,000	The purpose of this grant is for the grantee to expend funds on eligible costs to hire two (2) full-time employees, obtain supplies, and prepare approximately seventy-five (75) founders for institutional investment, while also working with the founders to foster the creation of new full-time jobs through investments in Michigan companies.
5	SBE Medical Inc.	\$800,000	The purpose of this grant is for the grantee to expend funds on eligible costs to establish warehouse and manufacturing site(s) in Grand Rapids, Michigan, invest in tooling and in-line surface treatment equipment to support the scaling of production, and commercialize the Tibbe EUD developed with Corewell Health and Grand Valley State University.
6	Unified Business Technologies Inc.	\$1,000,000	The purpose of this grant is for the grantee to expend funds on eligible costs to construct its boosthub solar panel electric vehicle (EV) charge manufacturing facility in Pontiac, Michigan.
7	Dunamis Charge Inc	\$2,500,000	The purpose of this grant is for grantee to expend funds on eligible costs in relation to its EV charger manufacturing plant and for Grantee's operational growth and expansion.
8	CircNova Inc.	\$1,000,000	The purpose of this grant is for the grantee to expend funds on eligible costs, to work with strategic partners to pilot projects with high probability of modernizing RNA discovery metrics and design.
9	Metro Detroit Black Business Alliance	\$500,000	The purpose of this grant is to provide funding to the grantee for entrepreneur capital connect and technical assistance programs.
10	Lansing Economic Area Partnership	\$500,000	The purpose of this grant is to provide funding to the grantee for a business accelerator program and other activities that support or develop small business, including technical assistance, grants, incubation, access to capital, or other financing opportunities.
	<b>TOTAL</b>	<b>\$9,800,000</b>	



# ATTRACT, RETAIN AND GROW BUSINESS

**Business Investment**

## MICHIGAN BUSINESS DEVELOPMENT PROGRAM

The Michigan Business Development Program (MBDP) is an incentive program available from the MSF, in cooperation with the MEDC. The program is designed to provide grants, loans, and other economic assistance to businesses for highly competitive projects in Michigan that create jobs and/or provide investment. All awards are performance-based. In FY 2024,

70 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, 2023, and September 30, 2024.

<b>MBDP APPROVALS</b>						
Fiscal year 2024: 10/01/2023-09/30/2024						
Company Name	MSF Approval Date	Municipality	County	Project Type	Incentive Type	Approved Amount
FalkPanel	10/04/23	Walker	Kent	Expansion	Grant	\$270,000
Altus Brands LLC	10/11/23	Grawn	Grand Traverse	New	Grant	\$575,000
Tesa Tape Inc.	10/18/23	Grand Rapids	Kent	Relocation of Existing	Grant	\$500,000
Calumet Electronics Corp.	10/24/23	Calumet	Houghton	Expansion	Grant	\$7,500,000
Cascade Die Casting Group	10/31/23	Sparta	Kent	Expansion	Grant	\$180,000
Beacon Recycling Inc.	10/31/23	Muskegon	Muskegon	Expansion	Grant	\$500,000
P&THE Manufacturing LLC	11/02/23	Fruitport	Ottawa	Expansion	Grant	\$428,000
Sunsation Starville Road LLC	11/08/23	Cottrellville Twp.	St. Clair	Expansion	Grant	\$350,000
Walinga USA Inc.	11/08/23	Wayland	Allegan	Expansion	Grant	\$168,000
LT Precision	11/09/23	Holland	Allegan	New	Grant	\$700,000
Silbond Corp.	11/14/23	Weston	Lenawee	Expansion	Grant	\$900,000
Jing-Jin Electric North America LLC	11/27/23	Farmington Hills	Oakland	Expansion	Grant	\$1,000,000
Aspen Surgical Products Inc.	12/08/23	Caledonia	Kent	Expansion	Grant	\$600,000
Koops Inc.	12/08/23	Holland	Allegan	Expansion	Grant	\$250,000
Trinity Truck & Trailer Service LLC	12/11/23	Ithaca	Gratiot	Expansion	Grant	\$192,500
WK Kellogg Co	12/12/23	Battle Creek	Calhoun	Redevelopment	Grant	\$5,000,000
Gielow Pickles Inc. (current)	12/12/23	Lexington	Sanilac	Expansion	Grant	\$1,000,000
Norm Fasteners	12/12/23	Bath	Clinton	Expansion	Grant	\$1,600,000
ATC Drivetrain LLC	12/12/23	Holland	Allegan	Expansion	Grant	\$2,000,000
Hg Medical USA LLC	12/12/23	Holland	Ottawa	Expansion	Grant	\$1,800,000
Scout Motors Inc.	12/12/23	Novi	Oakland	Expansion	Grant	\$10,000,000
Attwood Corp.	12/14/23	Lowell	Kent	Expansion	Grant	\$480,000
Magline Inc.	12/19/23	Standish	Arenac	Expansion	Grant	\$100,000
Fortescue Future Industries	01/23/24	Detroit	Wayne	New	Grant	\$9,000,000
B&L Systems dba Fifth Wheel Freight	01/23/24	Kentwood	Kent	Expansion	Grant	\$2,000,000
Global Life Sciences Solutions USA LLC	01/23/24	Muskegon Charter Twp.	Muskegon	New	Grant	\$3,000,000
EcoG GmbH	01/23/24	Detroit	Wayne	New	Grant	\$1,500,000
SnackCraft	01/26/24	Kentwood	Kent	Expansion	Grant	\$400,000



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

Fiscal year 2024: 10/01/2023–09/30/2024

Company Name	MSF Approval Date	Municipality	County	Project Type	Incentive Type	Approved Amount
G-M Wood Products Inc.	01/26/24	Newaygo	Newaygo	Expansion	Grant	\$137,500
Ludus LLC	01/29/24	Grand Rapids	Kent	Expansion	Grant	\$140,000
MINO Automation USA INC.	01/31/24	Auburn Hills	Oakland	Expansion	Grant	\$500,000
Creative Composites Inc.	02/09/24	Rapid River	Delta	Expansion	Grant	\$135,000
SAVIC Technologies	02/12/24	Troy	Oakland	New	Grant	\$600,000
Uniform Color Co.	02/12/24	Holland	Allegan	Expansion	Grant	\$195,000
LHP Engineering Services	02/13/24	Pontiac	Oakland	Expansion	Grant	\$500,000
Quantum Fuel Systems	02/14/24	Wixom	Oakland	Spec Building	Grant	\$870,000
Profielnorm USA	02/20/24	Plainwell	Allegan	Expansion	Grant	\$320,000
Paslin Co.	02/26/24	Warren	Macomb	Expansion	Grant	\$1,000,000
Lucid USA Inc.	02/27/24	Southfield	Oakland	New	Grant	\$6,000,000
Paramelt–Muskegon dba M. Argueso & Company	02/27/24	Norton Shores	Muskegon	Expansion	Grant	\$160,000
Celia Corporation	02/28/24	Sparta	Kent	Expansion	Grant	\$300,000
Future Technologies Inc.	02/29/24	Bay City	Bay	Expansion	Grant	\$125,000
Packaging Compliance Labs	03/11/24	Grand Rapids	Kent	Expansion	Grant	\$200,000
Schreiber Foods	03/15/24	Wyoming	Kent	Expansion	Grant	\$198,000
Toyota Motor Engineering & Manufacturing, N.A. Inc.	03/19/24	Saline	Washtenaw	Expansion	Grant	\$500,000
Marada Industries Inc. dba Cosma Body Assembly Michigan	03/21/24	New Hudson	Oakland	Expansion	Grant	\$830,000
Magna New Mobility USA	03/21/24	Troy	Oakland	New	Grant	\$1,000,000
Certus Medical LLC	03/21/24	East Lansing	Ingham	New Market	Grant	\$125,000
Skill Real USA Inc.	03/22/24	Livonia	Wayne	New	Grant	\$420,000
Piston Automotive LLC	03/26/24	Auburn Hills	Oakland	New	Grant	\$8,500,000
Alticor Inc. dba Amway	03/26/24	Ada	Kent	Expansion	Grant	\$2,000,000
Barron Industries Inc.	04/15/24	Oxford	Oakland	Expansion	Grant	\$900,000
Motis LLC dba Race Ramps	04/15/24	Escanaba	Delta	Expansion	Grant	\$75,000
Tung Thih	04/30/24	Northville	Wayne	New	Grant	\$797,500
dSPACE Inc., New Hudson	05/01/24	Wixom	Oakland	Expansion	Grant	\$408,000
HL Mechantronics (Mando America)	05/16/24	Auburn	Bay	Expansion	Grant	\$473,000
Gentex Corp.	05/31/24	Zeeland	Ottawa	Expansion	Grant	\$5,500,000
Dekra	06/21/24	Plymouth	Wayne	Redevelopment	Grant	\$180,000
Gestamp	06/25/24	Chesterfield	Macomb	New	Grant	\$5,000,000
Norplas Industries Inc.	06/25/24	Highland Park	Wayne	New	Grant	\$816,000
Northern Hardwoods, a Longyear Company	06/27/24	Atlantic Mine	Houghton	Investment in Existing	Grant	\$250,000
Flash Steelworks Inc.	07/08/24	Ira Twp.	St. Clair	Expansion	Grant	\$750,000
Forming AG	07/18/24	Schoolcraft	Kalamazoo	New	Grant	\$500,000

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

Fiscal year 2024: 10/01/2023-09/30/2024

<b>Company Name</b>	<b>MSF Approval Date</b>	<b>Municipality</b>	<b>County</b>	<b>Project Type</b>	<b>Incentive Type</b>	<b>Approved Amount</b>
Cambium Enterprises LLC	07/23/24	Traverse City	Grand Traverse	Expansion	Grant	\$200,000
Precision Hardwoods Inc.	07/24/24	Onaway	Cheboygan	Expansion	Grant	\$130,000
Northland Corp. (AGA Marvel)	08/27/24	Greenville	Montcalm	Expansion	Grant	\$1,280,000
J.M. Longyear Manufacturing LLC	09/05/24	Marquette	Marquette	Expansion	Grant	\$500,000
Robert Bosch LLC	09/13/24	Farmington Hills	Oakland	Expansion	Grant	\$500,000
Laepple Automotive US Inc.	09/24/24	Detroit	Wayne	Redevelopment	Grant	\$3,500,000
Saab Inc.	09/24/24	Grayling	Crawford	New	Grant	\$3,500,000
<b>TOTAL</b>						<b>\$102,008,500</b>

## MICHIGAN BUSINESS DEVELOPMENT PROGRAM PERFORMANCE METRICS

The Omnibus Budget requires the MSF to submit a report updating the legislature on Michigan Business Development Program (MBDP) performance metrics. The following report shows activity as of September 30, 2024.

The total verified jobs as of September 30, 2024, are 9,918. The total committed jobs are 28,811. 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, 2024, for executed agreements is \$10,233,062,414. The actual qualified investment is \$5,616,951,064.

The aggregated projected return on investment (ROI) to the state of Michigan for FY 2024 approved projects that are still active as of November 1, 2024, is 3.26. This means that for every \$1 invested, there is a projected net return of \$3.26. The formula utilizes estimated net cash flow to the state based on new personal income generated by projects divided by the cost of the incentives projected to be paid to the companies. The new personal income is estimated by applying the Regional Economic Models Inc. (REMI) analysis. This method utilizes projected personal income generated through direct jobs created by the companies, indirect jobs as a result of the projects and projected capital investment. Projected ROI was calculated on a weighted average.

The MEDC has calculated an aggregated actual ROI to the state of Michigan for 32 projects that reached an “ended” stage in FY 2024 (15 total) or were in the “terminated” stage with disbursed funds that were not completely returned to the MSF (17 total). Actual ROI for “terminated” projects where all funds were returned to the MSF was not calculated.

These 32 projects had an aggregate actual ROI of \$2.16. These 32 projects were projected to have a ROI of \$3.21. The decrease in the actual ROI is largely due to companies investing less money than originally projected. This analysis is similar to the projected ROI calculation but uses verified jobs and self-reported private investment by the companies, where data was available. This calculation also includes the original estimated local abatement data at time of project approval and not the actualized local abatement as that final number was not actively available to the MEDC.

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

### MBDP PROJECT AMENDMENTS

Fiscal year 2024: 10/01/2023-09/30/2024

Company Name	MSF Approval Date	Amended Date	Change in Award Approved Amount	Change in Committed Jobs	Change in Qualified Investment	Amendment #	Amendment Description	Amendment Justification
E. W. Grobbell Sons Inc.	10/10/23	11/03/23				Amendment 1	Amended to extend M1 from 05/31/23 to 05/31/24; extend M2 from 05/31/25 to 05/31/26; extend M3 from 05/31/27 to 05/31/28; and extend grant term from 11/30/27 to 11/30/28.	Company required additional time in order to meet the milestone of the grant award.
Niles Industrial Coatings	11/20/23	12/21/23				Amendment 1	Amended to extend M3 due date from 05/31/23 to 05/31/24; extend M4 due date from 03/30/24 to 03/30/25 and extend the grant term from 09/30/24 to 09/30/2025.	Company required additional time in order to meet the milestone of the grant award.
Clariance Technologies–Truck Lite	12/06/23	01/12/24	(\$180,000)	(20)		Amendment 1	Reduced grant award from \$855,000 to 675,000; reduced number of qualified new jobs from 95 to 75; extended M3 due date from 07/31/23 to 12/31/24; eliminated M4 and extended grant term date from 01/31/25 to 07/31/25.	Scope of the project was reduced. The company required additional time to fulfill the milestones of the grant award.
American Rheinmetall	12/12/23	03/01/24				Amendment 1	Amended to include an additional location to the project definition.	Scope of the project was expanded.
Sapa Transmission Inc.	01/23/24	02/21/24	(\$2,076,000)	(173)		Amendment 3	Reduce grant award from \$2,676,000 to \$600,000; reduce QNJs from 223 to 50; extend Milestone 2 due date from 04/30/23 to 10/30/24; eliminate Milestones 3 and 4 in their entirety and revise grant term date from 11/30/25 to 04/30	Scope of the project was reduced. The company required additional time to fulfill the milestones of the grant award.
Shannon Precision Fastener LLC	03/26/24	04/12/24				Amendment 1	Extend Milestone 1 due date from 10/31/23 to 12/31/24.	Company required additional time in order to meet the milestone of the grant award.
Stealth Enterprises LLC	03/27/24	04/15/24				Amendment 1	Extends M1 due date from 01/31/24 to 06/30/24; adds M2 with a due date of 06/30/25 to create a minimum of 50 QNJs; changes the Project Location from Berrien Springs to Sturgis and extends the grant term from 07/31/24 to 12/30/25.	Company required additional time in order to meet the milestone of the grant award and project location change.
Frankenmuth Bavarian Inn Motor Lodge Inc.	05/21/24	07/17/24					Amend to extend the M2 due date from 06/30/24 to 11/30/24 and extend the grant term date from 01/31/24 to 12/31/24.	Company required additional time in order to meet the milestone of the grant award.
J. B. Poindexter Inc.	06/27/24	07/16/24				Amendment 1	Reduce base jobs from 900 to 17.	Base job requirement correction.
Norplas Industries Inc.	08/07/24	09/9/24				Amendment 1	Reduce base jobs from 450 to zero.	Base job requirement correction.
May Mobility	09/24/24	Pending	(\$2,000,000)	(200)		Amendment 1	Reduce award from \$3M to \$1M, reduce QNJs from 300 to 100 extend M1 from 10/31/24 to 10/31/25; extend M2 from 10/31/25 to 10/31/26; eliminate M3 and extend grant term from 07/31/26 to 04/30/27.	Scope of the project was reduced. The company required additional time to fulfill the milestones of the grant award.

## MICHIGAN BUSINESS DEVELOPMENT PROGRAM continud

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, 2023, 70 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](http://www.michiganbusiness.org/reports-data/michigan-business-development-program-projects).

Due to the voluminous nature of this report beginning with the FY 2024 reporting cycle we will no longer include information regarding grant awards that were reported as ended or terminated in a prior period.

The aggregated projected return on investment (ROI) to the state of Michigan for FY 2024 approved projects that are still active as of November 1, 2024, is 3.26. This means that for every \$1 invested, there is a projected net return of \$3.26.

### EXHIBIT 1: MSF BOARD ACTION TAKEN—AGREEMENT EXECUTED continued

Fiscal year 2024: 10/01/2023–09/30/2024

Fiscal Year Approved	Company Name	MSF Approval Date	Municipality	County	Project Type	Incentive Type	Original Approved Amount	Amended Approved Amount	Cumulative Amount Disbursed	Total Projected Investment <sup>1</sup>	Actual Private Investment <sup>2</sup>	New Jobs Committed <sup>3</sup>	Actual New Jobs Created <sup>4</sup>	New Jobs Created that are not Temporary <sup>5</sup>	Average Annual Salary of New Jobs	Amount of Financial Support Other than State Resources <sup>6</sup>	Status of Loans/ Stage <sup>7</sup>	Duration of Economic Assistance (years) <sup>8</sup>
2012	Materne North America	07/25/12	Grawn	Grand Traverse	Expansion	Other	\$3,000,000	\$3,000,000	\$3,000,000	\$23,472,500	\$96,687,770	65	65	402	\$55,937	\$4,258,632	Monitoring	15.13
2013	Southwest Michigan First Corp.	04/01/13	Kalamazoo	Kalamazoo	New	Loan	\$4,000,000	\$4,000,000	\$4,000,000	\$4,265,000	-	-	-	-	-	-	Ended	10.98
2014	Niowave Inc.	11/20/13	Lansing	Ingham	Expansion	Loan	\$3,000,000	\$1,500,000	\$1,500,000	\$79,000,000	-	30	-	-	-	-	Repayment	11.72
	M1 Rail	03/25/14	Detroit	Wayne	New	Loan	\$10,000,000	\$10,000,000	\$10,000,000	\$131,957,023	\$110,823,034	-	-	-	-	-	Monitoring	9.59
	Suniva Inc.	07/22/14	Saginaw	Saginaw	New	Grant	\$2,500,000	\$1,050,000	\$1,050,000	\$12,225,000	-	350	-	-	-	-	Terminated	9.37
2015	Greenfield Die & Manufacturing Corp.	10/28/14	Plymouth	Wayne	Expansion	Grant	\$2,000,000	\$2,000,000	\$2,000,000	\$42,968,954	-	128	-	-	-	-	Terminated	9.14
	Sakthi Auto Group USA <sup>14</sup>	04/28/15	Detroit	Wayne	Expansion	Grant	\$3,500,000	\$3,500,000	\$3,500,000	\$31,865,000	-	350	367	-	-	-	Monitoring	6.51
	HyCal Corp.	06/08/15	Gibraltar	Wayne	Expansion	Other	\$6,000,000	\$6,000,000	\$6,000,000	\$50,200,000	\$61,830,814	25	-	13	67024	-	Monitoring	16.30
2016	Marquardt Switches Inc.	03/07/16	Rochester Hills	Oakland	Expansion	Grant	\$300,000	\$300,000	\$300,000	\$2,514,387	\$3,543,278	29	24	-	-	-	Terminated	7.34
	iSourceWorldwide LLC	04/26/16	Flint	Genesee	Relocation	Grant; Loan	\$3,000,000	\$3,000,000	\$3,000,000	\$2,650,000	-	25	25	-	-	-	Repayment	7.98
	Majestic Industries Inc.	05/03/16	Macomb Twp.	Macomb	Expansion	Grant	\$210,000	\$210,000	\$210,000	\$2,110,000	\$3,515,965	25	11	-	-	-	Terminated	8.10
	Logos Logistics Inc.	06/21/16	Romulus	Wayne	New	Grant	\$300,000	\$227,500	\$227,500	\$8,615,000	\$8,706,000	91	2	-	-	-	Terminated	7.85
	C3 Ventures Flint LLC <sup>13</sup>	07/26/16	Flint	Genesee	New	Grant; Loan	\$2,500,000	\$2,500,000	\$2,500,000	\$9,684,000	-	380	-	-	-	-	Repayment	2.78
2017	Koops, Inc.	08/15/16	Holland	Allegan	Expansion	Grant	\$360,000	\$720,000	\$720,000	\$4,888,000	\$19,423,187	120	124	-	-	-	Ended	8.10
	Sigma Machine Inc.	11/11/16	Kalamazoo	Kalamazoo	Expansion	Grant	\$350,000	\$300,000	\$300,000	\$27,800,000	\$3,772,729	50	30	-	-	-	Terminated	7.87
	Fuel Cell System Manufacturing LLC	01/24/17	Brownstown	Wayne	New	Grant	\$2,000,000	\$2,000,000	\$1,550,000	\$48,905,000	\$0	64	54	62	\$75,765	-	Monitoring	1.30
	Detroit Engineered Products Inc. <sup>12</sup>	01/26/17	Troy	Oakland	Expansion	Grant	\$650,000	\$350,000	\$350,000	\$1,800,000	\$444,000	50	0	-	-	-	Repayment	8.52
	Santanna Tool & Design LLC	02/06/17	Warren	Macomb	Expansion	Grant	\$250,000	\$164,000	\$164,000	\$2,673,400	-	25	8	-	-	-	Repayment	8.48
	Antolin Shelby Inc.	02/28/17	Shelby Twp.	Macomb	Expansion	Grant	\$3,600,000	\$5,364,000	\$5,364,000	\$63,700,000	\$61,104,424	640	631	-	-	-	Terminated	7.26
	A. Raymond Corporate North America Inc.	05/15/17	Rochester Hills	Oakland	Expansion	Grant	\$600,000	\$250,000	\$250,000	\$17,375,000	\$12,435,000	71	30	-	-	-	Ended	7.00
	eAgile Inc.	07/17/17	Grand Rapids	Kent	Expansion	Grant	\$300,000	\$150,000	\$150,000	\$4,345,000	\$3,642,395	50	22	-	-	-	Terminated	6.18
Superior Extrusion Inc. <sup>10</sup>	09/01/17	Forsyth Twp.	Marquette	Expansion	Grant	\$150,000	\$422,000	\$260,000	\$30,900,000	\$39,845,738	74	61	57	\$44,352	-	Monitoring	7.43	
2018	Saginaw Products Corp. dba Cignys	10/04/17	Saginaw	Saginaw	Expansion	Grant	\$200,000	\$156,000	\$156,000	\$6,000,000	\$46,996	50	0	-	-	-	Terminated	5.51
	Plastic Trim International Inc.	04/24/18	Baldwin Twp.	Lake	Expansion	Grant	\$1,575,000	\$1,575,000	\$1,575,000	\$16,100,000	\$15,465,197	210	210	-	-	-	Ended	5.65
	Almond Products	05/10/18	Spring Lake Twp.	Ottawa	Expansion	Grant	\$850,000	\$612,000	\$612,000	\$5,300,000	\$3,060,242	52	52	-	-	-	Ended	5.11
	Midwest Glass Fabricators Inc.	05/30/18	Highland Twp.	Oakland	Expansion	Grant	\$150,000	\$150,000	\$150,000	\$4,700,000	\$2,844,808	62	0	-	-	-	Terminated	5.62
	Sequiris Group LLC	06/29/18	Plymouth	Wayne	Expansion	Grant	\$500,000	\$186,567	\$186,567	\$5,580,000	-	67	26	-	-	-	Terminated	5.22
	Amphenol-Borisch Technologies	07/11/18	Kentwood	Kent	Expansion	Grant	\$410,000	\$410,000	\$250,000	\$3,700,000	\$4,213,599	82	34	-	-	-	Repayment	6.98
	Fanuc Robotics America Corp.	07/19/18	Auburn Hills	Oakland	New	Grant	\$1,000,000	\$1,000,000	\$1,000,000	\$51,060,000	\$217,411	100	298	-	-	-	Ended	4.70
	Morley Companies Inc.	07/24/18	Saginaw	Saginaw	New	Grant	\$2,000,000	\$1,333,000	\$1,333,000	\$5,175,000	-	525	-	-	-	-	Terminated	5.51
	Pfizer Inc.	07/24/18	Portage	Kalamazoo	New	Grant	\$1,000,000	\$1,000,000	\$825,000	\$465,000,000	\$483,907,871	450	710	1,057	\$98,363	-	Monitoring	5.91
	SAPA Transmission Inc.	07/24/18	Shelby Twp.	Macomb	New	Grant	\$2,676,000	\$600,000	\$600,000	\$40,100,000	\$25,608,963	50	58	48	\$100,906	-	Monitoring	6.73
	Motion Dynamics Corp.	08/08/18	Fruitport Twp.	Muskegon	Expansion	Grant	\$530,000	\$530,000	\$530,000	\$3,750,000	\$6,634,491	80	93	-	-	-	Ended	5.15
Dennis Group	08/17/18	Battle Creek	Calhoun	New	Grant	\$500,000	\$190,000	\$190,000	\$621,000	\$610,749	65	22	-	-	-	Terminated	5.68	



## MICHIGAN BUSINESS DEVELOPMENT PROGRAM continued

## EXHIBIT 1: MSF BOARD ACTION TAKEN—AGREEMENT EXECUTED continued

Fiscal year 2024: 10/01/2023–09/30/2024

Fiscal Year Approved	Company Name	MSF Approval Date	Municipality	County	Project Type	Incentive Type	Original Approved Amount	Amended Approved Amount	Cumulative Amount Disbursed	Total Projected Investment <sup>1</sup>	Actual Private Investment <sup>2</sup>	New Jobs Committed <sup>3</sup>	Actual New Jobs Created <sup>4</sup>	New Jobs Created that are not Temporary <sup>5</sup>	Average Annual Salary of New Jobs	Amount of Financial Support Other than State Resources <sup>6</sup>	Status of Loans/ Stage <sup>7</sup>	Duration of Economic Assistance (years) <sup>8</sup>	
2018 continued	Kostal Kontakt Systeme Inc.	08/30/18	Rochester Hills	Oakland	New	Grant	\$320,000	-	-	\$57,844,000	\$1,312,594	32	-			-	Terminated	5.81	
	Radiant Geospatial Solutions LLC	09/14/18	Ypsilanti	Washtenaw	New	Grant	\$350,000	\$200,000	\$200,000	\$15,691,728	\$1,179,609	25	-			-	Ended	5.30	
	Healthmark Industries	09/26/18	Fraser	Macomb	New	Grant	\$1,000,000	\$717,000	\$717,000	\$12,000,000	\$10,646,114	139	94			-	Repayment	4.48	
	West Michigan Compounding LLC	09/28/18	Greenville	Montcalm	Expansion	Grant	\$150,000	\$50,000	\$50,000	\$6,000,000	\$11,772,490	33	28			-	Ended	4.86	
2019	Pacific Industrial Development Corp.	10/15/18	Pittsfield Twp.	Washtenaw	Expansion	Grant	\$400,000	-	-	\$17,200,000	\$3,761,475	50	-			-	Terminated	5.77	
	Sugar Free Specialties LLC dba Dr. John's Healthy Sweets	10/17/18	Comstock Park	Kent	Expansion	Grant	\$250,000	-	-	\$2,309,000	\$300,000	50	-			-	Terminated	4.21	
	Clarience Technologies—Truck-Lite <sup>9</sup>	10/23/18	Southfield	Oakland	Relocation	Grant	\$855,000	\$675,000	\$450,000	\$4,000,000	\$11,142,264	75	59	72	\$100,000	-	Monitoring	6.87	
	Coyote Logistics LLC	10/23/18	Detroit	Wayne	Expansion	Grant	\$1,500,000	\$375,000	\$375,000	\$3,600,000	\$935,000	300	66			-	Terminated	3.72	
	Schupan and Sons Inc.	10/23/18	Kalamazoo	Kalamazoo	Expansion	Grant	\$500,000	\$500,000	\$500,000	\$10,120,000	\$9,392,166	80	80			-	Repayment	5.16	
	Drive System Design Inc.	11/19/18	Farmington Hills	Oakland	Expansion	Grant	\$175,000	\$175,000	\$175,000	\$1,700,000	\$3,122,280	25	25			-	Ended	5.68	
	Samsung SDI America	11/27/18	Auburn Hills	Oakland	Expansion	Grant	\$10,000,000	\$10,000,000	\$10,000,000	\$62,772,674	\$25,038,782	461	461			-	Ended	5.79	
	Spartan Michigan LLC	11/27/18	Clinton	Clinton	New	Grant	\$2,000,000	\$2,000,000	\$2,000,000	\$425,000,000	\$331,639,788	231	261			-	Ended	4.58	
	Shannon Precision Fastener LLC <sup>9</sup>	12/10/18	Holly	Oakland	Expansion	Grant	\$700,000	\$700,000	-	\$34,500,000	\$26,350,009	100	-	57	\$51,500	-	Monitoring	6.61	
	My Locker	12/18/18	Detroit	Wayne	Expansion	Grant	\$2,500,000	\$2,500,000	\$2,500,000	\$18,064,375	\$12,670,000	452	452			-	Monitoring	4.61	
	Caymen Chemical Company Inc.	01/07/19	Ann Arbor	Washtenaw	Expansion	Grant	\$720,000	\$720,000	\$360,000	\$10,040,000	\$44,005,426	80	63			-	Terminated	4.82	
	American Mitsuba Corp.	01/11/19	Mt. Pleasant	Isabella	Expansion	Grant	\$360,000	\$200,000	\$200,000	\$13,507,000	\$16,434,342	45	-			-	Terminated	5.12	
	Emabond Solutions	01/11/19	Detroit	Oakland	Relocation	Grant	\$153,000	\$153,000	-	\$842,000	\$2,091,190	25	-			-	Terminated	5.10	
	Waymo	01/22/19	Detroit	Wayne	Expansion	Grant	\$8,000,000	\$3,760,000	\$3,760,000	\$13,600,000	\$5,089,750	130	69			-	Repayment	5.33	
	Golde Auburn Hills LLC	02/26/19	Auburn Hills	Oakland	Expansion	Grant	\$2,340,000	\$1,070,000	\$1,070,000	\$13,885,000	\$32,541,084	334	162			-	Terminated	4.93	
	RPM Freight Systems LLC <sup>10</sup>	02/26/19	Royal Oak	Oakland	Expansion	Grant	\$3,750,000	\$472,500	\$472,500	\$4,911,180	\$116,000	63	-	-	-	-	-	Forbearance	5.41
	Multimatic Engineering <sup>11</sup>	05/30/19	Novi	Oakland	Expansion	Grant	\$603,500	\$603,500	\$480,000	\$7,870,023	\$7,947,410	50	40	31	\$114,851	-	Monitoring	5.64	
	Berkshire Production Supply LLC	07/09/19	Novi	Oakland	New	Grant	\$1,000,000	-	-	\$69,737,750	\$69,000,000	85	-			-	Terminated	4.06	
	Beet Analytics Technology	08/28/19	Plymouth	Wayne	Expansion	Grant	\$384,000	-	-	\$1,303,000	\$60,000	48	-			-	Terminated	3.96	
	MMI Engineered Solutions Inc. <sup>9</sup>	09/11/19	Warren	Macomb	Expansion	Grant	\$580,000	\$580,000	\$261,261	\$14,979,000	\$11,929,265	111	50	48	\$55,380	\$414,638	Monitoring	6.13	
Michigan Software Labs	09/19/19	Ada	Kent	Expansion	Grant	\$108,000	-	-	\$840,535	-	27	-			-	Terminated	4.63		
Acrisure <sup>9</sup>	09/24/19	Grand Rapids	Kent	Relocation of Existing	Grant	\$1,000,000	\$1,000,000	\$1,000,000	\$33,187,237	\$3,333,937	400	57	218	\$70,617	-	Monitoring	5.33		
2020	Shuni Steel Group	10/03/19	Monroe	Monroe	New	Grant	\$1,000,000	-	-	\$119,300,000	\$10,700,459	110	-			-	Terminated	4.13	
	Great Lakes Sound and Vibration	10/16/19	Calumet	Houghton	Expansion	Grant	\$144,000	\$144,000	\$144,000	\$1,475,000	\$8,423,163	20	20			-	Ended	4.98	
	Tipping Point Solutions Inc.	02/20/20	Sault Ste. Marie	Chippewa	Expansion	Grant	\$75,000	-	-	\$157,500	-	9	-			-	Terminated	4.53	
	Human Element Inc.	03/27/20	Ann Arbor	Washtenaw	Expansion	Grant	\$260,000	-	-	\$11,690,000	\$510,707	26	-			-	Terminated	3.53	
	Hexagon Metrology Inc.	04/17/20	Novi	Oakland	Relocation	Grant	\$250,000	\$125,000	\$125,000	\$19,500,000	-	50	-			-	Terminated	4.01	
	Niles Industrial Coatings <sup>9</sup>	04/23/20	Fenton	Genesee	Expansion	Grant	\$800,000	\$800,000	\$320,850	\$1,495,000	-	187	75	69	\$80,000	-	Monitoring	4.64	
	Lineage Logistics LLC	04/27/20	Novi	Oakland	Expansion	Grant	\$250,000	\$250,000	\$250,000	\$6,950,000	-	50	167			-	Ended	3.47	
	Heidtman Steel Products <sup>9</sup>	06/01/20	Erie	Monroe	Expansion	Grant	\$325,000	\$325,000	\$325,000	\$9,100,000	\$10,785,514	65	65	15	\$55,000	-	Monitoring	4.41	
	May Mobility	07/22/20	Ann Arbor	Washtenaw	Expansion	Grant	\$700,000	\$700,000	\$700,000	\$11,800,000	\$480,000	100	115			-	Ended	2.99	
	Bridgewater Interiors <sup>10</sup>	07/28/20	Lansing	Eaton	Expansion	Grant	\$2,000,000	\$1,000,000	-	\$15,850,000	\$29,103,749	400	-	-	-	-	Monitoring	5.62	
	Clearcover	08/25/20	Detroit	Wayne	New	Grant	\$500,000	\$500,000	\$500,000	\$5,000,000	-	303	-	-	-	-	Repayment	5.48	
Wacker Chemical Corp.	09/18/20	Ann Arbor	Washtenaw	New	Grant	\$1,000,000	\$1,000,000	\$800,000	\$51,000,000	\$72,157,000	50	83	83	\$102,977	-	Monitoring	4.72		
2021	L. Perrigo Company	10/27/20	Grand Rapids	Kent	Expansion	Grant	\$2,000,000	-	-	\$18,416,528	-	144	-			-	Terminated	1.44	
	Kroger Company	10/27/20	Romulus	Wayne	New	Grant	\$1,600,000	\$1,600,000	\$1,065,000	\$94,000,000	\$6,369,985	270	379	546	\$44,832	-	Monitoring	4.54	
	Navitas Advanced Solutions Group <sup>12</sup>	01/22/21	Ann Arbor	Washtenaw	Expansion	Grant	\$750,000	\$236,460	\$236,460	\$3,360,190	\$1,058,624	111	-	-	-	-	Monitoring	3.65	
	Lordstown Motors Corporation <sup>14</sup>	02/02/21	Farmington Hills	Oakland	Expansion	Grant	\$1,000,000	\$1,000,000	\$975,000	\$3,681,043	\$1,507,000	141	143	-	-	-	Monitoring	3.28	
	Nexient	02/05/21	Scio Twp.	Washtenaw	Expansion	Grant	\$500,000	-	-	\$12,450,000	\$652,000	100	-			-	Terminated	2.59	

## MICHIGAN BUSINESS DEVELOPMENT PROGRAM continued

## EXHIBIT 1: MSF BOARD ACTION TAKEN—AGREEMENT EXECUTED continued

Fiscal year 2024: 10/01/2023–09/30/2024

Fiscal Year Approved	Company Name	MSF Approval Date	Municipality	County	Project Type	Incentive Type	Original Approved Amount	Amended Approved Amount	Cumulative Amount Disbursed	Total Projected Investment <sup>1</sup>	Actual Private Investment <sup>2</sup>	New Jobs Committed <sup>3</sup>	Actual New Jobs Created <sup>4</sup>	New Jobs Created that are not Temporary <sup>5</sup>	Average Annual Salary of New Jobs	Amount of Financial Support Other than State Resources <sup>6</sup>	Status of Loans/ Stage <sup>7</sup>	Duration of Economic Assistance (years) <sup>8</sup>
2021 continued	Magna Electric Vehicle Structures	02/23/21	St. Clair	St. Clair	New	Grant	\$1,500,000	\$7,500,000	\$4,597,524	\$496,705,000	\$452,988,213	872	441	673	\$60,569	-	Monitoring	6.25
	Uckele Health & Nutrition Inc.	03/04/21	Adrian	Lenawee	Expansion	Grant	\$500,000	\$367,550	\$367,550	\$6,700,000	\$582,390	102	90	-	-	-	Terminated	2.92
	E.W. Grobbel Sons Inc.	03/23/21	Detroit	Wayne	Expansion	Grant	\$800,000	-	-	\$33,000,000	-	300	-	-	-	-	Terminated	2.64
	DCS Corp.	03/31/21	Sterling Heights	Macomb	Expansion	Grant	\$500,000	\$500,000	\$500,000	\$4,381,108	\$576,424	92	92	-	-	-	Ended	2.45
	EOTech	04/30/21	Traverse City	Grand Traverse	Expansion	Grant	\$650,000	\$248,182	\$248,182	\$9,618,000	\$1,658,818	116	27	-	-	-	Terminated	3.05
	Speedrack Products Group, Ltd.	05/19/21	Walker	Kent	Expansion	Grant	\$820,000	-	-	\$64,570,000	\$1,007,740	114	-	-	-	-	Terminated	3.36
	Midwest Fastener Corp.	06/07/21	Portage	Kalamazoo	Expansion	Grant	\$500,000	-	-	\$10,850,000	-	72	-	-	-	-	Terminated	2.03
	Cruiser RV LLC	07/19/21	Sturgis	St. Joseph	New	Grant	\$700,000	\$700,000	-	\$19,900,000	\$99,061	175	-	-	-	-	Monitoring	4.52
	Heartland RV	07/19/21	Sturgis	St. Joseph	New	Grant	\$700,000	\$700,000	-	\$16,000,000	\$17,497,748	175	-	127	\$39,542	-	Monitoring	4.54
	J.D. Castings Inc.	07/21/21	Iron Mountain	Dickinson	Expansion	Grant	\$200,000	\$191,667	\$191,667	\$770,000	\$645,635	17	23	-	-	-	Ended	2.50
	Cives Corp.	07/28/21	Battle Creek	Calhoun	New	Grant	\$755,300	\$755,300	\$332,000	\$25,000,000	\$25,100,000	86	40	53	\$59,289	-	Monitoring	6.28
	Grand Traverse Plastics	07/28/21	Williamsburg	Grand Traverse	Expansion	Grant	\$430,000	\$430,000	\$360,000	\$11,575,002	\$12,685,776	43	36	-	-	-	Ended	2.52
	Gen3 Defense & Aerospace <sup>9</sup>	08/02/21	Grand Rapids	Kent	New	Grant	\$1,000,000	\$1,000,000	\$1,000,000	\$8,693,300	\$3,240,889	125	125	-	-	-	Monitoring	3.73
	Blackmer	08/13/21	Grand Rapids	Kent	Expansion	Grant	\$350,000	\$350,000	-	\$7,230,275	\$10,345,586	25	-	49	\$57,841	-	Monitoring	5.70
	SK Siltron CSS	08/24/21	Monitor Twp.	Bay	Expansion	Grant	\$1,500,000	\$1,500,000	\$500,000	\$302,655,000	\$210,400,000	125	100	174	\$80,320	-	Monitoring	2.77
	APG Group	08/27/21	Canton	Wayne	New	Grant	\$550,000	-	-	\$11,000,000	\$11,426,030	34	-	-	-	-	Ended	2.03
	Walbro LLC	9/02/21	Cass City	Tuscola	Expansion	Grant	\$400,000	-	-	\$11,400,000	\$11,893,000	31	-	-	-	-	Terminated	2.57
	International Extrusions	09/14/21	Livonia	Wayne	Expansion	Grant	\$189,000	-	-	\$12,500,000	\$14,913,222	50	-	-	-	-	Terminated	2.25
	Extruded Aluminum Corp.	09/17/21	Otisco Twp.	Ionia	Expansion	Grant	\$250,000	-	-	\$27,600,000	\$29,738,459	25	-	-	-	-	Terminated	2.31
	Arrow Automation and Engineering Inc.	09/27/21	Auburn Hills	Oakland	New	Grant	\$250,000	\$81,395	\$81,395	\$2,759,100	\$352,605	33	0	-	-	-	Monitoring	2.83
Sartorius BioAnalytical Instruments Inc.	09/28/21	Ann Arbor	Washtenaw	Relocation	Grant	\$1,200,000	\$1,200,000	\$412,500	\$57,010,000	\$63,836,636	113	55	67	\$85,203	-	Monitoring	4.07	
TUV SUD America Inc.	09/30/21	Auburn Hills	Oakland	Relocation	Grant	\$240,000	\$240,000	-	\$44,100,000	\$31,946,950	28	-	26	\$59,350	-	Monitoring	6.19	
2022	DAG Technology Inc.	10/04/21	Grand Blanc Twp.	Genesee	New	Grant	\$300,000	\$300,000	-	\$10,060,000	\$6,859,129	35	-	8	\$38,926	-	Monitoring	4.09
	Crest Marine LLC	10/11/21	Owosso Twp.	Shaiwassee	Expansion	Grant	\$425,000	\$123,250	\$123,250	\$1,072,000	\$1,108,700	70	-	-	-	-	Terminated	2.04
	Days LLC	10/11/21	Cassopolis	Cass	Relocation	Grant	\$350,000	\$343,000	\$343,000	\$6,275,000	\$12,825,000	35	49	-	-	-	Ended	2.36
	Tesa Tape Inc.	10/15/21	Sparta	Kent	Expansion	Grant	\$450,000	\$450,000	\$417,857	\$35,682,384	\$16,807,024	56	52	\$54	\$75,644	-	Monitoring	2.33
	Mayville Engineering Inc. <sup>9</sup>	10/26/21	Hazel Park	Oakland	New	Grant	\$2,500,000	\$1,776,484	\$742,893	\$51,500,000	\$53,108,944	193	115	121	\$53,765	-	Monitoring	3.26
	Request Foods Inc.	10/26/21	Holland	Ottawa	Expansion	Grant	\$2,000,000	\$2,000,000	\$1,353,535	\$205,000,000	\$58,981,294	50	134	139	\$47,869	-	Monitoring	3.41
	Borg Warner Thermal Systems Inc.	11/16/21	Cadillac	Wexford	Expansion	Grant	\$225,000	\$225,000	\$82,500	\$11,200,000	\$8,990,000	21	30	30	\$45,032	-	Monitoring	4.32
	Roll & Hill	11/18/21	Byron Center	Kent	Expansion	Grant	\$300,000	\$300,000	-	\$1,525,700	\$1,245,153	50	-	16	\$62,000	-	Monitoring	4.00
	Konnech Inc	11/29/21	Meridian Twp.	Ingham	Expansion	Grant	\$306,000	-	-	\$293,610	-	35	-	-	-	-	Terminated	1.77
	Louis Padnos Iron & Metal Company	12/1/21	Wyoming	Kent	Expansion	Grant	\$250,000	\$250,000	\$250,000	\$6,630,000	\$16,533,971	50	185	199	\$52,025	-	Monitoring	1.98
	Marada Industries Inc.	12/10/21	Lyon Twp.	Oakland	Expansion	Grant	\$340,000	\$340,000	\$340,000	\$23,671,000	\$50,388,493	48	68	165	\$49,815	-	Monitoring	2.99
	Tech Group Grand Rapids	12/15/21	Walker	Kent	Expansion	Grant	\$500,000	\$910,000	\$455,000	\$44,700,000	\$27,362,864	186	100	217	\$52,343	-	Monitoring	4.63
	Electrical Components International <sup>9</sup>	01/03/22	Southfield	Oakland	Relocation	Grant	\$760,000	\$760,000	\$479,999	\$1,366,000	\$440,243	40	36	32	\$119,150	-	Monitoring	3.36
	Aerostar Manufacturing	01/06/22	Romulus	Wayne	Expansion	Grant	\$200,000	\$200,000	\$70,950	\$8,677,800	\$1,399,183	41	22	49	\$44,216	\$1,300,000	Monitoring	4.33
	Dana Inc.	02/22/22	Novi	Oakland	New	Grant	\$1,500,000	\$1,500,000	\$1,000,000	\$9,000,000	\$5,138,906	105	40	142	\$126,897	-	Monitoring	3.30
	LM Manufacturing	02/22/22	Detroit	Wayne	New	Grant	\$2,000,000	\$2,000,000	\$2,000,000	\$18,100,000	\$10,000,000	390	390	689	\$45,219	-	Monitoring	2.47
	Triton Industries Inc.	02/28/22	Waterford Twp.	Clinton	Expansion	Grant	\$689,500	\$395,500	\$395,500	\$11,968,900	\$10,073,000	197	113	-	-	-	Ended	1.17
	UTAC <sup>12</sup>	02/28/22	Redford	Wayne	Redevelopment	Grant	\$850,000	\$850,000	\$350,000	\$26,200,000	\$15,000,000	60	35	22	\$73,201	-	Monitoring	3.06
	BOS Automotive Products Inc.	03/03/22	Rochester Hills	Oakland	Expansion	Grant	\$225,000	-	-	\$1,146,932	\$644,261	31	-	-	-	-	Terminated	2.28
	Twistthink <sup>9</sup>	03/21/22	Grand Rapids	Kent	Expansion	Grant	\$300,000	\$300,000	\$72,972	\$2,286,602	\$1,886,118	26	9	3	\$93,000	-	Monitoring	3.56
LG Energy Solution Michigan Inc.	03/22/22	Holland	Allegan	Expansion	Grant	\$10,000,000	\$10,000,000	-	\$1,700,000,000	\$1,115,862,000	600	-	-	-	-	Monitoring	3.95	
Duncan Aviation	03/30/22	Battle Creek	Calhoun	Expansion	Grant	\$488,000	\$488,000	-	\$24,180,000	\$29,015,224	51	-	114	\$48,458	-	Monitoring	5.05	



## MICHIGAN BUSINESS DEVELOPMENT PROGRAM continued

## EXHIBIT 1: MSF BOARD ACTION TAKEN—AGREEMENT EXECUTED continued

Fiscal year 2024: 10/01/2023-09/30/2024

Fiscal Year Approved	Company Name	MSF Approval Date	Municipality	County	Project Type	Incentive Type	Original Approved Amount	Amended Approved Amount	Cumulative Amount Disbursed	Total Projected Investment <sup>1</sup>	Actual Private Investment <sup>2</sup>	New Jobs Committed <sup>3</sup>	Actual New Jobs Created <sup>4</sup>	New Jobs Created that are not Temporary <sup>5</sup>	Average Annual Salary of New Jobs	Amount of Financial Support Other than State Resources <sup>6</sup>	Status of Loans/ Stage <sup>7</sup>	Duration of Economic Assistance (years) <sup>8</sup>
2022 continued	Daejin Advanced Materials <sup>9</sup>	03/31/22	Adrian	Lenawee	New	Grant	\$500,000	\$500,000	\$225,225	\$12,361,000	\$11,962,208	78	37	20	\$50,000	-	Monitoring	2.65
	Atesteo GmbH & Co KG	04/18/22	East Lansing	Ingham	New	Grant	\$400,000	\$400,000	-	\$27,811,000	\$9,480,813	46	-	19	\$76,000	-	Monitoring	4.32
	ACI Plastics	04/29/22	Flint	Genesee	Expansion	Grant	\$150,000	\$106,250	\$106,250	\$8,000,000	\$4,000,000	17	17	-	-	-	Ended	1.27
	Rexair LLC	05/18/22	Cadillac	Wexford	Expansion	Grant	\$48,000	-	-	\$3,350,000	\$2,203,889	6	-	-	-	-	Terminated	1.32
	American Recreational Products LLC	05/23/22	Fenton	Genesee	Expansion	Grant	\$250,000	-	-	\$4,020,000	-	50	-	-	-	-	Terminated	1.80
	Axiom Group, Inc	05/24/22	Mussey Twp.	St. Clair	New	Grant	\$1,240,000	\$1,240,000	-	\$13,291,080	\$8,748,758	140	-	48	\$47,000	\$12,000,000	Monitoring	3.09
	Calumet Electronics Corp.	05/24/22	Calumet	Houghton	Expansion	Grant	\$600,000	\$300,000	\$300,000	\$6,500,000	\$6,207,960	60	47	-	-	-	Terminated	1.29
	Coastal Container Corp.	05/24/22	Holland	Allegan	Expansion	Grant	\$264,000	\$264,000	-	\$22,000,000	\$21,679,107	46	-	24	\$72,000	-	Monitoring	4.02
	JR Automation Technologies LLC	05/24/22	Holland	Ottawa	Expansion	Grant	\$2,250,000	-	-	\$9,900,000	\$6,356,098	71	-	-	-	-	Terminated	1.78
	Flo Services USA Inc.	06/06/22	Auburn Hills	Oakland	New	Grant	\$800,000	\$400,000	-	\$3,065,000	\$3,503,021	77	-	25	\$50,000	-	Monitoring	4.68
	Holo Footwear <sup>12</sup>	06/22/22	Grand Rapids	Kent	Relocation	Grant	\$250,000	\$100,000	\$100,000	\$1,500,000	-	31	-	-	-	-	Repayment	1.63
	Niagara Bottling	07/21/22	Shelby Twp.	Macomb	New	Grant	\$350,000	\$350,000	\$350,000	\$103,600,000	-	50	50	-	-	-	Ended	1.84
	American Rheinmetall	07/26/22	Sterling Heights	Macomb	Expansion	Grant	\$1,500,000	\$1,500,000	\$500,000	\$3,045,000	\$2,169,351	150	98	141	\$125,265	-	Monitoring	3.61
	Louisiana-Pacific Corp. <sup>10</sup>	08/05/22	Sagola Twp.	Dickinson	Expansion	Grant	\$325,000	\$325,000	-	\$194,000,000	\$222,417,591	50	-	41	\$74,992	-	Monitoring	2.23
	Dana Thermal Products LLC	08/23/22	Auburn Hills	Oakland	New	Grant	\$2,500,000	\$2,500,000	\$887,500	\$54,200,000	\$27,914,949	200	71	98	\$40,898	-	Monitoring	2.61
	Snack Craft LLC	08/29/22	Kentwood	Kent	New	Grant	\$1,000,000	\$1,000,000	\$872,973	\$41,750,000	\$26,949,000	185	138	158	\$59,371	\$3,585,000	Monitoring	2.74
	Tecnoform S.p.A.	09/13/22	Grand Rapids	Kent	New	Grant	\$750,000	\$750,000	-	\$7,317,115	-	100	-	14	\$55,381	-	Monitoring	4.46
	Midwest Acoust-A-Fiber Inc. <sup>9</sup>	09/16/22	Shelby Twp.	Macomb	New	Grant	\$375,000	\$375,000	-	\$12,150,001	\$4,478,293	55	-	46	\$40,444	-	Monitoring	2.21
Traverse City Whiskey Co. 10	09/23/22	Traverse City	Leelanau	Expansion	Grant	\$750,000	\$750,000	-	\$21,800,000	\$1,208,300	64	-	26	\$40,000	-	Monitoring	2.74	
2023	Magna Powertrain Sterling Heights	10/25/22	Shelby Twp.	Macomb	New	Grant	\$1,300,000	\$1,300,000	\$858,490	\$96,178,814	\$27,664,109	111	105	169	\$86,237	-	Monitoring	2.75
	Magna Seating of America Inc.	10/25/22	Highland Park	Wayne	Expansion	Grant	\$2,900,000	\$2,900,000	-	\$3,772,000	\$1,655,148	490	-	146	\$42,381	-	Monitoring	4.24
	Mara Technologies USA	10/27/22	Grand Blanc Twp.	Genesee	New	Grant	\$1,000,000	\$1,000,000	\$765,100	\$20,750,000	\$38,500,000	238	228	296	\$46,237	\$38,500,000	Monitoring	2.91
	J. B. Poindexter Inc.	10/28/22	Ypsilanti Twp.	Washtenaw	New	Grant	\$600,000	\$600,000	\$192,000	\$3,790,000	\$22,000,000	75	24	20	\$113,910	-	Monitoring	5.23
	HNTB Corporation	11/03/22	Detroit	Wayne	Expansion	Grant	\$1,000,000	\$1,000,000	\$496,969	\$922,203	\$609,584	165	82	84	\$92,211	-	Monitoring	4.69
	A.G. Simpson (USA) Inc. Sterling South Location	12/08/22	Sterling Heights	Macomb	Expansion	Grant	\$900,000	\$900,000	\$600,000	\$20,000,000	\$18,102,415	84	80	64	\$41,880	-	Monitoring	2.66
	UL LLC	12/13/22	Auburn Hills	Oakland	New	Grant	\$1,000,000	\$1,000,000	-	\$72,700,000	\$88,241,558	61	-	-	-	-	Monitoring	3.02
	Carhartt Inc.	12/14/22	Dearborn	Wayne	Expansion	Grant	\$937,500	-	-	\$4,650,000	-	100	-	-	-	-	Terminated	1.38
	L&L Products	01/03/23	Romeo	Macomb	Expansion	Grant	\$450,000	\$450,000	\$138,460	\$27,000,000	\$12,779,168	36	20	34	\$60,000	-	Monitoring	3.69
	Miller Industries LLC	01/04/23	Fenton	Genesee	Expansion	Grant	\$450,000	\$450,000	\$168,259	\$11,000,000	\$11,000,000	115	43	111	\$60,493	-	Monitoring	3.21
	Wheel.Me	01/12/23	Detroit	Wayne	New	Grant	\$240,000	\$240,000	\$60,000	\$990,000	\$300,000	31	10	16	\$100,000	-	Monitoring	3.29
	ABB Inc.	01/20/23	Auburn Hills	Oakland	Expansion	Grant	\$450,000	\$450,000	-	\$18,500,000	\$17,850,000	72	-	-	-	-	Monitoring	2.49
	SMTAutomation LLC	02/14/23	Bruce Twp.	Macomb	Expansion	Grant	\$300,000	\$300,000	-	\$7,200,000	\$353,765	41	-	-	-	\$5,000,000	Monitoring	3.57
	Ryder Integrated Logistics	02/16/23	Brownstown	Wayne	New	Grant	\$115,000	-	-	\$966,790	\$423,254	16	-	-	-	-	Terminated	1.36
	Flavorsum LLC	02/21/23	Kalamazoo	Kalamazoo	Expansion	Grant	\$500,000	\$500,000	\$500,000	\$10,000,000	\$11,248,825	-	-	-	-	-	Monitoring	2.38
	Frankenmuth Bavarian Inn Motor Lodge Inc.	02/23/23	Frankenmuth	Saginaw	Expansion	Grant	\$750,000	\$750,000	\$750,000	\$80,000,000	\$25,661,901	-	-	-	-	-	Ended	1.58
	Sonoco Protective Solutions	03/09/23	Owosso	Shiawassee	Expansion	Grant	\$162,000	\$162,000	\$162,000	\$450,000	\$100,000	27	27	-	-	-	Ended	0.90
	BorgWarner Inc.	03/28/23	Hazel Park	Wayne	Expansion	Grant	\$1,860,000	\$1,860,000	-	\$20,600,000	\$8,500,000	131	-	130	\$48,500	-	Monitoring	2.14
	indie Semiconductor	03/28/23	Auburn Hills	Oakland	New	Grant	\$10,000,000	-	-	\$12,500,000	-	90	-	-	-	-	Terminated	1.19
	Apex Controls LLC	04/04/23	Hudsonville	Ottawa	Expansion	Grant	\$200,000	\$200,000	-	\$3,000,000	\$2,245,980	21	-	30	\$63,589	-	Monitoring	3.50
	C2Dx	04/19/23	Schoolcraft	Kalamazoo	Expansion	Grant	\$300,000	\$300,000	-	\$998,500	\$1,494,573	25	-	12	\$80,000	-	Monitoring	3.19
Rovisys <sup>9</sup>	04/21/23	Portage	Kalamazoo	New	Grant	\$210,000	\$210,000	\$70,000	\$160,000	\$107,939	20	10	10	\$93,710	-	Monitoring	1.83	
LJ Inc.	04/25/23	Lennon	Shiawassee	Expansion	Grant	\$2,500,000	\$2,500,000	\$250,000	\$18,250,000	\$570,293	174	25	25	\$71,906	-	Monitoring	3.21	
May Mobility	04/25/23	Ann Arbor	Washtenaw	Expansion	Grant	\$3,000,000	\$1,000,000	-	\$18,000,000	\$60,000	225	-	-	-	-	Monitoring	2.95	
Aircraft Precision Products, Inc.	04/27/23	Ithaca	Gratiot	Expansion	Grant	\$100,000	\$100,000	-	\$1,000,000	-	8	-	-	-	-	Monitoring	3.33	

MICHIGAN BUSINESS DEVELOPMENT PROGRAM continued

EXHIBIT 1: MSF BOARD ACTION TAKEN—AGREEMENT EXECUTED continued

Fiscal year 2024: 10/01/2023-09/30/2024

Fiscal Year Approved	Company Name	MSF Approval Date	Municipality	County	Project Type	Incentive Type	Original Approved Amount	Amended Approved Amount	Cumulative Amount Disbursed	Total Projected Investment <sup>1</sup>	Actual Private Investment <sup>2</sup>	New Jobs Committed <sup>3</sup>	Actual New Jobs Created <sup>4</sup>	New Jobs Created that are not Temporary <sup>5</sup>	Average Annual Salary of New Jobs	Amount of Financial Support Other than State Resources <sup>6</sup>	Status of Loans/ Stage <sup>7</sup>	Duration of Economic Assistance (years) <sup>8</sup>
2023 continued	Jireh Metal Products	05/03/23	Grand Rapids	Kent	Expansion	Grant	\$200,000	\$200,000	-	\$1,563,616	\$665,052	50	-	4	\$36,400	-	Monitoring	3.43
	TiiCKER	05/03/23	Grand Rapids	Kent	Expansion	Grant	\$510,000	\$510,000	-	\$4,800,000	\$150,000	51	-	1	\$15,000	\$250,000	Monitoring	3.35
	International Automotive Components Group North America Inc. <sup>12</sup>	05/04/23	Mendon	St. Joseph	Expansion	Grant	\$800,000	\$800,000	\$542,050	\$20,663,444	-	191	-	165	\$53,996	-	Monitoring	1.43
	UltraFit Manufacturing U.S.A.	05/04/23	Jonesville	Hillsdale	New	Grant	\$630,000	\$630,000	\$140,000	\$1,567,501	-	44	14	20	\$32,240	-	Monitoring	2.84
	RXO Corporate Solutions LLC	05/08/23	Ann Arbor	Washtenaw	Expansion	Grant	\$650,000	\$650,000	-	\$2,350,000	\$2,527,035	96	-	-	-	-	Monitoring	3.25
	Evapco SelectTech	05/17/23	Belmont	Kent	Expansion	Grant	\$190,000	\$190,000	-	\$3,000,000	\$1,807,929	21	-	18	\$74,888	-	Monitoring	3.43
	Dairy Distillery Alliance	05/23/23	Constantine	St. Joseph	Expansion	Grant	\$2,000,000	\$2,000,000	\$1,000,000	\$41,100,000	\$19,719,531	-	-	-	-	\$35,538,581	Monitoring	2.10
	Shapeways	05/25/23	Livonia	Wayne	Expansion	Grant	\$375,000	-	-	\$5,100,000	\$3,042,728	51	-	-	-	-	Terminated	1.30
	Mersen USA Bn Corp.	06/07/23	Bay City	Bay	Expansion	Grant	\$1,000,000	\$1,000,000	\$513,005	\$81,253,000	\$54,969,000	91	59	95	\$52,573	-	Monitoring	3.54
	K2 Services	06/09/23	Southfield	Oakland	New	Grant	\$534,000	\$534,000	\$240,000	\$712,000	-	71	40	49	\$43,109	-	Monitoring	2.63
	Hanon Systems USA LLC	06/12/23	Novi	Oakland	Expansion	Grant	\$635,000	\$635,000	\$271,036	\$7,245,000	\$5,681,297	57	35	35	\$122,397	-	Monitoring	3.26
	DESIGN Group USA	06/15/23	New Hudson	Oakland	New	Grant	\$466,650	\$466,650	-	\$19,000,000	\$5,807,439	32	-	10	\$65,816	-	Monitoring	2.95
	Expleo Group GmbH	06/27/23	Troy	Oakland	New	Grant	\$3,000,000	\$3,000,000	\$198,978	\$2,010,000	\$579,115	137	22	50	\$83,162	-	Monitoring	5.49
	Howies Hockey Tape	06/27/23	Caledonia	Kent	Expansion	Grant	\$270,000	\$270,000	-	\$6,000,000	\$4,163,113	25	-	12	\$55,100	-	Monitoring	4.86
	Akwel (Avon Automotive Holding Inc.)	07/06/23	Cadillac	Wexford	Expansion	Grant	\$72,000	-	-	\$1,400,000	-	10	-	-	-	-	Terminated	0.59
	Fabric Building Covers USA Inc.	07/17/23	Hudsonville	Ottawa	New	Grant	\$117,600	\$117,600	-	\$1,543,454	\$963,988	15	-	-	-	-	Monitoring	3.42
	AAR Mobility Systems	07/18/23	Cadillac	Wexford	Expansion	Grant	\$500,000	\$500,000	-	\$14,000,000	\$3,672,000	29	-	-	-	-	Monitoring	3.79
	Bollinger Motors	07/25/23	Oak Park	Oakland	Expansion	Grant	\$3,000,000	\$3,000,000	\$949,350	\$44,000,000	\$34,758,100	165	75	77	\$122,000	-	Monitoring	5.19
	Cabinetworks Group Michigan LLC	07/25/23	Livonia	Wayne	Expansion	Grant	\$600,000	\$600,000	-	\$14,255,000	\$13,069,805	81	-	-	-	-	Monitoring	3.17
	Luxwall, Inc	07/25/23	Detroit	Wayne	New	Grant	\$6,000,000	\$6,000,000	\$5,144,506	\$165,675,228	\$15,775,500	453	-	42	\$106,367	-	Monitoring	6.39
	Magna Seating of America	07/25/23	Auburn Hills	Oakland	New	Grant	\$4,250,000	\$4,250,000	\$4,250,000	\$105,170,174	\$16,988,041	532	-	16	\$49,920	-	Monitoring	5.01
	Vantage Plastics	07/25/23	Bay City	Bay	Expansion	Grant	\$1,200,000	\$1,200,000	\$1,200,000	\$30,950,000	\$27,786,987	93	-	33	\$40,000	-	Monitoring	3.76
	Big Rapids Products	07/26/23	Big Rapids	Mecosta	Expansion	Grant	\$480,000	\$480,000	\$200,000	\$3,050,000	\$5,727,000	42	25	27	\$31,200	\$5,600,000	Monitoring	3.26
	Bandit Industries Inc.	07/31/23	Mount Pleasant	Isabella	Expansion	Grant	\$360,000	\$360,000	-	\$1,500,000	-	57	-	-	-	-	Monitoring	3.43
	Madsen Steel Wire Products LLC	08/02/23	Bronson	Branch	Relocation	Grant	\$552,000	\$552,000	\$311,626	\$6,900,000	\$2,296,786	-	-	-	-	-	Monitoring	2.78
	SJS Electric	08/07/23	Battle Creek	Calhoun	Expansion	Grant	\$350,000	\$350,000	-	\$762,040	\$314,000	44	-	5	\$66,374	-	Monitoring	4.33
	Visionering	08/16/23	Auburn Hills	Oakland	Expansion	Grant	\$880,000	\$880,000	\$207,032	\$25,000,000	-	205	56	63	\$80,000	-	Monitoring	5.41
	OP Mobility	08/22/23	Grand Blanc Twp.	Genesee	Expansion	Grant	\$5,000,000	\$5,000,000	-	\$171,253,700	-	175	-	18	\$138,000	-	Monitoring	5.53
	Fraud Sniff Inc.	08/24/23	Grand Haven	Ottawa	Relocation	Grant	\$225,000	\$225,000	-	\$585,000	-	31	-	12	\$44,385	-	Monitoring	3.74
	Stealth Enterprises LLC	08/24/23	Berrien Springs	Berrien	New	Grant	\$200,000	\$200,000	-	\$874,614	\$500,000	25	-	23	\$52,000	-	Monitoring	2.20
	Altus Industries II Inc.	08/28/23	Kentwood	Kent	Expansion	Grant	\$128,250	\$128,250	-	\$1,157,000	\$1,944,308	20	-	3	\$103,026	-	Monitoring	3.71
	Redall Industries Inc.	08/28/23	Yale	St. Clair	Expansion	Grant	\$156,000	-	-	\$650,000	-	27	-	-	-	-	Terminated	0.58
	Molded Plastics Industries LLC	08/29/23	Holt	Ingham	Expansion	Grant	\$125,000	-	-	\$6,800,000	\$350,000	30	-	-	-	-	Terminated	0.98
Zoetis Inc. <sup>9</sup>	09/05/23	Kalamazoo	Kalamazoo	Expansion	Grant	\$295,000	\$295,000	\$275,000	\$115,000,000	\$73,843,900	50	55	24	\$79,689	-	Monitoring	0.38	
Carter Associates	09/08/23	Burr Oak	St. Joseph	Expansion	Grant	\$100,000	\$100,000	\$50,000	\$3,000,000	\$1,685,000	15	10	13	\$39,706	-	Monitoring	3.36	
Payload CMS	09/18/23	Grand Rapids	Kent	Expansion	Grant	\$302,500	\$302,500	-	\$875,000	-	40	-	1	\$65,000	-	Monitoring	3.59	
Goyette Mechanical Company	09/25/23	Flint	Genesee	Expansion	Grant	\$500,000	\$500,000	-	\$8,800,000	\$2,450,000	41	-	104	\$62,400	\$2,450,000	Monitoring	1.79	
Nel Hydrogen	09/26/23	Plymouth	Wayne	New	Grant	\$10,000,000	\$10,000,000	-	\$413,738,400	-	517	-	-	-	-	Monitoring	5.41	
Samsung SDI America	09/26/23	Auburn Hills	Oakland	Expansion	Grant	\$5,000,000	-	-	\$41,000,000	-	251	-	-	-	-	Terminated	0.88	
2024	Falk Panel	10/04/23	Walker	Kent	Expansion	Grant	\$270,000	\$270,000	-	\$35,000,000	\$229,958	40	-	-	-	-	Monitoring	3.82
	Altus Brands LLC	10/11/23	Grawn	Grand Traverse	Expansion	Grant	\$575,000	\$575,000	-	\$2,746,000	-	93	-	1	\$52,000	\$600,000	Monitoring	3.18
	Tesa Tape Inc.	10/18/23	Grand Rapids	Kent	Expansion	Grant	\$500,000	\$500,000	-	\$1,200,000	-	45	-	-	-	-	Monitoring	3.30
	Calumet Electronics Corp.	10/24/23	Calumet Twp.	Houghton	Expansion	Grant	\$7,500,000	\$7,500,000	\$7,500,000	\$50,984,840	\$8,696,505	-	-	-	-	\$14,559,225	Monitoring	3.05

MICHIGAN BUSINESS DEVELOPMENT PROGRAM continued

**EXHIBIT 1: MSF BOARD ACTION TAKEN—AGREEMENT EXECUTED** continued

Fiscal year 2024: 10/01/2023–09/30/2024

Fiscal Year Approved	Company Name	MSF Approval Date	Municipality	County	Project Type	Incentive Type	Original Approved Amount	Amended Approved Amount	Cumulative Amount Disbursed	Total Projected Investment <sup>1</sup>	Actual Private Investment <sup>2</sup>	New Jobs Committed <sup>3</sup>	Actual New Jobs Created <sup>4</sup>	New Jobs Created that are not Temporary <sup>5</sup>	Average Annual Salary of New Jobs	Amount of Financial Support Other than State Resources <sup>6</sup>	Status of Loans/ Stage <sup>7</sup>	Duration of Economic Assistance (years) <sup>8</sup>
2024 continued	Beacon Recycling	10/31/23	Muskegon	Muskegon	Expansion	Grant	\$500,000	\$500,000	\$500,000	\$17,500,000	\$7,872,000	36	-	9	\$47,202	-	Monitoring	3.10
	Cascade Die Casting Group	10/31/23	Sparta	Kent	Expansion	Grant	\$180,000	\$180,000	-	\$6,075,000	\$1,886,000	20	-	-	-	-	Monitoring	3.48
	P&THE Manufacturing LLC	11/02/23	Spring Lake Twp.	Ottawa	New	Grant	\$428,000	\$428,000	\$148,000	\$2,609,452	\$2,500,000	90	37	40	\$40,000	\$20,000	Monitoring	3.79
	Sunsation Starville Road LLC	11/08/23	Cottrellville Twp.	St. Clair	Expansion	Grant	\$350,000	\$350,000	\$350,000	\$7,769,901	\$7,848,209	-	-	-	-	\$5,546,997	Monitoring	3.69
	Walinga USA Inc.	11/08/23	Leighton Twp.	Allegan	Expansion	Grant	\$168,000	\$168,000	-	\$8,380,000	-	31	-	5	\$49,980	\$2,864,000	Monitoring	3.02
	LT Precision	11/09/23	Holland	Allegan	New	Grant	\$700,000	\$700,000	-	\$43,200,000	\$25,354,249	70	-	1	\$60,000	-	Monitoring	3.35
	Silbond Corporation	11/14/23	Fairfield Twp.	Lenawee	Expansion	Grant	\$900,000	\$900,000	\$900,000	\$7,900,000	\$4,100,000	-	-	-	-	-	Monitoring	0.86
	Jing-Jim Electric North America LLC	11/27/23	Farmington Hills	Oakland	New	Grant	\$1,000,000	\$1,000,000	-	\$16,500,000	-	100	-	-	-	-	Monitoring	3.23
	Aspen Surgical Products Inc.	12/08/23	Caledonia Twp.	Kent	Expansion	Grant	\$600,000	\$600,000	\$440,385	\$5,051,480	\$3,028,337	70	-	45	\$54,457	-	Monitoring	2.87
	Koops Inc.	12/08/23	Holland	Allegan	Expansion	Grant	\$250,000	\$250,000	\$228,046	\$3,007,000	\$456,091	24	-	-	-	-	Monitoring	2.73
	Trinity Truck & Trailer Service LLC	12/11/23	Ithaca	Gratiot	Expansion	Grant	\$192,500	\$192,500	-	\$6,750,000	-	55	-	-	-	-	Monitoring	2.64
	ATC Drivetrain LLC	12/12/23	Holland	Allegan	Expansion	Grant	\$2,000,000	\$2,000,000	\$2,000,000	\$7,900,000	\$8,716,080	163	-	24	\$64,760	-	Monitoring	5.08
	Gielow Pickles	12/12/23	Lexington	Sanilac	Expansion	Grant	\$1,000,000	\$1,000,000	-	\$10,000,000	\$4,161,357	-	-	-	-	-	Monitoring	3.12
	Hg Medical USA LLC	12/12/23	Holland	Ottawa	New	Grant	\$1,800,000	\$1,800,000	\$707,664	\$41,008,441	\$2,781,931	180	-	14	\$73,049	-	Monitoring	5.39
	Norm Fasteners	12/12/23	Bath	Clinton	Expansion	Grant	\$1,600,000	\$1,600,000	-	\$83,460,000	-	200	-	-	-	-	Monitoring	5.49
	Scout Motors Inc.	12/12/23	Novi	Oakland	Expansion	Grant	\$10,000,000	\$10,000,000	-	\$11,000,000	\$6,068,901	200	-	103	\$151,747	-	Monitoring	2.94
	WK Kellogg Company	12/12/23	Battle Creek	Calhoun	Expansion	Grant	\$5,000,000	\$5,000,000	\$213,491	\$44,000,000	\$11,501,943	43	-	58	\$69,200	-	Monitoring	3.11
	Attwood Corp.	12/14/23	Lowell	Kent	Expansion	Grant	\$480,000	\$480,000	-	\$32,700,000	\$747,000	80	-	73	\$74,817	-	Monitoring	3.20
	Magline Inc.	12/19/23	Standish	Arenac	Expansion	Grant	\$100,000	\$100,000	\$100,000	\$875,000	\$219,461	10	-	24	\$35,000	-	Monitoring	3.22
	B&L Systems	01/23/24	Kentwood	Kent	Expansion	Grant	\$2,000,000	\$2,000,000	-	\$1,500,000	\$551,537	290	-	-	-	-	Monitoring	3.11
	EcoG GmbH	01/23/24	Detroit	Wayne	New	Grant	\$1,500,000	\$1,500,000	-	\$14,400,000	-	40	-	-	-	-	Monitoring	4.71
	Globe Life Sciences Solutions USA LLC	01/23/24	Muskegon	Muskegon	Relocation	Grant	\$3,000,000	\$3,000,000	-	\$430,000,000	\$462,000,000	200	-	65	\$96,470	-	Monitoring	2.99
	G-M Wood Products Inc.	01/26/24	Newaygo	Newaygo	Expansion	Grant	\$137,500	\$137,500	-	\$8,675,000	\$56,500	25	-	-	-	-	Monitoring	3.64
	Snack Craft LLC	01/26/24	Kentwood	Kent	Expansion	Grant	\$400,000	\$400,000	\$400,000	\$29,900,150	\$7,585,000	-	-	-	-	-	Monitoring	3.04
	Ludus LLC	01/29/24	Grand Rapids	Kent	Expansion	Grant	\$140,000	\$140,000	-	\$310,000	\$121,115	30	-	12	\$100,853	-	Monitoring	2.94
	Mino Automation USA Inc.	01/31/24	Auburn Hills	Oakland	Expansion	Grant	\$500,000	\$500,000	-	\$10,442,000	\$698,396	30	-	1	\$103,000	-	Monitoring	4.98
	Creative Composites Inc.	02/09/24	Masonville Twp.	Delta	Expansion	Grant	\$135,000	\$135,000	\$135,000	\$960,000	\$546,962	17	-	23	\$41,479	\$25,000	Monitoring	3.04
	Savic Technologies	02/12/24	Troy	Oakland	New	Grant	\$600,000	\$600,000	-	\$1,287,000	-	100	-	-	-	-	Monitoring	4.17
	Uniform Color Company	02/12/24	Holland	Allegan	Expansion	Grant	\$195,000	\$195,000	-	\$12,060,000	\$2,868,922	-	-	15	\$58,000	-	Monitoring	3.42
	LPH Engineering Services	02/13/24	Pontiac	Oakland	Expansion	Grant	\$500,000	\$500,000	\$458,088	\$3,600,000	\$916,176	35	-	16	\$65,845	-	Monitoring	2.59
	Quantum Fuel Systems	02/14/24	Wixom	Oakland	New	Grant	\$870,000	\$870,000	-	\$22,500,000	\$6,735,176	-	-	-	-	-	Monitoring	3.58
	Profielnorm USA	02/20/24	Plainwell	Allegan	Expansion	Grant	\$320,000	\$320,000	-	\$7,532,000	\$525,000	30	-	4	\$86,000	-	Monitoring	3.58
	Paslin Company	02/26/24	Warren	Macomb	Expansion	Grant	\$1,000,000	\$1,000,000	-	\$12,300,000	\$3,661,001	100	-	-	-	-	Monitoring	3.02
	Lucid USA Inc.	02/27/24	Southfield	Oakland	New	Grant	\$6,000,000	\$6,000,000	-	\$10,000,000	-	262	-	-	-	-	Monitoring	2.98
Paramelt—Muskegon dba M. Argueso & Company	02/27/24	Norton Shores	Muskegon	Expansion	Grant	\$160,000	\$160,000	-	\$33,000,000	\$12,709,058	0	-	11	\$73,831	\$12,575,079	Monitoring	3.22	
Celia Corporation	02/28/24	Sparta	Kent	Expansion	Grant	\$300,000	\$300,000	-	\$6,900,000	\$3,441,459	50	-	7	\$45,432	-	Monitoring	3.53	
Future Technologies Inc.	02/29/24	Monitor Twp.	Bay	Expansion	Grant	\$125,000	\$125,000	-	\$1,058,734	\$112,103	10	-	2	\$70,400	-	Monitoring	3.23	
Packaging Compliance Labs	03/11/24	Cascade Charter Twp.	Kent	Expansion	Grant	\$200,000	\$200,000	\$200,000	\$4,500,000	\$239,000	50	-	10	\$72,950	-	Monitoring	5.61	
Schreiber Foods	03/15/24	Wyoming	Kent	Expansion	Grant	\$198,000	\$198,000	-	\$59,367,000	\$37,500,000	30	-	121	\$48,344	-	Monitoring	2.78	
Toyota Motor Engineering & Manufacturing N.A. Inc.	03/19/24	York Twp.	Washtenaw	Expansion	Grant	\$500,000	\$500,000	-	\$47,680,000	\$8,904,925	-	-	-	-	-	Monitoring	1.87	
Certus Medical LLC	03/21/24	East Lansing	Ingham	Expansion	Grant	\$125,000	\$125,000	-	\$202,000	\$122,221	25	-	-	\$74,534	-	Monitoring	4.94	
Magna New Mobility USA	03/21/24	Troy	Oakland	Expansion	Grant	\$1,000,000	\$1,000,000	-	\$1,200,000	\$10,725,323	100	-	76	\$130,555	-	Monitoring	2.86	



**MICHIGAN BUSINESS DEVELOPMENT PROGRAM** continued

**EXHIBIT 1: MSF BOARD ACTION TAKEN—AGREEMENT EXECUTED** continued

Fiscal year 2024: 10/01/2023–09/30/2024

Fiscal Year Approved	Company Name	MSF Approval Date	Municipality	County	Project Type	Incentive Type	Original Approved Amount	Amended Approved Amount	Cumulative Amount Disbursed	Total Projected Investment <sup>1</sup>	Actual Private Investment <sup>2</sup>	New Jobs Committed <sup>3</sup>	Actual New Jobs Created <sup>4</sup>	New Jobs Created that are not Temporary <sup>5</sup>	Average Annual Salary of New Jobs	Amount of Financial Support Other than State Resources <sup>6</sup>	Status of Loans/ Stage <sup>7</sup>	Duration of Economic Assistance (years) <sup>8</sup>
2024 continued	Marada Industries Inc. dba Cosma Body Assembly Michigan	03/21/24	New Hudson	Oakland	Expansion	Grant	\$830,000	\$830,000	-	\$24,343,244	\$11,809,318	166	-	79	\$46,750	-	Monitoring	2.78
	Skill Real USA Inc.	03/22/24	Livonia	Wayne	New	Grant	\$420,000	\$420,000	-	\$420,000	\$160,644	20	-	-	-	-	Monitoring	3.13
	Alticor Inc. dba Amway	03/26/24	Ada Twp.	Kent	Expansion	Grant	\$2,000,000	\$2,000,000	-	\$127,600,000	\$3,961,288	260	-	8	\$82,955	-	Monitoring	5.21
	Piston Automotive LLC	03/26/24	Auburn Hills	Oakland	Expansion	Grant	\$8,500,000	\$8,500,000	-	\$85,186,000	\$7,319,202	900	-	18	\$122,443	-	Monitoring	3.83
	Barron Industries Inc.	04/15/24	Oxford Charter Twp.	Oakland	Expansion	Grant	\$900,000	\$900,000	\$172,655	\$9,161,366	\$345,310	50	-	1	\$80,000	-	Monitoring	3.85
	Motis LLC dba Race Ramps	04/15/24	Escanaba	Delta	Expansion	Grant	\$75,000	\$75,000	\$75,000	\$675,000	\$715,000	9	-	11	\$36,000	-	Monitoring	2.82
	Tung Thih	04/30/24	Northville	Wayne	Expansion	Grant	\$797,500	-	-	\$15,000,000	-	55	-	-	-	-	Terminated	0.29
	dSPACE Inc., New Hudson	05/01/24	Oakland	Oakland	Expansion	Grant	\$408,000	\$408,000	-	\$3,100,000	\$2,343,700	-	-	5	\$100,000	-	Monitoring	3.31
	Gentex Corp.	05/31/24	Zeeland Twp.	Ottawa	Expansion	Grant	\$5,500,000	\$5,500,000	-	\$300,000,000	-	350	-	-	-	-	Monitoring	1.53
	Dekra	06/21/24	Plymouth	Wayne	Expansion	Grant	\$180,000	\$180,000	-	\$22,800,000	-	18	-	-	-	-	Monitoring	5.24
	Norplas Industries Inc.	06/25/24	Highland Park	Wayne	Expansion	Grant	\$816,000	\$816,000	-	\$6,800,000	-	500	-	-	-	-	Monitoring	4.75
	Northern Hardwoods, a Longyear Company	06/27/24	Adams Twp.	Houghton	Expansion	Grant	\$250,000	\$250,000	\$250,000	\$4,750,000	-	0	-	-	-	-	Monitoring	1.69
	Flash Steelworks, Inc	07/08/24	Ira Twp.	St. Clair	Expansion	Grant	\$750,000	\$750,000	\$750,000	\$8,840,000	-	55	-	-	-	-	Monitoring	2.06
	Forming AG	07/18/24	Schoolcraft Twp.	Kalamazoo	New	Grant	\$500,000	\$500,000	-	\$16,100,000	-	50	-	-	-	-	Monitoring	4.49
	Cambium Enterprises LLC	07/23/24	Traverse City	Grand Traverse	Expansion	Grant	\$200,000	\$200,000	-	\$1,189,996	-	34	-	-	-	-	Monitoring	2.94
	Precision Hardwoods Inc.	07/24/24	Forest Twp.	Cheboygan	Expansion	Grant	\$130,000	\$130,000	-	\$11,958,381	-	18	-	-	-	-	Monitoring	3.01
	Northland Corp. (AGA Marvel)	08/27/24	Greenville	Montcalm	Expansion	Grant	\$1,280,000	\$1,280,000	-	\$21,400,000	-	200	-	-	-	-	Monitoring	4.95
	J.M. Longyear Manufacturing LLC	09/05/24	Marquette	Marquette	Relocation	Grant	\$500,000	\$500,000	-	\$12,954,603	-	40	-	-	-	-	Monitoring	4.15
	Robert Bosch LLC	09/13/24	Farmington Hills	Oakland	Expansion	Grant	\$500,000	\$500,000	-	\$13,768,412	-	28	-	-	-	-	Monitoring	3.31
Laepple Automotive US Inc.	09/24/24	Detroit	Wayne	Expansion	Grant	\$3,500,000	\$3,500,000	-	\$93,400,000	-	173	-	-	-	-	Monitoring	5.12	
Saab Inc.	09/24/24	Grayling	Crawford	New	Grant	\$3,500,000	\$3,500,000	-	\$75,000,000	-	69	-	-	-	-	Monitoring	4.37	
							\$336,472,300	\$289,853,105	\$140,257,550	\$10,233,062,414	\$5,729,376,387	28,811	9,918	9,556	68,380	\$145,087,152		3.98

**EXHIBIT 1: MSF BOARD ACTION TAKEN—NO AGREEMENT EXECUTED\*\***

Fiscal year 2024: 10/01/2023–09/30/2024

Fiscal Year Approved	Company Name	MSF Approval Date	Municipality	County	Project Type	Incentive Type	Approved Amount	Cumulative Amount Disbursed	Total Projected Investment <sup>1</sup>	Actual Private Investment <sup>2</sup>	New Jobs Committed <sup>3</sup>	Actual New Jobs Created <sup>4</sup>	New Jobs Created that are not Temporary <sup>5</sup>	Average Annual Salary of New Jobs	Other Economic Assistance	Status of Loans/ Stage <sup>7</sup>
2024	Fortescue Future Industries	01/03/24	Detroit	Wayne	New	Grant	\$9,000,000		\$210,000,000		420					Commitment
	HL Mechantronics (Mando America)	05/16/24	Auburn	Bay	Expansion	Grant	\$473,000		\$8,500,000		-					Commitment
	Gestamp	06/25/24	Chesterfield	Macomb	New	Grant	\$5,000,000		\$390,240,250		580					Commitment
	Saab Inc.	09/24/24	Grayling	Crawford	New	Grant	\$3,500,000		\$75,000,000		69					Commitment
							\$17,973,000		\$683,740,250		1,069					

\*\*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 2024 total projects: 70  
FY 2024 total executed agreements: 67

- The amount of investment the company stated on its application and what is expected to occur by the completion of the project.
- The actual investment reported by the company that has been made at the project site.
- The number of new jobs the company has committed to create at the project site.
- The actual number of qualified new jobs created and verified through milestone applications submitted through September 30, 2024. 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.
- The number of new jobs created that are not temporary employees as self-reported by the company on the annual progress report.
  - The total amount of financial support other than state resources as self-reported by the company on the annual progress report.
  - Additional stages have been created to clarify the status of each incentive as defined below:
    - Commitment: The project has been approved by the MSF board however the grant agreement has not yet been signed.
    - Ended: The company has successfully met all requirements of the grant agreement and amendments.
    - Forbearance: The MSF has delayed taking action on a repayment event allowing the company additional time to resolve the default.
    - Monitoring: The project has been approved by the MSF board and the agreement has been fully executed. The grant remains in the monitoring stage until all grant requirements are fully met.
    - Repayment: The company is currently repaying previously disbursed grant funds. The stage will be updated to terminated when required funds have been returned to the MSF.
    - Terminated: The company agreement has been terminated due to not fulfilling grant requirements; funds have been returned to the MSF if required.

- Duration of economic assistance is calculated by total years between start date of agreement and term of the grant. \*On average, the duration of a MBDP incentive is 3.75 years.
- As of September 30, 2024, the company is in default of its agreement and is in a cure period.
- As of September 30, 2024, the company is in default of its agreement. The MSF is currently in discussion to resolve the default.
- As of September 30, 2024, the company was in default of its agreement, subsequently the event of default has been resolved.
- As of September 30, 2024, 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.
- 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.
- 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.
- Company is in default of its agreement as of September 30, 2024. Subsequent to September 30, 2024, the agreement has been terminated.

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

Fiscal year 2024: 10/01/2023–09/30/2024

<b>Company Name</b>	<b>Reason for Termination*</b>
AGP Group	Company unable to meet job creation requirements.
Akwel (AVON Automotive Holding Inc.)	Company unable to meet job creation requirements.
American Mitsuba Corp.*	Company unable to maintain job creation requirements.
Antolin Shelby Inc.*	Company unable to maintain job creation requirements.
Beet Inc.	Company unable to meet job creation requirements.
Berkshire Production Supply LLC	Company unable to meet job creation requirements.
BOS Automotive Products Inc.	Company unable to meet job creation requirements.
Calumet Electronics Corp.	Company requested early termination due to a new project.
Carhartt Inc.	Company unable to meet job creation requirements.
Cayman Chemical Company Inc.	Company unable to meet job creation requirements.
Coyote Logistics*	Company unable to maintain job creation requirements.
Crest Marine LLC*	Company unable to maintain job creation requirements.
Dennis Engineering Group LLC*	Company unable to maintain job creation requirements.
E.W. Grobbel Sons Inc.	Company unable to meet job creation requirements.
eAgile Inc.*	Company unable to maintain job creation requirements.
Emabond Solutions	Company unable to meet job creation requirements.
Extruded Aluminum Corp.	Company unable to meet job creation requirements.
Golde Auburn Hills, LLC	Company unable to meet job creation requirements.
Greenfield Die & Manufacturing Corp.*	Company unable to maintain job creation requirements.
Hexagon*	Company unable to maintain job creation requirements.
Human Element Inc.	Company unable to meet job creation requirements.
International Extrusions	Company unable to meet job creation requirements.
JR Automation Technologies LLC*	Company unable to maintain job creation requirements.
Konnech Inc.	Company unable to meet job creation requirements.
Kostal Kontakt Systeme Inc.	Company unable to meet job creation requirements.
L. Perrigo Company (HQ)	Company unable to meet job creation requirements.
Logos Logistics Inc.*	Company unable to maintain job creation requirements.
Majestic Industries Inc.*	Company unable to maintain job creation requirements.
Marquardt Switches Inc.*	Company unable to maintain job creation requirements.
Michigan Software Labs	Company unable to meet job creation requirements.
Midwest Fastener Corp.	Company unable to meet job creation requirements.
Midwest Glass Fabricators Inc	Company unable to meet job creation requirements.
Molded Plastics Industries, LLC	Company unable to meet job creation requirements.
Morley Companies Inc.*	Company unable to maintain job creation requirements.
Nexient	Company unable to meet job creation requirements.
Redall Industries Inc.	Company unable to meet job creation requirements.
Rexair LLC	Company unable to meet job creation requirements.
Ryder Integrated Logistics	Company unable to meet job creation requirements.

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

Fiscal year 2024: 10/01/2023-09/30/2024

<b>Company Name</b>	<b>Reason for Termination*</b>
Saginaw Products Corp. dba Cignys*	Company unable to maintain job creation requirements.
Seuris Group LLC	Company unable to meet job creation requirements.
Shunli Steel Group	Company unable to meet job creation requirements.
Sugar Free Specialties LLC dba Dr. John's Healthy Sweets	Company unable to meet job creation requirements.
Tipping Point Solutions Inc.	Company unable to meet job creation requirements.
Tung Thih	Company unable to meet job creation requirements.
Uckele Health & Nutrition Inc	Company unable to meet job creation requirements.
Walbro LLC	Company unable to meet job creation requirements.
XL Fleet	Company unable to meet job creation requirements.
<i>*Termination: The company's agreement has been terminated due to not fulfilling grant requirements; funds have been returned to the MSF as required.</i>	



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

Fiscal year 2024: 10/01/2023-09/30/2024

<b>Payment Type</b>	<b>Company Name</b>	<b>Amount Received*</b>
MBDP Repayment and Interest	American Mitsuba	\$138,342
MBDP Repayment	Antolin Shelby Inc.	\$37,716
MBDP Repayment	Calumet Electronics Corp.	\$7,500
MBDP Repayment and Interest	Cignys	\$44,000
MBDP Repayment	Coyote Logistics LLC	\$45,000
MBDP Repayment	Crest Marine	\$123,250
MBDP Repayment	Dennis Engineering Group LLC	\$23,077
MBDP Repayment	eAgile Inc.	\$19,578
MBDP Repayment	Gemini Group	\$100,000
MBDP Repayment	Greenfield Die & Manufacturing	\$57,432
MBDP Repayment	Healthmark Industries Co. Inc.	\$21,583
Loan and Interest	iSource Worldwide LLC	\$58,707
MBDP Repayment	Loc Performance Inc.	\$70,000
MBDP Repayment	Logos Logistics	\$6,593
Loan Payment	M1 Rail	\$1,003,459
MBDP Repayment	Majestic Industries	\$109,200
MBDP Repayment	Marquardt Switches	\$51,724
Participation Payment	Materne North America Corp.	\$120,619
MBDP Repayment	Maxar Mission Solutions Inc.	\$3,500
MBDP Repayment	Morley Companies	\$22,857
Loan Payment	Niowave	\$198,980
Loan Payment	Port of Monroe	\$73,997
MBDP Repayment	Sigma Machine	\$110,000
Loan Payment	Southwest Michigan First	\$3,508,394
Loan Payment	Verdale Products	\$54,500
<b>TOTAL*</b>		<b>\$6,010,007</b>

*\*These amounts represent repayment, revenue, and property returned in FY 2024 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 2024. It also includes cumulative activity as of September 30, 2024.

project milestones and certificate requests are reviewed and verified through a consistent compliance process. The JRMP is not a job creation or retention program, therefore, there is no information to report for the number of jobs committed or projected, the actual number of jobs, or the average annual salary for jobs. The column titled "Incentive Stage" includes the following stages: monitoring, ended, terminated, and repayment. Monitoring means that the incentive is active. Ended means the company has fulfilled its obligations under the agreement and the incentive has expired. Terminated means the agreement

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

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

Since October 1, 2020, 25 projects have been approved by the MSF board.

## EXHIBIT 1: JOBS READY MICHIGAN PROGRAM MSF BOARD ACTION TAKEN: AGREEMENT EXECUTED

Fiscal year 2024: 10/01/2023-09/30/2024

Fiscal Year Approved	Company Name	MSF Approval Date	Municipality	County	Project Type	Incentive Type	Original Approved Amount	Amended Approved Amount	Cumulative Disbursed Amount	Total Projected Investment <sup>1</sup>	Actual Private Investment <sup>2</sup>	New Jobs Committed <sup>3</sup>	Actual New Jobs Created <sup>4</sup>	New Jobs Created that are not Temporary <sup>5</sup>	Average Annual Salary of New Jobs	Amount of Financial Support Other than State Resources <sup>6</sup>	Incentive Stage	Duration of Economic Assistance (years) <sup>7</sup>
2020	Packaging Compliance Labs	05/19/20	Kentwood	Kent	Expansion	Grant	\$135,000	\$135,000	\$135,000	\$2,570,000	\$0	-	-	-	-	\$0	Ended	2.00
	*Clearcover <sup>9</sup>	08/25/20	Detroit	Wayne	New Development	Grant	\$400,000	\$100,000	\$100,000	\$0	\$0	-	-	-	-	\$0	Terminated	0.63
	Detroit Manufacturing Systems LLC	08/25/20	Detroit	Wayne	Expansion	Grant	\$1,500,000	\$1,500,000	\$1,500,000	\$31,900,000	\$0	-	-	-	-	\$0	Ended	2.11
2021	Hilite International	10/13/20	Whitehall	Muskegon	Expansion	Grant	\$400,000	\$400,000	\$400,000	\$9,672,000	\$0	-	-	-	-	\$0	Ended	1.62
	TechSmith Corp.	12/15/20	East Lansing	Ingham	Expansion	Grant	\$250,000	\$250,000	\$247,720	\$6,000,000	\$0	-	-	-	-	\$0	Ended	2.08
	E.W. Grobbel Sons Inc.	03/23/21	Detroit	Wayne	Expansion	Grant	\$200,000	\$0	\$0	\$0	\$0	-	-	-	-	\$0	Terminated	2.48
	MR Products Inc.	04/30/21	Copemish	Manistee	Expansion	Grant	\$200,000	\$200,000	\$200,000	\$4,203,730	\$0	-	-	-	-	\$0	Ended	3.84
	Mission Design & Automation	05/20/21	Holland	Ottawa	Expansion	Grant	\$400,000	\$400,000	\$400,000	\$5,300,000	\$0	-	-	-	-	\$0	Ended	2.38
	Ash Stevens LLC	06/29/21	Riverview	Wayne	Expansion	Grant	\$200,000	\$200,000	\$200,000	\$34,950,000	\$0	-	-	-	-	\$0	Ended	1.76
	MCPc	07/14/21	Grand Rapids	Kent	Expansion	Grant	\$70,000	\$70,000	\$0	\$2,841,000	\$0	-	-	-	-	\$0	Ended	3.85
	Serve Electric LLC	08/27/21	Sterling Heights	Macomb	Expansion	Grant	\$350,000	\$350,000	\$350,000	\$2,724,193	\$0	-	-	-	-	\$0	Ended	1.30
	LHP Engineering Services	09/07/21	Pontiac	Oakland	Expansion	Grant	\$500,000	\$500,000	\$500,000	\$3,843,000	\$0	-	-	-	-	\$0	Ended	1.90
	MAC LTT Stainless Inc.	09/13/21	Mount Pleasant	Isabella	Expansion	Grant	\$350,000	\$350,000	\$350,000	\$8,000,000	\$0	-	-	-	-	\$0	Ended	3.68
2022	Alleiant Air LLC	10/28/21	Flint	Genesee	New Development	Grant	\$200,000	\$179,000	\$179,000	\$76,935,000	\$0	-	-	-	-	\$0	Ended	1.42
	LER Techforce LLC	01/31/22	Pontiac	Oakland	Expansion	Grant	\$1,000,000	\$1,000,000	\$1,000,000	\$8,414,019	\$0	-	-	-	-	\$0	Ended	3.28
	*LG Energy Solution Michigan Inc. <sup>8</sup>	03/22/22	Holland	Allegan	Expansion	Grant	\$10,000,000	\$10,000,000	\$0	\$0	\$0	-	-	-	-	\$0	Monitoring	2.95
	C & S Machine Products Inc.	07/20/22	Niles	Berrien	Expansion	Grant	\$750,000	\$750,000	\$750,000	\$34,550,000	\$0	-	-	-	-	\$0	Ended	0.92
	Industrial Sewing and Innovation Center (ISAIC)	08/17/22	Detroit	Wayne	Expansion	Grant	\$259,000	\$259,000	\$257,313	\$550,000	\$0	-	-	-	-	\$0	Ended	0.50
2023	Axis Automation	10/14/22	Walker	Kent	Expansion	Grant	\$500,000	\$500,000	\$0	\$5,699,800	\$0	-	-	-	-	\$0	Monitoring	3.74
	360 Digilab LLC	10/24/22	Monroe	Monroe	Expansion	Grant	\$600,000	\$600,000	\$312,096	\$1,440,145	\$0	-	-	-	-	\$0	Monitoring	3.98
	Commonwealth Associates	02/14/23	Jackson	Jackson	Expansion	Grant	\$400,000	\$400,000	\$266,666	\$4,264,651	\$0	-	-	-	-	\$0	Monitoring	2.41
	DeWys Metal Solutions	04/04/23	Wright Twp.	Ottawa	Expansion	Grant	\$560,000	\$560,000	\$140,000	\$3,400,000	\$0	-	-	-	-	\$0	Monitoring	3.15
	Niowave Inc.	04/07/23	Lansing	Clinton	Expansion	Grant	\$500,000	\$500,000	\$350,000	\$20,000,000	\$0	-	-	-	-	\$0	Monitoring	2.12
	Eaton Corp.	05/26/23	Eckford Twp.	Calhoun	Expansion	Grant	\$600,000	\$600,000	\$420,000	\$22,500,000	\$0	-	-	-	-	\$0	Monitoring	2.85
2024	*Gentex Corp. <sup>11</sup>	05/31/24	Zeeland Twp.	Ottawa	Expansion	Grant	\$1,890,000	\$1,890,000	\$0	\$0	\$0	-	-	-	-	\$0	Monitoring	1.20
<b>TOTAL</b>							<b>\$22,214,000</b>	<b>\$21,693,000</b>	<b>\$8,057,795</b>	<b>\$289,757,538</b>	<b>\$0</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>\$0</b>		<b>2.33</b>

\* 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.

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

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

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

<sup>4</sup> The actual number of New Jobs created and verified on annual certificate applications submitted through September 30, 2024. 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.

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

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

<sup>7</sup> "Duration of Economic Assistance" is calculated by total years between start date of agreement and term of the grant.

<sup>8</sup> On average, the duration of a JRMP incentive is 2.33 years. As of September 30, 2024 the company is in default of its agreement. The MSF is currently in discussions to resolve the default.

<sup>9</sup> 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.

<sup>10</sup> As of September 30, 2024, the company is in default of its agreement. The MSF is currently in discussion to resolve the default.

<sup>11</sup> As of September 30, 2024, the agreement had not been executed, the agreement was fully executed on December 18, 2024.

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

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

\*\*\*No funds had been returned to the fund in FY 2024

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

Fiscal year 2024: 10/01/2023-09/30/2024

Company Name	Original MSF Approval Date	Amended Date	Change in Approved Amount	Change in Committed Jobs	Change in Qualified Investment	Amendment Description	Amendment Justification
No amendments were approved in FY 2024							

## 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 2024. It also includes cumulative activity as of September 30, 2024.

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 February 10, 2025, is 17.06. This means that for every \$1 invested, there is a projected net return of \$17.06. The formula utilizes estimated net cash flow to the state based on new personal income generated by projects divided by the cost of the incentives projected to be paid to the companies. The new personal income is estimated by applying the Regional Economic Models Inc. (REMI) analysis. This method utilizes projected personal income generated through direct jobs created by the companies, indirect jobs as a result of the projects and projected capital investment, and induced activity generated through spin-off effects. Projected ROI was calculated on a weighted average. In July 2020, the MEDC adopted some modifications to its ROI analysis, which has had some effect on the resulting ROIs.

### EXHIBIT 1: GOOD JOBS FOR MICHIGAN PROGRAM MSF BOARD ACTION TAKEN: AGREEMENT EXECUTED

Fiscal year 2024: 10/01/2023-09/30/2024

Fiscal Year Approved	Company Name	MSF Approval Date	Municipality	County	Project Type	Incentive Type	Original Approved Amount	Amended Approved Amount	Withholding Tax Capture Certificate Issued Amount	Total Projected Investment <sup>1</sup>	Actual Private Investment <sup>2</sup>	New Jobs Committed <sup>3</sup>	Actual New Jobs Created <sup>4</sup>	New Jobs Created that are not Temporary <sup>5</sup>	Average Annual Salary of New Jobs	Amount of Financial Support Other than State Resources <sup>6</sup>	Incentive Stage	Duration of Economic Assistance (years) <sup>7</sup>
2018	Pfizer Inc.	07/24/18	Portage	Kalamazoo	Expansion	Other	\$10,500,000	\$10,500,000	\$0.00	\$465,000,000	\$483,907,871	354	0	1,057	\$98,363	\$0	Monitoring	10
2019	KLA Corp.	10/23/18	Ann Arbor Twp.	Washtenaw	New Development	Other	\$16,171,948	\$16,171,948	\$4,802,616.00	\$217,830,000	\$227,300,000	250	511	611	\$123,030	\$0	Monitoring	8
	Aptiv US Services General Partnership	11/27/18	Troy	Oakland	Expansion	Other	\$30,685,850	\$30,685,850	\$0.00	\$30,000,000	\$43,097,712	500	0	865	\$133,752	\$0	Monitoring	10
	Fiat Chrysler Automobiles US LLC	05/21/19	Detroit	Wayne	Expansion	Other	\$99,000,000	\$99,000,000	\$0.00	\$2,515,206,000	\$2,936,183,578	4,950	0	0	\$0	\$0	Monitoring	10
	Acrisure	09/24/19	Grand Rapids	Kent	Relocation	Other	\$6,000,000	\$6,000,000	\$0.00	\$33,187,237	\$3,333,937	400	0	398	\$61,052	\$0	Monitoring	10
2020	Ford Motor Company	12/17/19	Dearborn	Wayne	Investment in Existing	Other	\$26,000,000	\$26,000,000	\$0.00	\$1,462,500,000	\$981,739,917	3,000	0	3,097	\$66,141	\$0	Monitoring	10
TOTAL							\$188,357,798	\$188,357,798	\$4,802,616	\$4,723,723,237	\$4,675,563,015	9,454	511	6,028	\$482,338	\$0		9.67

### EXHIBIT 1: GOOD JOBS FOR MICHIGAN PROGRAM MSF BOARD ACTION TAKEN: NO AGREEMENT EXECUTED

Fiscal year 2024: 10/01/2023-09/30/2024

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

FY 2024 total projects: 0

FY 2024 total executed agreements: 0

<sup>1</sup> The amount of investment the company stated on its application and what is expected to occur by the completion of the project.  
<sup>2</sup> The actual investment reported by the company that has been  
<sup>3</sup> the number of new jobs the company has committed to create at the project site.  
<sup>4</sup> The actual number of certified new jobs created and verified on annual certificate applications submitted through September 30, 2022. In accordance with MCL 125.2090g(c) and the GJFM program guidelines adopted by the MSF board, a certified new

job means a full-time job created by an authorized business at a facility in this state that is in excess of the number of full-time jobs that the authorized business maintained in this state prior to the expansion or location and the number of full-time jobs that the authorized business acquired through a merger or acquisition that were located in this state prior to the expansion or location.  
<sup>5</sup> The number of new jobs created that are not temporary employees as self-reported by the company on its annual progress report.  
<sup>6</sup> The total amount of financial support other than state resources as self-reported by the company on its annual progress report.

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

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

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

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

Payment Type	Company Name	Amount Received
Not Applicable		
TOTAL		\$0

\*\*No funds had been returned to the fund in FY 2024

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

Fiscal year 2024: 10/01/2023-09/30/2024

Company Name	Original MSF Approval Date	Amended Date	Change in Approved Amount	Change in Committed Jobs	Change in Qualified Investment	Amendment Description	Amendment Justification
No amendments were approved in FY 2024							

## STATE ESSENTIAL SERVICES ASSESSMENT

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

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

<b>SESA AWARDS</b>					
Fiscal year 2024: 10/01/23-09/30/24					
<b>MSF Approval Date</b>	<b>Company</b>	<b>Municipality</b>	<b>County</b>	<b>Approved Amount</b>	<b>MSF Board Action</b>
04/26/16	Ford Motor Company	Livonia	Wayne	\$35,130,000	State Essential Services Assessment
07/26/16	Stellantis	Sterling Heights	Macomb	\$11,375,000	Alternative State Essential Services Assessment
03/28/17	Ford Motor Company	Romeo	Wayne	\$7,250,000	State Essential Services Assessment
03/28/17	Ford Motor Company	Flat Rock	Wayne	\$10,400,000	State Essential Services Assessment
05/22/18	Gerdau Special Steel North America	Monroe	Monroe	\$2,407,000	State Essential Services Assessment
05/21/19	Stellantis	Detroit	Wayne	\$180,900	Alternative State Essential Services Assessment
05/21/19	Stellantis	Detroit	Wayne	\$18,088,056	State Essential Services Assessment
05/21/19	Stellantis	Detroit	Wayne	\$21,083,085	State Essential Services Assessment
05/21/19	Stellantis	Detroit	Wayne	\$692,928	State Essential Services Assessment
05/21/19	Stellantis	Detroit	Wayne	\$13,456,976	State Essential Services Assessment
07/23/19	Knauf Insulation Inc.	Albion	Calhoun	\$708,325	State Essential Services Assessment
09/24/19	Graphic Packaging International Inc.	Kalamazoo	Kalamazoo	\$7,281,250	State Essential Services Assessment
12/17/19	Ford Motor Co.	Dearborn	Wayne	\$3,185,000	State Essential Services Assessment
12/17/19	Ford Motor Co.	Dearborn	Wayne	\$6,109,740	State Essential Services Assessment
05/19/20	ArcelorMittal Tailored Blanks Americas Corp.	Detroit	Wayne	\$379,200	State Essential Services Assessment
06/23/20	Magna Seating of America Inc.	Highland Park	Wayne	\$326,678	State Essential Services Assessment
06/22/21	American Axle & Manufacturing Inc.	Three Rivers	St. Joseph	\$468,888	State Essential Services Assessment
08/24/21	SK Siltron CSS	Bay City	Bay	\$4,488,423	State Essential Services Assessment



**STATE ESSENTIAL SERVICES ASSESSMENT** continued

<b>SESA AWARDS</b> continued					
Fiscal year 2024: 10/01/23–09/30/24					
<b>MSF Approval Date</b>	<b>Company</b>	<b>Municipality</b>	<b>County</b>	<b>Approved Amount</b>	<b>MSF Board Action</b>
10/26/21	Request Foods Inc.	Holland	Ottawa	\$244,800	Alternative State Essential Services Assessment
04/26/22	Hydro Aluminum Metals USA LLC	Cassopolis	Cass	\$1,733,192	State Essential Services Assessment
06/02/22	Ford Motor Co.	Dearborn	Wayne	\$34,401,120	State Essential Services Assessment
06/28/22	Global Life Sciences Solutions USA LLC	Muskegon Charter Twp.	Muskegon	\$2,707,884	State Essential Services Assessment
07/26/22	Gentex Corp.	Zeeland	Ottawa	\$3,863,325	State Essential Services Assessment
09/27/22	Nexteer Automotive Corp.	Saginaw	Saginaw	\$2,273,225	State Essential Services Assessment
10/05/22	Our Next Energy Inc. (ONE)	Van Buren Charter Twp.	Wayne	\$21,655,020	State Essential Services Assessment
10/25/22	Magna Powertrain Sterling Heights	Shelby Twp.	Macomb	\$369,837	Alternative State Essential Services Assessment
10/25/22	Magna Electric Vehicle Structures–Michigan	St. Clair	St. Clair	\$6,304,520	State Essential Services Assessment
11/09/22	Michigan Automotive Compressor Inc.	Parma	Jackson	\$984,000	State Essential Services Assessment
12/13/22	UL Solutions Battery Lab	Auburn Hills	Oakland	\$143,760	Alternative State Essential Services Assessment
05/23/23	Michigan Milk Producers Association	Constantine	St. Joseph	\$682,500	State Essential Services Assessment
08/22/23	OP Mobility (Plastic Omnium)	Grand Blanc Twp.	Genesee	\$2,379,054	State Essential Services Assessment
09/26/23	Nel Hydrogen	Plymouth	Wayne	\$6,254,078	State Essential Services Assessment
10/24/23	Denso Manufacturing Michigan Inc.	Battle Creek	Calhoun	\$1,433,250	State Essential Services Assessment
10/24/23	Calumet Electronics Corpo.	Calumet	Houghton	\$758,877	State Essential Services Assessment
12/12/23	Hg Medical USA LLC	Holland	Ottawa	\$237,840	State Essential Services Assessment
02/27/24	Corning Inc.	Richland	Saginaw	\$12,281,500	State Essential Services Assessment
03/26/24	Piston Automotive LLC	Auburn Hills	Oakland	\$1,789,480	State Essential Services Assessment
07/09/24	Ford Motor Co.	Marshall	Calhoun	\$18,495,000	State Essential Services Assessment
09/24/24	Laepple Automotive US Inc.	Detroit	Wayne	\$653,760	State Essential Services Assessment

**STATE ESSENTIAL SERVICES ASSESSMENT** continued

<b>SESA AWARDS</b> continued					
Fiscal year 2024: 10/01/23-09/30/24					
<b>MSF Approval Date</b>	<b>Company</b>	<b>Municipality</b>	<b>County</b>	<b>Approved Amount</b>	<b>MSF Board Action</b>
02/27/24	Corning Inc.	Richland	Saginaw	\$12,281,500	State Essential Services Assessment
03/26/24	Piston Automotive LLC	Auburn Hills	Oakland	\$1,789,480	State Essential Services Assessment
07/09/24	Ford Motor Co.	Marshall	Calhoun	\$18,495,000	State Essential Services Assessment
09/24/24	Laepple Automotive US Inc.	Detroit	Wayne	\$653,760	State Essential Services Assessment
<b>TOTAL</b>				<b>\$295,877,211</b>	

## CRITICAL INDUSTRY PROGRAM

The Critical Industry Program (CIP) provides qualified investments to qualified businesses for deal-closing, gap financing, or other economic assistance to create or retain qualified jobs as a result of a technological shift in product or production or make capital investments, or both, in Michigan as determined by the Michigan Strategic Fund (MSF) board. Administered by the Michigan Economic Development Corporation (MEDC) on behalf of the MSF, this tool provides access to grants, loans, or other economic assistance. The MSF Act requires the MSF to submit a report on CIP activities that occurred the previous fiscal year. This report addresses the reporting requirements for FY 2024. It also includes cumulative activity as of September 30, 2024.

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 commitments and certificate requests are reviewed and verified through a consistent compliance process. Where applicable, the job creation numbers in this

report are cross-referenced against recent project commitments and certificate requests. Companies are required to create their jobs commitment by a time period specified in their signed agreement. All current CIP agreements are still within the period of their jobs requirements. The “Jobs Created” column only speaks to qualified jobs under the terms of the agreement verified by MEDC, it does not reflect the additional thousands of construction jobs that have been created to date while working to build these transformative projects. These projects involve construction of large, complex facilities that take time to build, time to fully ramp up hiring and in many cases require significant public infrastructure work necessary to support the project. In recognition of this, the jobs commitments within the agreements are set to align with the facility being operational and fully staffed.

The Critical Industry Program agreements include provisions that allow the MSF to claw back any disbursed funds if the company fails to meet any required pre-disbursement

commitments, fails to achieve its job and/or investment commitments, abandons the project, or makes a material misrepresentation.

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.

From October 1, 2023, until September 30, 2024, one project was approved by the MSF board.

### EXHIBIT 1: CRITICAL INDUSTRY PROGRAM MSF BOARD ACTION TAKEN: AGREEMENT EXECUTED

Fiscal year 2024: 10/01/2023–09/30/2024

Fiscal Year Approved	Company Name	MSF Approval Date	Municipality	County	Project Type	Incentive Type	Original Approved Amount	Amended Approved Amount	Cumulative Disbursed Amount	Total Committed Qualified Investment <sup>1</sup>	Actual Qualified Investment <sup>2</sup>	Qualified Jobs Committed <sup>3</sup>	Actual Qualified Jobs Created/Retained <sup>4</sup>	Qualified Jobs Created/Retained that are not Temporary <sup>5</sup>	Average Annual Salary of Qualified Jobs	Amount of Financial Support Other than State Resources <sup>6</sup>	Incentive Stage	Duration of Economic Assistance (years) <sup>7</sup>
2022	General Motors Company	01/25/22	Orion Twp.	Oakland	Expansion	Grant	\$480,000,000	\$480,000,000	\$480,000,000	\$1,500,000,000	\$1,526,497,603	1,840	0	0	\$0	\$0	Monitoring	8.50
	Ultium Cells LLC	01/25/22	Orion Twp.	Oakland	Expansion	Grant	\$120,000,000	\$120,000,000	\$120,000,000	\$1,500,000,000	\$611,370,706	1,360	0	0	\$0	\$0	Monitoring	8.50
2023	Gotion	10/05/22	Big Rapids	Mecosta	New Development	Grant	\$125,000,000	\$125,000,000	\$0	\$2,364,000,000	\$23,670,874	2,350	0	0	\$0	\$0	Monitoring	10.00
	Our Next Energy	10/05/22	Van Buren Twp.	Wayne	New Development	Grant	\$200,000,000	\$200,000,000	\$70,243,067	\$1,600,000,000	\$117,600,000	2,112	0	0	\$0	\$0	Monitoring	7.14
2024	Solar Technology LLC	02/27/24	Richland	Saginaw	New Development	Grant	\$68,000,000	\$68,000,000	\$0	\$900,000,000	\$285,686,947	1,150	0	21	\$140,365	\$0	Monitoring	8.30
<b>TOTAL</b>							<b>\$993,000,000</b>	<b>\$993,000,000</b>	<b>\$670,243,067</b>	<b>\$7,864,000,000</b>	<b>\$2,564,826,130</b>	<b>8,812</b>	<b>0</b>	<b>21</b>	<b>\$140,365</b>	<b>\$0</b>		<b>8.5</b>

### EXHIBIT 1: CRITICAL INDUSTRY PROGRAM MSF BOARD ACTION TAKEN: NO AGREEMENT EXECUTED

Fiscal year 2024: 10/01/2023–09/30/2024

Fiscal Year Approved	Company Name	MSF Approval Date	Municipality	County	Project Type	Incentive Type	Original Approved Amount	Amended Approved Amount	Cumulative Disbursed Amount	Total Committed Qualified Investment <sup>1</sup>	Actual Qualified Investment <sup>2</sup>	Qualified Jobs Committed <sup>3</sup>	Actual Qualified Jobs Created/Retained <sup>4</sup>	Qualified Jobs Created/Retained that are not Temporary <sup>5</sup>	Average Annual Salary of Qualified Jobs	Amount of Financial Support Other than State Resources <sup>6</sup>	Incentive Stage	Duration of Economic Assistance (years) <sup>7</sup>
2022	Ford Motor Company	06/02/22	Dearborn	Wayne	Expansion	Grant	\$100,800,000			\$1,160,000,000		3,030					Dismissed	
2023	Ford Motor Company <sup>8</sup>	02/13/23	Marshall	Calhoun	New Development	Grant	\$141,000,000			\$2,500,000,000		1,700					Commitment	
2024	Dow Chemical Company	07/23/24	Various	Midland	New Development	Grant	\$120,000,000			\$785,000,000		0					Commitment	
<b>TOTAL</b>							<b>\$361,800,000</b>			<b>\$4,445,000,000</b>		<b>4,730</b>						

FY 2024 total projects: 2  
FY 2024 total executed agreements: 1

1 The amount of investment the company stated on its application and what is expected to occur by the completion of the project.  
2 The actual investment reported by the company that has been made at the project site.  
3 The number of qualified jobs the Company has committed to create at the project site.  
4 The actual number of qualified/retained jobs created and verified on required reporting commitments submitted through September 30, 2024. In accordance with MCL 125.2088s and

the CIP guidelines adopted by the MSF board, a qualified/retained job means a job performed by an individual who is a resident of the state whose Michigan income taxes are withheld by an employer, or an employee leasing company or professional employer organization on behalf of the employer, or by an individual who is not a resident of this state and is employed by a business at a project location that is located in this state that the authorized business maintained in this state prior to the expansion or location and the number of full-time jobs that the authorized business acquired through a merger or acquisition that were located in this state prior to the expansion or location.  
5 The number of qualified/retained jobs created that are not

temporary employees as self-reported by the company on its annual progress report.  
6 The total amount of financial support other than state resources as self-reported by the company on its annual progress report.  
7 “Duration of Economic Assistance” is the total number of years the company is eligible to receive funding related to the CIP.  
8 Ford Motor Company may seek reimbursement of eligible expenses for up to \$141 million and requires creation of 1,700 qualified jobs and investment of no less than \$2.5 billion, with the ability to earn up to an additional \$25 million (for total, maximum grant of \$166 million) for the creation of 2,100 qualified jobs and investment of \$3 billion.

REPAYMENT, REVENUE AND PROPERTY RETURNED TO THE FUND**		
Payment Type	Company Name	Amount Received
Not Applicable		
<b>TOTAL</b>		<b>\$0</b>

\*\*No funds had been returned to the fund in FY 2024

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

Fiscal year 2024: 10/01/2023-09/30/2024

Company Name	Original MSF Approval Date	Amended Date	Change in Approved Amount	Change in Committed Jobs	Change in Qualified Investment	Amendment Description	Amendment Justification
No amendments were approved in FY 2024							

## STRATEGIC SITE READINESS PROGRAM

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

The MSF Act requires the MSF to submit a report on SSRP activities that occurred the previous fiscal year. This report addresses the reporting requirements for FY 2024. It also

includes cumulative activity as of September 30, 2024.

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 commitments 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 commitments and certificate requests. The SSRP is not a job retention program, therefore, there is no information to report for the number of retained jobs committed or projected, the actual number of retained jobs or the average annual salary for retained jobs. The column titled "Incentive Stage" includes

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

From October 1, 2023, until September 30, 2024, 23 projects have been approved by the MSF board.

### EXHIBIT 1: STRATEGIC SITE READINESS PROGRAM MSF BOARD ACTION TAKEN: AGREEMENT EXECUTED

Fiscal year 2024: 10/01/2023-09/30/2024

Fiscal Year Approved	Eligible Entity	MSF Approval Date	Municipality	County	Project Type	Incentive Type	Original Approved Amount	Amended Approved Amount	Cumulative Disbursed Amount	Total Projected Qualified Investment <sup>1</sup>	Actual Qualified Investment <sup>2</sup>	Amount of Financial Support Other than State Resources <sup>6</sup>	Incentive Stage	Duration of Economic Assistance (years) <sup>7</sup>
2022	Lansing Economic Area Partnership	01/25/22	Delta Twp.	Eaton	Expansion	Grant	\$66,100,000	\$66,100,000	\$66,100,000	\$66,100,000	\$82,600,000	\$86,300,000	Monitoring	3.89
2023	Muskegon County	10/02/22	Muskegon	Muskegon	Expansion	Grant	\$60,000,000	\$60,000,000	\$20,000,000	\$60,000,000	-	-	Monitoring	3.74
	The Right Place	10/05/22	Big Rapids/Green Charter Twp.	Mecosta	New Development	Grant	\$50,000,000	\$50,000,000	\$50,000,000	\$50,000,000	\$63,440	\$2,348,187	Monitoring	5.66
	Marshall Area Economic Development Alliance	02/13/23	Marshall	Calhoun	Investment in Existing	Grant	\$120,300,000	\$185,300,000	\$102,883,768	\$185,300,000	\$63,571,722	-	Monitoring	7.18
	Ann Arbor SPARK	09/26/23	Ann Arbor	Washtenaw	Investment in Existing	Grant	\$2,535,147	\$2,535,147	\$1,267,574	-	-	-	Monitoring	2.00
	Cornerstone Alliance	09/26/23	Benton Harbor	Berrien	Investment in Existing	Grant	\$705,605	\$705,605	\$705,605	-	-	-	Monitoring	2.00
	Detroit Regional Partnership	09/26/23	Detroit	Wayne	Investment in Existing	Grant	\$9,723,650	\$9,723,650	\$4,861,825	-	-	-	Monitoring	2.00
	Flint and Genesee Group Foundation	09/26/23	Flint	Genesee	Investment in Existing	Grant	\$2,123,484	\$2,123,484	\$1,061,742	-	-	-	Monitoring	2.00
	Invest UP	09/26/23	Marquette	Marquette	Investment in Existing	Grant	\$752,244	\$752,244	\$376,122	-	-	-	Monitoring	3.00
	Lansing Economic Area Partnership	09/26/23	Lansing	Ingham	Investment in Existing	Grant	\$1,202,168	\$1,202,168	\$1,202,168	-	-	-	Monitoring	2.00
	Northeast Michigan Council of Governments	09/26/23	Gaylord	Otsego	Investment in Existing	Grant	\$435,669	\$435,669	\$217,835	-	-	-	Monitoring	2.00
	Northwest Michigan Council of Governments	09/26/23	Traverse City	Grand Traverse	Investment in Existing	Grant	\$838,728	\$838,728	\$419,364	-	-	-	Monitoring	2.00
	Saginaw Future	09/26/23	Saginaw	Saginaw	Investment in Existing	Grant	\$1,404,050	\$1,404,050	\$702,025	-	-	-	Monitoring	2.00
	Southwest Michigan First	09/26/23	Kalamazoo	Kalamazoo	Investment in Existing	Grant	\$1,257,674	\$1,257,674	\$628,837	-	-	-	Monitoring	1.95
	The Right Place	09/26/23	Grand Rapids	Kent	Investment in Existing	Grant	\$4,021,581	\$4,021,581	\$2,010,791	-	-	-	Monitoring	2.00
2024	Lansing Economic Area Partnership	12/12/23	Bath Twp.	Clinton	Expansion	Grant	\$3,860,000	-	-	\$3,860,000	-	-	Terminated	4.05
	Ann Arbor SPARK	01/30/24	Ann Arbor	Livingston	Investment in Existing	Grant	\$604,000	\$604,000	-	-	-	-	Monitoring	1.13
	Ann Arbor SPARK	01/30/24	Ann Arbor	Livingston	Investment in Existing	Grant	\$6,500,000	\$6,500,000	-	-	-	-	Monitoring	1.38
	Bay Future, Inc.	01/30/24	Bay City	Bay	Investment in Existing	Grant	\$4,161,500	\$4,161,500	-	-	-	-	Monitoring	1.34
	City of Hancock	01/30/24	Hancock	Houghton	Investment in Existing	Grant	\$969,352	\$969,352	-	-	-	-	Monitoring	1.81
	Cornerstone Alliance	01/30/24	Benton Harbor	Berrien	Investment in Existing	Grant	\$3,600,000	\$3,600,000	\$600,000	-	-	-	Monitoring	3.00
	Detroit Region Aerotropolis	01/30/24	Van Buren Twp.	Wayne	Investment in Existing	Grant	\$18,600,000	\$18,600,000	\$18,600,000	-	-	-	Monitoring	1.13
	EDC City of Lansing	01/30/24	Lansing	Ingham	Investment in Existing	Grant	\$18,975,000	\$18,975,000	-	-	-	-	Monitoring	5.00
	Flint and Genesee Group Foundation	01/30/24	Flint	Genesee	Investment in Existing	Grant	\$5,900,000	\$5,900,000	\$5,000,000	-	-	-	Monitoring	1.09
	Lansing Economic Area Partnership	01/30/24	Lansing	Ingham	Investment in Existing	Grant	\$6,500,000	\$6,500,000	\$3,250,000	-	-	-	Monitoring	2.46
	Market One Development	01/30/24	Hartford Twp.	Van Buren	Investment in Existing	Grant	\$467,250	\$467,250	-	-	-	-	Monitoring	1.76
	Monroe County Business Alliance	01/30/24	Bedford Twp.	Monroe	Investment in Existing	Grant	\$82,310	\$82,310	\$64,005	-	-	-	Monitoring	1.06
	Shiawassee Economic Development Partnership	01/30/24	Corunna	Shiawassee	Investment in Existing	Grant	\$435,000	\$435,000	\$224,350	-	-	-	Monitoring	1.50
	Detroit Economic Growth Corporation	02/27/24	Detroit	Wayne	Investment in Existing	Grant	\$12,963,038	\$12,963,038	\$4,945,707	-	-	-	Monitoring	4.80
	Township of Thomas	02/27/24	Richland	Saginaw	New Development	Grant	\$29,000,000	\$29,000,000	-	\$29,000,000	-	-	Monitoring	5.01
Flint and Genesee Group Foundation	04/16/24	Mundy Twp.	Genesee	Investment in Existing	Grant	\$9,247,683	\$9,247,683	\$8,264,714	\$9,247,683	\$9,247,683	-	Monitoring	1.93	
Flint and Genesee Group Foundation	05/21/24	Mundy Twp.	Genesee	Investment in Existing	Grant	\$250,000,000	\$250,000,000	\$131,122,879	\$250,000,000	-	-	Monitoring	3.83	
<b>TOTAL</b>							<b>\$693,265,133</b>	<b>\$754,405,133</b>	<b>\$424,509,311</b>	<b>\$653,507,683</b>	<b>\$155,482,845</b>	<b>\$88,648,187</b>		<b>2.68</b>

**STRATEGIC SITE READINESS PROGRAM** continued

**EXHIBIT 1: STRATEGIC SITE READINESS PROGRAM  
MSF BOARD ACTION TAKEN: NO AGREEMENT EXECUTED**

Fiscal year 2024: 10/01/2023-09/30/2024

Fiscal Year Approved	Eligible Entity	MSF Approval Date	Municipality	County	Project Type	Incentive Type	Original Approved Amount	Amended Approved Amount	Cumulative Disbursed Amount	Total Projected Qualified Investment <sup>1</sup>	Actual Qualified Investment <sup>2</sup>	Amount of Financial Support Other than State Resources <sup>6</sup>	Incentive Stage	Duration of Economic Assistance (years) <sup>7</sup>
2024	The Right Place	01/30/24	Lowell	Kent	Investment in Existing	Grant	\$17,500,000			-			Commitment	
	City of Saline	01/30/24	Saline	Washtenaw	Investment in Existing	Grant	\$15,350			-			Commitment	
	Southwest Michigan First	01/30/24	Kalamazoo	Kalamazoo	Investment in Existing	Grant	\$2,106,000			-			Commitment	
	Greater Muskegon Economic Development	01/30/24	Muskegon	Muskegon	Investment in Existing	Grant	\$121,200			-			Commitment	
	Oscoda-Wurtsmith Airport Authority	01/30/24	Oscoda	Iosco	Investment in Existing	Grant	\$500,000						Commitment	
	Highland Copper Company Inc. <sup>9</sup>	03/26/24	Wakefield	Gogebic	Expansion	Grant	\$50,000,000			\$425,000,000			Commitment	
<b>TOTAL</b>							<b>\$70,242,550</b>			<b>\$425,000,000</b>				

FY 2024 total projects: 23  
FY 2024 total executed agreements: 17

- 1 The amount of investment the company stated on its application and what is expected to occur by the completion of the project.
- 2 The actual investment reported by the company that has been made at the project site.
- 3 The number of qualified jobs the company has committed to create at the project site.
- 4 The actual number of qualified jobs created and verified on required reporting commitments submitted through

September 30, 2024. In accordance with MCL 125.2088t and the SSRG adopted by the MSF board, a qualified job means a job performed by an individual who is a resident of the state whose Michigan income taxes are withheld by an employer, or an employee leasing company or professional employer organization on behalf of the employer, or by an individual who is not a resident of this state and is employed by a business at a project location that is located in this state that the authorized business maintained in this state prior to the expansion or location and the number of full-time jobs that the authorized business acquired through a merger or acquisition that were located in this state prior to the expansion or location.

5 The number of qualified jobs created that are not temporary

- employees as self-reported by the company on its annual progress report.
  - 6 The total amount of financial support other than state resources as self-reported by the company on its annual progress report.
  - 7 "Duration of economic assistance" is the total number of years the company is eligible to receive funding related to the SSRP.
  - 8 Subsequent to MSF approval this incentive was dismissed, due to funding from an alternate source.
  - 9 Pending legislative transfer approval.
- \*On average, the duration of a SSRP 3.99 years.

REPAYMENT, REVENUE AND PROPERTY RETURNED TO THE FUND**		
Payment Type	Company Name	Amount Received
Not Applicable		
<b>TOTAL</b>		<b>\$0</b>

\*\*No funds had been returned to the fund in FY 2024



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

Fiscal year 2024: 10/01/2023-09/30/2024

Company Name	Original MSF Approval Date	Amended Date	Change in Approved Amount	Change in Committed Jobs	Change in Qualified Investment	Amendment Description	Amendment Justification
No amendments were approved in FY 2024							

## MICHIGAN BUILD READY SITES PROGRAM

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

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

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

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

Michigan Build Ready Sites Program grants awarded in FY 2024 are listed below:

<b>MICHIGAN BUILD READY SITES PROGRAM MBDP APPROVALS</b>					
Fiscal year 2024: 10/01/2023-09/30/2024					
<b>Grantee</b>	<b>Site</b>	<b>Municipality</b>	<b>County</b>	<b>Grant Award</b>	<b>Project Description</b>
Crawford County Road Commission	Parcel #040-41-021-01-020-00 in Section 21, T23N, R03W	Grayling Twp.	Crawford	\$39,300	Funds were awarded to reengineer a road running through the parcels.
Quest Site Solutions	Technical Services	Statewide	Statewide	\$249,500	Funds were awarded for the site readiness rating system, called “MI Sites,” administered through Quest Site Solutions. A pilot round was completed and a full launch of the program is being finalized.
Gosling Czubak Engineering Sciences, Incorporated	Parcel #040-41-021-01-020-00 in Section 21, T23N, R03W	Grayling Twp.	Crawford	\$52,800	Funds were awarded to complete site due diligence on the site.
Charter Township of Holland	Parcel #70-16-04-200-018	Holland Charter Twp.	Ottawa	\$150,000	Funds awarded to complete two utility feasibility studies: 1) water supply and wastewater conveyance study; and 2) plant treatment study.
Monroe County Business Alliance	Various parcels	Dundee	Monroe	\$250,000	Funds awarded to begin the process of assembling parcels to create a strategic site in the Dundee area.
				<b>\$741,600</b>	

## MICHIGAN RENAISSANCE ZONE PROGRAM

The Michigan Renaissance Zone Initiative was established in 1996 to foster economic development; industrial, commercial, and residential improvements; prevent physical and infrastructure deterioration of defined areas; and provide for the reuse of unproductive or abandoned industrial properties. Originally, the program created nearly tax-free zones within regions for any business or resident presently in or moving into a zone for a period up to 15 years, known as geographic renaissance zones. Today, renaissance zones consist of various types of renaissance zone designations, including MSF-designated renaissance zones that specifically address project-driven designation requests, agricultural processing renaissance zones, forest products processing renaissance zones, and renewable energy renaissance zones. In all cases, the tax relief is phased out in 25 percent increments over the last three years of the zone designation.

Many of the original geographic renaissance zones have begun to phase out. In 2008, a legislative amendment

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

On May 17, 2024, Governor Gretchen Whitmer signed bipartisan legislation to streamline and modernize the Michigan Renaissance Zone Program. In addition to consolidating the remaining categories of Renaissance Zone, the amended legislation also allows the MSF to extend the duration of MSF Designated Renaissance Zones upon application by the local taxing jurisdiction.

For more detailed information on this program, please see the Michigan Renaissance Zone annual report available at [michiganbusiness.org/reports-data/transparency](https://michiganbusiness.org/reports-data/transparency).

### MICHIGAN RENAISSANCE ZONE ACTIVITY

Fiscal year 2024: 10/01/2023–09/30/2024

MSF Board Date	Company or Renaissance Zone	Location (City)	County	MSF Board Action
12/12/23	WK Kellogg Co.	Battle Creek	Calhoun	MSF-designated Renaissance Zone Approval
04/16/24	Atwater & Second Associates LLC	Detroit	Wayne	MSF-designated Renaissance Zone Approval
05/21/24	VHS of Michigan Inc. Midtown Hospital Campus (MHS) Subzone	Detroit	Wayne	MHS Subzone Extension—Retroactively extend Subzone
07/09/24	Billerud US Production Holding LLC	Escanaba	Delta	Rescission of Forest Products Processing Renaissance Zone
07/09/24	Marshall Area Renaissance Zone	Marshall	Calhoun	Rescission of MSF-designated Renaissance Zone
07/23/24	Dow Chemical Co. and Dow Silicones Corp.	Midland	Midland	MSF-designated Renaissance Zone Extension

## NEXT MICHIGAN DEVELOPMENT CORPORATIONS

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

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

4. I-69 International Trade Corridor NMDC is located in the east central region of Michigan with a depth of 32 participating jurisdictions. Resources of interest include Flint’s Bishop International Airport, deep water ports, several interstate and state highway systems and the St. Clair Tunnel. [www.i-69thumbregion.org](http://www.i-69thumbregion.org)

5. Northern Nexus NMDC is located within the northwest region of Michigan hosting five participating jurisdictions. This region offers the use of Traverse City’s Cherry Capital Airport and road infrastructure to create great opportunities for business. [www.northernnexus.org](http://www.northernnexus.org)

6. Superior Trade Zone NMDC is located in the Upper Peninsula of Michigan hosting 20 jurisdictions. This region takes advantage of the large tracts of land geographically located near the Delta County Airport Industrial Park and the Telkyte Industrial Park located at the former Air Force base in Marquette County. The Superior Trade Zone utilizes its natural resources in the agricultural, mining and tourism industries as well as trade opportunities that occur with Canada to the north. [www.superiortradezone.org](http://www.superiortradezone.org)

7. City of Detroit–Next Michigan Development Corporation is jointly operated by Detroit city officials and the Detroit Economic Growth Corporation. It is centrally located within an extensive network of transportation assets. Support for multi-modal business needs include the Coleman A. Young International and Detroit Metropolitan Airports, the Port of Detroit, which connects the Great Lakes and the Midwest to the St. Lawrence Seaway, direct access to four of the seven U.S. Class I railroads, direct access to I-75, I-94, I-96,

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

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 City of Detroit–Next Michigan Development Corporation and began receiving benefits in tax year 2017. Dakkota Integrated Systems LLC received its recommendation for a Next Michigan Renaissance Zone from City of Detroit–Next Michigan Development Corporation and began receiving benefits in tax year 2021.

### NEXT MICHIGAN DEVELOPMENT CORPORATIONS

Fiscal year 2024: 10/01/2023–09/30/2024

CLASSIFICATION	JOBS						TAX INFORMATION		BENEFITS	
	Projected Job Creation	Projected Job Retention	Reported Current Jobs <sup>2</sup>	Reported Jobs Transferred to Zone <sup>2,3</sup>	Reported Baseline Jobs at Designation <sup>4</sup>	Reported Actual Job Creation <sup>5</sup>	Reported Avg Weekly Wage of Jobs Created <sup>2</sup>	% Change in Taxable Value (TV)	% Change in SEV	First Year Benefits Received
Flex-N-Gate Detroit LLC <sup>6,2</sup>	400	0	587	3	0	584	\$1,235	Did not report	Did not report	2017
Dakkota Integrated Systems LLC <sup>6</sup>	727	0	338	0	0	338	\$790	Did not report	Did not report	2021
<b>TOTALS:</b>			<b>925</b>			<b>922</b>				

<sup>1</sup> Required investment information is derived from development agreement.

<sup>2</sup> The number of jobs and actual investment the company reported to have on December 31, 2022.

<sup>3</sup> Jobs transferred to the zone from another facility or entity owned by the same company outside of the zone.

<sup>4</sup> Information derived from original application or reported by the company in annual progress report.

<sup>5</sup> Reported Actual job creation is calculated by subtracting reported jobs transferred to zone and reported baseline jobs at zone designation from reported current jobs.

<sup>6</sup> Company received additional state economic incentive(s).

## MEDC TRIBAL BUSINESS DEVELOPMENT PROGRAM

The MEDC Tribal Business Development staff continues to work closely with Michigan’s 12 federally recognized tribes to help them achieve their goals in the area of economic development and community development by using a customized approach to create jobs and investment in Michigan. In FY 2024, the MEDC conducted direct face to face or virtual meetings with either tribal leadership or tribal economic development staff of all 12 tribes. These meetings and/or video conferences were conducted to discuss the tribes’ respective economic development projects, move those projects forward to success, and work on their ongoing strategies. In FY 2024, the MEDC was able to continue its effort to have the MEDC CEO meet face-to-face with tribal leadership on their respective tribal lands. The plan is to continue this effort in FY 2025 to ultimately meet with the leadership of all 12 tribes again. Efforts

are underway to schedule those meetings. The MEDC Tribal Business staff participates regularly in the monthly state/tribal conference calls hosted by the governor’s office with all 12 federally recognized tribes and state department tribal liaisons invited to participate.

Through MEDC’s corporate funding resources of \$1,370,000 for the Tribal Business Development program FY 2024, 11 tribal economic development project grants were awarded totaling \$1,348,200 in MEDC funds. These grants were distributed to six of the Michigan tribes as noted in the spreadsheet below. These projects supported the creation of 14 new jobs and included additional investment of \$1,214,531. The ability of these projects to move forward was the direct result of assistance from the MEDC. In addition, an annual sponsorship payment of \$20,000 was made to the organization United Tribes

of Michigan. This was an increase of \$10,000 from previous years. 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.

A detailed listing of FY 2024 Tribal Business Grants are listed below:

### MEDC TRIBAL BUSINESS DEVELOPMENT PROGRAM

Fiscal year 2024: 10/01/2023-09/30/2024

Contract Date	Grant	Tribe	Amount Authorized	Grant Recipient	Grant Purpose	RESULTS*	
						Jobs	Investment
10/10/23	Grant	Grand Traverse Band of Ottawa and Chippewa Indians	\$300,000	Bay Shore Steel Works	Machinery and equipment for next generation tank components for DOD contracts	12	\$309,000
12/21/23	Grant	Saginaw Chippewa Indian Tribe	\$300,000	Migizi Economic Development	Multit-purpose grant for several projects that Migizi wants to execute		
02/13/24	Grant	Tribal Business News	\$5,000	Tribal Business News	Great Lakes Tribal Economic Summit		
04/11/24	Grant	Nottawaseppi Huron Band of Potawatomi Indians	\$70,000	Waseyabek Development	Tribal economic impact study update		
05/06/24	Grant	Nottawaseppi Huron Band of Potawatomi Indians	\$80,000	Baker Engineering	Purchase of machinery and equipment	2	\$107,531
05/19/24	Grant	Gun Lake Tribe	\$300,000	Gun Lake Investments	Multi-use for various projects including the corridor project and marketing work-up for companies		\$798,000
06/05/24	Grant	Lac Vieux Desert Band of Lake Superior Chippewa Indians	\$108,000	Lac Vieux Desert Band of Lake Superior Chippewa Indians	Payment for grant writer position for year two of 3-year commitment		
06/25/24	Grant	Nottawaseppi Huron Band of Potawatomi Indians	\$200	Nottawaseppi Huron Band of Potawatomi Indians	Additional sponsorship of LPGA Pro-Am golf event		
07/02/24	Grant	Sault Ste. Marie Tribe of Chippewa Indians	\$100,000	Sault Ste. Marie Tribe of Chippewa Indians	Seven (7) district health care feasibility study and how best to monetize health care assets to drive tribal economic development		
07/26/24	Grant	Sault Ste. Marie Tribe of Chippewa Indians	\$5,000	Sault Tribe Business Alliance	Sponsorship of annual conference		
08/03/24	Grant	Lac Vieux Desert Band of Lake Superior Chippewa Indians	\$80,000	Lac Vieux Desert Band of Lake Superior Chippewa Indians	Feasibility and market study		
<b>TOTAL</b>			<b>\$1,348,200</b>			<b>14</b>	<b>\$1,214,531</b>
<b>Remaining Balance</b>			<b>\$21,800</b>				



## OFFICE OF FUTURE MOBILITY AND ELECTRIFICATION: MICHIGAN CENTRAL INNOVATION DISTRICT GRANT

The Office of Future Mobility and Electrification (OFME) builds on Michigan’s robust mobility legacy and leadership to develop people-centric and community-oriented solutions. Through public and private partnerships, OFME works to enhance Michigan’s mobility ecosystem, enriching lives, creating equitable opportunities, while connecting Michiganders to a brighter future. Michigan’s competitive advantage across land, water, and sky make it the ultimate destination for mobility innovation, where companies of all sizes will find long-term support and success.

In 2022, the MSF board approved a budget allocation of \$7,500,000 to Michigan Central Innovation District LLC for a three-year term to support new programs that accelerate economic development, new technology activation, workforce training, and community engagement in the 30-acre Michigan Central Innovation District in Detroit’s Corktown

neighborhood. Since then, the OFME has been working alongside Michigan Central and City of Detroit to create a new model of partnership that fuels mobility innovation and economic development in Michigan. The project and funding concluded in October of 2024.

Throughout the duration of the project, the MSF supported the following programs:

1. **The Platform Fund:** launched to create resource platforms around key industries and sub-sectors to attract partner and startups.
2. **The Scale Fund:** launched to support companies and startups launching pilots in Michigan
3. **Venture Engine:** launched to build and scale venture-stage companies.
4. **Equitable Ecosystem Fund:** launched to provide opportunities to founders that struggled to receive support throughout the innovation ecosystem.

5. **Academic Collaborations:** launched to create open platforms for academic partnerships at Michigan Central.

6. **Product to Production:** launched to accelerate advanced manufacturing startups.

OFME and Michigan Central have advanced efforts in alignment with these programs through many initiatives. These initiatives continue to be proactively focused on and responsive to the ever-changing mobility innovation ecosystem and align with State of Michigan’s many entrepreneurial and industrial strengths.

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

<p>The <b>Platform Fund</b> created resource platforms around key industries and industry sub-sectors to attract partners &amp; startups and catalyze economic growth.</p>	<p>Advanced Aerial Mobility: To enable aerial, Michigan Central is partnering with MDOT to create an advanced aerial innovation region (AAIR) around Michigan Central that provides public infrastructure and services to enable UAS flights both within and beyond visual line of sight and creates a blueprint for FAA approval. The Platform Fund included developing a unified traffic management system to provide ongoing shared infrastructure for all advanced aerial innovation operations.</p> <p>The AAIR is a first-of-its-kind urban airspace test zone that positions Michigan as the leader of an emerging \$50 billion industry.</p> <p>Business Support and Growth: Michigan Central partnered with Bloom to build out manufacturing space for Beacon Labs to support the growth of light electric vehicle production. This has included Strut (low-speed vehicle), Civilized Cycles (electric cargo trike), Dust (electric dirt bikes), Livaq (electric ATVs), Cake (electric motorbikes), and Moonbikes (electric snowbikes) among others.</p> <p>Further exemplifying the success here, Detroit-founded Livaq utilized Michigan Central’s shop platform to build two EV ATV prototypes, cutting production costs by 62%, and now has two large international deals and a major pilot with the Michigan Department of Natural Resources.</p> <p>Innovation Assets: The Platform Fund has increased the range of innovation infrastructure assets for real world testing:</p> <table border="0"> <tr> <td>1. Transportation Innovation Zone (TIZ)</td> <td>4. In-pavement dynamic charging</td> <td>7. Resiliency hub/islandable testing</td> </tr> <tr> <td>2. Unused cross border rail tunnel</td> <td>5. Port of Monroe; Nicholson Terminal-Ecorse</td> <td>8. AV trucking hub</td> </tr> <tr> <td>3. Aerial deployment zone</td> <td>6. Windsor drone landing</td> <td>9. Henry Ford Health Network testing site</td> </tr> </table>	1. Transportation Innovation Zone (TIZ)	4. In-pavement dynamic charging	7. Resiliency hub/islandable testing	2. Unused cross border rail tunnel	5. Port of Monroe; Nicholson Terminal-Ecorse	8. AV trucking hub	3. Aerial deployment zone	6. Windsor drone landing	9. Henry Ford Health Network testing site
1. Transportation Innovation Zone (TIZ)	4. In-pavement dynamic charging	7. Resiliency hub/islandable testing								
2. Unused cross border rail tunnel	5. Port of Monroe; Nicholson Terminal-Ecorse	8. AV trucking hub								
3. Aerial deployment zone	6. Windsor drone landing	9. Henry Ford Health Network testing site								
<p>The <b>\$1.5M Scale Fund</b> went directly to Michigan startups and companies launching pilots in Michigan.</p> <p>For companies that have already piloted in Michigan, this funding was used to bridge the time gap it takes to onboard large customers, while also building additional proof points for the startup.</p> <p>This fund also helped attract new startups to the Michigan area through the facilitation of pilot activity with customers. Funded 18 companies with an average grant size of \$82,000</p>	<p>This program demonstrated considerable growth for early-stage companies: 52% overall employee growth; 100% Michigan employee growth; 40% average salary growth; 101% increase in the amount of external capital raised</p> <p>OFME and Michigan Central can point to several specific examples of success including, but not limited to:</p> <ul style="list-style-type: none"> <li>• Intermode: developing the hardware ecosystem to deploy mobile robots in a variety of real-life settings</li> <li>• Civilized Cycles: building the “semi-trike” utilizing patented air suspension technology and creating a zero-carbon bike platform</li> <li>• ESSPI: providing smart tools and solutions for battery transport, storage and charging</li> <li>• SkillReal: developing digital twin software for use in automotive and mobility applications</li> <li>• Tubular Network: delivering goods using robots in tubes</li> <li>• Ultrium: specializing in AI driven solutions for the automotive industry</li> </ul>									
<p>The <b>Venture Engine</b> program brought two venture-experienced entrepreneurs to recruit and partner with founders to build venture-backed startups in Detroit. The program included recruiting entrepreneurs, ideation, validation of the ideation, formation and founding, and scaling the companies.</p> <p>The program interviewed 122 prospective founders and conducted 16 in-person visits to Newlab@Michigan Central. Ultimately supported the development of five companies that have since raised a total of \$10.15 million and created 32 jobs.</p>	<p>Electric RV maker Grounded selected Michigan Central over Austin, Texas, reached nearly \$1 million in sales in its first year and expanded to a 12,000-square-foot building at Michigan Central. Grounded recently raised \$3.5 million in pre-seed round in addition to over \$3 million they have done in sales.</p> <p>Pearl Edison is a home electrification “conciierge”—their purpose-built software platform allows homeowners to instantly generate a value-engineered system design, get a fixed-price quote, and connect with a vetted, qualified contractor to complete the install. They have raised over \$3 million in private capital since participating in the Venture Engine.</p> <p>Bloom’s mission is to decarbonize transportation by transforming the micromobility landscape, fostering collaboration, and creating a sustainable ecosystem for brands and service providers alike. They have raised \$600,000 since being part of the Venture Engine.</p> <p>Hyve is looking to disrupt the global supply chain by revolutionizing the movement of five billion pallets with their innovative cube design. Currently, post-harvest food loss accounts for 14% in developed economies and 50% in undeveloped economies. They have raised \$500,000 after participating in the Venture Engine.</p>									



## OFFICE OF FUTURE MOBILITY AND ELECTRIFICATION: MICHIGAN CENTRAL INNOVATION DISTRICT GRANT continued

<p>Michigan Central is one of the most diverse innovation ecosystems in the country. As such, the <b>Equitable Ecosystem</b> program was launched to provide opportunities to founders and other people that haven't had the same opportunities in innovation.</p>	<p>The Founder Fellowship Fund provided support and programming to an initial cohort of five founders. It included Newlab membership, support services, and a stipend for the founders.</p> <p>The Idea Accelerator program was launched by Builders &amp; Backers and Heartland Forward to broaden the exposure of entrepreneurship to all Detroiters. It provided a \$5,000 pebble grant that was used to design an experiment to test their business idea.</p> <p>Michigan Central and Newlab brought on two community-builders in residence to help us grow the diversity of Michigan Central's ecosystem. Both partners, Black Tech Saturdays and Femology, are now official partners of Michigan Central and are headquartered at Michigan Central.</p> <p>Johnnie Turnage, co-founder of Black Tech Saturdays (BTS), was awarded a Community Builder in Residence Grant. BTS is an economic mobility organization dedicated to helping underestimated communities unlock their hidden genius. The mission of BTS is to create pathways for tech empowerment, entrepreneurship, and community growth by providing resources, mentorship, and opportunities that bridge the digital divide. They empower individuals to thrive in technology and business, building a resilient ecosystem that uplifts and supports innovation. BTS has had a tremendous impact, both locally and nationally, by holding over 300 events, engaging over 14,000 individuals, creating over 200 jobs, and driving a total economic impact of \$30 million.</p> <p>Through the Community Builder in Residence, Meagan Ward accelerated the growth of Femology, a movement that stands at the forefront of empowering women entrepreneurs to lead, innovate, and thrive. Through strategic partnerships, dynamic programming, and a commitment to fostering an inclusive community, Femology is dedicated to shaping the future of business for female founders.</p>
<p><b>Academic Collaborations</b> are a critical part of the Michigan Central innovation ecosystem to attract, retain and upskill talent, advance mobility research, and fuel entrepreneurial activity.</p>	<p>Selected project highlights: In partnership with the Office of Future Mobility and Electrification, launched the Michigan Mobility Fellows Program. The program's highly selective 15-month fellowship that attracted talent from all over the country to gain real-world experience in transportation planning and with startups.</p> <p>Completed drone education to Detroit-based high school students between the ages of 15–18.</p> <p>Completed a feasibility study for an AI Research Institute that would collaborate with all universities in Michigan and provided updates to MEDC and LEO to align with their AI efforts.</p>
<p>Michigan Central, Newlab, and Bloom utilize the <b>Program to Production</b> program to leverage the high quality manufacturing space that is rarely accessible to early stage companies and funding to attract new companies to Michigan.</p>	<p>As a result of this program, Bloom's membership in Newlab and in Michigan now includes:</p> <ul style="list-style-type: none"> <li>• Benno, launching a new brand in Detroit</li> <li>• Strut, prototyping their first low-speed vehicle (instead of south California)</li> <li>• Dust, relocating their production from Seattle</li> <li>• Cake, testing and relaunching their brand</li> <li>• Moonbikes, relaunching their brand</li> <li>• Pure, testing and preparing the brand for launching in the U.S. market</li> <li>• Civilized Cycles, producing first set of vehicles in Detroit (instead of Brooklyn, N.Y.)</li> </ul>

METRICS	OCTOBER 2024	INCREASE FROM APRIL 2024
New companies attracted or launched as a result of grantee's involvement	157	increase of more than 60
Startups that were awarded funding, including amount of funding	32; \$2250,000	6 additional; more than \$500,000
Number of prototype shop reservations (hours: previous six months)	2328	N/A
Number of pilots launched	19 through MSF	increase of 4
Number of businesses engaged with pilots launched	18	—
Number of workers trained	75	—
Number of non-Ford employees employed within the district	692	increase of 107
Amount of other funds leveraged by current clients of the grantee other than state resources	\$635 million+	increase of \$65 million

BUDGET REPORT			
Task	Approved Budget	Amount Allocated	Amount Remaining
Platform Fund	\$2,500,000	\$2,500,000	0
MVP Fund/Venture Engine	\$1,500,000	\$1,500,000	0
Scale Fund	\$1,500,000	\$1,500,000	0
Product to Production	\$500,000	\$500,000	0
Academic Collaborations	\$500,000	\$500,000	0
Staffing	\$500,000	\$500,000	0
Equitable Ecosystem	\$500,000	\$500,000	0

# MICHIGAN OFFICE OF DEFENSE & AEROSPACE INNOVATION

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

In April 2024, the MDC was reimagined into the Michigan Office of Defense & Aerospace Innovation (ODAI), with the intent of further enhancing Michigan’s defense and aerospace ecosystem and broadening the aperture of what the Office is able to accomplish. As such, ODAI’s mission is to drive growth within the state’s defense and aerospace sectors and to advance defense research and development opportunities. This network consists of 4,000 defense and 900 aerospace businesses, and these companies contribute over \$30 billion to Michigan’s economy and provide more than 166,000 jobs to Michiganders. Furthermore, ODAI’s vision is to “Reimagine the Arsenal for the 21st Century” by setting

conditions that drive market growth, amplify the state’s unique advantages, and advance innovation. ODAI’s end state is by, with, and through collaboration between government, industry, and academia, and Michigan builds on its legacy as the Arsenal of Democracy to forge a future as a leader in the defense and aerospace markets of tomorrow.

ODAI is currently developing a five-to-seven year strategic plan and as a component of this, three strategic lines of effort (LOE) have been identified:

1. Drive market growth within the defense and aerospace sectors.
2. Amplify the state of Michigan’s unique advantages.
3. Set conditions to advance innovation.

In FY 2024, ODAI advanced efforts in alignment with these three strategic LOEs through several initiatives. These initiatives are proactively focused on and responsive to the Department of Defense’s (DOD) evolving priorities, as well as the state of Michigan’s ecosystem strengths.

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

DRIVE MARKET GROWTH WITHIN THE DEFENSE & AEROSPACE SECTORS	
<b>Defense and Aerospace Outreach Campaign</b>	<b>Town Hall Meetings:</b> In partnership with the Michigan Alliance of Apex Accelerators, ODAI began deploying town hall meetings aligned with the 10 prosperity regions within Michigan. In October 2024, ODAI held the first of these events in Saginaw, Michigan, and this effort will continue through FY 2025. The primary purpose of these townhalls is to educate stakeholders regarding the mission of ODAI, resources made available by ODAI and MEDC, as well as resources made available by our defense-and-aerospace-aligned resource partners.
	<b>2’s on 2’s Deployment:</b> Starting in September 2024, ODAI launched an ongoing webinar series called “2’s on 2’s,” held the second Tuesday of the month at 2:00 p.m. This began with a four-part series, entitled “How to Diversify into Defense and Aerospace.” These webinars are approximately one-hour in length with top level information on resources available to stakeholders that can assist them on their journey within these industries.
	<b>Ecosystem Engagement:</b> Created, co-hosted or presented at over 25 stakeholder and industry engagement events. ODAI has been engaging with stakeholders around the state from the monthly townhalls to the Macomb County Aerospace and Defense Meetings to meetings with the Michigan Defense and Aerospace Caucus. ODAI is actively engaging with NDIA, WID, AFA, AIAM, WAIA, AUSA, the quarterly CODELS, MMTTC, EGI, Apex accelerators, SBA, various chamber of commerces, and visits with small businesses and defense prime contractors.
	<b>Quarterly Newsletter &amp; Social Media Presence:</b> In July 2024, The new quarterly newsletter, entitled “The Michigan Arsenal of Democracy and Innovation Quarterly,” was officially launched. In addition, in August 2024, ODAI was able to relaunch its social media presence, increasing ability to expand the ODAI communications footprint and the channels upon which ODAI is able reach current and prospective members of the defense and aerospace ecosystem.

**ODAI** continued

<b>DRIVE MARKET GROWTH WITHIN THE DEFENSE &amp; AEROSPACE SECTORS</b> <i>continued</i>	
<b>Initiatives</b>	<p><b>Space Sector Campaign:</b> ODAI finalized its space sector campaign and begun execution of the strategy therein. As such, four lines of effort were prioritized for FY 2025 and are currently in progress:</p> <ol style="list-style-type: none"> <li>1. In-market presence and engagement, driving brand awareness and Michigan business development opportunities.</li> <li>2. Additional development of the ODAI space community of interest and exploration of a space business roundtable, further developing and connecting Michigan’s space economy ecosystem.</li> <li>3. Development of a space challenge/hackathon, interfacing with and exposing Michigan’s student talent base with space-based opportunities, and supporting federal partners with identification of solutions for real problem sets.</li> <li>4. Explore establishment of a Michigan Space Innovation Hub, accelerating space-sector and dual-use innovation within Michigan.</li> </ol>
	<p><b>Michigan Maritime Manufacturing (M3) Initiative:</b> This is a program consisting of partnership among the U.S. Navy, State of Michigan, and local/regional workforce development partners. There are two directives to this initiative: workforce development and supply chain development. ODAI is proactively working on the supply chain development portion of the M3 Initiative, and has been engaging Michigan suppliers via several forums in an effort to drive awareness and preparedness for maritime manufacturing. In addition, ODAI has remain engaged with the U.S. Navy and its supply chain development partners in a continued effort to gain clarity as to what specific parts, components, systems, and subsystems are of critical need as to support best positioning of Michigan’s industrial base.</p>
	<p><b>Supporting Industry with DOD Cybersecurity Maturity Model Certification (CMMC):</b> The ODAI CyberSmart Program is a comprehensive tool that has been deployed in partnership with the University of Michigan Economic Growth Institute (U-M EGI) for the purposes of deploying cybersecurity resources to Michigan companies as well as providing grant match funding to companies in order to increase their ability to attain cybersecurity compliance and maintain their ability to compete for defense contracts. This program will sunset in FY 2025, and once final metrics and outcomes of the program are realized, ODAI will be exploring a follow-on program to continue critical CMMC support to Michigan’s defense industrial base.</p>
	<p><b>Aerospace &amp; Defense Supply Chain Development:</b> ODAI has been working with various large defense and aerospace prime contractors regarding their supply chain needs. ODAI has developed a supplier repository that includes a given supplier’s capability statement and salient company information, supplier performance risk system (SPRS) score, CMMC level, financial risk and other information that a large prime contractor may need as they seek additional small businesses to be a part of their supply chain. This repository has been developed to enable rapid supplier identification when supply chain needs are brought to ODAI.</p>
	<p><b>Silicon Crossroads Microelectronics (SCMC) Hub:</b> FY 2024 marks the second year of the initial five-year performance period of the Michigan/Illinois/Indiana partnership that forms the backbone of the Silicon Crossroads Microelectronics Commons Hub (SCMC), a DOD-CHIPS-Act-funded hub with the sole purpose of accelerating prototyping and production of microelectronics and development the semiconductor workforce. In FY 2024, the first round of industry and academia project awards were announced, and of the five awards made to the SCMC Hub, two are led by Michigan entities; the University of Michigan and Great Lakes Crystal Technologies, a small Michigan business. Furthermore, Michigan entities are partnered on two of the other awards, establishing benefit to Michigan industry and academia via four of the five awards. This partnership is expected to continue benefit Michigan as the hub advances and additional investment is made in both projects as well as workforce development initiatives within the state.</p>

**ODAI** continued

<b>AMPLIFY THE STATE OF MICHIGAN'S UNIQUE ADVANTAGES</b>	
<b>Investment in Michigan's Assets</b>	<p><b>Development of an Anchor Asset in Northern Michigan:</b> In partnership with the Michigan National Guard, ODAI invested \$1 million to accelerate development of a mission training complex (MTC) at Camp Grayling. Noting the success in FY 2024 in securing significant defense industry investment in Grayling, the MTC in turn can act as a catalyst for further business attraction, investment, testing/evaluation, military training exercises, and potential DOD designation for Arctic training. The MTC will:</p> <ul style="list-style-type: none"> <li>• Serve as a nexus for live, virtual, and constructive exercises, fostering an environment for innovation encompassing both military and industry use cases</li> <li>• Enable enhanced industry-to-industry, industry-to-DOD, and DOD-to-DOD collaboration</li> <li>• Enable industry utilization of the facility in partnership with DOD (and other members of industry) to collaborate on emerging technologies, placing those technologies in the hands of service members for the purposes of MING/DOD evaluation as well as general test/eval of technologies</li> <li>• Enable next-level capability as it pertains to arctic prequalification training, which further supports ODAI's Arctic Forum Initiative.</li> </ul> <p>Furthermore, it is expected that there will be up to a 1:50 leverage ratio of ODAI funds to expected federal funding that will directly support this project.</p> <p><b>Connected Vehicle Cybersecurity Center:</b> ODAI began an initiative to explore establishment of a connected vehicle cybersecurity center (CVCC) at Selfridge Air National Guard Base (SANGB). Creation of the CVCC would establish a highly unique asset within Michigan, designed to support dual-use vehicle platform cybersecurity testing and hardening. The CVCC's value proposition will serve both defense and commercial interests, and will also further anchor SANGB in Michigan as a critical defense asset within the state of Michigan. Furthermore, this is an additional opportunity where federal funding is planned to be leveraged in order to accelerate asset development and increase ROI.</p>
<b>Local, national, and international in-market strategic engagements, promoting Michigan's assets and strengthening Michigan's business growth and attraction proposition</b>	<p><b>Association of the U.S. Army Annual Conference:</b> ODAI deployed a Team Michigan pavilion at the largest U.S. Army exposition in North America: the Association of the U.S. Army Annual Conference. ODAI was able to support eight small Michigan companies seeking to grow and or diversify into the defense market. Provision of pavilion assets lowered the barriers to market entry for these companies, and supported the facilitation of business-to-business and business-to-government opportunities. In addition, this event allowed ODAI to elevate the state of Michigan's defense land systems and aerospace profile in this market.</p> <p><b>Association of Uncrewed Vehicle Systems International (AUVSI) Xponential Conference:</b> ODAI, in partnership with the Office of Future Mobility and Electrification and Michigan National Guard, led a Michigan delegation to the Association of Uncrewed Vehicle Systems International (AUVSI) Xponential Conference. This is a flagship autonomous technology and uncrewed systems convention and is highly relevant to Michigan's current and emerging strengths and assets regarding in land, sea, and air uncrewed systems platforms and technology such as drones. This year's engagement facilitated additional connectivity for ODAI into the autonomous and uncrewed platforms space, and further enabled partnership with AUVSI in planning for this conference in Michigan in 2026, which will provide the greatest ability for the promotion of and connection to Michigan's defense ecosystem.</p> <p><b>Farnborough International Airshow:</b> Revitalizing State of Michigan's European market aerospace sector presence, ODAI led a Team Michigan delegation that included the lieutenant governor, members of Michigan's Aerospace &amp; Defense Caucus, local partners from around the state, academia, and the Aerospace Industry Association of Michigan (AIAM) at the Farnborough International Airshow (FIA). This event brings together 1,500 exhibitors and over 80,000 visitors over the four trade days. In 2022, \$195 billion USD in orders was announced from the show, making FIA one of the world's largest international airshows in the world. On a mission of business development, attraction, and marketing of the state, the Michigan delegation was able to secure over 20 strategic, executive-level meetings, with several viable business attraction leads garnered.</p> <p><b>Eurosatory Exposition:</b> ODAI partnered with the MEDC's International Trade Division in support of a Michigan small business delegation focused on securing export sales within the European defense market. Eurosatory is one of the world's premier defense exhibitions, offering unique opportunities to connect with foreign buyers and develop international business. This event attracts exhibitors from over 50 countries, over 60,000 visitors, and 200 official delegations, providing a target rich environment for business-to-business and business-to-government opportunities. As a result of this engagement, an estimated \$50 million in company sales are currently being tracked.</p>

**ODAI** continued

<b>AMPLIFY THE STATE OF MICHIGAN'S UNIQUE ADVANTAGES</b> <i>continued</i>	
<b>Strategic Partnerships</b>	<p><b>Aerospace States Association (ASA) Membership:</b> Resultant of ODAI's space campaign strategic recommendations and overall approach towards additional State of Michigan presence within the aerospace sector, ODAI facilitated the securing of State of Michigan membership with ASA. ASA is a platform for state governments to participate in a national aerospace dialogue amongst member state's executive offices, and as such will further elevate Michigan's aerospace profile as well as provide key intelligence as to what other leading aerospace states are advancing in regards to this sector.</p> <p><b>U.S. Space Command (USSPACECOM) Academic Engagement Enterprise (AEE) Membership:</b> A component of ODAI's space sector campaign and the strategic pillar focused on talent, ODAI/MEDC have been afforded the opportunity to join U.S. Space Command's Academic Engagement Enterprise, which is comprised of an elite group of organizations and professional military education institutions that USSPACECOM believes possess the right level of space, cyber, and research expertise. The overarching goals of AEE is to foster relationships and collaboration between cutting edge academic institutions and USSPACECOM. As such, ODAI and the MEDC now have an open, direct channel to USSPACECOM through the lens of talent and R&amp;D. Furthermore, ODAI has crossfunctionally engaged the MEDC's Talent Division to ensure the most effective whole-of-organization approach is taken towards this new relationship.</p>
<b>SETTING CONDITIONS TO ADVANCE INNOVATION</b>	
<b>Initiatives and Path Forward</b>	<p>ODAI is currently working with the Michigan National Guard (MING) to develop/establish a partnership intermediary agreement (PIA) between the MEDC and the MING to further support the state's long-term interests. The establishment of a PIA between MEDC and MING will facilitate technology transfer (T2) and technology transfer and transition (T3) services into or out of the DOD. Additionally, this agreement will serve as a strategic tool to enhance Michigan's defense and aerospace industry, positioning the state as a national leader in defense innovation and technology commercialization. The MEDC would act as the PI or overall facilitator of the PIA, while MING would leverage T2/T3 initiatives to maintain a technological advantage and expand defense contracting opportunities.</p> <p>PIAs are legal entities established under 15 United States Code (USC) 3715 and 10 USC 4124 to:</p> <ol style="list-style-type: none"> <li>1. Enable long-term partnerships between federal government laboratories and state/local governments and/or affiliated non-profits (e.g., MEDC)</li> <li>2. Facilitate the transfer and commercialization of technologies (T2) from federal/state labs to non-federal entities</li> <li>3. Facilitate the transfer of technologies (T3) into federal labs to enhance technology advantages</li> <li>4. Grow collaborations to encourage economic growth through T2 and T3 commercialization initiatives that strengthens the state's defense innovation capabilities</li> </ol> <p>A PIA is a non-federal acquisition regulation-based instrument (contract) used to acquire T3 services, signed by a warranted contracting/agreement officer. Under this PIA, the MEDC would act as the service provider, known as the partnership intermediary (PI), while the MING would benefit from enhanced technology transfer opportunities. The benefits of establishing a Michigan-based PIA include:</p> <ol style="list-style-type: none"> <li>1. Would provide momentum and tangible support for the recently announced "Infrastructure for Innovation Initiative"</li> <li>2. Would act as a "Force Multiplier" for MEDC and MING activities by:             <ol style="list-style-type: none"> <li>a. Allowing for focused marketing to businesses, academic institutions and other non-federal entities of DOD technologies, capabilities, facilities and partnering opportunities</li> <li>b. Identify qualified potential partners and introduce them to DOD activities</li> <li>c. Help establish successful T3 agreements by facilitating communication between DOD activities and non-federal parties during the negotiation process. This can take the form of cooperative research and development agreements (CRADAs), educational partnership agreements (EPAs), or contractor team agreements (CTAs).</li> </ol> </li> </ol>



**ODAI** continued

<b>SETTING CONDITIONS TO ADVANCE INNOVATION</b> <i>continued</i>	
<b>Initiatives and Path Forward</b> <i>continued</i>	<p><b>Reducing Barriers to Entry for Small and Mid-Size Michigan-Based Defense and Aerospace Companies:</b> ODAI will conduct studies to guide state infrastructure investments in areas such as sensitive compartmented information facilities (SCIFs) and data centers. This effort serves two main purposes:</p> <ol style="list-style-type: none"> <li>1. Informing Critical Infrastructure Investment: These studies will enable informed decision-making, promote economic growth, enhance community quality of life, ensure environmental sustainability and improve risk management. They will also foster public accountability by ensuring transparency in the use of public funds. Collectively, these benefits contribute to robust, sustainable and equitable defense and aerospace infrastructure, setting the stage for Michigan-based companies to thrive for generations.</li> <li>2. Addressing Barriers to Building SCIFs: Constructing SCIFs involves overcoming high costs, strict security requirements and complex certification processes. Ensuring accessibility for employees and keeping up with evolving security technologies add to the complexity. Despite these challenges, SCIFs are crucial for safeguarding highly classified information and enabling companies to participate in the defense and aerospace marketplace. Our intent is for the state to invest in constructing and operating SCIFs to reduce the barriers to Michigan’s small and medium-sized businesses.</li> </ol> <p>ODAI is working with the state’s academic community to establish a Michigan-based university affiliated research center (UARC). A UARC is a strategic research center established by the DOD in collaboration with a university or an academic consortium. UARCs are designed to maintain essential engineering and technology capabilities that are critical to the DOD. They operate in public interest, free from conflicts of interest, and leverage the educational and research resources of their affiliated universities to meet the needs of their DOD sponsors.</p> <p>On December 10, 2024, ODAI co-sponsored and hosted a Michigan Defense Innovation Consortium (MDIC) Conference at Central Michigan University. The MDIC, a proposed Michigan-based UARC, aims to leverage the collective strengths of mid- to small-sized universities in Michigan to support the National Defense Strategy and the National Defense Industrial Base Strategy. By focusing on key areas aligned with national defense priorities, the consortium will drive innovation, enhance competitiveness and contribute to the advancement of defense technologies. Moreover, the MDIC will enhance the state’s capacity to compete for federal research, development and innovation grants. Deans from nine of Michigan’s colleges of engineering attended and we are in the process of formalizing this consortium.</p>

**DEFENSE SPEND AND CAPTURE RESULTS**

*Note: Federally reported figures always lag by one year thus FY 2023 is the most recently reported year*

Year over year and in relation to FY 2023, the DOD Office of Local Defense Community Cooperation (OLDCC) reported that Michigan increased its direct defense-related contract spend

capture by \$500 million for a total of \$8.1 billion, and furthermore, total contract spend capture within Michigan has continued in an upwards trend on average since 2016.

Additionally, in relation to defense grant spending, Michigan remains a national leader and ranks third in the nation at \$695.5 million.



# MICHIGAN FILM & DIGITAL MEDIA OFFICE

## MICHIGAN FILM & DIGITAL MEDIA OFFICE SERVICES OFFERED

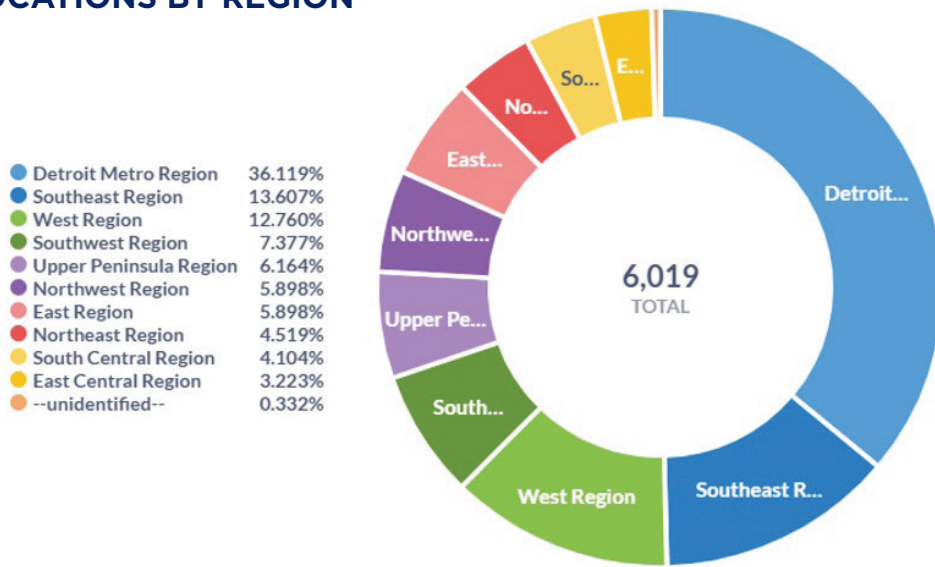
Fiscal year 2024: 10/01/2023–09/30/2024

<b>General Services Offered</b>	For over 30 years, the Michigan Film & Digital Media Office (MFDMO) has positioned Michigan as a worldwide production destination for the film, digital media, and creative industries. Often the first point of contact for productions, the MFDMO provides the following services to create an attractive business climate that supports domestic and international production activity from around the world and connect them with Michigan's film industry talent and crews. These services are offered free of charge to all professional or student productions film in state.
<b>Website</b>	The MFDMO website ( <a href="http://www.michiganbusiness.org/mifilmanddigital">www.michiganbusiness.org/mifilmanddigital</a> ) provides information about the operation of the MFDMO and the services it provides. It is the one-stop shop to connect productions with Michigan's skilled film industry talent and crew to launch their projects and match their scripts and settings to Michigan's diverse locations. Beyond the frequently used production directory and locations gallery, the website houses resources for educators, students, filmmakers, and game developers.
<b>Production Directory (MI Film Talent Bank &amp; Vendor Services)</b>	The Michigan production directory is a searchable database which features 4,360 crew, gaming and vendor listings that provide support services for the film and digital media industries. Michigan-based residents seeking work in the industry and Michigan vendors interested in securing film and production company clients are invited to create accounts to post their résumés and services here free of charge.
<b>Locations Gallery (Site Selection)</b>	The Michigan locations gallery is an online database created expressly for filmmakers, film studios, production companies and property owners. It is housed on the MFDMO website and is also integrated into the Reel-Scout Locations Hub website. Whereas the hub is a global marketplace where productions that are undecided on their region of interest can survey and filter through locations from around the world (including Michigan), the MFDMO website is curated specifically to Michigan locations. This is a complimentary resource provided to assist productions in their site-selection process and win their business to the state. The type of projects include, but are not limited to, film and television productions, commercials, still photography shoots, and miscellaneous events. It currently houses 86,972 photos representing 6,019 locations/properties throughout Michigan.
<b>Locations Scouting (Site Selection)</b>	Location scouting services are primarily leveraged by out-of-state productions surveying states across the nation for their projects. The MFDMO has provided 880 customized location packages to-date. Beyond a referral to locations in the gallery, the MFDMO connects productions to Michigan-based location managers/scouts listed in the production directory.
<b>Contacts</b>	2,796 total contacts (project, locations, etc.)
<b>Traffic</b>	There have been 524,073 visits to the productions directory and locations gallery.
<b>Permitting</b>	Assist local and out-of-state clients on permitting issues at the municipal, county, state and federal levels of government.
<b>Film Tourism Archive</b>	Reel-Tourism, the film tourism module of the MFDMO's Reel-Scout system, is a data bank of all 2,812 productions that have filmed at least one location from somewhere in Michigan. This archive of production activity is reserved for the MFDMO and partner tourism organizations to create maps, interactive tours, even mobile apps, that would allow film tourists to visit the locations as seen in the films they love. Reel-Tourism allows the state of Michigan to leverage all the productions that have been shot in the state which the public want to see and visit, and is therefore a boon for the state on both the production and the tourism level.
<b>Note</b>	<i>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.</i>



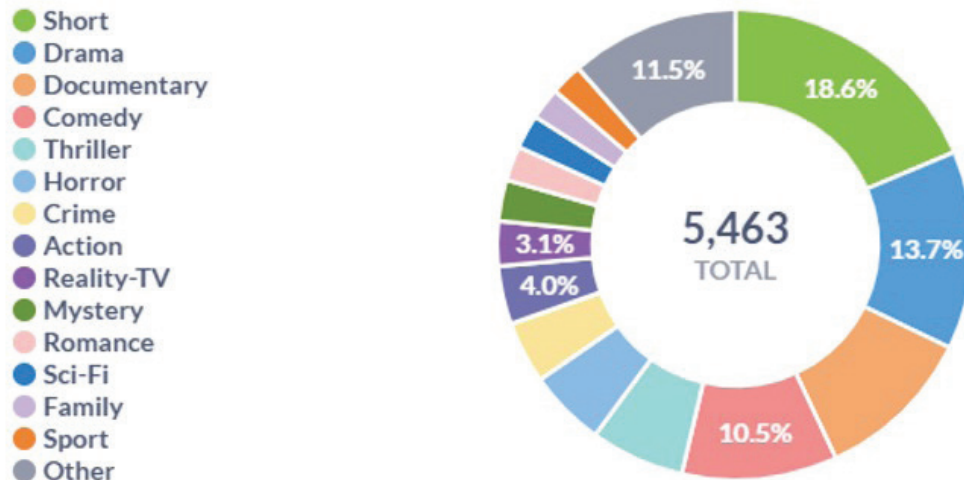
# MICHIGAN FILM & DIGITAL MEDIA OFFICE continued

## LOCATIONS BY REGION



## FILMS TOURISM ARCHIVE (FILMS WITH SCENES IN MICHIGAN)

There are 2,812 productions that have filmed at least one location from somewhere in Michigan. The 5,463 figure in the graph reflects that each production can be classified under multiple genres (e.g., one production can be categorized as both sports and documentary, or both a short and comedy).



**MICHIGAN FILM & DIGITAL MEDIA OFFICE** continued**MICHIGAN LOCATION SCOUTING (SITE SELECTION) INQUIRIES**

The Michigan locations gallery is an online database created expressly for filmmakers, film studios, production companies and property owners. It is housed on the MFDMO website and is also integrated into the Reel-Scout Locations Hub website. Whereas the hub is a global marketplace where productions that are undecided on their region of interest can survey and filter through locations from around the world (including Michigan), the MFDMO website is curated specifically to Michigan locations. This is a complimentary resource provided to assist productions in their site-selection

process and win their business to the state. The type of projects include, but are not limited to, film and television productions, commercials, still photography shoots, and miscellaneous events. It currently showcases 86,972 photos representing 6,019 locations/properties throughout Michigan.

The table below reports locations inquiries received in FY 2024. Please note, this report only includes locations inquiries requested through the Reel-Scout Locations Gallery system and does not capture inquiries sent directly from the customer to the MFDMO phone, email, other referrals.

**LOCATION SCOUTING (SITE SELECTION) INQUIRIES  
VIA MICHIGAN LOCATIONS GALLERY (130 total)**

INQUIRY DATE	LOCATION NAME	PROJECT TYPE
2023-10-01	Palmer House	PSA
2023-10-17	Pal's Diner	Still photo shoot
2023-10-17	Vito's Pizza Parlor	Still photo shoot
2023-10-17	Rosie's Diner	Still photo shoot
2023-10-30	Eboni's Contemporary Plymouth Home	Documentary
2023-10-30	English Village Brownstones	Documentary
2023-11-01	Vanity Ballroom	Multimedia/new media
2023-11-01	Farwell Building	Multimedia/new media
2023-11-01	Concrete Industrial Graveyard	Multimedia/new media
2023-11-01	Cold Storage	Multimedia/new media
2023-11-01	Russell Industrial Complex	Multimedia/new media
2023-11-01	Highland Park Ford Plant	Multimedia/new media
2023-11-01	Packard Plant	Multimedia/new media
2023-11-26	Greenfield Village	Commercial
2024-01-18	Park Lane Apartments	Short
2024-01-21	Graphic Arts Lofts	TV episode
2024-01-21	Beautiful Lakes Mansion	TV episode
2024-01-24	Boston-Edison Historic District Home	Student project
2024-02-21	1600 East Grand Boulevard	Multimedia/new media
2024-02-21	Van Buren Industrial Building	Multimedia/new media
2024-02-21	U.S. Steel	Multimedia/new media
2024-02-21	Highland Park Ford Plant	Multimedia/new media
2024-02-25	Detroit Medical Center	PSA
2024-02-27	Warren Manufacturing Plant	Music video
2024-02-27	TAB Properties	Music video
2024-02-27	The Detroit Design Center	Music video
2024-02-27	Budd Automotive Plant	Music video
2024-02-27	Ford River Rouge Plant	Music video
2024-02-27	Madison Heights Office and Warehouse	Music video
2024-02-27	DPS Book Depository	Music video
2024-02-27	Focus: HOPE	Music video

**MICHIGAN FILM & DIGITAL MEDIA OFFICE** continued**LOCATION SCOUTING (SITE SELECTION) INQUIRIES  
VIA MICHIGAN LOCATIONS GALLERY (130 total)** continued

<b>INQUIRY DATE</b>	<b>LOCATION NAME</b>	<b>PROJECT TYPE</b>
2024-02-27	Eaton Steel	Music video
2024-02-27	Packard Plant	Music video
2024-02-27	Holcim Concrete Plant	Music video
2024-02-27	Hangar 42	Music video
2024-02-27	Hi Lex Controls	Music video
2024-02-27	Nicholson Terminal—Ecorse	Music video
2024-02-27	601 Piquette Warehouse	Music video
2024-02-27	Ella-Kar LLC	Music video
2024-02-27	Oakland Air Hangar	Music video
2024-02-27	Livingston County Airport	Music video
2024-02-27	Custer Airport	Music video
2024-02-27	Mason Jewett Field Airport	Music video
2024-02-27	Ray Community Airport	Music video
2024-02-27	Meyers Divers Airport	Music video
2024-02-27	Brooks Field	Music video
2024-02-27	Detroit City Airport	Music video
2024-02-27	McLouth Steel Plant	Music video
2024-02-27	I. F. Metalworks	Music video
2024-03-04	North Campus Research Center	PSA
2024-03-04	16th District Court of Livonia	PSA
2024-03-04	Detroit Medical Center	PSA
2024-03-25	East Grand Rapids Residential	Commercial
2024-03-25	Eric's Reeds Lake House	Commercial
2024-03-25	Cotswold Manor East Grand Rapids	Commercial
2024-03-26	Wayne County Detention Facility	Feature (independent)
2024-03-26	Wayne County Detention Facility	Feature (independent)
2024-04-24	Tuthill Farms	Commercial
2024-04-24	LePage Farm	Commercial
2024-04-24	Dexter Farm on Trinkle	Commercial
2024-04-24	Neil's Ann Arbor Farm	Commercial
2024-04-24	Alfred's Farm	Commercial
2024-04-24	Janet's Farmhouse	Commercial
2024-05-08	Fontaine Motel	Music Video
2024-05-15	Lee Plaza Hotel	Short
2024-05-15	Historic Barn & Farmhouse	Short
2024-05-15	Sproat and Clifford	Short
2024-05-15	Highland Park Ford Plant	Short
2024-05-15	Highland Park Ford Plant	Short
2024-05-15	Woodward Avenue Presbyterian Church	Short
2024-05-15	Packard Plant	Short
2024-05-16	Sunset Gravel Pit	Large format (IMAX)
2024-05-16	Sproat and Clifford	Short



**MICHIGAN FILM & DIGITAL MEDIA OFFICE** continued**LOCATION SCOUTING (SITE SELECTION) INQUIRIES  
VIA MICHIGAN LOCATIONS GALLERY (130 total)** continued

<b>INQUIRY DATE</b>	<b>LOCATION NAME</b>	<b>PROJECT TYPE</b>
2024-05-16	McMath-Hulbert Observatory	Short
2024-05-16	Parking Garage Old Michigan Theatre	Short
2024-05-16	Erebus Haunted House	Short
2024-05-16	Former Detroit Police 6th Precinct Building	Short
2024-05-16	Historic Barn & Farmhouse	Short
2024-05-28	State Savings Bank	Documentary
2024-06-01	Torch Lake Family Home	Other
2024-06-06	Day Farm Road	Commercial
2024-06-08	State Savings Bank	Feature (independent)
2024-06-17	New Center One	Documentary
2024-06-17	Renaissance Center Office Space Tower 400	Documentary
2024-06-17	Wayne State University Margherio Conference Center	Documentary
2024-06-20	Fisher Home	PSA
2024-06-20	Beautiful Lakes Mansion	PSA
2024-06-20	Belle Isle Casino	PSA
2024-06-25	Cavern Clubs	Video games
2024-07-01	Factory Closed Ypsilanti	TV weekly series
2024-07-02	16th District Court of Livonia	TV miniseries
2024-07-07	Field of Dreams Wedding Chapel	Video games
2024-07-11	West Bloomfield Lakefront Cottage	Feature (independent)
2024-07-11	Old Hudson Warehouse	Commercial
2024-07-11	Russell Industrial Complex	Commercial
2024-07-11	Brooklyn Outdoor Loft	Commercial
2024-07-11	Old Hudson Warehouse	Commercial
2024-07-11	Harbor House	Commercial
2024-07-11	The State Bar	Commercial
2024-07-11	American Coney Island	Commercial
2024-07-11	Freer House	Commercial
2024-07-11	Kronk Boxing	Commercial
2024-07-11	Elwood Bar	Commercial
2024-07-11	Grill and Bar Texas	Commercial
2024-07-11	London Chop House	Commercial
2024-07-11	The Bronx Bar	Commercial
2024-07-11	Cliff Bells	Commercial
2024-07-24	La Chambre Lounge	TV news
2024-08-01	Russell Industrial Complex	TV episode
2024-08-01	Ingham County Courthouse	TV episode
2024-08-13	Neighborhood houses in Riverview	TV episode
2024-08-13	Kathleen's Royal Oak House	TV episode
2024-08-13	David's Ferndale Bungalow	TV episode
2024-08-13	Sue's Waterford Township Home	TV episode
2024-08-13	Paterson Home in Bloomfield Hills	TV episode



**MICHIGAN FILM & DIGITAL MEDIA OFFICE** continued**LOCATION SCOUTING (SITE SELECTION) INQUIRIES  
VIA MICHIGAN LOCATIONS GALLERY (130 total)** continued

<b>INQUIRY DATE</b>	<b>LOCATION NAME</b>	<b>PROJECT TYPE</b>
2024-08-13	Cute House on Grayfield	TV episode
2024-08-13	MyHouse	TV episode
2024-08-13	Dearborn Heights Bungalo	TV episode
2024-08-13	Tuchelske House	TV episode
2024-08-13	Dearborn Heights Bungalo	TV episode
2024-08-14	Eckert Acres	Short
2024-08-14	Grand Rapids Residential	Short
2024-08-14	Grand Rapids City Parks	Short
2024-08-19	TAB Properties	Music video
2024-08-19	Budd Automotive Plant	Music video
2024-08-20	Detroit Medical Center	Documentary
2024-08-20	Detroit Medical Center	PSA
2024-08-29	Pequaming (Ghost Town)	Feature (independent)
2024-09-21	Oakland University	TV miniseries
2024-09-23	Asian Style House in Woods	Feature (independent)



# ATTRACT, RETAIN AND GROW BUSINESS

**Entrepreneurship  
& Innovation**

## BUSINESS INCUBATORS AND ACCELERATORS

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

\$600,000. In December 2019, the MSF/MEDC issued a RFP for business incubators for MSF funding. Seven proposals were submitted and approved by the MSF board and issued new grant awards totaling \$660,000. In February 2021, the MSF/MEDC awarded five new business incubator grants totaling \$500,000. In February 2022, the MSF/MEDC awarded three new business incubator grants totaling \$300,000. In September 2022, the MSF/MEDC awarded one new business incubator grant totaling \$50,000. In March 2023, the MSF/MEDC awarded one new business incubator grant totaling \$100,000. In January 2024, the MSF/MEDC awarded five new business incubator grants totaling \$100,000. Awardees are required to develop a dashboard of indicators to measure the effectiveness of the business incubator and accelerator program.

Results for FY 2024 are shown below. Columns for FY 2011 to FY 2024 awards are shown, pursuant to Section 1034 of PA 166 of 2022, requiring dashboard indicators to be reported for the prior fiscal year and cumulatively if available. Dollars awarded in one year may be spent beyond the award year. Companies may receive services from more than one incubator.

Cumulative activity to date has resulted in the creation of 1,709 new companies, 12,171 jobs created and \$5.923 billion of new capital received by the companies that the incubators and accelerators serve. These results indicate that the business incubators are leveraging the MSF board-approved funding to accelerate the creation and growth of new companies.

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

## BUSINESS INCUBATORS AND ACCELERATORS: DASHBOARD INDICATORS

Fiscal year 2024: 10/01/2023–09/30/2024

Business Incubator	Municipality	County	FY 2011 Grants	End Date	FY 2012 Grants*	End Date	FY 2013 Grants*	End Date	FY 2014 Grants*	End Date	FY 2015 Grants*	End Date	FY 2016 Grants	End Date	FY 2017 Grants	End Date	FY 2019 Grants	End Date	FY 2020 Grants	End Date	FY 2021 Grants	End Date	FY 2022 Grants	End Date	FY 2023 Grants	End Date	FY 2024 Grants	End Date	Dollars Leveraged (Matching Funds Received Due to MSF Grant) <sup>1</sup>	New Companies Launched <sup>2</sup>	Businesses Expanded <sup>3</sup>	Companies Served (Traditional) <sup>4</sup>	Companies Served (Tech) <sup>5</sup>	New Jobs Created <sup>6</sup>	Projected New Jobs <sup>7</sup>	Average Annual Salary of New Jobs <sup>8</sup>	Jobs Retained <sup>9</sup>	Average Annual Salary of Retained Jobs <sup>10</sup>	SBIR/STTR/ other Federal <sup>11</sup>	Venture Capital <sup>12</sup>	Angel Funds <sup>13</sup>	Bank/Loan <sup>14</sup>	Owner Investment <sup>15</sup>	New Sales (Increases in Revenue) <sup>16</sup>	Other <sup>17</sup>	Total Capital Received <sup>18</sup>	
20 Fathoms <sup>20</sup>	Traverse City	Grand Traverse																	\$250,000	03/31/25			\$600,000						6	25	577	64	60	146	\$66,509	118	\$103,344	\$300,000	\$3,293,500	\$5,776,000	\$335,000	\$1,309,350	\$3,556,122	\$560,664	\$1,153,636		
Ann Arbor SPARK <sup>4</sup>	Ann Arbor	Washtenaw	\$100,000	02/28/12	\$500,000	04/01/15	\$1,000,000	03/31/15			\$550,000	03/31/19					\$600,000	03/31/24								\$100,000	03/31/25			360	151	281.9	460.30	3034.9	2928.3	\$62,000	7,261.0	\$129,380	\$28,324,856	\$80,207,357	\$197,334,363	\$6,844,800	\$12,043,035	\$261,521,677	\$47,656,317	\$1,355,798,405	
Automation Alley <sup>2</sup>	Troy	Oakland	\$250,000	08/31/12	\$625,000	05/31/15	\$2,000,000	12/31/16			\$2,000,000	10/31/19					\$500,000	03/31/24								\$100,000	03/31/25			68	206	249.7	2229.4	1351.9	526.4	\$71,824	669.5	\$77,746	\$10,684,282	\$94,034,406	\$20,993,557	\$2,833,300	\$21,087,723	\$68,507,498	\$3,202,682	\$220,443,449	
Battle Creek Unlimited 27	Battle Creek	Calhoun																					\$300,000	03/31/25					0	3	57.0	8.0	1.0	6.0	\$110,000	3.0	\$10,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$20,000		
Central Michigan University Research Corporation (CMURC) <sup>1</sup>	Mid. Pleasant	Isabella	\$100,000	02/28/12	\$350,000	06/30/14	\$500,000	04/01/15			\$497,750	03/31/20							\$500,000	03/31/25							\$100,000	03/31/25			134	319	439.6	2538.7	801.2	1049.3	\$54,842	4,838.9	\$59,207	\$3,536,733	\$13,820,500	\$19,149,011	\$26,999,311	\$16,285,804	\$43,408,735	\$1,074,724	\$123,974,818
City of Sault Ste. Marie <sup>20</sup>	Sault Ste. Marie	Chippewa												\$207,811	07/15/21								\$400,000	03/31/25					9	2	200.3	26.7	18.5	117.9	\$37,500	1,144.0	\$1,485,500	\$47,000	\$0	\$0	\$0	\$0	\$1,804	\$1,014	\$423,300	\$2,122,821	
City of Sterling Heights <sup>20</sup>	Sterling Heights	Macomb																							\$200,000	03/31/25			1	1	36.0	112.0	28.0	47.0	\$50,000	15.0	\$50,000	\$5,000	\$0	\$709,700	\$2,947,200	\$5,359,884	\$4,116,887	\$50,000	\$13,188,671		
Economic Development Alliance of St. Clair County <sup>10</sup>	Port Huron	St. Clair													\$298,375	03/31/22							\$300,000	03/31/25					10	49	433.2	177.1	145	262	\$67,500	171	\$50,000	\$106,641	\$4,000,000	\$622,000	\$11,000	\$6,031,050	\$4,633,254	\$563,200	\$16,072,145		
Ferris Wheel dba 100K Ideas <sup>18</sup>	Flint	Genesee													\$2,085,000	03/31/22													42	9	118.7	26.4	14.7	325.1	\$45,000	30.0	\$45,000	\$18,000	\$100,000	\$285,000	\$121,000	\$95,000	\$1,135,000	\$68,500	\$1,822,500		
Grand Valley State University/West Michigan Science & Technology Initiative (WMSTI)/Grand Rapids SmartZone <sup>4</sup>	Grand Rapids	Kent	\$100,000	06/30/12	\$500,000	03/31/15	\$840,000	04/15/18									\$455,000	03/31/24								\$100,000	03/31/25			131	93	103.0	1728.9	624.9	957.0	\$63,459	2,630.1	\$61,146	\$6,426,010	\$39,002,447	\$4,199,551	\$5,018,853	\$59,323,239	\$10,787,935	\$188,410,341		
Innovate Marquette SmartZone <sup>20</sup>	Marquette	Marquette												\$297,474	03/31/21								\$400,000	03/31/25					10	115.7	285.5	109.6	176.1	\$84,392	278.2	\$63,690	\$5,775,000	\$2,295,000	\$357,000	\$290,300	\$1,302,931	\$1,038,290	\$2,672,424	\$23,730,945			
Lakeshore Advantage <sup>20</sup>	Holland	Allegan									\$1,300,000	12/31/14											\$400,000	03/31/25					34	85	150.7	544.3	295.8	502.5	\$32,945	928.7	\$48,200	\$760,500	\$26,880,000	\$11,153,662	\$3,816,550	\$4,212,083	\$26,230,103	\$2,677,836	\$75,730,734		
Lansing/East Lansing SmartZone/Lansing Economic Area Partnership (LEAP) <sup>18</sup>	Lansing/East Lansing	Ingham	\$100,000	02/28/12	\$150,000	06/30/13	\$500,000	09/30/15	\$500,000	09/30/14	\$500,000	03/31/20							\$500,000	03/31/25									166	114	310.3	1835.7	469.3	260.1	\$40,800	702.1	\$64,519	\$24,527,880	\$24,013,250	\$13,382,921	\$2,561,000	\$2,968,926	\$20,457,655	\$6,259,917	\$94,171,549		
Lawrence Technological University <sup>17</sup>	Southfield	Oakland																	\$500,000	03/31/25									90	354	320.6	723	1795	8194.1	\$46,631	3,660.2	\$56,897	\$188,717,254	\$55,436,986	\$37,490,825	\$1,686,500	\$93,429,185	\$11,381,702	\$219,172,029	\$1,267,785,481		
Lean Rocket Lab <sup>18</sup>	Jackson	Jackson															\$600,000	03/31/24									\$100,000	03/31/25			32	108	248.0	488.0	310.0	786.0	\$69,353	929.0	\$73,000	\$13,667,480	\$107,875,000	\$3,007,500	\$6,577,000	\$30,398,337	\$36,959,883	\$1,603,506	\$229,088,706
Lenawee County Economic Development Corp. (Lenawee Now) <sup>14</sup>	Adrian	Lenawee																											19	2	86.8	82.1	24.7	16.5	\$36,000	10.0	\$15,000	\$0	\$0	\$0	\$777,000	\$0	\$872,000	\$0	\$949,000		
Macomb Oakland University Incubator <sup>20</sup>	Sterling Heights	Macomb	\$250,000	02/28/13	\$500,000	04/01/14	\$500,000	12/31/14							\$442,537	03/31/20			\$100,000	03/31/21									61	94	130.2	1773.3	501.6	2981.1	\$41,725	2,679.9	\$46,745	\$1,105,592	\$7,466,800	\$8,738,950	\$6,135,915	\$16,420,954	\$34,709,063	\$1,249,821	\$75,827,093		
Michigan Tech Enterprise Corporation (MTEC) SmartZone <sup>20</sup>	Houghton	Houghton	\$100,000	02/28/12	\$750,000	10/01/14	\$702,000	01/31/16						\$472,426	03/31/21								\$400,000	03/31/25					107	208	296.3	1752.2	649.0	42.0	\$60,818	5,146.2	\$79,437	\$68,310,027	\$44,074,745	\$5,422,420	\$10,338,194	\$8,416,854	\$158,727,244	\$1,500	\$295,290,985		
Midland Business Alliance Foundation <sup>13</sup>	Midland	Midland				\$500,000	04/01/13	\$500,000	12/31/14											\$500,000	03/31/25								62	47	167.2	1742.0	399.7	325.2	\$63,429	1,641.4	\$60,970	\$63,500	\$18,488,975	\$29,151,030	\$1,335,800	\$3,540,377	\$39,354,911	\$13,024,940	\$104,959,533		
Muskegon Innovation Hub at Grand Valley State University <sup>13</sup>	Muskegon	Muskegon	\$100,000	03/31/13											\$243,836	03/31/20							\$421,000	03/31/25					47	79	753.9	414	145	131.7	\$33,584	894	\$37,650	\$8,011,552	\$329,200	\$1,175,500	\$2,638,000	\$6,882,304	\$23,485,880	\$8,669,216	\$51,081,652		
Northern Michigan University <sup>20</sup>	Marquette	Marquette													\$1,870,000	04/30/23													63	0	723.7	79.7	38.0	71.4	\$25,000	54.0	\$24,500	\$200,000	\$0	\$30,000	\$24,000	\$1,234,622	\$1,591,009	\$321,300	\$3,400,931		
Oakland University Incubator <sup>24</sup>	Rochester	Oakland																											37	110	11.8	667.2	134.8	1540.3	\$56,917	848.6	\$74,500	\$8,093,797	\$585,000	\$3,809,500	\$2,805,000	\$10,470,917	\$31,812,843	\$2,928,453	\$66,505,510		
TechTown <sup>9</sup>	Detroit	Wayne			\$875,000	12/31/13	\$1,000,000	10/15/15												\$1,500,000	03/31/19									131	179	651.7	814	782.5	351.8	\$55,925	2,714.8	\$42,300	\$7,038,843	\$31,437,000	\$15,486,072	\$2,796,800	\$3,905,650	\$91,650,596	\$13,160,918	\$165,475,279	
Western Michigan University Homer Stryker M.D. School of Medicine <sup>11</sup>	Kalamazoo	Kalamazoo	\$100,000	02/28/12	\$600,000	06/30/14																							30	76	614.4	821.0	436.0	5.0	\$47,064	2,939.6	\$48,565	\$46,513,478	\$267,625,395	\$74,386,419	\$6,896,623	\$13,615,769	\$1,117,947,621	\$2,584,551	\$1,529,569,855		
			<b>TOTAL</b>		<b>\$1,200,000</b>		<b>\$5,350,000</b>		<b>\$8,042,000</b>		<b>\$1,800,000</b>		<b>\$6,834,123</b>		<b>\$2,206,792</b>		<b>\$3,227,673</b>		<b>\$2,655,000</b>		<b>\$3,</b>																										



## MICHIGAN EARLY STAGE FUNDING PROGRAMS

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

In FY 2016, Invest Michigan’s award amount was increased by \$2,500,000 bringing the total amount of funds available to \$10,458,000. The grant end date was also extended to April 15, 2017. In FY 2017, the grant end date was extended to March 31, 2019. In FY 2018, Invest Michigan’s award amount was increased by \$1,750,000 bringing the total amount of funds available to \$12,208,000. The grant end date was also extended to

September 30, 2019. In FY 2019, the grant award increased by \$3,000,000 bringing the total amount of funds available to \$15,208,000.

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

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

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

the MSF established the Michigan Innovate Capital Fund program. On September 15, 2023, the MSF approved a grant award of \$5,000,000 to Ann Arbor SPARK, \$3,000,000 to InvestUP, \$5,000,000 to the Invest Detroit Foundation, and \$5,000,000 to the Board of Trustees of Western Michigan University on behalf of its Biosciences Research and Commercialization Center to administer. On December 1, 2023, the MSF approved a grant award of \$5,000,000 to the Regents of the University of Michigan.

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

Entity Receiving Funding	Type of Funding and Award Status	Award Date	Award Amount	Amount Rescinded, Withdrawn or Reduced <sup>1</sup>	Money, Revenue or Property Returned	New Funds Leveraged <sup>2</sup>	New Patents, Copyrights & Trademarks Applied For <sup>2</sup>	New Patents, Copyrights & Trademarks Issued <sup>2</sup>	New Startup Companies <sup>2</sup>	Projected New Job Growth <sup>3</sup>	Number of New Licensing Agreements <sup>2</sup>			Products Commercialized <sup>2</sup>
											Total Agreements In <sup>4</sup>	Total Agreements Out <sup>5</sup>	With Mich.-based Companies	
Ann Arbor SPARK—Pre-Seed Capital Fund II <sup>6 **</sup>	Grant: Ended	07/15/09	\$6,800,000	\$0	\$0	\$0	9	9	0	2,162	0	0	0	0
Ann Arbor SPARK—Pre-Seed Capital Fund III <sup>6,7 *</sup> , **	Grant: Ended	10/01/11	\$10,170,000	\$0	\$966,964	\$66,713,920	0	9	0	2,288	0	0	0	0
Biosciences Research and Commercialization Center—BRCC II Fund <sup>8 **</sup>	Grant: Ended	10/01/11	\$3,830,000	\$0	\$857,382	\$12,545,275	3	15	1	0	1	1	1	6
Invest Michigan <sup>9 *</sup>	Grant: Ended	03/24/14	\$15,208,000	\$0	\$1,098,565	\$147,392,788	105	48	1	6	2	166	3	51
Invest Detroit <sup>10</sup>	Grant: Ended	03/01/17	\$2,000,000	\$0	\$0	\$17,081,225	6	2	5	70	20	11	0	14
Michigan State University Foundation <sup>11</sup>	Grant: Active	07/01/20	\$28,500,000	\$0	\$64,987	\$397,074,241	236	110	0	30	219	259	195	334
Design for Michigan Manufacturing Program <sup>12</sup>	Grant: Active	10/01/22	\$1,500,000	\$0	\$0	\$570,000	455	121	10	130	114	75	38	251
InvestUP <sup>13</sup>	Grant: Active	12/01/23	\$3,000,000	\$0	\$0	\$0	2	0	0	49	0	0	0	25
Ann Arbor SPARK <sup>13</sup>	Grant: Active	12/01/23	\$5,000,000	\$0	\$0	\$312,000	0	0	0	63	0	0	0	0
Invest Detroit Foundation <sup>13</sup>	Grant: Active	12/01/23	\$5,000,000	\$0	\$0	\$0	23	6	0	34	1	0	0	18
Biosciences Research and Commercialization Center <sup>13</sup>	Grant: Active	01/01/24	\$5,000,000	\$0	\$0	\$1,400,000	34	7	8	25	0	6	2	5
University of Michigan	Grant: Active	02/01/24	\$5,000,000	\$0	\$0	\$0	0	0	0	40	0	0	0	0
<b>TOTAL</b>			<b>\$91,008,000</b>	<b>\$0</b>	<b>\$2,987,897</b>	<b>\$643,089,449</b>	<b>873</b>	<b>327</b>	<b>25</b>	<b>4,897</b>	<b>357</b>	<b>518</b>	<b>239</b>	<b>704</b>

1 This column represents awards that were rescinded by the MSF, requests for funding that were withdrawn by the company, or the amount by which an original award amount was later reduced. These funds were reallocated for use in accordance with the MSF Act.  
 2 These figures are self-reported by the entities receiving funding in progress reports that are submitted to the MEDC. New funds leveraged metrics are cumulative to date over the life of the grant.  
 3 These figures are taken from the original proposals submitted to the MEDC by the entities that received funds.  
 4 Licensing Agreements In: Licensing agreements for the project/company to acquire technology from a third-party.  
 5 Licensing Agreements Out: Licensing agreements generated by intellectual property from the project/company to a 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 and trademarks applied for and issued have been validated by the BRCC; these figures were underreported in previous years.  
 9 The grant agreement with Invest Michigan was amended on January 12, 2016, to increase the award amount by \$2,500,000, bringing the total amount of funds available under the agreement to \$10,458,000 and extend the term end date from April 15, 2016, to April 15, 2017. The grant agreement was subsequently amended on April 17, 2017, to extend the term end date to March 31, 2019; on November 22, 2017, to increase the award amount by \$1,750,000, bringing the total amount of funds available under the grant agreement to \$12,208,000 and extend the term end date to September 30, 2019; and on November 7, 2018, to increase the award amount by \$3,000,000, bringing the total amount of funds available

under the grant agreement to \$15,208,000. A return of \$66,252.21 was inadvertently omitted in the FY 2021 report. This amount has since been added along with the return for FY 2022.  
 10 Previous award date incorrectly listed as December 20, 2016. The award date should be March 1, 2017. There were no additional MSF funds awarded for investment in FY 2020, therefore no reporting required for the fiscal year.  
 11 The grant agreement with Michigan State University Foundation was originally for \$3,000,000. The agreement was amended on October 14, 2021, to increase the award amount by \$6,500,000, bringing the total amount of grant funds available under the agreement to \$9,500,000. The agreement was amended on October 25, 2022, to increase the award amount by \$8,000,000, bringing the total amount of grant funds available under the agreement to \$17,500,000. The agreement was amended on July 25, 2023, to increase the award amount by \$5,000,000, bringing the total amount of grant funds available under the agreement to \$22,500,000. The agreement was amended on June 25, 2024, to increase the award amount by 6,000,000, bringing the total amount of grant funds available under the agreement to \$28,500,000.

12 No metrics due during the FY 2022 reporting period. Original award date inaccurately reported.  
 13 No metrics due during the FY 2023 reporting period.  
 \* In its performance audit of the 21st Century Jobs Fund Program, the Office of the Auditor General noted that national standards for business incubators for graduated clients should be collected for at least five years for clients who have graduated. This was implemented for additional programs beyond the Business Incubators.  
 On October 25, 2016, a resolution was adopted to waive progress reports for an additional five years following the term end of the grant and establish an internal survey to conduct in its place. This waiver impacted the 2009 Michigan Pre-Seed Fund and the Early Stage Funding grants approved in 2011 and 2014.  
 \*\* Although funding of this grant has ended, the grantee is required to pay a percentage of the ROI back to the Permanent Fund until the grant is repaid in its entirety and a further percentage of the ROI in perpetuity.

MICHIGAN EARLY STAGE FUNDING PROGRAMS continued

MICHIGAN EARLY STAGE FUNDING PROGRAMS																																	
Fiscal year 2024: 10/01/2023-09/30/2024																																	
Entity Receiving Funding	Industry Sector	Sponsoring SmartZone	FTEs Retained in Mich. <sup>3</sup>	Current FTEs <sup>2</sup>	Pre-Seed Capital Fund II <sup>1, 10</sup>				Pre-Seed Capital Fund III <sup>1, 10</sup>				Microloan Investments <sup>1, 2, 10</sup>			BRCC-II <sup>2, 10</sup>				Invest Michigan (MI Pre-Seed 2.0) <sup>4, 10</sup>				Invest Detroit (First Capital Fund) <sup>2, 10, 11</sup>				Michigan State University Research Foundation (MI Pre-Seed 3.0) <sup>10, 12</sup>					
					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		
2 of 10 LLC <sup>7</sup>	Homeland Security	Sterling Heights	1.0	1.0									03/28/12	Loan	\$50,000																		
360ofMe	Information Technology	Techtown	1.0	3.0																							03/19/24	SAFE	\$100,000	\$250,000			
3D Biomatrix Inc. <sup>7</sup>	Life Sciences	Ann Arbor/Ypsilanti	5.0	1.0	10/05/09	Loan	\$250,000	\$176,265																			08/11/23	SAFE	\$150,000	\$1,850,000			
Eighty-Six LLC dba 86 Repairs	Information Technology	N/A	29.5	39.5																						10/25/18	Loan	\$75,000	\$1,075,000	09/21/20	Convertible Note	\$200,000	\$635,000
AaDya Security Inc. dba Judy	Information Technology	Detroit/Woodward Technology Corridor	15.0	16.0																							06/21/21	Equity	\$50,000	\$5,250,000			
Accelerated Filtration Inc.	Advanced Manufacturing	N/A	8.0	8.0																							08/28/20	SAFE	\$200,000	\$2,425,000			
Acias Inc. <sup>7</sup>	Education, IT	Detroit/Woodward Technology Corridor	1.0	6.0									03/05/13	Loan	\$22,000												05/17/21	SAFE	\$50,000	\$1,103,240			
AdAdapted LLC	IT	Ann Arbor/Ypsilanti	17.0	20.0									09/11/12	Loan	\$35,000						07/31/14	Equity	\$25,000	\$700,000									
													01/21/13	Loan	\$15,000						06/18/15	Loan	\$75,000	\$225,000									
																					06/30/16	Loan	\$28,900	\$105,000									
																					06/08/17	Loan	\$50,000	\$320,000									
																					10/14/16	Loan	\$71,000	\$232,000									
Mentavi Inc (ADHD Online LLC)	Information Technology	N/A	36.0	39.0																						04/29/21	Equity	\$247,793	\$1,752,207				
																										07/07/22	Convertible Note	\$2,200	\$1,976,000				
Advanced Battery Concepts LLC	Alternative Energy	Mount Pleasant/Center for Applied Research & Technology	3.0	47.0	12/28/10	Equity	\$250,000	\$250,000					08/12/09	Loan	\$50,000																		
Akadeum Life Sciences, Inc	Life Sciences	Ann Arbor	28.0	28.0																	07/31/15	Equity	\$100,000	\$790,000					09/29/21	Equity	\$100,000	\$17,400,000	
																					09/28/17	Equity	\$100,000	\$1,597,800					05/15/23	Convertible Note	\$150,000	\$6,350,000	
																					02/01/19	Loan	\$100,000	\$1,737,000									
Akervall Technologies	Life Sciences	N/A	17.0	20.0																	10/27/17	Loan	\$150,000	\$3,206,919									
																					03/23/18	Loan	\$150,000	\$3,206,919									
Alchemie Solutions Inc.	IT	Automation Alley	6.0	7.0																	07/03/17	Equity	\$50,000	\$1,154,000									
Alerje Inc.	Life Science	TechTown	2.0	2.0																						03/19/21	Convertible Note	\$75,000	\$350,000				
																										07/28/23	Equity	\$100,000	\$225,000				
AlertWatch LLC	Life Science	Ann Arbor/Ypsilanti	3.0	5.0	02/13/13	Loan	\$250,000	\$250,000													05/02/13	Loan	\$150,000	\$400,000									
Algal Scientific Corp.	Alternative Energy	Ann Arbor/Ypsilanti	5.0	18.0	11/12/09	Equity	\$180,000	\$90,700																									
ALTality	IT	Ann Arbor SPARK	2.0	6.5																	12/01/18	Equity	\$100,000	\$550,000									
Alter Cycles	Manufacturing	Grand Rapids	2.5	2.5																	10/26/15	Loan	\$50,000	\$575,000									
AMF-Nano Corp.	Advanced Manufacturing	Ann Arbor/Ypsilanti	2.0	5.0									09/18/12	Loan	\$25,000																		
													07/01/13	Loan	\$25,000																		
AppKey Inc. <sup>7</sup>	IT	N/A	1.0	3.0									01/25/13	Loan	\$50,000																		
Applied Computer Technologies Inc. <sup>7</sup>	Advanced Automotive	Ann Arbor/Ypsilanti	3.0	3.0									08/19/10	Loan	\$15,000																		
		Automation Alley											01/25/12	Loan	\$35,000																		
Approva AI	Information Technology	Lansing Economic Area	4.5	5.0																							01/25/24	SAFE	\$200,000	\$533,000			
Arbor Plastics Technology LLC	Advanced Manufacturing	Oakland University Incubator	4.0	2.0	02/18/11	Equity	\$250,000	\$165,000																									
Arborlight Inc. <sup>7</sup>	Advanced Materials	Ann Arbor/Ypsilanti	0.0	0.0	07/22/13	Loan	\$250,000	\$250,000																									
Arborsense Inc.	Life Sciences	Ann Arbor SPARK	3.0	3.0																							04/13/21	Convertible Note	\$100,000	\$175,000			
																											08/19/24	Convertible Note	\$32,145	\$214,300			
ArborWind LLC	Alternative Energy	Ann Arbor/Ypsilanti	2.0	6.0	06/20/11	Loan	\$250,000	\$600,000																									
Archimedes dba Just Light <sup>7</sup>	Advanced Manufacturing	N/A	3.0	4.0																							03/21/21	Convertible Note	\$75,000	\$350,000			
Aries Financial LLC dba Aries Financial Inc.	Information Technology	Techtown	2.0	3.0																							06/13/24	SAFE	\$250,000	\$1,014,861			
Armune BioScience Inc.	Life Science	Kalamazoo	5.0	10.0																													
																											12/23/20	SAFE	\$75,000	\$2,192,000			
OGBI Inc. dba Asalyxa Bio <sup>7</sup>	Life Sciences	N/A	0.0	0.0																							02/05/21	SAFE	\$75,000	included above			
																											07/27/21	SAFE	\$50,000	included above			
Ash & Erie	Consumer Products	N/A	4.0	4.0																							11/03/17	Equity	\$37,500	\$417,500			
																											03/22/19	Equity	\$25,000	\$1,100,000			
Atlas Space Operations Inc.	Automotive/Mobility		42.0	44.0																							12/07/23	Convertible Note	\$250,000	\$3,156,000			
																											06/25/24	Promissory Note	\$497,500	\$0			
Atterocor Inc.	Life Science	Ann Arbor/Ypsilanti	3.0	16.5					07/05/12	Equity	\$250,000	\$250,000																					
Atterx Biotherapeutics Inc.	Life Sciences	N/A	3.0	3.0																													
AureoGen Biosciences Inc. <sup>6</sup>	Life Science	Kalamazoo	1.0	2.0																							01/13/23	Equity	\$75,000	\$2,090,000			
AutoBike <sup>7</sup>	Advanced Manufacturing	Oakland University Incubator	5.0	0.5					04/22/13	Loan	\$250,000	\$250,000																					
		Automation Alley																															
													01/11/12	Loan	\$50,000																		

MICHIGAN EARLY STAGE FUNDING PROGRAMS continued

MICHIGAN EARLY STAGE FUNDING PROGRAMS continued																																							
Fiscal year 2024: 10/01/2023-09/30/2024																																							
Entity Receiving Funding	Industry Sector	Sponsoring SmartZone	FTEs Retained in Mich. <sup>3</sup>	Current FTEs <sup>2</sup>	Pre-Seed Capital Fund II <sup>1, 10</sup>				Pre-Seed Capital Fund III <sup>1, 10</sup>				Microloan Investments <sup>1, 2, 10</sup>			BRCC-II <sup>2, 10</sup>				Invest Michigan (MI Pre-Seed 2.0) <sup>4, 10</sup>				Invest Detroit (First Capital Fund) <sup>2, 10, 11</sup>				Michigan State University Research Foundation (MI Pre-Seed 3.0) <sup>10, 12</sup>											
					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								
Autobooks	IT	N/A	36.0	28.0																01/23/18	Equity	\$238,698	\$9,761,296																
Automated Bookkeeping	IT	N/A	0.0	13.0																07/24/19	Equity	\$100,000	\$5,200,000																
Avicenna Medical Systems Inc.	Life Science	Ann Arbor/Ypsilanti	1.0	3.5									02/09/10	Loan	\$20,000																								
Axonia Medical <sup>7</sup>	Life Science	Kalamazoo	2.0	1.0					02/17/12	Loan	\$250,000	\$1,000,000								03/13/14	Equity	\$150,000	\$2,250,000																
Azenic Dental <sup>7</sup>	Life Science	Kalamazoo	4.0	0.0	11/06/09	Equity	\$250,000	\$250,000																															
Bahrs LLC <sup>7</sup>	Advanced Materials	Grand Rapids	1.0	0.0									01/10/12	Loan	\$32,000																								
Banza LLC <sup>8</sup>	Food and Beverage	N/A	0.0	0.0					03/31/16	Loan	\$250,000	\$250,000																											
Beet LLC	Advanced Manufacturing	Sterling Heights	4.0	22.0					02/05/13	Loan	\$250,000	\$250,000																											
Berylline LLC	Advanced Automotive	Oakland University Incubator	1.0	5.0									01/21/13	Loan	\$10,000																								
BitLyft LLC	Information Technology	N/A	14.5	20.0									08/06/13	Loan	\$40,000																								
Black Pine Engineering	Advanced Engineering	Lansing Regional	0.0	0.0																03/30/15	Loan	\$50,000	\$50,000								10/15/21	Convertible Note	\$150,000	\$850,000					
Blaze Medical Devices LLC <sup>7</sup>	Life Science	Ann Arbor/Ypsilanti	2.0	0.0					03/01/12	Loan	\$250,000	\$1,000,000	05/27/10	Loan	\$42,000																								
BlockWork fka Local Orbit LLC <sup>7</sup>	E-Commerce	Ann Arbor/Ypsilanti	5.0	0.0					10/09/12	Loan	\$250,000	\$255,000	01/28/10	Loan	\$35,000																								
Bloom Manufacturing Hold Co.	Automotive/Mobility	TechTown	2.0	9.0																											09/03/24	SAFE	\$100,000	\$436,000					
Bloomscape	IT	N/A	9.0	9.0																09/19/18	Loan	\$125,000	\$1,315,000	03/15/18	SAFE**	\$150,000	\$1,550,000												
Blue Conduit	Water Utility	N/A	17.0	17.0																											06/28/23	SAFE	\$250,000	\$1,418,000					
BlueFlite Inc. dba PlugAuto	Automotive/Mobility	Ann Arbor SPARK	7.0	8.0																											07/27/21	SAFE	\$100,000	\$150,000					
Breadless	Consumer Products	N/A	0.0	0.0																											03/14/24	SAFE	\$150,000	\$2,031,000					
Breadless Corp.	Other	Lansing Economic Area	27.0	27.0																											09/27/23	SAFE	\$100,000	\$1,485,000					
Brio Device	Medical Device	Automation Alley/Ann Arbor SPARK	2.0	2.0																01/30/15	Loan	\$50,000	\$75,000																
Carma Car	Mobility	N/A	1.0	2.0																											07/20/16								
Carvis.ai	Automotive/Mobility	Techtown	2.0	2.0																											01/07/19	Loan	\$100,000	\$170,000					
CastNotice <sup>6</sup>	IT	Grand Rapids	2.0	0.0									07/29/13	Loan	\$50,000																								
Celsee Diagnostics <sup>9</sup>	Life Sciences	Ann Arbor/Ypsilanti	51.0	10.0					07/05/12	Equity	\$250,000	\$300,000								04/12/17	Loan	\$100,000	\$875,000																
Change Dynamix	IT	Automation Alley	8.0	9.0																	09/12/16	Loan	\$50,000	\$2,120,000															
																							01/13/17	Loan	\$150,000	\$1,300,000													
																								09/26/17	Equity	\$99,976	\$305,000												
																									07/16/18	Loan	\$100,000	\$596,138											
																				06/21/19	Loan	\$15,000	\$150,000																
CIMple Integrations Inc. <sup>7</sup>	Alternative Energy	Lansing Regional	1.0	0.0									02/09/10	Loan	\$50,000																								
CircNova Inc.	Life Sciences	Ann Arbor SPARK	3.0	5.0																											12/19/23	SAFE	\$250,000	\$400,000					
Claira Technologies Inc	Information Technology	Grand Rapids SmartZone	2.0	2.0																												01/31/24	SAFE	\$150,000	\$450,000				
Clean Emission Fluids Inc. <sup>7</sup>	Alternative Energy	Detroit/Woodward Technology Corridor	9.0	0.0					12/07/11	Loan	\$210,000	\$210,000																											
Climate Technologies	Alternative Energy	Ann Arbor/Ypsilanti	4.0	4.0									12/17/09	Loan	\$45,000																								
Coliant Corp.	Advanced Automotive	Sterling Heights	15.0	5.0					01/09/12	Loan	\$250,000	\$250,000																											
ContentOro	IT	Ann Arbor/Ypsilanti	0.0	3.0																07/31/15	Equity	\$50,000	\$405,000																
Coupon Wallet	IT	N/A	2.0	2.0									12/31/13	Loan	\$25,000						11/30/16	Loan	\$50,000	\$700,000															
Covaron Inc.	Advanced Materials	Ann Arbor/Ypsilanti	3.0	9.0					07/11/13	Loan	\$250,000	\$250,000																											
Cribspot	IT	N/A	0.0	14.0																	03/31/15	Loan	\$50,000	\$750,000															
Crossbraining	Information Technology	Enterprise Group of Jackson	0.0	0.0																												02/10/23	Convertible Note	\$45,000	\$45,000				
																																			03/24/23	Convertible Note	\$55,000	\$95,000	
CrunchBerri LLC <sup>7</sup>	IT	Ann Arbor/Ypsilanti	1.0	0.0									04/11/13	Loan	\$50,000																								
CTC Holdings Inc.	Alternative Energy	Ann Arbor/Ypsilanti	4.0	4.0									12/17/09	Loan	\$45,000																								
CubeWorks Inc.	Information Technology	Ann Arbor SPARK	8.0	8.0																													05/05/22	Equity	\$100,000	\$5,527,000			
Culturewell Co. PBC	Life Sciences	Ann Arbor SPARK	3.5	4.0																												02/15/24	Convertible Note	\$150,000	\$650,000				
CureLauncher LLC	Life Science	Oakland University Incubator	2.0	0.0					01/13/14	Equity	\$250,000	\$250,000																					11/03/23	Equity	\$249,999	\$1,059,985			
Current Motor Company	Alternative Energy	Ann Arbor/Ypsilanti	2.0	0.0	11/23/10	Equity	\$250,000	\$125,000																															



MICHIGAN EARLY STAGE FUNDING PROGRAMS continued

MICHIGAN EARLY STAGE FUNDING PROGRAMS continued																																				
Fiscal year 2024: 10/01/2023-09/30/2024																																				
Entity Receiving Funding	Industry Sector	Sponsoring SmartZone	FTEs Retained in Mich. <sup>3</sup>	Current FTEs <sup>2</sup>	Pre-Seed Capital Fund II <sup>1, 10</sup>				Pre-Seed Capital Fund III <sup>1, 10</sup>				Microloan Investments <sup>1, 2, 10</sup>			BRCC-II <sup>2, 10</sup>				Invest Michigan (MI Pre-Seed 2.0) <sup>4, 10</sup>				Invest Detroit (First Capital Fund) <sup>2, 10, 11</sup>				Michigan State University Research Foundation (MI Pre-Seed 3.0) <sup>10, 12</sup>								
					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					
CYJ Enterprises LLC <sup>7</sup>	Homeland Security	Detroit/Woodward Technology Corridor	1.0	1.0									02/25/10	Loan	\$30,000																					
CytoPherx	Life Science	N/A	0.0	0.0													11/12/12	Loan	\$106,565	\$5,500,000																
Dangos <sup>7</sup>	IT	Ann Arbor/Ypsilanti	1.0	1.0									01/08/13	Loan	\$25,000																					
DeNovo Sciences Inc.	Life Science	Ann Arbor/Ypsilanti	7.0	7.0					07/05/12	Loan	\$250,000	\$300,000									09/30/14	Equity	\$125,000	\$2,125,000												
																								09/15/15	Loan	\$50,000	\$1,235,000									
Detroit Electric Automobile Inc.	Advanced Automotive	Ann Arbor/Ypsilanti	2.0	2.0									07/29/10	Loan	\$50,000																					
Diesel Reformer Inc. LLC <sup>7</sup>	Alternative Energy	Automation Alley	1.0	0.0									11/20/09	Loan	\$50,000																					
Tangelo fka Diet ID Inc.	Information Technology	N/A	2.0	82.0																							12/24/20	Equity	\$150,000	\$1,210,000						
																													09/29/21	Convertible Note	\$100,000	\$585,000				
Dynamo Metrics 9	IT	Ann Arbor SPARK	0.0	0.0																					02/07/19	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									01/09/13	Loan	\$39,500																					
Eco-Fueling Inc. <sup>7</sup>	Advanced Automotive	Ann Arbor/Ypsilanti	2.0	1.0									01/05/12	Loan	\$50,000																					
Electric Field Solutions Inc.	Advanced Manufacturing	Ann Arbor/Ypsilanti	2.0	2.0									05/11/12	Loan	\$50,000																					
Electric Outdoors Inc.	Automotive/Mobility	Southfield Centrepolis	1.0	1.0																																
Elegus Technologies	Advanced Engineering	N/A	3.0	3.0																	03/31/15	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									05/26/10	Loan	\$40,000																					
Eloquence Communications fka Patient Provider Communications	Life Science	Ann Arbor/Ypsilanti	4.0	3.0					04/01/13	Loan	\$250,000	\$250,000																								
Empathy313 LLC dba KindKatch	Information Technology	N/A	2.0	2.0																							10/21/22	Convertible Note	\$25,000	\$160,000						
Empirical Biosciences LLC fka Syzygy Biotech	Life Science	Grand Rapids	0.0	6.5					03/22/12	Equity	\$150,000	\$200,000					03/11/13	Loan	\$250,000	\$1,400,000																
Energy Management Devices LLC <sup>7</sup>	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									01/18/12	Loan	\$25,000																					
Enspired Solutions LLC	Advanced Manufacturing	Lansing Economic Area	9.0	9.0																																
ENT Biotech Solutions LLC <sup>6</sup>	Life Science	Detroit/Woodward Technology Corridor	3.0	1.0													05/01/13	Equity	\$250,000	\$1,800,000	07/15/14	Equity	\$100,000	\$940,000												
																	01/30/15	Equity	\$156,250	\$0	03/20/15	Equity	\$25,000	\$475,000												
																	01/10/13	Loan	\$50,000						03/15/16	Equity	\$25,000	\$475,000								
Envy Modular Wall Systems Inc.	Advanced Manufacturing	Mount Pleasant/Center for Applied Research & Technology	5.0	2.0									08/31/12	Loan	\$250,000	\$257,000																				
ePaySelect Inc.	E-Commerce	Mount Pleasant / Center for Applied Research & Technology	2.0	0.0					2/22/120	Equity	\$115,500	\$134,500																								
Epsilon Imaging Inc.	Life Science	N/A	4.0	9.0													03/13/14	Equity	\$250,000	\$8,707,083																
Esperovax Inc.	Life Sciences	N/A	5.0	5.0																																
Espervita Therapeutics Inc.	Life Sciences	N/A	1.0	2.0																																
EVOQ Therapeutics Inc.	Life Sciences	Ann Arbor SPARK	6.0	6.0																					09/08/17	Loan	\$150,000	\$340,000	10/25/21	Convertible Note	\$250,000	\$750,000				
EXO Dynamics	Life Science/Advanced Materials	Ann Arbor/Ypsilanti	2.0	2.0									05/09/13	Loan	\$10,000																					
Fifth Eye Inc.	Health care/IT	N/A	5.0	5.0																						04/24/18	Loan	\$250,000	\$1,800,000							
First Sense Medical dba Angott Medical Products LLC	Life Science	Detroit / Woodward Technology Corridor	1.0	15.0									02/22/12	Equity	\$250,000	\$300,000																				
FirstIgnite Ltd.	Information Technology	Grand Rapids SmartZone	6.0	6.0																																
Goodhood fka FixMyCar Inc.	Information Technology	N/A	3.0	3.0																																
FlightPath Biosciences Inc.	Life Sciences	N/A	1.0	1.0																																
FlockTag LLC	IT	Ann Arbor/Ypsilanti	0.0	0.0									04/13/12	Equity	\$250,000	\$250,000																				
FoodCircles LLC <sup>7</sup>	IT	Muskegon Lakeshore	3.0	1.5																																
													07/26/12	Loan	\$27,330																					
													01/21/13	Loan	\$22,670																					



MICHIGAN EARLY STAGE FUNDING PROGRAMS continued

MICHIGAN EARLY STAGE FUNDING PROGRAMS continued																																		
Fiscal year 2024: 10/01/2023-09/30/2024																																		
Entity Receiving Funding	Industry Sector	Sponsoring SmartZone	FTEs Retained in Mich. <sup>3</sup>	Current FTEs <sup>2</sup>	Pre-Seed Capital Fund II <sup>1, 10</sup>				Pre-Seed Capital Fund III <sup>1, 10</sup>				Microloan Investments <sup>1, 2, 10</sup>			BRCC-II <sup>2, 10</sup>				Invest Michigan (MI Pre-Seed 2.0) <sup>4, 10</sup>				Invest Detroit (First Capital Fund) <sup>2, 10, 11</sup>				Michigan State University Research Foundation (MI Pre-Seed 3.0) <sup>10, 12</sup>						
					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			
Kode Health Inc	Information Technology	N/A	107.0	123.0																														
Kontexual Inc. <sup>7</sup>	IT	Ann Arbor/Ypsilanti	2.0	0.0						09/17/13	Loan	\$250,000	\$250,000																					
LARR Technologies LLC	Information Technology	N/A	6.0	28.0																														
Larky Inc.	IT	Ann Arbor/Ypsilanti	2.0	6.0						06/11/12	Equity	\$250,000	\$300,000	02/21/12	Loan	\$35,000																		
Law Enforcement Intelligent Devices LLC	Homeland Security	Oakland University Incubator	3.0	5.0	06/10/11	Equity	\$250,000	\$125,000																										
LED Optical Solutions LLC	Advanced Materials	Oakland University Incubator	4.0	5.0										03/18/10	Loan	\$50,000																		
Lilypad Labs Inc	Advanced Manufacturing	N/A	2.0	4.0																														
M3D Inc	Life Sciences	Ann Arbor SPARK	1.0	2.0																														
MagPlasma Inc.	Advanced Materials	Ann Arbor SPARK	1.0	2.0																														
Magsorbeo Biomedical Corp. Inc.	Life Sciences	Techtown	3.0	4.0																														
Marel Power Solutions Inc	Advanced Manufacturing	N/A	13.0	13.0																														
MediCool Technologies Inc	Life Sciences	N/A	3.0	3.0																														
mfg.parts	Information Technology	Grand Rapids SmartZone	1.0	3.0																														
Mi Padrino	IT	Ann Arbor	7.0	7.0																														
Michelle's Miracle	Life Science	Mount Pleasant/Center for Applied Research & Technology	3.0	0.0	12/14/09	Equity	\$250,000	\$300,000																										
Micro-Lam Inc.	Advanced Manufacturing	WMed Innovation Center (formerly SMIC)	64.0	68.0																														
Millendo Therapeutics Inc.	Life Science	Ann Arbor/Ypsilanti	3.0	25.0						07/05/12	Equity	\$250,000	\$250,000																					
Minu Interactive Inc. <sup>7</sup>	Life Science	Ann Arbor/Ypsilanti	4.0	3.0										12/30/13	Loan	\$50,000																		
Motion Grazer AI Inc.	Agriculture Technology	Lansing Economic Area	1.0	3.0																														
Motor City Wipers LLC <sup>7</sup>	Advanced Automotive	Sterling Heights	2.0	4.0										12/17/09	Loan	\$50,000																		
Movellus Circuits Inc.	Information Technology	N/A	28.0	28.0																														
My Repair Facts Inc. <sup>7</sup>	Advanced Automotive	Ann Arbor/Ypsilanti	6.0	6.0										12/08/11	Loan	\$50,000																		
MyFab5	IT	Ann Arbor SPARK	3.0	3.0																														
MySwimPro	Life Science	Ann Arbor	3.0	3.0																														
nanoRETE Inc. <sup>9</sup>	Life Science	Lansing	0.0	2.0																														
Native Traits	Agriculture	Kalamazoo	0.0	1.0																														
Navv Systems Inc.	Information Technology	Ann Arbor SPARK	12.0	13.0																														
New Eagle LLC	Advanced Automotive	Ann Arbor/Ypsilanti	1.0	25.0						10/25/12	Loan	\$250,000	\$250,000																					
NextCAT Inc.	Alternative Energy	Detroit / Woodward Technology Corridor	4.0	1.0	08/30/10	Loan	\$250,000	\$150,000						03/04/10	Loan	\$50,000																		
Nickels Inc.	Fintech	Ann Arbor SPARK	4.0	4.0																														
Nunchi Inc.	Information Technology	Ann Arbor SPARK	1.0	1.0																														
Nymirum	Life Science	Ann Arbor/Ypsilanti	3.0	4.0	09/24/09	Equity	\$250,000	\$1,000,000																										
OcuSciences Inc.	Life Science	Ann Arbor/Ypsilanti	2.0	0.0	05/01/09	Loan	\$250,000	\$710,000																										
ONL Therapeutics Inc.	Life Science	N/A	5.0	5.3																														
Optofluidic Biassay	Life Science	N/A	0.0	0.0																														
Orbion Space Technology Inc.	Automotive/Mobility	MTEC	56.5	69.5																														
Ornicept Inc. <sup>7</sup>	IT	Ann Arbor/Ypsilanti	3.0	0.0																														
Oxus America Inc.	Life Science	Automation Alley	6.0	36.0						01/23/12	Equity	\$250,000	\$375,000																					











## ENTREPRENEURIAL SUPPORT SERVICES PROGRAM

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

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

At its October 2013 meeting, the MSF board issued the first FY 2014 entrepreneurial support services request for proposals. In February 2014, after review from a joint evaluation committee, the MSF board selected three programs to receive awards which were all administered by the Michigan Small Business Development Center (MI-SBDC).

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

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

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

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

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

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

### ENTREPRENEURIAL SUPPORT SERVICES: FY 2012 AWARD \*

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

## ENTREPRENEURIAL SUPPORT SERVICES PROGRAM continued

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

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

### ENTREPRENEURIAL SERVICE PROVIDERS: FY 2016 AWARDS

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

### ENTREPRENEURIAL SERVICE PROVIDERS: FY 2020 AWARDS

Entity Receiving Funding	Type of Funding and Award Status	Award Date	Award Amount	Amount Rescinded, Withdrawn or Reduced <sup>1</sup>	Money, Revenue or Property Returned	Follow-on Funding <sup>2,3</sup>	New Patents, Copyrights & Trademarks Applied For <sup>2</sup>	New Patents, Copyrights & Trademarks Issued <sup>2</sup>	New Startup Companies <sup>2</sup>	Projected New Job Growth <sup>4</sup>	Jobs Created <sup>2</sup>	New Licensing Agreements <sup>2</sup>	Licensing Agreements with Mich.-based Companies <sup>2</sup>	Products Commercialized <sup>2</sup>
Grand Valley State University MI-SBDC: Business Accelerator Services Fund (BAF) <sup>19</sup>	Grant: Active	12/17/19	\$7,990,000	\$38,306	\$0	\$306,251,244	582	224	80	3,351	654	0	0	407
Grand Valley State University MI-SBDC: SBIR/STTR Federal Grant Match (ETF) <sup>20</sup>	Grant: Active	12/17/19	\$8,810,000	\$0	\$0	\$577,896,463	271	120	9	980	560	0	0	79
Grand Valley State University MI-SBDC: Consulting and Business Counseling (Tech) <sup>21</sup>	Grant: Active	10/22/19	\$9,337,440	\$0	\$0	\$885,717,940	732	311	270	4,972	1,047	0	0	384
Biotechnology Business Consultants <sup>22</sup>	Grant: Active	12/17/19	\$2,580,000	\$0	\$0	\$122,225,396	0	0	0	254	10	0	0	0
<b>TOTAL</b>			<b>\$28,717,440</b>	<b>\$38,306</b>	<b>\$0</b>	<b>\$1,892,091,043</b>	<b>1,585</b>	<b>655</b>	<b>359</b>	<b>9,557</b>	<b>2,271</b>	<b>0</b>	<b>0</b>	<b>870</b>

**ENTREPRENEURIAL SUPPORT SERVICES PROGRAM** continued

- 1 This column represents awards that were rescinded by the MSF, requests for funding that were withdrawn by the company, or the amount by which an original award amount was later reduced. These funds were reallocated for use in accordance with the MSF Act.
- 2 These figures are self-reported by the program administrators in semi-annual progress reports that are submitted to the MEDC. These metrics are cumulative to date over the life of the grant and reflect the activities of client companies served by the grantees.
- 3 Follow-on funding includes SBIR/STTR/other federal grants, angel fund investments, owner investments, venture capital invested, bank/loans and sales revenue.
- 4 Projected new job growth figures reflect the anticipated job creation of client companies served by the grantees.
- 5 The MI-SBDC operates as an office of Grand Valley State University. The original grant agreement with the MI-SBDC was amended on April 4, 2014, to increase the award amount from \$3,532,957 to \$4,282,957. It was subsequently amended on February 1, 2016, to extend the term end date from September 30, 2015, to September 30, 2016.
- 6 The original grant agreement with Mi-Light was amended on January 12, 2015, to extend the end date of the agreement from February 14, 2015, to August 14, 2015.
- 7 The original grant agreement with the MI-SBDC was amended on April 15, 2015, to increase the award amount from \$1,733,248 to \$3,698,248. It was subsequently amended on October 25, 2016, to increase the award amount to \$4,898,248 and extend the end date of the agreement from September 30, 2017, to December 31, 2019, on April 6, 2018, to increase the award amount to \$6,323,248; and on February 1, 2019, to increase the award amount to \$7,033,248.
- 8 The original grant agreement with the MI-SBDC was amended on December 15, 2014, to increase the award amount from \$2,293,472 to \$4,369,972. It was subsequently amended on May 16, 2016, to increase the award amount to \$6,869,972 and extend the end date of the agreement from December 31, 2015, to December 31, 2016, on October 25, 2016, to increase the award amount to \$8,969,972 and extend the end date of the agreement to December 31, 2019, on April 6, 2018 to increase the award amount to \$11,119,972, and on February 1, 2019 to increase the award amount to \$12,399,972.
- 9 The original grant agreement with Invest Detroit Michigan Hacker Fellowship was amended on September 28, 2016, to increase the award amount from \$605,300 to \$905,300 and extend the end date of the agreement from September 30, 2016, to September 30, 2017. The jobs created total was corrected to reflect direct jobs only. The original grant agreement was subsequently amended on August 23, 2017, to extend the end date of the agreement to December 31, 2017, on February 23, 2018, to increase the award amount to \$1,205,300 and extend the end date of the agreement to September 30, 2018, and on September 7, 2018, to increase the award amount to \$1,551,083 and extend the end date of the agreement to September 30, 2019.
- 10 The original grant agreement with the University of Michigan was amended on October 28, 2016, to increase the award amount from \$582,376 to \$781,817 and extend the end date of the agreement from September 30, 2016, to September 30, 2017. It was subsequently amended on March 22, 2017, to extend the end date of the agreement to December 31, 2017.
- 11 The original grant agreement with MI-SBDC was amended on November 25, 2015, to increase the award amount from \$2,423,280 to \$3,673,280 and extend the end date of the agreement from March 31, 2016, to December 31, 2016. It was subsequently amended on October 25, 2016, to increase the award amount to \$5,173,280 and extend the end date of the agreement to December 31, 2019, on April 6, 2018, to increase the award amount to \$6,933,280, and on February 1, 2019, to increase the award amount to \$8,773,280.
- 12 Mid-Michigan Innovation Center (MMIC) was assumed by Midland Tomorrow and received an amendment on September 27, 2016, for a name change.
- 13 The original grant agreement with the Michigan Venture Capital Association was amended on October 10, 2016, to increase the award amount from \$987,850 to \$1,222,990. It was subsequently amended on August 16, 2017, to extend the end date of the agreement from September 30, 2017, to December 31, 2017, on February 23, 2018, to increase the award amount to \$1,703,158 and extend the end date of the agreement to December 31, 2018, and on October 16, 2018 to increase the award amount to \$2,003,158 and extend the end date of the agreement to September 30, 2019.
- 14 The original grant agreement with NextEnergy Center was amended on January 11, 2017, to increase the award amount from \$800,000 to \$1,100,000 and extend the end date of the agreement from March 31, 2017, to March 31, 2018. It was subsequently amended on March 8, 2018, to extend the end date of the agreement to March 31, 2019.
- 15 The original grant agreement with Grand Valley State University MI-SBDC - CORE was amended on October 25, 2016, to increase the award amount from \$1,350,000 to \$2,975,000 and change the end date of the agreement from December 31, 2020, to December 31, 2019 (this amendment created a master agreement with one term end date). It was subsequently amended on April 6, 2018, to increase the award amount to \$4,815,000 and on February 1, 2019, to increase the award amount to \$6,655,000.
- 16 The original grant agreement with Biotechnology Business Consultants was amended on November 21, 2016, to increase the award amount from \$960,000 to \$1,960,000 and extend the end date of the agreement from December 31, 2016, to December 31, 2018. It was subsequently amended on November 28, 2018, to increase the award amount to \$2,400,000 and extend the end date of the agreement to December 31, 2019.
- 17 The Grand Valley State University MI-SBDC BAF, ETF, Tech and CORE grants were consolidated into one master grant agreement on October 25, 2016. As of September 30, 2020, the Grand Valley State University MI-SBDC CORE grant will be reported under the Community Development legislative report. The grant ended on December 31, 2019, and the last three months of metrics have been included under the Community Development report.
- 18 The original grant agreement with the University of Michigan was amended on June 4, 2019, to increase the award amount from \$1,000,000 to \$1,335,000 and extend the end date of the agreement from February 28, 2019, to February 29, 2020.
- 19 The original grant agreement with the Grand Valley State University MI-SBDC BAF was amended on October 5, 2020, to increase the award amount from \$1,430,000 to \$2,130,000. The grant agreement was amended on October 27, 2020, to increase the award amount from \$2,130,000 to \$3,560,000 and extend the end date of the agreement from December 31, 2020, to December 31, 2021. The grant agreement was amended on October 26, 2021, to increase the award amount from \$3,560,000 to \$4,990,000. The grant agreement was amended on January 21, 2022, to extend the end date of the agreement from December 31, 2021, to December 31, 2025. The grant agreement was amended on September 27, 2022, to increase the award amount from \$4,990,000 to \$6,490,000. The grant agreement was amended on October 24, 2023, to increase the award amount from \$6,490,000 to \$7,990,000.
- 20 The original grant agreement with the Grand Valley State University MI-SBDC ETF was amended on October 5, 2020, to decrease the award amount from \$2,155,000 to \$1,455,000. The grant agreement was amended on October 27, 2020, to increase the award amount from \$1,455,000 to \$2,610,000 and extend the end date of the agreement from December 31, 2020, to December 31, 2021. The grant agreement was amended on October 26, 2021, to increase the award amount from \$2,610,000 to \$4,310,000 and extend the end date of the agreement from December 31, 2021, to December 31, 2022. The grant agreement was amended on September 27, 2022, to increase the award amount from \$4,310,000 to \$6,560,000 and extend the end date of the agreement from December 31, 2022, to December 31, 2023. The grant agreement was amended on October 24, 2023, to increase the award amount from \$6,560,000 to \$8,810,000.
- 21 The original grant agreement with the Grand Valley State University MI-SBDC Tech was amended on October 27, 2020, to increase the award amount from \$1,910,000 to \$3,630,000. The grant agreement was amended on October 26, 2021, to increase the award amount from \$3,630,000 to \$5,430,000 and extend the end date of the agreement from December 31, 2022, to December 31, 2027. The grant agreement was amended on September 27, 2022, to increase the award amount from \$5,430,000 to \$7,383,720. The grant agreement was amended on October 24, 2023, to increase the award amount from \$7,383,720 to \$9,337,440.
- 22 The original grant agreement with the Biotechnology Business Consultants was amended on October 27, 2020, to increase the award amount from \$480,000 to \$980,000 and extend the end date of the agreement from December 31, 2020, to December 31, 2021. The grant agreement was amended on October 26, 2021, to increase the award amount from \$980,000 to \$1,480,000 and extend the end date of the agreement from December 31, 2021, to December 31, 2022. The grant agreement was amended on September 27, 2022, to increase the award amount from \$1,480,000 to \$1,980,000 and extend the end date of the agreement from December 31, 2022, to December 31, 2023. The grant agreement was amended on October 24, 2023, to increase the award amount from \$1,980,000 to \$2,580,000 and extend the end date of the agreement from December 31, 2023, to December 31, 2024.

\* In its performance audit of the 21st Century Jobs Fund Program, the Office of the Auditor General noted that national standards for business incubators for graduated clients should be collected for at least five years for clients who have graduated. 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 UNIVERSITY TECHNOLOGY ACCELERATION AND COMMERCIALIZATION PROGRAM

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

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

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

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

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

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

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

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

### 2018 UTACP AWARDS

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

### 2018 UTACP AWARDS

Program Administrator	Program	Type of Funding and Status	Award Date	Start Date	End Date	Award Amount	Follow-on Funding <sup>1</sup>	Funds Leveraged <sup>4</sup>
University of Michigan <sup>3</sup>	Tech Transfer Network (T3N)	Grant: Active	10/25/22	01/01/23	12/31/27	\$1,550,000	\$787,459,573	\$1,910,000
<b>TOTAL</b>						<b>\$1,550,000</b>	<b>\$787,459,573</b>	<b>\$1,910,000</b>

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

<sup>2</sup> On October 23, 2018, the MSF board approved an amendment to increase the award amount by \$1,310,000, bringing the total amount of funds available from \$1,400,000 to \$2,710,000 and extending the term end date from December 31, 2018, to December 31, 2019.

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

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

On February 11, 2020, the agreement was amended to extend the term end date to September 30, 2020.

<sup>3</sup> On October 23, 2018, the MSF board approved an amendment to increase the award amount by \$1,175,000, bringing the total amount of funds available from \$1,260,000 to \$2,435,000 and extending the term end date from December 31, 2018, to December 31, 2019. On December 17, 2019, the MSF board approved an amendment to increase the award amount by \$500,000, bringing the total amount of funds available to \$2,935,000 and extending the term end date to December 31, 2020. On October 27, 2020, the MSF board approved an amendment to increase the award amount by \$500,000 bringing the total amount of funds available to \$3,435,000 and extending the term end date to December 31, 2021. On June 22, 2021, the MSF board approved an

amendment to increase the award amount by \$250,000 bringing the total amount of funds available to \$3,685,000. On October 26, 2021, the MSF board approved an amendment to increase the award amount by \$750,000, bringing the total amount of funds available from \$3,685,000 to \$4,435,000 and extending the term end date to December 31, 2022. The grant award is currently in monitoring status with final report due next fiscal year.

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

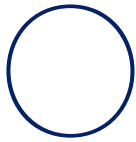
<sup>5</sup> On December 12, 2023, the MSF board approved an amendment to increase the award amount by \$800,000, bringing the total amount of funds available from \$750,000 to \$1,550,000.

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



# MICHIGAN UNIVERSITY EARLY STAGE PROOF OF CONCEPT PROGRAM

Progress reporting as of September 30, 2024



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

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

## 2016 UNIVERSITY EARLY STAGE PROOF OF CONCEPT FUND

Program Administrator	Program	Type of Funding and Status	Award Date	Award Amount	Follow-on Funding <sup>2</sup>	Funds Leveraged <sup>3</sup>
Michigan State University <sup>1</sup>	University Early Stage Proof of Concept Fund	Grant: Ended	11/22/16	\$1,700,000	\$10,205,156	\$7,256,960
<b>TOTAL</b>				<b>\$1,700,000</b>	<b>\$10,205,156</b>	<b>\$7,256,960</b>

## 2021 UNIVERSITY EARLY STAGE PROOF OF CONCEPT FUND

Program Administrator	Program	Type of Funding and Status	Award Date	Award Amount	Follow-on Funding <sup>2</sup>	Funds Leveraged <sup>3</sup>
Michigan State University <sup>4</sup>	University Early Stage Proof of Concept Fund	Grant: Active	03/23/21	\$1,250,000	\$8,539,360	\$415,744
<b>TOTAL</b>				<b>\$1,250,000</b>	<b>\$8,539,360</b>	<b>\$415,744</b>

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

<sup>2</sup> Follow-on funding includes SBIR/STTR/other federal grants, angel fund investments, owner investments, venture capital invested, bank/loans and sales revenue.

These figures are self-reported by the program administrators in semi-annual progress reports that are submitted to the MEDC. These metrics are cumulative to date over the life of the grant and reflect the activities of client companies served by the grantees.

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

<sup>4</sup> Grant award did not begin until April 1, 2021. Progress report metrics will not require follow-on funding until FY 2022. No additional funds leveraged to report. The grant agreement was amended on July 22, 2022, to increase the award amount by \$300,000, bringing the total amount of funds available to \$550,000. The grant agreement was amended on September 27, 2022, to increase the award amount by \$300,000, bringing the total amount of funds available to \$850,000. The grant agreement was amended on December 12, 2023, to increase the award amount by \$400,000, bringing the total amount of funds available to \$1,250,000.



## MICHIGAN TRANSLATIONAL RESEARCH AND COMMERCIALIZATION PROGRAM

*For the period October 1, 2012, to September 30, 2024*

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").

On April 26, 2016, the MSF board approved the creation of the MTRAC Statewide Program, allocating \$3,500,000 from the 21st Century Jobs Fund, while developing program guidelines and scoring criteria for the support of translational research projects

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

On February 28, 2017, 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.

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

On October 23, 2018, the MSF board approved the creation of the MTRAC Advanced Computing Hub.

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

On December 17, 2019, 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.

On May 19, 2020, 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.

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

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

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

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

On August 22, 2023, the MSF board approved a MTRAC Advanced Computing Innovation Hub grant to Wayne State University for an award of \$425,000.

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 TRANSLATIONAL RESEARCH AND COMMERCIALIZATION PROGRAM

10/01/2012-09/30/2016

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

### 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 <sup>1</sup>	New Patents, Copyrights & Trademarks Applied For <sup>1</sup>	New Patents, Copyrights & Trademarks Issued <sup>1</sup>	New Startup Companies <sup>1</sup>	Projected New Job Growth <sup>1</sup>	Jobs Created <sup>1</sup>	New Licensing Agreements <sup>1</sup>	Licensing Agreements with Mich.-based Companies <sup>1</sup>	Products Commercialized <sup>1</sup>
Michigan State University <sup>3</sup>	Agro-Biotechnology Innovation Hub	Grant: Ended	06/28/16	\$2,100,000	\$123,746,674	103	73	7	0	2	21	5	0
University of Michigan <sup>4</sup>	Life Science Innovation Hub	Grant: Ended	07/26/16	\$4,131,158	\$8,240,000	8	0	21	0	27	15	10	0
<b>TOTAL</b>				<b>\$6,231,158</b>	<b>\$131,986,674</b>	<b>111</b>	<b>73</b>	<b>28</b>	<b>0</b>	<b>29</b>	<b>36</b>	<b>15</b>	<b>0</b>

**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 <sup>1</sup>	New Patents, Copyrights & Trademarks Applied For <sup>1</sup>	New Patents, Copyrights & Trademarks Issued <sup>1</sup>	New Startup Companies <sup>1</sup>	Projected New Job Growth <sup>1</sup>	Jobs Created <sup>1</sup>	New Licensing Agreements <sup>1</sup>	Licensing Agreements with Mich.-based Companies <sup>1</sup>	Products Commercialized <sup>1</sup>
University of Michigan <sup>7</sup>	Advanced Transportation Innovation Hub	Grant: Ended	02/28/17	\$1,695,346	\$65,369,700	58	28	25	317	156	4	3	1
Michigan Technological University <sup>6</sup>	Advanced Materials Innovation Hub	Grant: Ended	02/28/17	\$875,000	\$21,730,790	22	5	6	0	47	2	1	2
<b>TOTAL</b>				<b>\$2,570,346</b>	<b>\$87,100,490</b>	<b>80</b>	<b>33</b>	<b>31</b>	<b>317</b>	<b>203</b>	<b>6</b>	<b>4</b>	<b>3</b>

**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 <sup>1</sup>	New Patents, Copyrights & Trademarks Applied For <sup>1</sup>	New Patents, Copyrights & Trademarks Issued <sup>1</sup>	New Startup Companies <sup>1</sup>	Projected New Job Growth <sup>1</sup>	Jobs Created <sup>1</sup>	New Licensing Agreements <sup>1</sup>	Licensing Agreements with Mich.-based Companies <sup>1</sup>	Products Commercialized <sup>1</sup>
University of Michigan <sup>5</sup>	Life Science Innovation Hub	Grant: Ended	09/25/18	\$2,000,000	\$20,615,000	13	0	5	0	1	3	0	0
<b>TOTAL</b>				<b>\$2,000,000</b>	<b>\$20,615,000</b>	<b>13</b>	<b>0</b>	<b>5</b>	<b>0</b>	<b>1</b>	<b>3</b>	<b>0</b>	<b>0</b>

**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 <sup>1</sup>	New Patents, Copyrights & Trademarks Applied For <sup>1</sup>	New Patents, Copyrights & Trademarks Issued <sup>1</sup>	New Startup Companies <sup>1</sup>	Projected New Job Growth <sup>1</sup>	Jobs Created <sup>1</sup>	New Licensing Agreements <sup>1</sup>	Licensing Agreements with Mich.-based Companies <sup>1</sup>	Products Commercialized <sup>1</sup>
Wayne State University <sup>8</sup>	Advanced Computing Innovation Hub	Grant: Ended	02/26/19	\$600,000	\$1,100,000	8	0	0	5	2	0	0	0
<b>TOTAL</b>				<b>\$600,000</b>	<b>\$1,100,000</b>	<b>8</b>	<b>0</b>	<b>0</b>	<b>5</b>	<b>2</b>	<b>0</b>	<b>0</b>	<b>0</b>

**MICHIGAN TRANSLATIONAL RESEARCH AND COMMERCIALIZATION PROGRAM**

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

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

**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 <sup>1</sup>	New Patents, Copyrights & Trademarks Applied For <sup>1</sup>	New Patents, Copyrights & Trademarks Issued <sup>1</sup>	New Startup Companies <sup>1</sup>	Projected New Job Growth <sup>1</sup>	Jobs Created <sup>1</sup>	New Licensing Agreements <sup>1</sup>	Licensing Agreements with Mich.-based Companies <sup>1</sup>	Products Commercialized <sup>1</sup>
University of Michigan <sup>13</sup>	Life Science Innovation Hub	Grant: Ended	10/27/20	\$2,580,902	\$153,640,306	7	0	23	22	83	7	4	0
Wayne State University	Advanced Computing Innovation Hub	Grant: Active	06/22/21	\$875,154	\$1,686,000	4	0	2	0	0	1	1	0
<b>TOTAL</b>				<b>\$3,456,056</b>	<b>\$155,326,306</b>	<b>11</b>	<b>0</b>	<b>25</b>	<b>22</b>	<b>83</b>	<b>8</b>	<b>5</b>	<b>0</b>

# MICHIGAN TRANSLATIONAL RESEARCH AND COMMERCIALIZATION PROGRAM continued

## MICHIGAN TRANSLATIONAL RESEARCH AND COMMERCIALIZATION PROGRAM

FY 2023: 10/01/2022 - 09/30/2023

Program Administrator	Program	Type of Funding and Award Status	Award Date	Award Amount	Follow-on Funding <sup>1</sup>	New Patents, Copyrights & Trademarks Applied For <sup>1</sup>	New Patents, Copyrights & Trademarks Issued <sup>1</sup>	New Startup Companies <sup>1</sup>	Projected New Job Growth <sup>1</sup>	Jobs Created <sup>1</sup>	New Licensing Agreements <sup>1</sup>	Licensing Agreements with Mich.-based Companies <sup>1</sup>	Products Commercialized <sup>1</sup>
Michigan State University <sup>18</sup>	Ag Bio Innovation Hub	Grant: Active	10/25/22	\$1,100,000	\$2,761,154	7	1	1	0	2	2	2	2
University of Michigan <sup>15</sup>	Life Sciences Innovation Hub	Grant: Active	10/25/22	\$2,000,000	\$3,271,228	5	2	2	20	4	2	0	0
Michigan Technological University <sup>16</sup>	Advanced Materials Innovation Hub	Grant: Active	03/28/23	\$650,000	\$197,560,543	8	6	2	0	12	5	4	0
University of Michigan <sup>17</sup>	Advanced Transportation Innovation Hub	Grant: Active	03/28/23	\$1,750,000	\$50,000	10	1	2	37	19	2	2	1
Wayne State University	Advanced Computing Innovation Hub	Grant: Active	08/22/23	\$425,000	\$250,000	0	0	1	3	0	1	0	0
<b>TOTAL:</b>				<b>\$5,925,000</b>	<b>\$203,892,925</b>	<b>30</b>	<b>10</b>	<b>8</b>	<b>60</b>	<b>37</b>	<b>12</b>	<b>8</b>	<b>3</b>

<sup>1</sup> Follow-on funding includes SBIR/STTR/other federal grants, angel fund investments, owner investments, venture capital invested, bank/loans and sales revenue.

These figures are self-reported by the program administrators in semi-annual progress reports that are submitted to the MEDC. These metrics are cumulative to date over the life of the grant and reflect the activities of client companies served by the grantees.

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

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

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

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

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

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

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

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

<sup>10</sup> On October 27, 2020, the MSF board approved an amendment to increase the award amount from \$500,000 to \$925,000 and extend the term end date from December 31, 2020, to December 31, 2021. On June 22, 2021, the MSF board approved an amendment to increase the award amount from \$925,000 to \$1,425,000 and extend the grant term end date from December 31, 2021, to February 28, 2023. On January 17, 2023, a delegate amendment was approved to extend the grant term end date from February 28, 2023 to February 28, 2024. The grant is currently in monitoring status with a final report due next fiscal year.

<sup>11</sup> On October 27, 2020, the MSF board approved an allocation to the program for an additional \$275,000. On June 22, 2021, the MSF board approved an amendment to increase the award amount from \$525,000 to \$559,798 and extend the term end date from May 31, 2022, to February 28, 2023. On August 23, 2022 the MSF board approved an increase to the award amount from

\$559,798 to \$1,019,365 and was executed on December 7, 2022. On January 17, 2023, a delegate amendment was approved to extend the grant term end date from February 28, 2023 to February 28, 2024. The grant is currently in monitoring status with a final report due next fiscal year.

<sup>12</sup> On October 27, 2020, the MSF board approved an amendment to increase the award amount from \$350,000 to \$700,000 and extend the term end date from August 31, 2021, to June 28, 2022. On February 22, 2022, the MSF board approved an amendment to increase the award amount from \$700,000 to \$1,028,975. The grant is currently in monitoring status with a final report due next fiscal year.

<sup>13</sup> On October 26, 2021, the MSF board approved an amendment to increase the award amount from \$1,000,000 to \$2,000,000 and extend the term end date from December 31, 2021, to July 25, 2022. On March 22, 2022, the MSF board approved an allocation to the program for an additional \$580,902. The grant has ended, but is currently in monitoring status with a final report due next fiscal year. Progress report metrics will be due with the submission of the final report.

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

<sup>15</sup> On December 12, 2023, the MSF board approved an amendment to increase the award amount from \$1,000,000 to \$2,000,000.

<sup>16</sup> On December 12, 2023, the MSF board approved an amendment to increase the award amount from \$325,000 to \$650,000.

<sup>17</sup> On December 12, 2023, the MSF board approved an amendment to increase the award amount from \$750,000 to \$1,750,000.

<sup>18</sup> On December 12, 2023, the MSF board approved an amendment to increase the award amount from \$550,000 to \$1,100,000.

# MICHIGAN ECONOMIC DEVELOPMENT CORPORATION AWARD APPROVALS

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

## MICHIGAN ECONOMIC DEVELOPMENT CORPORATION AWARD APPROVALS

Fiscal year 2024: 10/01/2023-09/30/2024

	Type of Funding and Award Status	Description	Award Start Date	Award Amount
University of Michigan Battery Hub <sup>1</sup>	Grant: Ended	The University of Michigan received this award for the establishment of a national battery research hub with a new fabrication and characterization user facility to be housed in the newly expanded Michigan Energy Institute. The lab will support hub activities and the acquisition of state-of-the-art equipment and provide access to small and medium-sized companies to conduct research.	09/16/13	\$5,000,000
Michigan Israeli Business Accelerator <sup>1,3</sup>	Grant: Active	Founded in 2017, the Michigan Israel Business Accelerator (MIBA) was established to promote commerce and industry between State of Israel and State of Michigan. Its goal is to position Michigan as the premier partner for Israeli innovation in the United States.	10/01/18	\$4,224,400
Invest Detroit–First Capital Fund <sup>2</sup>	Grant: Ended	To administer the First Capital Fund which is an early seed fund that invests in startup technology companies in Michigan.	03/01/19	\$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 <sup>4</sup>	Grant: Ended	To support the first phase of the neighborhood workspaces initiative to create affordable and accessible communal workspaces in neighborhoods throughout Detroit.	10/01/20	\$1,000,000
<b>TOTAL</b>				<b>\$17,224,400</b>

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

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

<sup>3</sup> The MIBA was originally awarded a \$500,000 grant on April 1, 2018, for a six-month period with a term end date of September 30, 2018. MIBA received a second grant on October 1, 2018, for \$2,375,000 with a term end date of September 30, 2023. MIBA received a third grant on March 28, 2023, for \$449,400 with a term end date of December 31, 2023. MIBA received a fourth grant on September 26, 2023, for \$900,000 with a term end date of December 31, 2024. In 2020, MIBA reported serving 402

companies through business connections, creating four jobs and seven collaborations. In 2021, MIBA reported serving 472 companies through business connections, creating two jobs and eleven collaborations. In 2022, MIBA reported facilitating 263 business connections, creating two jobs and sixteen collaborations. Of the collaborations made, 44% were in the mobility sector with an additional 32% in defense. In 2023, MIBA reported facilitating 226 new business connections and creating 20 new collaborations. By September 2024, MIBA had surpassed its annual goal of developing 1,500 meaningful connections between Michigan and Israeli counterparts with 2,110 (141% of goal) connections, and a value of \$6.7 million in collaborations fulfilled and \$192.7 million in the pipeline.

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

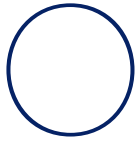


# ATTRACT, RETAIN AND GROW BUSINESS

**Talent**



## STEM INTERNSHIPS PROGRAM



**Original objective:** The MI STEM Forward internship program is for the retention of Michigan’s science, technology, engineering, arts and mathematics (STEAM) college students to directly address the unmet need for tech talent in Michigan. In FY 2021, the MSF contracted with Ann Arbor SPARK to oversee this program. Their contract ended in FY 2023. After a competitive bid process, OpTech

(Detroit, Mich.) served as the payroll processing firm and administration responsibilities were retained by the MEDC Talent Team to ensure efficiency and effectiveness in the program execution. There was a three-month gap during the spring 2024 semester while a new payroll services vendor was identified and the program was brought in-house. The program was funded by corporate dollars (\$2,500,000) as the MSF funding had been fully expended in FY 2023.

<b>STEM INTERNSHIPS PROGRAM</b>				
Fiscal year 2024: 10/01/2023-09/30/2024				
<b>MSF Approval Date</b>	<b>Grantee</b>	<b>County</b>	<b>Project Description</b>	<b>Award Amount</b>
03/23/21	Ann Arbor SPARK	Washtenaw	The grantee was approved in 2021 to administer the MI STEM Forward internship program, and employ selected interns as temporary W-2 employees, on a statewide basis. This ended at the end of calendar year 2022, beginning of calendar year 2023.	\$2,500,000
<b>TOTAL</b>				<b>\$2,500,000</b>

<b>METRICS AS OF SEPTEMBER 30, 2023</b>	
Students hired as temp W-2s	915
Company agreements executed	270
<b>PROGRAM PROMOTION</b>	
Michigan institutes of higher education	81

## MVCA VENTURE FELLOWS PROGRAM

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

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

<b>MVCA VENTURE FELLOWS PROGRAM</b>				
Fiscal year 2024: 10/01/2023–09/30/2024				
<b>MSF Approval Date</b>	<b>Grantee</b>	<b>County</b>	<b>Project Description</b>	<b>Award Amount</b>
02/28/23	Michigan Venture Capital Association	Oakland	The grantee will administer the MVCA Venture Fellows Program, creating a broad network of venture fellow talent, establish Michigan as the leader in supporting talent in the venture capital entrepreneurial ecosystem, and accelerate growth of startups.	\$500,000
<b>TOTAL</b>				<b>\$500,000</b>

<b>METRICS AS OF SEPTEMBER 30, 2024</b>	
# of venture firms hiring fellows	3
# of fellows applications received	4
# of fellows placed in VCA firms in Michigan	3
Fellows accepted into MVCA program	3

## MICHIGANDER SCHOLARS

The Michigander Scholars program will aim to address often outdated conceptions of the industry as well as build critical relationships with students early in their college experiences. In addition, the

Michigander Scholars Program will provide a scholarship incentive to students who may otherwise not have explored the advanced manufacturing industry in Michigan, given today's competitive marketplace.

<b>MICHIGANDER SCHOLARS</b>				
Fiscal year 2024: 10/01/2023-09/30/2024				
<b>MSF Approval Date</b>	<b>Grantee</b>	<b>County</b>	<b>Award Amount</b>	<b>Project Description</b>
02/28/23	Michigan State University	Ingham	\$500,000	The grantee(s) will administer the Michigander Scholars Program at thier respective organizations, creating a broad network of student talent, proivde career exploration oportunites for engineers and software designers in the advanced manufacturing space, as well as provide scholarship fund distribution in accordance with program guidance. Total funding allocated to program was \$3.5 million—total MSF funds granted to institutions was \$2.3 million. An additional \$800,000 of MEDC corporate funds were allocated to institutions to cover administrative costs.
	University of Michigan	Washtenaw	\$500,000	
	Michigan Technological University	Houghton	\$500,000	
	Kettering University	Genesee	\$400,000	
	Wayne State University	Wayne	\$400,000	
<b>TOTAL</b>			<b>\$2,300,000</b>	

<b>METRICS AS OF SEPTEMBER 30, 2024</b>	
Student scholarship recipients	242
Student cohort members	1,112
Member institutions	6
Michigander scholars employer participants	20
Scholarship funds awarded	\$1,405,000



# DEVELOP ATTRACTIVE PLACES

## COMMUNITY DEVELOPMENT

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

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

COMMUNITY DEVELOPMENT	
Programs tracked and facilitated	26
Customer visits <sup>2</sup>	1,799
Downtown private investment	\$3,068,162,564
Square feet of space revitalized	7,798,413
Public space created or activated	5,791,797

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

REDEVELOPMENT READY COMMUNITIES	
Participating communities	305
Communities achieving certified designation in FY 2024 <sup>3</sup>	5
Communities with renewed certifications	12
Communities pursuing/maintaining certification designation	168
Communities pursuing/maintaining essentials designation	137
Communities achieving essentials designation in FY 2024	5
RRC Virtual Academy Best Practice training participants	36
eLearning Best Practice Training participants	43
Communities supported with technical assistance funding <sup>4</sup>	34

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

REDEVELOPMENT SERVICES TEAM	
Communities assisted	75
Community and priority site consultations	188
Site request for qualifications (RFQs) supported	10
Emerging developers provided technical assistance	135
Real estate development deals packaged	5
Education and outreach presentations	22
Predevelopment assistance deliverables finalized	30

<sup>1</sup> Community Development Managers serve as primary contacts for all projects eligible for the Michigan Community Revitalization Program, the Revitalization and Placemaking initiative, and the state Brownfield Tax Increment Financing tool  
<sup>2</sup> Includes community visits, project scoping, presentations, and other meetings  
<sup>3</sup> 75 certified communities in total  
<sup>4</sup> Funding used to complete projects and provide specialized trainings



## COMMUNITY DEVELOPMENT continued

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

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

MICHIGAN MAIN STREET	
Training Series and Engaged Level communities <sup>5</sup>	15 communities
Select Level communities <sup>6</sup>	3 communities
Master Level communities <sup>7</sup>	19 communities
New businesses generated	136 businesses
Façade and building improvements	117 improvements
Volunteer hours	30,094
<p><i>5 Training Series and Engaged Level: The first step for communities interested in participating in the Main Street program is participation in the Main Street training series. The intent of the training series is to provide communities with a basic understanding and knowledge of the Main Street Approach, as well as strategies that build awareness and participation in future Main Street efforts. A community will officially be recognized as an Engaged Level Main Street Community once they have participated in the Main Street Training Series and have developed their communications and fund development plans and submitted them to MMS staff. A community has up to three years to participate as an Engaged Level community working to implement their plans and apply to the Select Level.</i></p> <p><i>6 Select Level: Once a community has successfully fulfilled the requirements of the Engaged Level, they have the option to apply for the Select Level. At this level, communities can expect tailored technical assistance in implementing the Main Street Approach™. Michigan Main Street staff, along with other professionals, work closely with Select Level communities to train their boards and committees, hire a full-time Main Street director, recruit volunteers, and get the program up and running. The Select Level requires a five-year commitment from participating communities.</i></p> <p><i>7 Master Level: The Master Level is available to communities that have successfully completed five years in the Select Level. The Master Level focuses on continuing to assist communities that have successfully integrated a full Main Street program into their community. This is achieved by continuing to offer trainings and networking opportunities, increasingly sophisticated technical assistance, as well as the opportunity to act as mentors for other Michigan Main Street communities. The Master Level requires a two-year commitment from participating communities. Communities have the opportunity to renew their participation for as long as they are actively practicing the Main Street Approach.</i></p>	

PUBLIC SPACES COMMUNITY PLACES: CROWDFUNDING INITIATIVE	
Distinct projects supported	32
Communities with projects	27
Square feet of space revitalized	1,500,256
Grant funding	\$1,358,500
Private investment stimulated	\$8,971,528
Dollar amount crowdfunded	\$1,571,037
Patrons/donors	5,687

## 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 2024, 11 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, 2023, and September 30, 2024.

<b>MCRP APPROVALS</b>						
Fiscal year 2024: 10/01/2023-09/30/2024						
<b>Company Name</b>	<b>MSF Approval Date</b>	<b>Municipality</b>	<b>County</b>	<b>Project Type</b>	<b>Incentive Type</b>	<b>Approved Amount</b>
Century Partners	10/24/23	Detroit	Wayne	New	Grant	\$1,500,000
Thunder Bay Theatre Inc.	11/30/23	Alpena	Alpena	New	Grant	\$723,291
Woodworth Investments LLC	12/12/23	Owosso	Shiawassee	New	Grant	\$1,480,000
Community Builders Inc	12/12/23	Detroit	Wayne	New	Loan	\$2,393,771
Oxford Perennial	12/12/23	Detroit	Wayne	New	Other	\$2,222,585
Wooden Nickel Properties LLC	02/24/24	Zeeland	Ottawa	New	Grant	\$750,000
Hotel Rose LLC	03/26/24	Rockford	Kent	New	Other	\$3,250,000
Maple Block Flats LLC	04/16/24	Petoskey	Emmet	New	Loan	\$2,000,000
Ironworks 39 LLC	05/21/24	Kalamazoo	Kalamazoo	New	Other	\$4,874,898
Broadway Detroit Development II LLC	07/09/24	Detroit	Wayne	New	Other	\$8,219,556
Coleman Allen LLC	07/09/24	Pontiac	Oakland	New	Other	\$2,673,400
<b>TOTAL</b>						<b>\$30,087,501</b>

## MICHIGAN COMMUNITY REVITALIZATION PROGRAM: SECTION 1007(2) PROGRAM PERFORMANCE METRICS continued

### MCRP PROJECT AMENDMENTS

Fiscal year 2024: 10/01/2023–09/30/2024

Fiscal Year Amended <sup>1</sup>	Company Name	Change in Approved Amount	Original Approval Date	Amended Date	Amendment Description	Amendment Justification
FY 2023	411 Piquette LLC	\$2,045,000	09/27/22	01/24/23	Increase MCRP award by \$2,045,000 per company's request dated December 12, 2022.	Necessary to support financial viability of project.
	Exchange Building LLC	—	12/20/16	02/28/23	Allow the company to modify and convert approximately 25,603 square feet of vacant commercial space, the entire 7th floor, to residential use, per the company's request dated January 4, 2023; and 2) Administrative request to allow MSF compliance financial reporting requirements to align with the current senior lender's financial reporting requirements.	Necessary to support financial viability of project.
	Detroit Entrepreneur Inc./Lofts on Louis	—	10/25/16	02/28/23	Request to (1) extend Milestone 3 due date from March 17, 2022, to April 17, 2023, (2) extend Milestone 4 due date from September 17, 2022, to September 17, 2023, and (3) extend the maturity date on the MSF Loan (as defined below) from November 4, 2026, to November 4, 2027.	Necessary to meet milestone requirements.
	Downtown Detroit Partnership	\$2,000,000	11/09/22	05/23/23	Requesting increase of \$2,000,00 in MSF funds.	Necessary to support financial viability of project.
	Fulton and Seward LLC	—	06/23/15	05/23/23	Reduce the interest rate on the MCRP loan from 3% to 1%.	Necessary to support financial viability of project.
	Bridge and Turner LLC	—	10/27/15	05/23/23	Reduce the interest rate on the MCRP loan from 3% to 1%.	Necessary to support financial viability of project.
	Detroit Entrepreneur Development LLC	—	10/25/16	05/23/23	(1) extend Milestone 3 due date to a date not to surpass May 17, 2024, (2) extend Milestone 4 due date to a date not to surpass September 17, 2024, and (3) extend the maturity date on the MSF loan (as defined below) to a date not to surpass to November 4, 2028	Necessary to meet milestone requirements.
	POAH DD Sugar Hill LLC	—	12/17/19	08/22/23	Extend the Milestone Four: Project completion due date out to December 31, 2023, per the company's request dated May 12, 2023.	Necessary to meet milestone requirements.
	Bagley Development Group: United Artist Building	—	01/21/11	8/22/23	The 2023 request will amend the terms of the previous approved MCRP loan to match the Detroit Economic Growth Corporation by deferring payments during the remainder of the original 28-month interest only period and further support the project with Brownfield Tax Increment financing w/state capture up to \$5,321,135.	Necessary to support financial viability of project.
	Detroit Entrepreneur Development LLC Lofts on Louis	—	10/25/16	05/23/23	Requests to release John Burtka as a guarantor to match the terms of the lender and consent for the lender to advance approximately up to \$380,000 to the company to complete tenant buildouts (the "Request"). The new loan will be in a senior position to the MCRP loan.	Necessary to support financial viability of project.
Exchange Building LLC	—	12/20/16	09/26/23	Extend the maturity date to April 15, 2025. Monthly payments will continue under the same amortization schedule.	Necessary to meet milestone requirements.	
FY 2024	Strand Theater Owner LLC and West Development Financial Inc.	—	10/27/15	10/24/23	Consent to sale of ownership interests in company and amendment to agreement to remove Kyle and Brent Westberg	Necessary to support financial viability of project.
	CHN Annex Limited Partnership and Community Housing Network, Inc.	—	06/28/22	10/24/23	Extend Milestone 1 due date from Aug. 31, 2023, to Dec. 21, 2023, and Milestone 2 from Aug. 31, 2024, to Aug. 31, 2025.	Necessary to meet milestone requirement.
	351 W Western LLC and Great Lakes Development Investments Inc.	—	05/22/18	10/24/23	Extend the August 3, 2023, maturity date up to 180 days, to match senior lender	Necessary to support financial viability of project.
	3820 West End LLC	—	01/22/20	12/04/23	Consent to addition of a \$3,000,000 loan from City of Detroit.	Necessary to meet milestone requirement.
	GLC Northern Michigan Pine LLC	\$1,645,243	05/25/21	12/12/23	Amendment the following: 1) consent to a \$1,645,243 increase the lender note from \$19,021,648 to \$20,666,891; 2) consent to a six (6) month extension of the interest only period and "Conversion Date" to permanent financing on the lender note, from October 2023 to April 2024; 3) extension of the maturity date from October 2028 to April 2029 on the MSF note, to match the lender note; and 4) extension of Milestone 3 of the agreement: completion of construction date, from September 5, 2023, to March 5, 2024	"Necessary to support financial viability of project. Necessary to meet milestone requirement."
	City Modern 440 Alfred Street LLC and Brush Park Development Company Phase I LLC	—	11/26/19	12/12/23	Extend the maturity date of the MSF loan to be conterminous with that of the senior lender	Necessary to support financial viability of project.
	120 Main	\$255,040	09/04/22	01/02/24	Increase total award amount by \$255,040, to a total award amount of \$723,532, per company's request dated September 12, 2023.	Necessary to support financial viability of project.
	351 W Western LLC and Great Lakes Development Investments Inc.	—	05/22/18	01/23/24	Extend the maturity date by 18 months	Necessary to support financial viability of project.
	Bogan Developments LLC	—	03/28/23	01/23/24	Agreement to change the evidence of funding in Milestone 1 to \$3,136,000 and to also change the Milestone 1 due date to April 30, 2024.	Necessary to support financial viability of project.

## MICHIGAN COMMUNITY REVITALIZATION PROGRAM: SECTION 1007(2) PROGRAM PERFORMANCE METRICS continued

### MCRP PROJECT AMENDMENTS continued

Fiscal year 2024: 10/01/2023–09/30/2024

Fiscal Year Amended <sup>1</sup>	Company Name	Change in Approved Amount	Original Approval Date	Amended Date	Amendment Description	Amendment Justification
FY 2024 <i>continued</i>	7303 West McNichols LLC and 7303 West McNichols A LLC	—	05/25/21	02/27/24	Extend the Milestone 4 deadline to September 30, 2025	Necessary to meet milestone requirement.
	Detroit Food Commons LLC and DFC Qalib Inc.	—	10/26/21	02/27/24	Extend the Milestone 2 due date to July 31, 2024, and the pre disbursement due diligence conditions due date from March 31, 2024, to 90 days after completion.	Necessary to meet milestone requirement.
	GT Housing LLC	—	06/28/22	02/27/24	Extend the Milestone 3: Construction completion due date to October 31, 2024.	Necessary to meet milestone requirement.
	266 Michigan Avenue	—	04/20/21	03/07/24	Extend Milestone 1 due date from December 31, 2023, to March 31, 2024. Extend the Milestone 2 due date from December 31, 2024, to June 30, 2025. Extend the pre-grant disbursement due diligence due date from March 31, 2025, to July 31, 2025. Approve an assignment of the grant proceeds to First National Bank of Michigan.	“Necessary to support financial viability of project. Necessary to meet milestone requirement.”
	Chelsea Rockwell	—	10/25/22	03/26/24	Milestone 1 changed from October 1, 2023, to May 1, 2024. Extended Milestone 2 from April 20, 2025, to October 21, 2025, and extended Milestone 3 from March 21, 2025, to January 31, 2026.	Necessary to meet milestone requirement.
	Selden Partners LLC	—	07/28/17	03/26/24	Consent for a 50% ownership interest in the company to be transferred and the replacement of a guarantor.	Necessary to support financial viability of project.
	Tribune Lofts	—	09/22/22	03/28/24	Amend the language in Milestone 2 to reflect the principal cost of eligible activities included in the approved Brownfield Plan (\$254,750), per the company’s request dated March 1, 2024.	Necessary to support financial viability of project.
	1108 Water Street LLC	—	04/26/22	04/16/24	Extend milestones 2 and 3 by 12 months, and extend the term of the agreement by 12 months.	Necessary to meet milestone requirement.
	Queen Lillian II LLC	—	05/20/20	04/16/24	Extend the loan maturity date not to exceed November 28, 2028, and the interest only period by approximately 36 months, for a period up to November 20, 2026, with a 24-month extension option, to match the terms of the other lenders.	Necessary to support financial viability of project.
	Veridea Group LLC	—	11/28/12	04/26/24	Reauthorize the MCRP Other Economic Assistance Loan Participation award to complete a refinancing.	Necessary to support financial viability of project.
	Bogan Developments LLC	—	03/28/23	05/21/24	Amend project description to reference “two single-story buildings.” Remove language in Milestone 2 requiring corresponding evidence that all costs/invoices have been paid; and move Milestone 2 language referencing the corresponding evidence for payment and the need for clear title work and lien waivers to a new “Post Disbursement” Milestone 3, due no later than December 31, 2025.	Necessary to correct an administrative error. Necessary to meet milestone requirement.
	601 West LLC	—	07/26/16	07/09/24	Consent to borrower payoff of an approximately \$2 million TIF loan and waiver of pro rata share of the debt repayment. Consent to re-amortize senior lender’s remaining loan over a schedule of 30 years and adjust the current DSCR covenants. Reduce minimum guarantor liquidity requirement from \$3,000,000 to \$2,000,000.	Necessary to support financial viability of project.
	Bagley Forest Property LLC	—	05/22/18	07/25/24	Convert payments on the loan from monthly interest only payments with annual debt service coverage dependent principal payments to annual total debt service coverage payments limited to no more than \$43,334.	Necessary to support financial viability of project.
	Chelsea Rockwell	—	10/25/22	09/24/24	Extend Milestone 1 from May 1, 2024, to July 31, 2025, Milestone 2 and 3 dates from October 31, 2025, and January 31, 2026, respectively, to align with RAP 2.0 agreement milestones.	Necessary to meet milestone requirement.
	The Plaza Midtown LLC and Related Entities	—	10/27/15	09/24/24	Waive accrued returns due to the MSF of approximately \$840,000 and restructure the existing equity waterfall to a 90/10 split with 90% of available cash flow going to the ownership team and 10% going to the MSF. Add a minimum 5% IRR paid to the MSF upon exit.	Necessary to support financial viability of project.
Fulton and Seward LLC	—	06/23/15	09/24/24	Waiver of a \$500,000 success fee due at maturity.	Necessary to support financial viability of project.	

<sup>1</sup> FY 2023 Amendments that were not captured in the previous year’s report.



## MICHIGAN COMMUNITY REVITALIZATION PROGRAM continued

The Michigan Strategic Fund Act, as amended, requires the MSF to submit a report on the Michigan Community Revitalization Program (MCRP) activities that occurred in the previous fiscal year. This report addresses the reporting requirements for FY 2024. It also includes cumulative activity as of September 30, 2024.

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 2024 represents the thirteenth 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, 11 projects were approved by the MSF board or by delegated authority. Of the 11 projects that were

approved, four projects were awarded grants, two were awarded direct loans, and five were other types of economic assistance. 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](#).

Exhibit 2 shows details of MSF originated loans awarded during the fiscal year. 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 2024 were \$1,796,980.27.

In the beginning of FY 2024, the program had 138 finalized written agreements and 23 agreements were ended; all but one company successfully met all requirements of the agreement. Eleven additional agreements were executed during the reporting period. The total proposed private investment as of September 30, 2024, is \$2,035,212,603. The actual private investment is \$2,461,603,179.

No waivers to the MCRP guidelines occurred in FY 2024.

### MICHIGAN COMMUNITY REVITALIZATION PROGRAM EXHIBIT 1 : MSF BOARD ACTION TAKEN; EXECUTED AGREEMENT Fiscal year 2024: 10/01/2023–09/30/2024

Fiscal Year Approved	Company Name	Municipality	County	Project Type	Incentive Type	MSF Approval Date	Award Amount	Actual Amount Disbursed	Proposed Private Investment Amount <sup>1</sup>	Minimum Eligible Investment <sup>2</sup>	Verified Eligible Investment <sup>3</sup>	Actual Private Investment Attracted As Reported To The MSF <sup>4</sup>	Commercial: Sq. Ft. Revitalized/ Added	Residential: Sq. Ft. Revitalized/ Added	Retail: Sq. Ft. Revitalized/ Added	Number of Residential Units Revitalized/ Added	Status <sup>7</sup>	Duration of Economic Assistance (years) ***	Amount Returned To The MSF <sup>11</sup>
FY 2013	Shiawassee Center (Owosso Community Players) *	Owosso	Shiawassee	New	Grant	10/23/12	\$446,000	\$446,000	\$7,385,496	\$3,498,838	\$5,533,545	\$7,447,334	34,986	0	0	0	Monitoring	13	
	Veridea Group *	Marquette	Marquette	New	Other	11/28/12	\$1,857,151	\$1,857,151	\$9,739,432	\$7,428,604	\$7,467,100	\$6,707,871	28,406	0	0	0	Monitoring	10	
	Urban Group Development Co. *	Ann Arbor	Washtenaw	New	Loan	11/28/12	\$3,000,000	\$3,000,000	\$37,047,208	\$12,000,000	\$26,108,227	\$41,200,000	48,000	130,000	0	164	Monitoring	41	
	833 Michigan Street LLC12	Grand Rapids	Kent	New	Grant	12/27/12	\$922,552	\$922,552	\$5,879,420	\$2,952,165	\$3,715,234	\$5,847,000	11,000	7,500	7,500	8	Monitoring	N/A**	
	Grand Rapids Downtown Market Holdings LLC *	Grand Rapids	Kent	New	Loan	02/27/13	\$3,000,000	\$3,000,000	\$30,165,835	\$12,000,000	\$22,348,686	\$21,500,000	138,000	0	138,000	0	Monitoring	15	
	Parkland Muskegon LLC *	Muskegon	Muskegon	New	Loan	02/27/13	\$1,950,000	\$1,950,000	\$10,700,000	\$6,500,000	\$8,440,331	\$6,400,000	5,000	54,000	7,000	47	Monitoring	28	
	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 Village LLC *	Grand Rapids	Kent	New	Other	08/28/13	\$3,000,000	\$3,000,000	\$27,018,173	\$12,000,000	\$20,834,389	\$25,959,117	118,050	0	0	0	Monitoring	14		
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	Ended	18	
	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	\$3,808,321	0	43,773	12,735	52	Monitoring	15	
	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**	
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	\$29,740,000	91,200	0	0	0	Monitoring	N/A**	
	Outfield Partners LLC5	Lansing	Ingham	New	Other	12/16/14	\$1,455,000	\$1,455,000	\$11,201,213	\$9,820,000	\$10,224,017	\$9,498,158	0	74,000	0	84	Monitoring	N/A**	
	55 Ionia Partners LLC	Grand Rapids	Kent	New	Other	02/24/15	\$4,325,000	\$4,325,000	\$34,400,000	\$20,223,000	\$26,856,575	\$33,304,182	36,500	51,900	23,129	77	Monitoring	9	
	Veridea Group	Marquette	Marquette	New	Other	02/24/15	\$4,100,000	\$4,100,000	\$20,358,038	\$14,800,000	\$14,964,505	\$19,684,431	62,008	6,690	200	10	Monitoring	10	
	Lofts on Alabama LLC*	Grand Rapids	Kent	New	Loan	06/08/15	\$3,000,000	\$3,000,000	\$20,000,000	\$12,000,000	\$14,998,628	\$16,700,000	0	101,399	0	100	Monitoring	16	
	Fulton and Seward LLC*	Grand Rapids	Kent	New	Other	06/23/15	\$3,000,000	\$3,000,000	\$33,775,000	\$20,021,000	\$26,506,520	\$29,393,055	10,045	122,000	0	109	Monitoring	10	
	1215 Griswold LLC	Detroit	Wayne	New	Loan	07/07/15	\$1,000,000	\$1,000,000	\$10,317,618	\$6,910,598	\$8,536,111	\$11,625,413	0	18,264	6,479	25	Monitoring	22	
HM Ventures Group 6 LLC <sup>14*</sup>	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	Dismissed	7		



MICHIGAN COMMUNITY REVITALIZATION PROGRAM continued

**MICHIGAN COMMUNITY REVITALIZATION PROGRAM**  
**EXHIBIT 1 : MSF BOARD ACTION TAKEN; EXECUTED AGREEMENT** continued

Fiscal year 2024: 10/01/2023-09/30/2024

Fiscal Year Approved	Company Name	Municipality	County	Project Type	Incentive Type	MSF Approval Date	Award Amount	Actual Amount Disbursed	Proposed Private Investment Amount <sup>1</sup>	Minimum Eligible Investment <sup>2</sup>	Verified Eligible Investment <sup>3</sup>	Actual Private Investment Attracted As Reported To The MSF <sup>4</sup>	Commercial: Sq. Ft. Revitalized/ Added	Residential: Sq. Ft. Revitalized/ Added	Retail: Sq. Ft. Revitalized/ Added	Number of Residential Units Revitalized/ Added	Status <sup>7</sup>	Duration of Economic Assistance (years) ***	Amount Returned To The MSF <sup>11</sup>
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	\$21,107,860	0	71,314	1,700	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	9	
	601 West LLC*	Grand Rapids	Kent	New	Other	07/26/16	\$2,900,000	\$2,900,000	\$19,040,500	\$13,152,900	\$13,513,433	\$17,225,000	8,200	57,014	0	63	Monitoring	10	
	Diamond Place LLC*	Grand Rapids	Kent	New	Other	09/27/16	\$2,826,000	\$2,826,000	\$19,503,507	\$11,304,909	\$15,393,360	\$14,193,217	21,350	28,640	0	42	Monitoring	7	
FY 2017	Detroit Entrepreneur Development LLC <sup>10</sup>	Jackson	Jackson	New	Other	10/25/16	\$1,300,000	\$1,300,000	\$5,385,838	\$5,200,000	\$5,385,463	\$4,168,969	8,500	29,655	0	30	Monitoring	14	
	Metropolitan Hotel Partners LLC	Detroit	Wayne	New	Loan	11/22/16	\$6,500,000	\$6,500,000	\$34,056,974	\$26,000,000	\$28,233,076	\$34,056,974	81,000	0	7,000	0	Ended	8	
	Exchange Building LLC*	Kalamazoo	Kalamazoo	New	Loan	12/20/16	\$6,400,000	\$6,400,000	\$52,691,371	\$32,000,000	\$35,182,902	\$27,738,410	27,788	163,245	14,333	153	Monitoring	8	
	AG Selden LLC	Detroit	Wayne	New	Other	03/28/17	\$1,000,000	\$1,000,000	\$7,236,720	\$4,396,128	\$5,034,291	\$4,292,443	8,512	9,636	7,594	8	Monitoring	17	
	Bridge and Stocking, L.L.C.*	Grand Rapids	Kent	New	Other	04/25/17	\$6,300,000	\$6,300,000	\$55,615,000	\$38,795,000	\$43,071,694	\$42,715,000	53,970	91,685	37,980	116	Monitoring	9	
	SVRC Industries Inc.	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	
	213 Development LLC*	Bay City	Bay	Expansion	Loan	06/27/17	\$1,400,000	\$1,400,000	\$10,723,004	\$7,764,000	\$10,459,765	\$11,717,495	256	23,330	2,202	26	Monitoring	7	
	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	
Geenen DeKock Properties LLC*	Holland	Ottawa	New	Other	09/26/17	\$1,000,000	\$1,000,000	\$9,100,000	\$5,000,000	\$9,138,470	\$8,100,000	0	19,060	35,254	16	Monitoring	12		
FY 2018	The Original and Only Thompson Block LLC*	Ypsilanti	Washtenaw	New	Other	12/19/17	\$3,175,000	\$3,175,000	\$11,779,614	\$7,620,200	\$8,894,994	\$9,524,990	10,182	15,883	0	20	Monitoring	7	
	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	\$22,975,754	0	96,966	6,957	145	Monitoring	44	
	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	\$16,351,156	4,300	77,474	0	96	Monitoring	8	
	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	Ended	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	\$26,554,480	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	0	49,511	9,882	54	Monitoring	5	
	Uptown Reimbursement Corp. Inc.*	Flint	Genesee	New	Other	08/28/18	\$7,949,000	\$7,949,000	\$37,982,531	\$31,796,000	\$31,890,170	\$39,339,165	87,050	0	0	0	Monitoring	18	
Main Street Uptown Development LLC	Bay City	Bay	New	Grant	09/15/18	\$575,000	\$575,000	\$8,022,566	\$6,397,519	\$7,322,768	\$8,218,142	17,153	36,592	0	30	Monitoring	5		
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	\$13,800,000	30,880	60,840	30,880	85	Monitoring	10	
	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	Ended	4	
	600 E. Michigan-Lansing LLC	Lansing	Ingham	New	Grant	12/18/18	\$1,500,000	\$1,500,000	\$26,079,973	\$10,306,652	\$17,652,516	\$22,863,763	0	0	37,500	40	Monitoring	6	
	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	Ended	3	
	Jackson Downtown Partners LLC	Jackson	Jackson	New	Other	02/26/19	\$3,066,250	\$3,066,250	\$13,560,651	\$11,802,592	\$11,802,592	\$12,788,642	3,500	84,500	0	86	Monitoring	9	
	Kzoo Hotel Partners LLC	Kalamazoo	Kalamazoo	New	Other	02/26/19	\$7,454,000	\$7,454,000	\$44,065,463	\$29,816,000	\$30,829,532	\$38,327,191	10,731	0	4,554	0	Monitoring	14	
	515 Ionia LLC	Lansing	Ingham	New	Grant	03/26/19	\$254,362	\$254,362	\$1,214,417	\$1,017,447	\$1,149,939	\$1,800,000	4,982	4,390	4,982	6	Ended	5	
	IDRE3 LLC	Detroit	Wayne	New	Loan	03/26/19	\$3,500,000	\$3,500,000	\$22,500,000	\$17,500,000	\$17,512,062	\$22,500,000	0	83,000	7,000	92	Monitoring	12	
	South Haven Center LLC	South Haven	Van Buren	New	Grant	04/16/19	\$750,000	\$750,000	\$3,827,767	\$3,126,274	\$4,036,340	\$4,010,000	2,500	17,974	0	18	Ended	5	
	Canute Properties LLC	Alpena	Alpena	New	Grant	04/19/19	\$622,939	\$622,939	\$867,316	\$996,700	\$1,328,052	\$1,103,378	0	5,100	5,100	5	Ended	4	
	FCM Development LLC	St. Johns	Clinton	New	Grant	04/25/19	\$429,534	\$429,534	\$2,020,000	\$1,723,180	\$2,333,103	\$1,935,188	1,042	20,862	975	40	Ended	4	
	City of Boyne City	Boyne City	Charlevoix	Expansion	Grant	04/29/19	\$408,415	\$408,415	\$408,515	\$653,464	\$942,911	\$408,515	0	0	0	0	Ended	4	
	Cheboygan Main Street LLC	Cheboygan	Cheboygan	New	Grant	05/13/19	\$417,500	\$417,500	\$485,300	\$668,000	\$835,000	\$698,000	0	1,774	4,106	3	Ended	4	
D-Town Grand LLC	Detroit	Wayne	New	Grant	05/26/19	\$261,678	\$261,678	\$902,379	\$706,184	\$935,420	\$1,016,651	1,502	1,915	0	3	Ended	4		
Wax Real Estate Holdings LLC	Linden	Genesee	New	Grant	6/6/19	\$723,975	\$723,975	\$3,790,158	\$2,908,021	\$3,628,308	\$4,468,153	14,833	0	0	0	Ended	4		

MICHIGAN COMMUNITY REVITALIZATION PROGRAM continued

**MICHIGAN COMMUNITY REVITALIZATION PROGRAM**  
**EXHIBIT 1: MSF BOARD ACTION TAKEN; EXECUTED AGREEMENT** continued

Fiscal year 2024: 10/01/2023-09/30/2024

Fiscal Year Approved	Company Name	Municipality	County	Project Type	Incentive Type	MSF Approval Date	Award Amount	Actual Amount Disbursed	Proposed Private Investment Amount <sup>1</sup>	Minimum Eligible Investment <sup>2</sup>	Verified Eligible Investment <sup>3</sup>	Actual Private Investment Attracted As Reported To The MSF <sup>4</sup>	Commercial: Sq. Ft. Revitalized/ Added	Residential: Sq. Ft. Revitalized/ Added	Retail: Sq. Ft. Revitalized/ Added	Number of Residential Units Revitalized/ Added	Status <sup>7</sup>	Duration of Economic Assistance (years) ***	Amount Returned To The MSF <sup>11</sup>	
FY 2019 continued	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	Ended	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	\$7,656,715	0	26,850	7,366	42	Ended	4		
	Gemini Capital Management V LLC	Alma	Gratiot	New	Grant	07/15/19	\$316,534	\$316,534	\$421,664	\$506,454	\$634,999	\$603,980	4,304	2,958	0	4	Ended	4		
	WB Vacation Properties LLC	Cheboygan	Cheboygan	New	Grant	07/29/19	\$490,538	\$490,538	\$1,029,842	\$784,861	\$1,001,690	\$1,500,000	750	6,000	0	6	Ended	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	9		
	Benton Harbor Flats LLC	Benton Harbor	Berrien	New	Grant	09/24/19	\$1,500,000	\$1,500,000	\$2,100,709	\$2,596,000	\$3,350,701	\$3,550,000	3,800	16,525	1,124	16	Monitoring	4		
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	\$1,200,000	0	4,025	6,507	4	Ended	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	Ended	5		
	655 W Willis Partners LLC	Detroit	Wayne	New	Grant	10/31/19	\$950,000	\$950,000	\$5,951,297	\$4,585,141	\$5,921,181	\$9,277,012	1,490	22,913	0	36	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	\$9,187,558	\$10,900,000	13,688	19,911	5,567	18	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	\$26,559,854	\$9,656,521	11,400	62,270	0	68	Monitoring	7		
	Battle Dog LLC	Battle Creek	Calhoun	New	Grant	01/09/20	\$968,500	\$968,500	\$3,096,720	\$3,099,270	\$4,897,028	\$3,072,920	21,000	0	0	0	Monitoring	5		
	Flint Cultural Center	Flint	Genesee	New	Grant	01/15/20	\$1,000,000	\$1,000,000	\$25,500,000	\$18,154,626	\$18,223,156	\$21,000,000	100,000	0	7,000	0	Monitoring	5		
	3820 West End LLC	Detroit	Wayne	New	Loan	01/22/20	\$1,200,000	\$0	\$6,641,562	\$4,105,000	\$0	\$4,650,000	0	0	0	0	Monitoring	5		
	Gemini Capital Management VIII LLC	Ithaca	Gratiot	New	Grant	02/03/20	\$378,942	\$378,942	\$540,759	\$639,652	\$804,568	\$533,972	5,329	9,214	0	4	Ended	3		
	Mid Michigan Health Consortium LLC	Flint	Genesee	New	Grant	02/18/20	\$401,049	\$401,049	\$2,411,778	\$1,902,261	\$2,123,340	\$2,460,243	12,000	0	0	0	Monitoring	4		
	Brick Street Lofts LLC*	Albion	Calhoun	New	Grant	02/25/20	\$931,534	\$931,534	\$2,080,438	\$1,741,336	\$2,605,890	\$1,739,231	7,544	6,980	7,544	8	Monitoring	4		
	Landmark Port Huron LLC	Saint Clair	St. Clair	New	Grant	03/11/20	\$570,664	\$570,664	\$2,167,704	\$1,826,125	\$2,282,656	\$282,656	0	13,387	7,743	12	Monitoring	4		
	New Baltimore Baker Building LLC <sup>15</sup>	New Baltimore	Macomb	New	Grant	03/16/20	\$892,121	\$0	\$1,275,103	\$1,427,394	\$0	\$0	0	0	0	0	0	Dismissed	5	
	ZPS Investments LLC	Lowell	Kent	New	Grant	04/07/20	\$750,000	\$750,000	\$1,673,000	\$1,436,154	\$1,810,653	\$1,673,000	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	\$39,697,616	\$49,390,504	150,549	125,187	25,362	204	Monitoring	13		
	Cadillac House LLC	Lexington	Sanilac	Expansion	Grant	05/20/20	\$700,000	\$700,000	\$1,809,480	\$1,736,284	\$1,835,515	\$1,300,000	5,842	0	1,000	0	Monitoring	4		
	615 Holdings LLC	Kalamazoo	Kalamazoo	New	Grant	06/03/20	\$750,000	\$750,000	\$3,998,078	\$3,248,858	\$4,374,149	\$4,414,240	6,000	14,950	0	18	Monitoring	4		
	Lansing Acquisition 500 LLC	Lansing	Ingham	New	Other	06/23/20	\$4,800,000	\$4,800,000	\$9,412,000	\$962,000	\$7,489,274	\$5,653,405	2,981	17,987	964	31	Monitoring	N/A**		
	ANC Holdings LLC	Lansing	Ingham	New	Grant	06/23/20	\$1,500,000	\$1,500,000	\$10,259,066	\$5,484,000	\$6,498,275	\$10,323,000	8,000	18,600	0	21	Monitoring	4		
	BRD Opportunity Zone Development LLC	Bay City	Bay	New	Loan	06/23/20	\$1,900,000	\$1,900,000	\$22,000,000	\$10,143,821	\$11,174,204	\$23,246,369	5,595	122,201	0	109	Monitoring	10		
	Gemini Capital Management VIII LLC	Ithaca	Gratiot	New	Grant	07/09/20	\$818,000	\$818,000	\$999,570	\$1,328,686	\$1,644,612	\$1,841,750	1,700	9,682	0	10	Monitoring	4		
	Bagley Forest Property LLC <sup>99</sup>	Detroit	Wayne	New	Loan	07/28/20	\$1,300,000	\$1,300,000	\$6,779,317	\$4,230,000	\$5,952,840	\$9,186,129	0	10,056	19,652	10	Monitoring	8		
	3:10 to Huron LLC	Port Huron	St. Clair	New	Grant	08/07/20	\$630,000	\$630,000	\$2,456,662	\$2,034,229	\$2,698,333	\$2,757,819	28,478	1,500	26,978	1	Monitoring	3		
	Gemini Capital Management VI LLC	Saint Louis	Gratiot	New	Grant	08/24/20	\$373,913	\$372,899	\$550,597	\$638,731	\$793,401	\$790,543	0	3,335	0	5	Monitoring	3		
	Life is a Dreamtroit LLC	Detroit	Wayne	New	Loan	08/25/20	\$3,000,000	\$3,000,000	\$19,759,028	\$9,975,600	\$16,699,326	\$30,759,015	39,725	43,013	43,722	76	Monitoring	11		
MBSHAW LLC	Grayling	Crawford	New	Grant	09/25/20	\$274,482	\$254,289	\$439,851	\$457,140	\$508,578	\$428,504	0	1,400	3,300	2	Monitoring	4			
Thunder Bay Properties LLC	Alpena	Alpena	New	Grant	09/28/20	\$441,600	\$441,600	\$809,063	\$749,900	\$1,032,887	\$830,950	0	4,983	0	6	Monitoring	5			
FY 2021	Eden Property Collection LLC	Iron Mountain	Dickinson	New	Grant	10/14/20	\$414,950	\$414,950	\$681,405	\$663,920	\$847,211	\$723,558	4,000	5,500	0	7	Monitoring	3		
	Commongrounds Cooperative	Traverse City	Grand Traverse	New	Grant	10/27/20	\$1,500,000	\$1,500,000	\$14,459,773	\$9,619,239	\$12,775,965	\$15,947,846	31,741	0	0	0	Monitoring	4		
	Locker & Locker Properties LLC	South Haven	Van Buren	New	Grant	11/23/20	\$500,000	\$500,000	\$2,199,100	\$1,468,680	\$1,909,186	\$2,699,100	0	10,000	5,000	12	Monitoring	3		

## MICHIGAN COMMUNITY REVITALIZATION PROGRAM continued

### MICHIGAN COMMUNITY REVITALIZATION PROGRAM EXHIBIT 1: MSF BOARD ACTION TAKEN; EXECUTED AGREEMENT continued

Fiscal year 2024: 10/01/2023-09/30/2024

Fiscal Year Approved	Company Name	Municipality	County	Project Type	Incentive Type	MSF Approval Date	Award Amount	Actual Amount Disbursed	Proposed Private Investment Amount <sup>1</sup>	Minimum Eligible Investment <sup>2</sup>	Verified Eligible Investment <sup>3</sup>	Actual Private Investment Attracted As Reported To The MSF <sup>4</sup>	Commercial: Sq. Ft. Revitalized/ Added	Residential: Sq. Ft. Revitalized/ Added	Retail: Sq. Ft. Revitalized/ Added	Number of Residential Units Revitalized/ Added	Status <sup>7</sup>	Duration of Economic Assistance (years) ***	Amount Returned To The MSF <sup>11</sup>
FY 2021 continued	Wrigley Center Master Tenant LLC	Port Huron	St. Clair	New	Grant	12/08/20	\$1,500,000	\$1,500,000	\$12,950,770	\$8,562,571	\$10,374,448	\$12,957,770	0	0	0	0	Monitoring	4	
	Cheboygan 409 Main LLC	Cheboygan	Cheboygan	New	Grant	12/22/20	\$435,000	\$435,000	\$560,557	\$696,000	\$884,020	\$675,430,031	2,675	2,875	2,675	4	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	\$21,237,098	\$22,750,000	0	125,000	0	126	Monitoring	2	
	The Keefer House Hotel LLC	Hillsdale	Hillsdale	New	Other	01/26/21	\$2,000,000	\$2,000,000	\$12,346,601	\$10,000,000	\$0	\$9,784,538	0	0	0	0	Monitoring	N/A**	
	Gemini Capital Management V LLC	Alma	Gratiot	New	Grant	02/23/21	\$900,000	\$900,000	\$1,592,842	\$1,870,561	\$2,326,429	\$2,099,948	7,500	8,545	0	9	Monitoring	5	
	234 West Cedar LLC	Kalamazoo	Kalamazoo	New	Other	03/23/21	\$4,850,000	\$4,850,000	\$26,204,164	\$23,095,239	\$23,187,471	\$24,510,781	0	75,360	0	101	Monitoring	6	
	266 Michigan Ave Kalamazoo LLC	Kalamazoo	Kalamazoo	New	Grant	04/20/21	\$420,000	\$0	\$3,146,577	\$1,543,195	\$0	\$1,000,000	0	0	0	0	Monitoring	4	
	876 Michigan LLC	Baldwin	Lake	New	Grant	04/30/21	\$450,000	\$450,000	\$1,089,988	\$1,089,988	\$1,344,495	\$1,150,000	3,700	2,700	0	3	Monitoring	4	
	The Pearl Building LLC	Howell	Livingston	New	Grant	05/07/21	\$538,000	\$538,000	\$1,737,214	\$861,000	\$1,677,617	\$1,749,500	4,375	5,635	0	4	Monitoring	5	
	Bagley Development Group	Detroit	Wayne	New	Other	05/25/21	\$7,000,000	\$7,000,000	\$85,740,373	\$50,000,000	\$0	\$43,300,000	0	0	0	0	Monitoring	42	
	Gemini Capital Management VII LLC	Breckenridge	Gratiot	New	Grant	07/13/21	\$575,000	\$575,000	\$889,075	\$1,020,491	\$1,499,546	\$1,020,491	3,919	4,588	0	4	Monitoring	4	
	BGR Investments LLC	Lowell	Kent	New	Grant	07/20/21	\$534,000	\$534,000	\$600,180	\$710,900	\$1,084,399	\$655,769	1,750	1,750	0	2	Monitoring	5	
	GL Rentals LLC	Zeeland	Ottawa	New	Grant	07/27/21	\$500,000	\$500,000	\$1,464,551	\$1,441,266	\$1,911,039	\$1,464,551	4,284	4,306	0	6	Monitoring	4	
	7303 West McNichols LLC	Detroit	Wayne	New	Loan	05/25/21	\$1,250,000	\$1,250,000	\$10,441,789	\$6,633,728	\$0	\$9,745,000	0	0	0	0	Monitoring	7	
	Harbor Shores Community Redevelopment LLC	Benton Harbor	Berrien	New	Grant	06/22/21	\$750,000	\$750,000	\$20,162,055	\$15,997,645	\$18,975,703	\$23,000,000	0	90,466	0	80	Monitoring	4	
Bright Sky Consulting LLC	Cheboygan	Cheboygan	New	Grant	08/24/21	\$216,300	\$216,300	\$377,290	\$346,080	\$454,310	\$593,242	0	850	1,975	1	Monitoring	5		
Caywood Propane Gas Inc.	Coldwater	Branch	New	Grant	08/24/21	\$250,000	\$250,000	\$554,960	\$532,800	\$675,154	\$554,960	1,541	3,090	0	5	Monitoring	3		
J & C Development LLC	Sault Ste. Marie	Chippewa	New	Grant	09/17/21	\$194,625	\$194,625	\$281,594	\$313,095	\$391,369	\$504,507	1,760	1,760	0	3	Monitoring	5		
FY 2022	Detroit Food Commons LLC	Detroit	Wayne	New	Grant	10/26/21	\$1,500,000	\$1,500,000	\$15,440,894	\$10,642,909	\$12,889,177	\$12,457,804	15,000	0	15,000	0	Monitoring	4	
	Homestretch Nonprofit Housing Corp.	Honor	Benzie	New	Grant	10/26/21	\$459,434	\$459,434	\$1,217,264	\$1,179,235	\$1,326,232	\$417,306	0	7,168	0	8	Monitoring	4	
	Hastings Michigan Ave LLC	Hastings	Barry	New	Grant	11/11/21	\$750,000	\$750,000	\$4,143,114	\$3,529,000	\$4,232,593	\$3,930,111	0	19,294	2,493	21	Monitoring	4	
	730 Leonard Street Partners LLC	Grand Rapids	Kent	New	Grant	02/01/22	\$447,978	\$447,978	\$2,883,022	\$1,823,914	\$2,234,088	\$3,357,066	0	8,730	3,466	18	Monitoring	3	
	Sisu Ventures LLC	Houghton	Houghton	New	Grant	02/01/22	\$350,709	\$350,709	\$592,296	\$561,135	\$701,419	\$613,752	0	1,630	1,834	2	Monitoring	4	
	Buffalo Dragon Investments LLC	Marquette	Marquette	New	Grant	02/17/22	\$432,824	\$432,824	\$2,305,035	\$1,731,297	\$443,425	\$2,781,827	3,876	0	3,500	0	Monitoring	3	
	Gemini Capital Management XIII LLC	Merrill	Saginaw	New	Other	02/22/22	\$1,920,000	\$1,920,000	\$4,065,759	\$3,840,000	\$0	\$533,972	0	0	0	0	Monitoring	34	
	Industry Detroit QOZB LLC	Detroit	Wayne	New	Loan	03/22/22	\$4,000,000	\$4,000,000	\$36,492,780	\$20,000,000	\$0	\$34,174,000	0	0	0	0	Monitoring	5	
	Cooke Capital LLC	Fowlerville	Livingston	New	Other	03/22/22	\$1,450,000	\$1,450,000	\$3,715,413	\$2,763,383	\$0	\$2,460,318	0	0	0	0	Monitoring	5	
	The Tezcuco LLC	Hancock	Houghton	New	Grant	04/23/22	\$359,090	\$326,288	\$1,039,954	\$778,800	\$973,500	\$1,037,580	0	4,716	0	3	Ended	2	
	1108 Water Street LLC	Bay City	Bay	New	Grant	04/26/22	\$1,499,301	\$0	\$3,309,880	\$3,011,780	\$0	\$3,309,880	0	0	0	0	Monitoring	5	
	Marine City Apartments LLC	Marine City	St. Clair	New	Grant	05/02/22	\$746,244	\$746,244	\$1,370,312	\$1,193,990	\$1,794,070	\$2,624,560	0	8,198	2,699	6	Monitoring	3	
	Quay Docks LLC	Port Huron	St. Clair	New	Grant	05/12/22	\$681,701	\$681,701	\$2,604,146	\$2,181,443	\$3,089,272	\$3,365,027	0	5,460	6,000	5	Monitoring	7	
	27 Marshall Street LLC	Coldwater	Branch	New	Grant	05/18/22	\$750,000	\$750,000	\$1,095,185	\$1,420,148	\$1,729,937	\$1,782,615	0	5,065	0	7	Monitoring	3	
	Park North LLC	Calumet	Houghton	New	Grant	05/18/22	\$462,400	\$462,400	\$1,279,838	\$822,982	\$1,051,118	\$1,332,390	5,000	0	0	0	Monitoring	3	
	GT Housing LLC	Sturgis	St. Joseph	New	Loan	05/24/22	\$4,100,000	\$4,100,000	\$11,975,599	\$8,200,000	\$0	\$4,963,744	0	0	0	0	Monitoring	7	
	Bagley & 16 LLC	Detroit	Wayne	New	Loan	06/28/22	\$3,763,130	\$3,763,130	\$22,819,905	\$18,815,650	\$0	\$16,408,712	0	55,780	2,105	78	Monitoring	7	
	50 Capital Ave Development Corp.	Battle Creek	Calhoun	New	Other	06/28/22	\$7,500,000	\$7,500,000	\$45,230,853	\$37,500,000	\$0	\$26,232,442	0	0	0	0	Monitoring	7	
	Chippewa Housing Partners II Inc.	Sault Ste. Marie	Chippewa	New	Grant	06/28/22	\$1,363,000	\$0	\$1,861,528	\$2,180,800	\$0	\$3,228,192	0	16,025	0	11	Monitoring	3	
	North Flint Reinvestment Corp. <sup>13</sup>	Flint	Genesee	New	Grant	08/23/22	\$1,500,000	\$1,500,000	\$7,768,158	\$4,153,150	\$6,443,712	\$7,052,253	21,225	0	13,000	0	Monitoring	6	
120 Main LLC	Zeeland	Ottawa	New	Grant	09/08/22	\$723,532	\$723,532	\$1,217,099	\$762,000	\$1,448,221	\$342,099	2,100	3,785	0	5	Monitoring	4		
Cherette Group	Grand Haven	Ottawa	New	Grant	09/26/22	\$750,000	\$738,664	\$11,617,052	\$7,953,600	\$9,233,299	\$11,791,727	0	39,240	0	39	Monitoring	4		
411 Piquette LLC	Detroit	Wayne	New	Other	09/27/22	\$7,045,000	\$7,045,000	\$40,420,468	\$22,952,700	\$0	\$31,015,572	0	0	0	0	Monitoring	29		



**MICHIGAN COMMUNITY REVITALIZATION PROGRAM** continued

**MICHIGAN COMMUNITY REVITALIZATION PROGRAM**  
**EXHIBIT 1: MSF BOARD ACTION TAKEN; EXECUTED AGREEMENT** continued

Fiscal year 2024: 10/01/2023-09/30/2024

Fiscal Year Approved	Company Name	Municipality	County	Project Type	Incentive Type	MSF Approval Date	Award Amount	Actual Amount Disbursed	Proposed Private Investment Amount <sup>1</sup>	Minimum Eligible Investment <sup>2</sup>	Verified Eligible Investment <sup>3</sup>	Actual Private Investment Attracted As Reported To The MSF <sup>4</sup>	Commercial: Sq. Ft. Revitalized/ Added	Residential: Sq. Ft. Revitalized/ Added	Retail: Sq. Ft. Revitalized/ Added	Number of Residential Units Revitalized/ Added	Status <sup>7</sup>	Duration of Economic Assistance (years) <sup>***</sup>	Amount Returned To The MSF <sup>11</sup>
FY 2023	Vianis Realty LLC	Calumet	Houghton	New	Grant	10/05/22	\$574,648	\$0	\$637,533	\$919,436	\$2,324,947	\$1,179,126	0	2,400	1,800	3	Monitoring	3	
	Chelsea Rockwell LLC	Chelsea	Washtenaw	New	Grant	10/25/22	\$1,500,000	\$0	\$7,342,179	\$5,765,900	\$0	\$150,000	0	0	0	0	Monitoring	4	
	Fire Tower Property Group LLC	Calumet	Houghton	New	Grant	11/07/22	\$307,176	\$279,520	\$337,650	\$504,581	\$728,132	\$570,450	3,472	0	0	0	Monitoring	3	
	Menominee Range Investments LLC	Iron Mountain	Dickinson	New	Grant	11/10/22	\$334,798	\$334,798	\$498,049	\$542,200	\$924,021	\$921,653	4,200	0	4,200	0	Monitoring	4	
	16530 East Warren LLC	Detroit	Wayne	New	Grant	12/13/22	\$1,500,000	\$1,500,000	\$0	\$6,000,000	\$0	\$8,200,000	0	0	0	0	Monitoring	5	
	The Beauton LLC	Detroit	Wayne	New	Grant	12/13/22	\$1,497,697	\$0	\$5,602,938	\$4,792,630	\$0	\$0	0	0	0	0	Monitoring	3	
	Harrison Investment Properties LLC	Sturgis	St. Joseph	New	Grant	01/08/23	\$479,000	\$479,000	\$535,000	\$766,400	\$965,931	\$564,418	0	2,710	1,406	3	Monitoring	4	
	Five Penny Properties LLC	Milan	Washtenaw	New	Grant	01/19/23	\$595,000	\$0	\$995,238	\$954,700	\$0	\$1,610,511	0	0	0	0	Monitoring	5	
	AWJ Holdings LLC	Dewitt	Clinton	New	Other	01/24/23	\$2,270,000	\$2,270,000	\$4,871,789	\$4,540,000	\$4,642,465	\$2,795,207	4,932	10,570	0	8	Monitoring	2	
	120 E. Superior LLC	Alma	Gratiot	New	Grant	02/28/23	\$1,500,000	\$1,500,000	\$2,778,695	\$2,990,900	\$3,533,943	\$4,204,016	0	9,982	7,087	14	Monitoring	3	
	Howard Property Partners LLC	Petoskey	Emmet	New	Grant	02/28/23	\$1,450,000	\$0	\$2,234,686	\$2,410,500	\$0	\$494,340	0	0	0	0	Monitoring	4	
	Keweenaw Cooperative Inc.	Hancock	Houghton	New	Grant	02/28/23	\$1,441,873	\$0	\$0	\$5,190,000	\$0	\$5,859,745	0	0	0	0	Monitoring	4	
	Uptown Reinvestment Corp. Inc.	Flint	Genesee	New	Grant; Loan	02/28/23	\$7,000,000	\$7,000,000	\$0	\$35,000,000	\$0	\$24,018,356	0	0	0	0	Monitoring	3	
	WB Vacation Properties LLC	Ionia	Ionia	New	Grant	03/03/23	\$405,000	\$405,000	\$679,005	\$653,353	\$827,784	\$573,380	0	2,871	2,850	3	Monitoring	4	
	Otter Lake Developments LLC	Otter Lake	Lapeer	New	Grant	03/11/23	\$263,600	\$0	\$304,650	\$421,760	\$0	\$108,123	0	0	0	0	Monitoring	4	
	MCP Properties LLC	Calumet	Houghton	New	Grant	03/21/23	\$324,000	\$0	\$413,778	\$519,880	\$0	\$408,000	0	0	0	0	Monitoring	6	
	Bogan Developments LLC	Kalamazoo	Kalamazoo	New	Grant	03/28/23	\$1,080,000	\$1,080,000	\$3,545,000	\$3,456,690	\$4,347,593	\$4,700,000	2,500	8000	0	12	Monitoring	5	
	McClellan Realty LLC	Sault Ste. Marie	Chippewa	New	Grant	03/28/23	\$1,500,000	\$1,462,093	\$4,250,164	\$2,656,200	\$3,178,463	\$0	0	0	0	0	Monitoring	4	
	Hotel Ventures Manistee LLC	Manistee	Manistee	New	Other	04/25/23	\$2,000,000	\$2,000,000	\$27,601,141	\$19,362,100	\$19,921,914	\$8,850,000	66,974	0	2,006	0	Monitoring	6	
	DBMA Owosso LLC	Owosso	Shiawassee	New	Grant	05/05/23	\$557,387	\$557,387	\$704,061	\$891,819	\$1,114,773	\$418,711	0	1,379	2,274	2	Monitoring	5	
644 Bridge Street LLC	Grand Rapids	Kent	New	Grant	06/27/23	\$146,571	\$146,571	\$1,037,865	\$586,286	\$741,786	\$1,184,436	3,600	0	0	0	Monitoring	5		
Talbot Quimby LLC	Grand Rapids	Kent	New	Other	06/27/23	\$2,650,000	\$2,650,000	\$0	\$10,600,000	\$0	\$10,784,754	0	0	0	0	Monitoring	6		
Veneklasen Construction	Whitehall	Muskegon	New	Grant	06/27/23	\$1,500,000	\$0	\$10,176,412	\$6,347,425	\$0	\$2,050,000	0	0	0	0	Monitoring	5		
3424 Chicago Drive LLC	Hudsonville	Ottawa	New	Grant	07/10/23	\$950,000	\$0	\$6,183,687	\$4,943,750	\$0	\$787,126	0	0	0	0	Monitoring	5		
FY 2024	Century Partners	Detroit	Wayne	New	Grant	10/24/23	\$1,500,000	\$0	\$8,412,249	\$4,874,310	\$0	\$0	0	0	0	0	Monitoring	5	
	Thunder Bay Theatre Inc.	Alpena	Alpena	New	Grant	11/30/23	\$723,291	\$0	\$0	\$1,157,266	\$0	\$242,033	0	0	0	0	Monitoring	5	
	Woodworth Investments LLC	Owosso	Shiawassee	New	Grant	12/12/23	\$1,480,000	\$0	\$3,286,928	\$2,686,676	\$0	\$0	0	0	0	0	Monitoring	4	
	The Community Builders Inc	Detroit	Wayne	New	Loan	12/12/23	\$2,393,771	\$0	\$37,983,466	\$9,575,100	\$0	\$3,673,539	0	0	0	0	Monitoring	21	
	Oxford Perennial	Detroit	Wayne	New	Other	12/12/23	\$2,222,585	\$2,222,585	\$12,879,974	\$8,890,340	\$0	\$4,457,389	0	0	0	0	Monitoring	3	
	Wooden Nickel Properties LLC	Zeeland	Ottawa	New	Grant	02/24/24	\$750,000	\$0	\$3,427,708	\$3,109,327	\$0	\$2,099,629	0	0	0	0	Monitoring	4	
	Hotel Rose LLC	Rockford	Kent	New	Other	03/26/24	\$3,250,000	\$3,250,000	\$14,000,000	\$8,936,800	\$0	\$2,374,063	0	0	0	0	Monitoring	2	
	Maple Block Flats LLC	Petoskey	Emmet	New	Loan	04/16/24	\$2,000,000	\$0	\$49,373,533	\$26,765,000	\$0	\$4,914,891	0	0	0	0	Monitoring	2	
	Ironworks 39 LLC	Kalamazoo	Kalamazoo	New	Other	05/21/24	\$4,874,898	\$4,874,898	\$27,841,157	\$19,500,000	\$0	\$0	0	0	0	0	Monitoring	2	
Broadway Detroit Development II LLC	Kalamazoo	Kalamazoo	New	Other	07/09/24	\$8,219,556	\$0	\$37,879,000	\$19,500,000	\$0	\$0	0	0	0	0	Monitoring	19		
<b>TOTALS</b>									<b>\$2,230,296,618</b>	<b>\$1,509,875,872</b>	<b>\$1,362,900,692</b>	<b>\$2,479,364,723</b>							

**EXHIBIT 2: MCRP GUIDELINE WAIVERS**

Fiscal year 2024: 10/01/2023-09/30/2024

Company Name	MSF Approval Date	Municipality	County	Project Type	Incentive Type	Approved Amount	Outside of Parameters
No waivers for FY 2024							
						<b>TOTAL</b>	<b>\$0</b>

# COMMUNITY DEVELOPMENT BLOCK GRANT PROGRAM

The U.S. Department of Housing and Urban Development (HUD) allocates Community Development Block Grant (CDBG) funding to 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.

<b>CDBG GRANT AWARDS</b>				
Fiscal year 2024: 10/01/2023–09/30/2024				
<b>Program Name</b>	<b>Opportunity: Opportunity Name</b>	<b>Program Initiative</b>	<b>MSF Board Date</b>	<b>Amended Approved Amount</b>
<b>2020 CDBG Disaster Recovery Midland, Gladwin and Saginaw Counties</b>	Gladwin County: CDBG-DR	Planning	09/23/24	\$88,400
	Village of Sanford: CDBG-DR Midland and Saginaw	Public Improvements	04/16/24	\$4,396,504
	Saginaw County: CDBG-DR Midland and Saginaw	Public Improvements	04/16/24	\$1,304,217
	Saginaw County: CDBG-DR Midland and Saginaw	Public Improvements	04/16/24	\$4,975,100
	Charter Township of Saginaw: CDBG-DR Midland and Saginaw	Public Improvements	04/16/24	\$1,500,000
	Gladwin County: CDBG-DR Midland and Saginaw	Public Improvements	04/16/24	\$1,500,000
	City of Midland: CDBG-DR Midland and Saginaw	Public Improvements	04/16/24	\$7,373,888
	City of Midland: CDBG-DR Midland and Saginaw	Public Improvements	04/16/24	\$2,665,000
	City of Beaverton: CDBG-DR Midland and Saginaw	Public Improvements	04/16/24	\$3,172,833
	City of Beaverton: CDBG-DR Midland and Saginaw	Public Improvements	04/16/24	\$1,918,330
	City of Gladwin: CDBG-DR Midland and Saginaw	Public Improvements	04/16/24	\$1,331,235
City of Gladwin: CDBG-DR Midland and Saginaw	Public Improvements	04/16/24	\$1,904,243	
<b>2021 CDBG Disaster Recovery Wayne County</b>	City of Melvindale: CDBG-DR Wayne	Public Improvements	04/16/24	\$1,332,318
	City of Melvindale: CDBG-DR Wayne	Public Improvements	04/16/24	\$1,233,488
	City of Lincoln Park: CDBG-DR Wayne	Public Improvements	04/16/24	\$1,233,488
	City of Lincoln Park: CDBG-DR Wayne	Public Improvements	04/16/24	\$1,513,706
	City of Southgate: CDBG-DR Wayne	Public Improvements	04/16/24	\$1,610,706
	City of Ecorse: CDBG-DR Wayne	Public Improvements	04/16/24	\$711,070
	City of Ecorse: CDBG-DR Wayne	Public Improvements	04/16/24	\$2,744,588
	City of Dearborn Heights: CDBG-DR Wayne	Public Improvements	04/16/24	\$2,091,000
<b>CDBG Grants Rural and Infrastructure</b>	Peck Playground-Memorial Park	Public Facilities	03/27/24	\$196,956
<b>CDBG MSHDA Grant<sup>1</sup></b>	Michigan State Housing Development Authority: CDBG MSHDA Grant	Rental Rehabilitation	12/21/23	\$20,000,000

<sup>1</sup> Executive Order No. 2023-1 dated February 6, 2023, moved the 2023 and 2024 allocations of the CDBG-EN program over to MSDHA. An additional \$20 million was awarded to MSHDA in order to kickstart their CDBG Housing programs—all other funds allocated



**CDBG GRANT AMENDMENTS**

<b>CDBG GRANT AMENDMENTS</b>							
Fiscal year 2024: 10/01/2023–09/30/2024							
<b>Opportunity: Opportunity Name</b>	<b>Amended Date</b>	<b>Account: Account Name</b>	<b>Opportunity County</b>	<b>Program Name</b>	<b>Program Initiative</b>	<b>Project Title</b>	<b>Amendment Amount</b>
Village of Shelby: CDBG; Water Related Infrastructure (2021)	12/06/23	Village of Shelby	Oceana	CDBG Grants Rural and Infrastructure	Public Improvements	Water Infrastructure	\$0
Peterson Farms Inc./Oceana County Development Corporation: Water Infrastructure Solution FY 2023	12/12/23	Township of Shelby	Oceana	CDBG Business Growth Grants	Public Improvements	Low- to Moderate-Housing Water Infrastructure	\$736,950
Village of Shelby: Getty Park (CDBG PGS)	01/04/24	Village of Shelby	Oceana	Place-Based Infrastructure Projects	Public Facilities	Village of Shelby: Getty Park/PGS 2022	\$0
Village of Shelby: CDBG; Water Related Infrastructure (2021)	03/13/24	Village of Shelby	Oceana	CDBG Grants Rural and Infrastructure	Public Improvements	Water Infrastructure	\$2,000
Village of Shelby/Getty Park (CDBG PGS)	04/03/24	Village of Shelby	Oceana	Place-Based Infrastructure Projects	Public Facilities	Village of Shelby: Getty Park/PGS 2022	\$5,500
Village of Roscommon: Canoe/Kayak Launch (CDBG PGS)	07/09/24	Village of Roscommon	Roscommon	Place-Based Infrastructure Projects	Public Facilities	Hiawatha Park	\$280,000
City of McBain: Pine Street Park (CDBG PGS)	07/09/24	City of McBain	Missaukee	Place-Based Infrastructure Projects	Public Facilities	McBain Municipal Park	\$467,950
Village of Kingsley: Brownson Memorial Park (CDBG PGS)	07/09/24	Village of Kingsley	Grand Traverse	Place-Based Infrastructure Projects	Public Facilities	Brownson Memorial Park	\$500,000
<b>TOTAL SUM</b>							<b>\$1,992,400</b>
<b>TOTAL COUNT</b>							<b>8</b>

## CDBG LOAN PROGRAM

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

- Financing and/or refinancing of real property occupied by a small business where the definition of “occupied” and “small business” meet federal Small Business Administration defined standards.
- Financing and/or refinancing of equipment used for business purposes.
- Financing and/or refinancing of inventory and receivables.
- Financing of working capital, including costs associated with activities such

as engineering, sales, leasehold improvements, installation expenses, technology acquisition and enhancement activities, etc.

- Financing and/or refinancing of debt used to exit or transition ownership into or out of the company.

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

CDBG LOAN PROGRAM							
Fiscal year 2024: 10/01/2023-09/30/2024							
Opportunity	MSF Board Date	Account	Opportunity County	Program Name	Program Initiative	Project Title	Original Approved Amount
Venture North Funding & Development (Grand Traverse County); WarBird Protection Group Inc., Regional CDBG Loan	11/14/23	Venture North Funding & Development	Grand Traverse	CLP: Region 2	CDBG Loan Program	WarBird Protection Group Inc.	\$175,000.00
Houghton County (Houghton County); Peak Metal Products LLC, Regional CDBG Loan	02/27/24	Houghton County	Houghton	CLP: Region 1	CDBG Loan Program	Peak Metal Products LLC	\$45,000.00
Northern Economic Initiatives Corp. (RLF); Northern Initiatives (Lenawee County, 101 E. Maumee), Regional CDBG Loan	08/01/24	Northern Economic Initiatives Corporation: RLF	Lenawee	CLP: Region 8	Direct Assistance to Business	101 E Maumee LLC	\$89,996.11
<b>TOTAL</b>							<b>\$309,996.11</b>

## CDBG CARES ACT AWARDS

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

At least 70 percent of every grant must be expended for activities that benefit low- and moderate-income persons

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

Activities must benefit residents within the jurisdiction of the grantee or as permitted by the CARES Act. Eligible activities under programming include public service activities, public improvements and facilities, economic development activities, and planning activities. In FY 2024, there were no grants awarded utilizing CARES funding.

### CDBG CARES ACT AWARDS

Fiscal year 2024: 10/01/2023–09/30/2024

*All CDBG CARES (CDBG-CV) funding awarded to the state have been allocated.*

*There were no new MSF awards made in FY 24*

## BUILD MICHIGAN COMMUNITY INITIATIVE

**B**uild MI Community is an initiative designed to promote private investment by emerging developers with limited real estate development experience. This tool initiative provides access to real estate development gap financing in the form of grants for small scale, incremental development projects. The initiative was funded by a transfer from the

Michigan Community Revitalization Program until the end of calendar year 2023 and has since been funded using Revitalization and Placemaking program allocation. No administrative costs were incurred during the fiscal year. As this is not a job creation program there are no job figures to report. No money, other revenue, or property was returned during this reporting period.

BUILD MICHIGAN COMMUNITY INITIATIVE										
Fiscal year 2024: 10/01/2023-09/30/24										
Fiscal Year Approved	Awardee Name	Approval Date	Municipality	County	Incentive Type	Award Amount	Amount Disbursed	Incentive Status <sup>20</sup>	Term of Incentive (Years)	Amount of Financial Support Outside State Resources
2023	Argall Real Estate Group Inc.	04/24/23	Negaunee	Marquette	Grant	\$236,021	\$236,021	Monitoring	4	\$43,000
	LC Montes Properties LLC	04/24/23	Holland	Allegan	Grant	\$217,000	\$217,000	Monitoring	4	\$128,500
	Nepelu LLC	07/10/23	Detroit	Wayne	Grant	\$250,000	\$125,000	Monitoring	4	\$0
	Downtown ID LLC	07/19/23	Holland	Ottawa	Grant	\$250,000	\$250,000	Monitoring	4	\$0
	Thebo Capital LLC	08/22/23	Jackson	Jackson	Grant	\$250,000	\$250,000	Monitoring	4	\$0
	MiKi Holdings LLC	08/29/23	Marlette	Sanilac	Grant	\$250,000	\$250,000	Monitoring	4	\$241,983
	P&A Development Group	09/14/23	Detroit	Wayne	Grant	\$250,000	\$125,000	Monitoring	4	\$0
2024	Dewey Family Properties LLC	10/30/23	Allegan	Allegan	Grant	\$250,000	\$125,000	Monitoring	4	\$0
	West Liberty Holdings LLC	11/02/23	Plymouth	Wayne	Grant	\$250,000	\$125,000	Monitoring	4	\$300,000
	Elder Piper LLC	12/11/23	Petoskey	Emmet	Grant	\$250,000	\$125,000	Monitoring	4	\$503,620
	Purpose8 Real Estate LLC	12/18/23	Detroit	Wayne	Grant	\$250,000	\$125,000	Monitoring	4	\$363,000
	Shilman Silk Shop LLC	01/23/24	Hamtramck	Wayne	Grant	\$275,000	\$275,000	Monitoring	4	\$0
	Synergy Acquisitions 906 LLC	03/26/24	Pickford	Chippewa	Grant	\$226,000	\$113,000	Monitoring	4	\$0
	Bred Hart LLC	04/13/24	Battle Creek	Calhoun	Grant	\$236,054	\$225,621	Monitoring	4	\$0
	Cedar Street Real Estate LLC	04/21/24	Manistique	Schoolcraft	Grant	\$250,000	\$125,000	Monitoring	4	\$0
	Slate Property Co. LLC	05/05/24	Hesperia	Newaygo	Grant	\$227,705	\$110,439	Monitoring	4	\$0
	Detroit Future Ops LLC	05/20/24	Detroit	Wayne	Grant	\$75,189	\$37,595	Monitoring	4	\$0
	Chaplow collection LLC	06/10/24	Grand Rapids	Kent	Grant	\$250,000	\$125,000	Monitoring	4	\$0
	Demmar LLC	07/29/24	Jackson	Jackson	Grant	\$250,000	\$125,000	Monitoring	4	\$0
	Harvey Properties and Management LLC	08/29/24	Southgate	Wayne	Grant	\$188,762	\$94,381	Monitoring	4	\$0
	114 W 3rd Street LLC	09/09/24	Rochester	Oakland	Grant	\$350,000	\$175,000	Monitoring	4	\$0
<b>GRAND TOTALS</b>						<b>\$5,031,731</b>	<b>\$3,359,056</b>			

## REVITALIZATION AND PLACEMAKING PROGRAM

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

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

downtowns, social-zones, outdoor dining, and place-based public spaces. The RAP program awarded funding to eligible applicants based on one competitive application round.

On December 7, 2021, the MSF board authorized the RAP Program. MEDC staff created guidelines for the program, as well as a comprehensive application. Applications were accepted from March 31, 2022, until June 3, 2022. In total, staff received 185 applications that requested \$497,548,390. Applications were thoroughly evaluated by a joint evaluation committee over the following several months. On September 7, 2022, staff recommended 22 projects totaling \$83,805,739 to the MSF board for approval, while holding the remaining funds for projects that were not ready for board consideration because they were requesting other MSF incentives combined with RAP. Since the original MSF approvals in 2022, seven new grant awards have been approved and three grant agreements have been terminated. The projects listed below were approved in FY 2024 by either the MSF board or the MSF chairman and fund manager as authorized by the board.

### REVITALIZATION AND PLACEMAKING PROGRAM

Fiscal year 2024: 10/01/2023–09/30/24

Project Name	Applicant/Awardee	City	County	Award Amount	Approval Date	Estimated Completion Date
300 W. Michigan Ave.	300 W. Michigan LLC	Ypsilanti	Washtenaw	\$1,000,000	10/13/23	06/30/26
The Quarters	The Products On Evans LLC	Tecumseh	Lenawee	\$5,000,000	05/21/24	06/30/26
Sawmill Lofts	Sawmill Lofts LLC	Grayling	Crawford	\$6,500,000	05/21/24	06/30/26
<b>TOTAL</b>				<b>\$12,500,000</b>		

### REVITALIZATION AND PLACEMAKING AMENDMENTS

Fiscal year 2024: 10/01/2023–09/30/24

Project Name	Applicant/Awardee	City	County	Award Amount	Approval Date	Reason for Amendment
Berrien County Subgrant with City of Benton Harbor and Niles	Berrien County	St. Joseph	Berrien		01/18/24	Amend Milestone 1 projects
Grand Renovations for Downtown Grand Ledge	City of Grand Ledge	Grand Ledge	Eaton		11/28/23	Amend project scope
Flint North River District and Community Arts Support Proposal	Flint & Genesee Chamber	Flint	Genesee	\$250,000	05/21/24	Amend award amount due to financial gap
Wenona Park Improvements	State Theatre of Bay City/Bay County	Bay City	Bay	(\$900,000)	06/3/24	Project was not able to move forward
Boardman Ottaway Downtown Riverfront	Traverse City Downtown Development Authority	Traverse City	Grand Traverse	(\$1,000,000)	08/26/24	Project was not able to move forward
Target Alpena MEDC RAP Subgrant Program	Target Alpena Development Corp.	Alpena	Alpena	(\$4,967,527)	05/21/24	Project was not able to move forward



## REVITALIZATION AND PLACEMAKING PROGRAM continued

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

outdoor dining, and place-based spaces.

Administered by the MEDC, this tool provides access to real estate and place-based infrastructure development gap financing in the form of grants of up to \$5 million per project for real estate rehabilitation and development, grants of up to \$1 million for public space place-based infrastructure per project, and grants of up to \$20 million to local or regional partners who develop a subgrant program. On October 5, 2023, MEDC

announced approval of \$99.2 million in grant funding for RAP GF projects across Michigan’s 10 prosperity regions.

At the end of FY 2024, RAP GF dollars were awarded to fund 45 projects; 10 of those being in direct agreements and 35 in subgrant agreements administered by five local or regional partners. The administrative cost for this program was \$372,867.14.

### REVITALIZATION AND PLACEMAKING (RAP GF): APPROVED FY 2024

Fiscal year 2024: 10/01/2023–09/30/2024

Awardee Name	MSF Approval Date	Municipality	County	Incentive Type	Award Amount	Amount Disbursed	Incentive Status	Financial Support Outside State Resources	Actual Private Investment Attacted as Reported to the MSF	Commercial SF Revitalized/ Added	Residential SF Revitalized/ Added	Retail SF Revitalized/ Added	Public SF Revitalized/ Added	# of Residential Units Revitalized/ Added	Term of Incentive (Start)	Term of Incentive (End)	Term of Incentive (Years)
Ann Arbor Housing Development Corp.: 121 Catherine St. (GF RAP) FY24	10/05/23	Ann Arbor	Washtenaw	Grant	\$4,018,915.00	\$0.00	Monitoring	\$3,514,022	\$1,450,623	0	0	0	0	0	06/26/24	11/10/27	3
Ann Arbor Housing Development Corp.: 124 Pearl Street (GF RAP) FY24	10/05/23	Ypsilanti	Washtenaw	Grant	\$762,311.69	\$381,155.50	Monitoring	\$2,199,974	\$2,898,520						06/26/24	11/10/27	3
Ann Arbor Housing Development Corp.: 136 North Washington (GF RAP) FY24	10/05/23	Ypsilanti	Washtenaw	Grant	\$2,452,820.31	\$0.00	Monitoring		\$227,010						06/26/24	11/10/27	3
Ann Arbor Housing Development Corp.: Fourth Avenue Street and Transit (FAST) (GF RAP) FY24	10/05/23	Ann Arbor	Washtenaw	Grant	\$803,783.00	\$0.00	Monitoring	\$363,329	\$0	0	0	0	0	0	06/26/24	11/10/27	3
Briggs District Library: Briggs District Library Facility Enhancement & Renovation Project (GF RAP) FY24	10/05/23	Saint Johns	Clinton	Grant	\$550,000.00	\$0.00	Monitoring	\$96,952	\$96,952	0	0	0	0	0	06/29/22	11/10/27	5
Chelsea Rockwell LLC: The Chelsea Rockwell (CRP/RAP/TIF) FY 24	10/05/23	Chelsea	Washtenaw	Grant	\$1,962,170.00	\$0.00	Monitoring		\$150,000						09/04/24	11/10/27	3
City of Auburn Hills: Downtown Public Square (GF RAP) FY24	10/05/23	Auburn Hills	Oakland	Grant	\$450,000.00	\$0.00	Monitoring	\$250,000							07/23/24	11/10/27	3
City of East Jordan: Memorial Park (GF RAP) FY24	10/05/23	East Jordan	Charlevoix	Grant	\$300,000.00	\$0.00	Monitoring	\$300,000	\$0	0	0	0	0	0	08/19/24	11/10/27	3
City of Grand Rapids: 2017 Eastern (GF RAP) FY24	10/05/23	Grand Rapids	Kent	Grant	\$1,053,960.00	\$0.00	Monitoring	\$1,520,000	\$0	0	0	0	0	0	07/26/24	11/10/27	3
City of Grand Rapids: Benjamin Flats (GF RAP) FY24	10/05/23	Grand Rapids	Kent	Grant	\$955,200.00	\$0.00	Monitoring	\$0	\$511,780	0	0	0	0	0	07/26/24	11/10/27	3
City of Grand Rapids: Seymour Condominiums (GF RAP) FY24	10/05/23	Grand Rapids	Kent	Grant	\$1,880,550.00	\$0.00	Monitoring	\$4,706,279	\$2,372,027	0	0	0	0	0	07/26/24	11/10/27	3
City of Grand Rapids: Southtown Lofts (GF RAP) FY24	10/05/23	Grand Rapids	Kent	Grant	\$2,059,364.00	\$0.00	Monitoring	\$314,951	\$314,951	0	0	0	0	0	07/26/24	11/10/27	3
City of Grand Rapids: The Emory (GF RAP) FY24	10/05/23	Grand Rapids	Kent	Grant	\$497,500.00	\$0.00	Monitoring	\$2,106,840	\$340,000	0	0	0	0	0	07/26/24	11/10/27	3
City of Lansing: 3700 S. Waverly (GF RAP) FY24	10/05/23	Lansing	Ingham	Grant	\$1,000,000.00	\$0.00	Monitoring	\$0	\$0	0	0	0	0	0	05/14/24	11/10/27	3
City of Lansing: Greenlawn Campus (GF RAP) FY24	10/05/23	Lansing	Ingham	Grant	\$1,000,000.00	\$0.00	Monitoring	\$0	\$0	0	0	0	0	0	05/14/24	11/10/27	3
City of Lansing: Prudden Wheel Lofts (GF RAP) FY24	10/05/23	Lansing	Ingham	Grant	\$2,000,000.00	\$0.00	Monitoring	\$0	\$0	0	0	0	0	0	05/14/24	11/10/27	3
City of Lansing: ROECO (GF RAP) FY24	10/05/23	Lansing	Ingham	Grant	\$1,000,000.00	\$0.00	Monitoring	\$0	\$0	0	0	0	0	0	05/14/24	11/10/27	3
City of Lansing: The Iris (GF RAP) FY24	10/05/23	Lansing	Ingham	Grant	\$1,000,000.00	\$0.00	Monitoring	\$0	\$0	0	0	0	0	0	05/14/24	11/10/27	3

## REVITALIZATION AND PLACEMAKING PROGRAM continued

## REVITALIZATION AND PLACEMAKING (RAP GF): APPROVED FY24 continued

Fiscal year 2024: 10/01/2023-09/30/2024

Awardee Name	MSF Approval Date	Municipality	County	Incentive Type	Award Amount	Amount Disbursed	Incentive Status	Financial Support Outside State Resources	Actual Private Investment Attacted as Reported to the MSF	Commercial SF Revitalized/ Added	Residential SF Revitalized/ Added	Retail SF Revitalized/ Added	Public SF Revitalized/ Added	# of Residential Units Revitalized/ Added	Term of Incentive (Start)	Term of Incentive (End)	Term of Incentive (Years)
City of Owosso DDA/Owosso Main Street: Downtown Streetlight Project (GF RAP) FY24	10/05/23	Owosso	Shiawassee	Grant	\$300,000.00	\$0.00	Monitoring	\$84,379	\$0	0	0	0	0	0	07/19/24	11/10/27	3
Curwood Place LLC: Curwood Place (GF RAP) FY24	10/05/23	Owosso	Shiawassee	Grant	\$1,358,000.00	\$0.00	Monitoring	\$0	\$951,981	0	0	0	0	0	08/16/24	11/10/27	3
Extended Grace: Building Momentum: A Momentum Center Capital Campaign (GF RAP) FY24	10/05/23	Grand Haven	Ottawa	Grant	\$700,000.00	\$0.00	Monitoring	\$1,400,000	\$2,100,000	0	0	0		0	07/18/24	11/10/27	3
Market One Development: Cassopolis Housing Project (GF RAP) FY24	10/05/23	Cassopolis	Cass	Grant	\$809,859.00	\$0.00	Monitoring	\$0	\$0	0	0	0	0	0	07/22/24	11/10/27	3
Market One Development: Haven Park Pavilion Improvements & Depot Repairs (GF RAP) FY24	10/05/23	Bloomingtondale	Van Buren	Grant	\$40,493.00	\$0.00	Monitoring	\$30,206	\$18,000	0	0	0	0	0	07/22/24	11/10/27	3
Market One Development: Rivers Edge Apartments Project (GF RAP) FY24	10/05/23	Dowagiac	Cass	Grant	\$809,859.00	\$0.00	Monitoring	\$0	\$0	0	0	0	0	0	07/22/24	11/10/27	3
Market One Development: South Front Street Streetscape Project (GF RAP) FY24	10/05/23	Dowagiac	Cass	Grant	\$639,788.73	\$0.00	Monitoring	\$2,818	\$0	0	0	0	0	0	07/22/24	11/10/27	3
Save Our Neighborhoods and Streets: Harrison Community Center (GF RAP) FY24	10/05/23	Port Huron	St. Clair	Grant	\$500,000.00	\$0.00	Monitoring	\$300,000	\$200,000	0	0	0	0	0	07/02/24	11/10/27	3
Small Things LLC: Spirit Expressions Dance Family Upgrade (GF RAP) FY24	10/05/23	Laingsburg	Clinton	Grant	\$600,000.00	\$0.00	Monitoring		\$414,687						08/23/24	11/10/27	3
Tart Bayfront Trail Extension: Tart Bayfront Trail Extension (GF RAP) FY24	10/05/23	Traverse City	Grand Traverse	Grant	\$500,000.00	\$0.00	Monitoring	\$742,898	\$0	0	0	0	0	0	08/05/24	11/10/27	3
The Right Place: 36th Street Marketplace (GF RAP) FY24	10/05/23	Wyoming	Kent	Grant	\$450,000.00	\$0.00	Monitoring	\$50,000	\$0	0	0	0	0	0	06/25/24	11/10/27	3
The Right Place: Big Rapids Depot Trail Head Park (GF RAP) FY24	10/05/23	Big Rapids	Mecosta	Grant	\$450,000.00	\$0.00	Monitoring	\$569,350	\$0	0	0	0	0	0	06/25/24	11/10/27	3
The Right Place: Cascade Township Friendship Park (GF RAP) FY24	10/05/23	Grand Rapids	Kent	Grant	\$450,000.00	\$0.00	Monitoring	\$0	\$0	0	0	0	0	0	06/25/24	11/10/27	3
The Right Place: City of Hastings Streetscape Improvement (GF RAP) FY24	10/05/23	Hastings	Barry	Grant	\$474,500.00	\$0.00	Monitoring	\$0	\$2,700,000	0	0	0	0	0	06/25/24	11/10/27	3
The Right Place: City Square Amphitheater (GF RAP) FY24	10/05/23	Fennville	Allegan	Grant	\$112,500.00	\$0.00	Monitoring	\$0	\$0	0	0	0	0	0	06/25/24	11/10/27	3
The Right Place: Dwight Lydell Park Gateway and Water Wheel Restoration (GF RAP) FY24	10/05/23	Comstock Park	Kent	Grant	\$175,000.00	\$0.00	Monitoring	\$500,000	\$0	0	0	0	0	0	06/25/24	11/10/27	3
The Right Place: Garden Club Park Phase II (GF RAP) FY24	10/05/23	Rockford	Kent	Grant	\$335,000.00	\$0.00	Monitoring	\$0	\$40,000	0	0	0	0	0	06/25/24	11/10/27	3
The Right Place: Holland Community Ice Skating Park (GF RAP) FY24	10/05/23	Holland	Ottawa	Grant	\$800,000.00	\$0.00	Monitoring	\$5,923,950	\$0	0	0	0	0	0	06/25/24	11/10/27	3
The Right Place: Improvements to Canal Park (GF RAP) FY24	10/05/23	Grand Rapids	Kent	Grant	\$750,000.00	\$0.00	Monitoring	\$6,500,000	\$0	0	0	0	0	0	06/25/24	11/10/27	3
The Right Place: Looking Glass River Plaza (GF RAP) FY24	10/05/23	Portland	Ionia	Grant	\$200,000.00	\$0.00	Monitoring	\$0	\$0	0	0	0	0	0	06/25/24	11/10/27	3

**REVITALIZATION AND PLACEMAKING PROGRAM** continued

**REVITALIZATION AND PLACEMAKING (RAP GF): APPROVED FY24** continued

Fiscal year 2024: 10/01/2023-09/30/2024

Awardee Name	MSF Approval Date	Municipality	County	Incentive Type	Award Amount	Amount Disbursed	Incentive Status	Financial Support Outside State Resources	Actual Private Investment Attacted as Reported to the MSF	Commercial SF Revitalized/ Added	Residential SF Revitalized/ Added	Retail SF Revitalized/ Added	Public SF Revitalized/ Added	# of Residential Units Revitalized/ Added	Term of Incentive (Start)	Term of Incentive (End)	Term of Incentive (Years)
The Right Place: Mahan Park Improvement Project (GF RAP) FY24	10/05/23	Allegan	Allegan	Grant	\$160,000.00	\$0.00	Monitoring	\$169,000	\$0	0	0	0	0	0	06/25/24	11/10/27	3
The Right Place: Shelby Township Community Park (GF RAP) FY24	10/05/23	Shelby	Oceana	Grant	\$112,000.00	\$0.00	Monitoring	\$126,500	\$3,856,850	0	0	0	0	0	06/25/24	11/10/27	3
The Right Place: Stone Hatchery Park Enhancements (GF RAP) FY24	10/05/23	Paris	Mecosta	Grant	\$54,000.00	\$0.00	Monitoring	\$1,270	\$0	0	0	0	0	0	06/25/24	11/10/27	3
The Right Place: Sullivan Field Restoration and Revitalization (GF RAP) FY24	10/05/23	Grand Rapids	Kent	Grant	\$680,000.00	\$0.00	Monitoring	\$1,200,000	\$1,200,000	0	0	0	0	0	06/25/24	11/10/27	3
The Right Place: Thornapple River Pedestrian Bridge (GF RAP) FY24	10/05/23	Ada	Kent	Grant	\$425,000.00	\$0.00	Monitoring	\$500,000	\$0	0	0	0	0	0	06/25/24	11/10/27	3
The Right Place: Vida Weaver Park Pavillion (GF RAP) FY24	10/05/23	Hesperia	Newaygo	Grant	\$45,000.00	\$0.00	Monitoring	\$91,750	\$0	0	0	0	0	0	06/25/24	11/10/27	3
The Right Place: West Colby Promenade (GF RAP) FY24	10/05/23	Whitehall	Muskegon	Grant	\$247,500.00	\$0.00	Monitoring	\$0	\$0	0	0	0	0	0	06/25/24	11/10/27	3
								<b>\$33,564,468</b>	<b>\$19,843,381</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>			<b>3</b>

## REVITALIZATION AND PLACEMAKING PROGRAM continued

The Revitalization and Placemaking Fund (RAP Fund) is created within the state treasury in accordance with Sec. 696 of Act 281 of 1967 as amended and is expended through operation of the RAP Program upon appropriation. The RAP Program provides grants to projects that enable population and tax revenue growth through rehabilitation of vacant and blighted buildings and historic structures, rehabilitation and development of vacant properties, and development of permanent place-based infrastructure associated with social zones and traditional downtowns, outdoor dining, and place-based spaces.

This tool provides access to real estate and place-based infrastructure development gap financing in the form of grants of up to \$5 million per project for real estate rehabilitation and development, grants of up to \$1 million for public space place-based infrastructure per project. Grants for real estate redevelopment are awarded on a rolling basis. Grants for public space place-based infrastructure are awarded through application rounds through two sub-programs, individual projects and subgrant programs. Sub-grant program awards may be made to local or regional economic development partners who

wish to administer a subgrant program with a coordinated investment in multiple public space place-based infrastructure projects.

At the end of FY 2024, RAP Fund dollars were awarded to fund seven projects; seven of those being in direct awards and zero in subgrant agreements administered by zero local or regional partners. The administrative cost for this program was \$879.61.

### REVITALIZATION AND PLACEMAKING FUND (RAP FUND)

Fiscal year 2024: 10/01/2023-09/30/24

Awardee Name	MSF Approval Date	Municipality	County	Incentive Type	Award Amount	Amount Disbursed	Incentive Status	Financial Support Outside State Resources	Actual Private Investment Attacted As Reported to the MSF	Commercial: Sq. Ft. Revitalized/ Added	Residential: Sq. Ft. Revitalized/ Added	Retail: Sq. Ft. Revitalized/ Added	Public: Sq. Ft. Revitalized/ Added	Number of Residential Units Revitalize/ Added	Term of Incentive (Start)	Term of Incentive (End)	Term of Incentive in Years
206 Days Avenue Holdings LLC	03/26/24	Buchanan	Berrien	Grant	\$1,250,109	\$0	Monitoring	\$1,800,000	\$355,000	0	0	0	0	0	8/5/24	12/31/26	2
HB RE Holdco LLC	04/13/24	Fenton	Genesee	Grant	\$1,000,000	\$0	Monitoring	\$0	\$1,008,376	0	0	0	0	0	8/6/24	12/31/26	2
Nineteen Zero Nine LLC	04/16/24	Marshall	Calhoun	Grant	\$975,000	\$0	Monitoring	\$684,305	\$360,011	0	0	0	0	0	7/24/24	12/31/27	3
Stoneycroft Farms LLC	04/24/24	Charlevoix	Charlevoix	Grant	\$350,000	\$0	Monitoring	\$0	\$181,306	0	0	0	0	0	8/16/24	12/31/27	3
2150 Bagley LLC	05/15/24	Detroit	Wayne	Grant	\$991,472	\$0	Monitoring	\$0	\$2,266,367	0	0	0	0	0	7/31/24	3/1/27	2
Terra Station Ventures LLC	05/24/24	Hudsonville	Ottawa	Grant	\$1,500,000	\$0	Monitoring	\$0	\$1,830,000	0	0	0	0	0	8/2/24	12/31/27	3
BGR Investments LLC	09/04/24	Lowell	Kent	Grant	\$428,500	\$0	Monitoring	\$0	\$0	0	0	0	0	0	9/12/24	12/31/26	2
<b>TOTALS TO DATE</b>								<b>\$2,484,305</b>	<b>\$6,001,060</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>			<b>3</b>

## 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, and Energy coordinate TIF assistance to support the redevelopment of challenged sites.

On January 1, 2012, the Brownfield Tax Credit Program ended with the implementation of the corporate income

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

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

In 2017, Public Act 381 of 1996 legislation was amended to include Transformational Brownfield Plans (TBP). In addition to property tax capture, TBPs allow construction period sales and use tax exemptions, capture of construction period income tax revenues, and post-construction income and withholding tax capture.

### BROWNFIELD TIF PROJECTS

Fiscal year 2024: 10/01/2023–09/30/24

MSF Approval Date	Brownfield Authority	Project Name	Municipality	County	MSF Brownfield TIF Amount
10/24/23	City of Detroit BRA	The Clair	Detroit	Wayne	\$461,250
10/24/23	City of Grand Rapids BRA	Factory Yards TBP	Grand Rapids	Kent	\$102,989,119
10/31/23	City of Kalamazoo BRA	215 E Michigan Avenue	Kalamazoo	Kalamazoo	\$242,823
12/12/23	City of Owosso BRA	123 N. Washington Street Redevelopment	Owosso	Shiawassee	\$402,955
12/12/23	City of Detroit BRA	Red Arrow Lofts	Detroit	Wayne	\$1,146,793
01/09/24	City of Detroit BRA	210 Bethune Redevelopment Project	Detroit	Wayne	\$636,183
01/23/24	City of Detroit BRA	601 Piquette Redevelopment Project	Detroit	Wayne	\$6,620,824
02/08/24	City Grand Rapids BRA	280 Ann Street Redevelopment	Grand Rapids	Kent	\$661,360
04/16/24	City of Detroit BRA	The Future of Health TBP	Detroit	Wayne	\$231,774,802
04/16/24	City of Petoskey BRA	Maple Block Flats Project	Petoskey	Emmet	\$8,500,353
05/21/24	City of Kalamazoo BRA	Arcadia Lofts	Kalamazoo	Kalamazoo	\$912,111
07/09/24	City of Detroit BRA	1322, 1326, 1332 Broadway Street	Detroit	Wayne	\$3,455,600
08/15/24	City of Detroit BRA	450 Amsterdam	Detroit	Wayne	\$1,957,805
08/27/24	City of Grand Rapids BRA	Grand Rapids Amphitheatre and Soccer Stadium TBP	Grand Rapids	Kent	\$252,357,792
08/27/24	City of Northville BRA	The Downs Redevelopment Project	Northville	Wayne	\$14,080,297
09/11/24	City of Portage BRA	TST Portage LLC	Portage	Kalamazoo	\$954,493
<b>TOTAL</b>		<b>16</b>			<b>\$627,154,560</b>



**BROWNFIELD TAX INCREMENT FINANCING** continued**BROWNFIELD TIF AMENDMENTS**

Fiscal year 2024: 10/01/2023-09/30/24

Original Approval Date	Amended Date	Brownfield Authority	Project Name	Municipality	County	Original TIF Amount	Amended TIF Difference	Amendment Action
5/19/20	10/24/23	City of Detroit BRA	The Woodward at Midtown Project	Detroit	Wayne	\$900,841	\$900,741	The amendment request removed interest as an eligible activity category and adds an equal amount of costs to the site preparation category.
4/26/02	10/24/23	City of Warren BRA	Warren Transmission Redevelopment Project	Warren	Macomb	\$7,271,831	\$1,910,334	The amendment request includes an increase in state tax capture from \$7,271,381 to \$9,181,715 and the total eligible activity amount from \$18,073,475 to \$23,380,500.
11/13/07	10/24/23	City of Holland BRA	Parking Deck Project	Holland	Ottawa	\$3,557,007	\$9,120,397	The project was amended to reflect a scope change and an increase in state tax capture from \$3,557,007 to \$9,120,397 and total eligible activity costs from \$6,901,450 to \$17,862,118.
04/03/20	12/12/23	City of Detroit BRA	Harmonie Social Club	Detroit	Wayne	\$571,610	\$1,372,889	Increased state tax capture from \$571,610 to \$1,944,499; local capture from \$0 to \$282,734, and total capture from \$571,610 to \$2,227,233 to accommodate additional eligible activity costs.
02/22/22	04/16/24	Michigan International Technology Center BRA	Parcel 13 Brownfield Redevelopment Project	Northville Twp./ Plymouth Twp.	Wayne	\$15,637,752	\$763,574	The Act 381 Work Plan was amended to include a new project and an increase in state tax capture from \$15,637,752 to \$16,401,326; local tax capture from \$13,894,491 to \$17,102,418; and total capture from \$29,894,491 to \$33,503,744.
02/22/22	07/23/24	Michigan International Technology Center BRA	Parcel 13 Brownfield Redevelopment Project	Northville Twp./ Plymouth Twp.	Wayne	\$16,401,325	\$1,185,693	The Act 381 Work Plan was amended to include a new project and an increase in state tax capture from \$16,401,325 to \$17,587,018; local tax capture from \$17,102,418 to \$20,167,425; and total capture from \$33,503,744 to \$37,754,443.
02/22/22	09/24/24	Michigan International Technology Center BRA	Parcel 13 Brownfield Redevelopment Project	Northville Twp./ Plymouth Twp.	Wayne	\$17,587,018	\$1,814,299	The Act 381 Work Plan was amended to include a new project and an increase in state tax capture from \$17,587,018 to \$19,401,317; local tax capture from \$20,167,425 to \$20,443,633; and total capture from \$37,754,443 to \$39,844,950.
<b>TOTAL</b>						<b>\$61,927,384</b>	<b>\$17,067,927</b>	

# MICHIGAN STRATEGIC FUND BUILD MICHIGAN COMMUNITY DEVELOPMENT FINANCIAL INSTITUTION FUND: 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. Administrative costs incurred were \$184,537 during the fiscal year. As this is not a job creation program there are no job related figures to report.

## MSF BUILD MICHIGAN COMMUNITY DEVELOPMENT FINANCIAL INSTITUTION FUND: SECTION 88(B)(2)(C): APPROVED FY 2024

Fiscal year 2024: 10/01/2023-09/30/24

Awardee Name	MSF Approval Date	Municipality	County	Incentive Type	Award Amount	Amount Disbursed	Incentive Status	Term of Incentive (Years)	Amount of Financial Support Outside State Resources
Allegan Credit Union	01/18/24	Grandville	Kent	Grant	\$331,642	\$331,642	Monitoring	3	\$0
Alpena Community Credit Union	12/21/23	Alpena	Alpena	Grant	\$331,642	\$331,642	Monitoring	3	\$0
Astera Credit Union	01/12/24	Lansing	Ingham	Grant	\$331,642	\$331,642	Dismissed	3	\$0
Awakon Federal Credit Union	12/28/23	Onaway	Presque Isle	Grant	\$331,642	\$331,642	Monitoring	3	\$0
Bloom Credit Union	01/09/24	Wyoming	Kent	Grant	\$331,642	\$331,642	Monitoring	3	\$0
BlueOx Credit Union	01/03/24	Battle Creek	Calhoun	Grant	\$331,642	\$331,642	Monitoring	3	\$0
Capital Impact Partners	01/04/24	Arlington, V.A.*	Fairfax	Grant	\$829,760	\$829,760	Monitoring	3	\$0
Case Credit Union	01/16/24	Lansing	Ingham	Grant	\$331,642	\$331,642	Monitoring	3	\$0
Chi Ishobak	01/03/24	Dowagiac	Cass	Grant	\$498,118	\$498,118	Monitoring	3	\$0
Cinnaire Lending Corporation	01/16/24	Chicago, Ill.*	Cook	Grant	\$829,760	\$829,760	Monitoring	3	\$0
Community First Federal Credit Union	01/17/24	Lakeview	Montcalm	Grant	\$331,642	\$331,642	Monitoring	3	\$0
Community Promise Federal Credit Union	01/11/24	Kalamazoo	Kalamazoo	Grant	\$331,642	\$331,642	Monitoring	3	\$0
CORE Community Partners	01/16/24	Bingham Farms	Oakland	Grant	\$498,118	\$498,118	Monitoring	3	\$0
Detroit Development Fund	01/09/24	Detroit	Wayne	Grant	\$498,118	\$498,118	Monitoring	3	\$0
ELGA Credit Union	12/21/23	Grand Blanc	Genesee	Grant	\$664,595	\$664,595	Monitoring	3	\$0
Grand Rapids Opportunities for Women dba Grow	01/01/24	Grand Rapids	Kent	Grant	\$166,476	\$166,476	Monitoring	3	\$0
Great Lakes Womens Business Council	1/16/24	Livonia	Wayne	Grant	\$166,476	\$166,476	Monitoring	3	\$0
IFF	1/17/24	Chicago, Ill.*	Cook	Grant	\$829,760	\$829,760	Monitoring	3	\$0

# MICHIGAN STRATEGIC FUND BUILD MICHIGAN COMMUNITY DEVELOPMENT FINANCIAL INSTITUTION FUND: SECTION 88(B)(2)(C) continued

## MSF BUILD MICHIGAN COMMUNITY DEVELOPMENT FINANCIAL INSTITUTION FUND: SECTION 88(B)(2)(C): APPROVED FY 2024 continued

Fiscal year 2024: 10/01/2023-09/30/24

Awardee Name	MSF Approval Date	Municipality	County	Incentive Type	Award Amount	Amount Disbursed	Incentive Status	Term of Incentive (Years)	Amount of Financial Support Outside State Resources
Invest Detroit Foundation	01/09/24	Detroit	Wayne	Grant	\$1,328,315	\$1,328,315	Monitoring	3	\$0
Lake Huron Credit Union	01/09/24	Saginaw	Saginaw	Grant	\$331,642	\$331,642	Monitoring	3	\$0
Lake Trust Credit Union	01/11/24	Brighton	Livingston	Grant	\$829,760	\$829,760	Monitoring	3	\$0
Members First Credit Union	12/21/23	Midland	Midland	Grant	\$498,118	\$498,118	Monitoring	3	\$0
Michigan Community Capital	01/09/24	Lansing	Ingham	Grant	\$1,162,713	\$1,162,713	Monitoring	3	\$0
Michigan First Credit Union	01/03/24	Lathrup Village	Oakland	Grant	\$664,595	\$664,595	Monitoring	3	\$0
Michigan Women's Foundation dba Michigan Women Forward	01/08/24	Detroit	Wayne	Grant	\$498,118	\$498,118	Monitoring	3	\$0
Northern Great Lake Initiatives	01/02/24	Marquette	Marquette	Grant	\$1,162,713	\$1,162,713	Monitoring	3	\$0
Northern Shores Community Development Inc.	01/17/24	Petoskey	Emmet	Grant	\$166,476	\$166,476	Monitoring	3	\$0
Omni Community Credit Union	01/11/24	Battle Creek	Calhoun	Grant	\$498,118	\$498,118	Monitoring	3	\$0
One Detroit Credit Union	12/26/23	Detroit	Wayne	Grant	\$331,642	\$331,642	Monitoring	3	\$0
Opportunity Resource Fund	01/16/24	Lansing	Ingham	Grant	\$1,162,713	\$1,162,713	Monitoring	3	\$0
ProsperUS Detroit Micro Lending	01/26/24	Detroit	Wayne	Grant	\$166,476	\$166,476	Monitoring	3	\$0
Public Service Credit Union	01/04/24	Romulus	Wayne	Grant	\$331,642	\$331,642	Monitoring	3	\$0
Rende Progress Capital	01/08/24	Grand Rapids	Kent	Grant	\$166,476	\$166,476	Monitoring	3	\$0
Route 31 Federal Credit Union	12/19/23	Muskegon	Muskegon	Grant	\$331,642	\$331,642	Monitoring	3	\$0
Straits Area Credit Union	12/21/23	Cheboygan	Cheboygan	Grant	\$331,642	\$331,642	Monitoring	3	\$0
United Bay Community Credit Union	01/04/24	Bay City	Bay	Grant	\$331,642	\$331,642	Monitoring	3	\$0
Venture North Funding and Development	01/04/24	Traverse City	Grand Traverse	Grant	\$166,476	\$166,476	Monitoring	3	\$0
Zeal Credit Union	01/11/24	Livonia	Wayne	Grant	\$498,118	\$498,118	Monitoring	3	\$0

\* All awardees have operations in Michigan and serve Michigan businesses. The grant agreement requires all proceeds from the grant must be used to support activities in Michigan.

## 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 (FY 2024 allocation was \$1.48 million) to operate its program, with this federal funding covering about 37% of

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

### STATE HISTORIC PRESERVATION OFFICE

Fiscal year 2024: 10/01/2023–09/30/24

FTEs	18 <sup>1</sup>
Number of grants awarded to communities	7 <sup>2</sup>
Total grant funding awarded to communities	\$260,000
Number of local governments newly certified as certified local governments	0
Number of historic resources surveyed and reviewed	460
Number of new Local Historic District Reviews	12
Number of new National Register of Historic Places listings	14
Federal Historic Preservation Tax Credit Applications reviewed	9 <sup>3</sup>
Federal Historic Rehabilitation Tax Credit Projects total estimated investment	\$192,737,865
Number of Section 106 Reviews of Federal Undertakings	3,687 <sup>4</sup>
Number of Section 106 Agreements signed	8 <sup>5</sup>
Number of Historic Preservation Covenants and Easements monitored	4

*1 Specialists serve as primary contacts for all federally required State Historic Preservation Office program areas.*

*2 Includes certified local government and Michigan Lighthouse Assistance Program grants.*

*3 Total includes all Part 3 Federal Historic Preservation Tax Credit Applications*

*4 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*

*5 Total number of memorandum of understanding and preservation agreements executed between SHPO and external agencies*

## STATE HISTORIC PRESERVATION TAX CREDIT PROGRAM

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

Sections 266a(15) and 676(15) of the Income Tax Act requires the SHPO to submit an economic impact report to the legislature annually for the immediately preceding state fiscal year. The FY 2024 legislative report is attached. Both sections also require the SHPO to provide the fee schedule used by the office and the amount of fees collected. The fee schedule included in the approved promulgated rules is summarized below. Fees collected in FY 2024 totaled \$250,358, with \$7,044,608 in credits pre-approved, and a total estimated investment of \$103,946,252.

### **R 206.209 FEES RULE 209.**

(1) An applicant that submits a historic preservation certification application prescribed by the National Park Service by itself, or in conjunction with a historic preservation certification application prescribed by the office, is responsible for the payment of fees to the National Park Service in the amount prescribed in 36 CFR 67.11.

(2) An applicant that submits a historic preservation certification application prescribed by the office, or in conjunction with a historic preservation certification application prescribed by the National Park Service, is responsible for payment of fees described in subrule (1) of this rule as well as those fees specified in subrules (3), (4), and (5) of this rule. The office shall not provide an applicant with any certification decision until the appropriate fee has been received. Upon request of the office, the applicant shall remit the appropriate fee as directed by the office. All fees are nonrefundable.

- (3) An applicant shall remit the following state Part 1 fees to the office based on property type:
- (a) Owner-occupied residential properties: \$50.00.
  - (b) All other properties: \$100.00.
- (4) An applicant shall remit the following state Part 2 fees to the office based on property type and amount of qualified expenditures:
- (a) Owner-occupied residential properties:
    - (i) One hundred dollars if anticipated qualified expenses are \$20,000.00 or less.
    - (ii) Two percent of the anticipated credit if anticipated qualified expenses are greater than \$20,000.00.
  - (b) All other properties:
    - (i) Two hundred dollars if anticipated qualified expenses are \$40,000.00 or less.
    - (ii) Two percent of the anticipated credit if anticipated qualified expenses are greater than \$40,000.00.
- (5) An applicant shall remit the following state Part 3 fees to the office based on the following fee schedule:
- (a) Owner-occupied residential properties:
    - (i) One hundred dollars if anticipated qualified expenses are \$20,000.00 or less.
    - (ii) Two percent of the credit received, not to exceed the preapproval letter credit if anticipated qualified expenses are greater than \$20,000.00.
  - (b) All other properties:
    - (i) Two hundred dollars if anticipated qualified expenses are \$40,000.00 or less.
    - (ii) Two percent of the credit received, not to exceed the preapproval letter credit if anticipated qualified expenses are greater than \$40,000.00.
- (6) Sale or transfer agreement processing: \$1,000.00

Additional information about the program is available at [www.miplace.org/historic-preservation/programs-and-services/historic-preservation-tax-credits](http://www.miplace.org/historic-preservation/programs-and-services/historic-preservation-tax-credits).



## STATE HISTORIC PRESERVATION TAX CREDIT PROGRAM continued

## STATE HISTORIC PRESERVATION OFFICE ECONOMIC DATA

Fiscal year 2024: 10/01/2023-09/30/24

Credit Type	MI Project ID	Part 3 Approval Date	Name	Project Name	Project Address	Total Project Costs	Total Eligible Expenses	Project Start Date	Project End Date	Labor Hours Generated	Jobs Added	Payroll Added	Property Value Before	Property Value After	Change in Value	Sales Tax Generated	Income Tax Generated
LC	STX22-02	12/19/23	Tom Lewand	Immaculata High School	16661 Greenlawn Detroit, MI 48221	\$27,907,965	\$23,933,328	09/01/21	11/02/22	249,781	174	\$10,390,590	\$650,000	\$28,557,865	\$27,907,865	\$0	\$0
OO	STX22-14	12/19/23	Hannah McCready Joshua McCready	John Taylor House	411 N Huron Street Ypsilanti, MI 48198	\$113,324	\$113,324	07/01/22	12/01/22	668	6	NA	\$139,200	\$152,700	\$13,500	\$3,413	\$575
OO	STX22-22	12/13/23	Mark Reynolds	Robert Herdigan House	2984 Iroquois Ave Detroit, MI 48214	\$131,583	\$118,000	01/01/22	04/01/23	902	0.083	\$18,722	\$236,500	\$251,900	\$15,400	\$3,888	\$1,470
LC	STX22-11	12/19/23	Jon Carlson	Garry O. McDonald Garage	3960 Third Avenue Detroit, MI 48201	\$4,610,313	\$3,602,171	01/15/21	11/22/22	38,400	20	\$1,800,000	\$7,500	\$415,100	\$407,600	\$202,170	\$76,500
OO	STX22-50	12/19/23	Brian Lonberg Rachel Lonberg		1403 Henderson Dr. Kalamazoo, MI 49006	\$154,648	\$154,648	02/27/23	06/13/23	1,200	0	\$44,747	\$94,100	\$95,800	\$1,700	\$943	\$1,812
OO	STX22-62	12/19/23	Thomas Linn Diane Linn		9120 Dwight Street Detroit, MI 48214	\$75,430	\$75,430	06/15/22	08/01/23	536	0	\$0	\$288,800	\$393,900	\$105,100	\$905	\$2,200
OO	STX22-93	12/19/23	Jeff Crockett Christine Crockett	John Schumacher House	506 E Kingsley Street Ann Arbor, MI 48104	\$54,559	\$54,559	08/01/21	10/03/23	538	15	\$42,316	\$601,800	\$650,000	\$48,200	\$596	\$10,579
OO	STX22-66	04/10/24	John C. Lange Victoria M. Lange	Harry J. Gordon House	19500 Stratford Road Detroit, MI	\$61,915	\$61,915	01/20/22	04/03/23	481	3	\$4,500	\$400,000	\$500,000	\$100,000	\$4,000	\$7,000
LC	STX22-06	05/23/24	Tom Lewand	Liberal Arts Building	8425 W McNichols Detroit, MI 48221	\$50,294,512	\$47,596,653	01/05/21	04/30/23	86,830	48	\$3,950,765	\$3,000,000	\$42,708,000	\$39,708,000	\$0	\$0
SC	STX22-49	09/04/24	Sean Mary Micklin Heather Richeson		820 Vine Place Kalamazoo, MI 49007	\$10,089	\$10,089	12/15/21	04/24/24	45	0	\$720	\$110,000	\$120,000	\$10,000	\$360	\$144
OO	STX23-13	12/07/23	Ann Marie Vecziedins		811 Fairmount St SE Grand Rapids, MI 49506	\$20,552	\$20,552	10/04/22	11/09/22	39	0	\$0	\$137,400	\$149,600	\$12,200	\$315	\$226
OO	STX23-16	12/21/23	William M. Kroger Jr. Jean E. Kroger	Flumerfelt-Anderson House	575 Letts Road Oakland, MI 48363	\$38,800	\$38,800	09/05/23	09/22/23	464	4	\$19,400	\$477,440	\$477,440	\$0	\$584	\$825
OO	STX23-07	05/23/24	Christopher Patten		2081 Longfellow St Detroit, MI 48206	\$18,839	\$18,839	06/01/22	06/03/23	208	0	\$0	\$407,600	\$421,800	\$14,200	\$1,130	\$560
OO	STX24-10	08/22/24	Sheryl B. Gregory Leslie A. Gregory		1021 Court Street Saginaw, MI 48602	\$23,952	\$23,952	03/12/24	05/10/24	0	0	\$0	\$94,200	\$106,500	\$12,300	\$0	\$0
<b>TOTALS</b>						<b>\$83,516,481</b>	<b>\$75,822,260</b>			<b>380,092</b>	<b>270</b>	<b>\$16,271,760</b>			<b>\$68,356,065</b>	<b>\$218,304</b>	<b>\$101,891</b>

# STATE TAX CREDIT REPORT

## STATE TAX CREDIT REPORT

Fiscal year 2024: 10/01/2023-09/30/2024

Large Commercial	Project Address	City	County	Part 1*	Part 2*	Part 3*	Part 1 Fee	Part 2 Fee	Part 3 Fee	Part 2 QRE	Part 3 QRE	Sev	Work Description
STX22-02	16661 Greenlawn	Detroit	Wayne			1			\$40,000	\$23,600,000	\$23,933,328	\$0	Renovation of a former Catholic high school for use as a public elementary school as part of a larger campus offering preschool through higher education.
<b>STX22-03</b>	<b>45 Lexington Avenue</b>	<b>Grand Rapids</b>	<b>Kent</b>							<b>\$7,166,004</b>		<b>\$820,200</b>	<b>Renovation of a former elementary school for use as affordable senior housing.</b>
STX22-06	8425 West McNichols	Detroit	Wayne	1	1	1	\$100	\$40,000	\$40,000	\$49,417,822	\$47,596,653	\$0	Renovation of a former Catholic college classroom building for use as a public middle and high school as part of a larger campus offering preschool through higher education.
STX22-11	3960 Third Avenue	Detroit	Wayne			1			\$4,170	\$2,815,000	\$3,602,171	\$293,000	Renovation of a former automotive repair garage into a theater.
STX22-13	2025 Fulton Street East	Grand Rapids	Kent	1	1		\$100	\$40,000		\$18,500,000		\$5,875,000	Renovation of a former Catholic dormitory and classroom building for affordable senior housing.
STX22-18	411 Piquette	Detroit	Wayne	1	1		\$100	\$40,000		\$30,032,000		\$200,100	Renovation of a former automobile parts storage facility into residential apartments.
<b>TOTALS</b>				<b>3</b>	<b>3</b>	<b>3</b>	<b>\$300</b>	<b>\$120,000</b>	<b>\$84,170</b>	<b>\$131,530,826</b>	<b>\$75,132,152</b>		

\*Items in red were begun in a prior fiscal year. No application parts were received in FY24, but the projects are still ongoing.

Small Commercial	Project Address	City	County	Part 1*	Part 2*	Part 3*	Part 1 Fee	Part 2 Fee	Part 3 Fee	Part 2 QRE	Part 3 QRE	Sev	Work Description
STX22-07	1100 N Water Street	Bay City	Bay							\$1,900,000		\$178,350	Renovation of a former gas station and automobile repair garage for restaurant use.
STX22-08	1108 N Water Street	Bay City	Bay							\$1,800,000		\$178,350	Renovation of an Italianate commercial building for restaurant use.
STX22-23	1453 Hubbard	Detroit	Wayne							\$1,999,999		\$426,233	Rehabilitation of an historic multi-family apartment building for continued use.
STX22-26	244 Morris Avenue SE	Grand Rapids	Kent							\$200,000		\$234,400	Rehabilitation of a multi-family rental residential structure including roofing, gutters and downspouts, exterior trim, basement windows, interior wall reconfiguration and finishing of the basement.
STX22-49	820 Vine Place	Kalamazoo	Kalamazoo			1			\$200	\$10,239	\$10,089	\$32,700	Roof replacement and attic insulation on a single family rental residential structure.
STX23-19	165 Massachusetts Street	Highland Park	Oakland		1			\$700		\$140,000		TBD	Renovation of a single family home as a residential rental property, including roof replacement, repainting, plaster repair, and kitchen and bathroom renovations.
STX23-21	511 Locust Street	Kalamazoo	Kalamazoo		1			\$200		\$26,312		\$63,800	Chimney repointing, porch repair, window repair, interior and exterior repainting, flooring, and structural reinforcement on a single family rental residential structure
STX23-22	170 Puritan	Highland Park	Oakland	1			\$100						
STX23-23	96 N Howell Street	Hillsdale	Hillsdale	1			\$100						
STX23-24	1737 25th Street	Detroit	Wayne	1	1		\$100	\$1,950		\$390,000		\$400	Repair and finish refresh of a single family home used as a residential rental property.
STX23-25	1739-55 25th Street	Detroit	Wayne	1	1		\$100	\$8,070		\$1,614,000		\$203,900	Repair and finish refresh of an apartment building.
STX24-02	49 E Main Street	Milan	Washtenaw	1	1		\$100	\$3,600		\$720,000		\$118,300	Renovation of a two-story commercial building including façade restoration, a new storefront, and renovations to an upper floor rental apartment.
STX24-03	25 E Main Street	Milan	Washtenaw	1	1	1	\$100	\$2,000	\$1,670	\$400,000	\$333,897	\$5,000	Renovation of a one-story commercial building including façade restoration, a new storefront, and renovations to the commercial space.
STX24-04	557 Crescent Street NE	Grand Rapids	Kent	1			\$100						
STX24-05	9 S Main Street	Clarkston	Oakland	1			\$100						
STX24-06	5 S Main Street	Clarkston	Oakland	1			\$100						
STX24-07	763 West Michigan Avenue	Kalamazoo	Kalamazoo	1	1		\$100	\$1,200		\$240,000		\$172,500	Renovation of an historic pharmacy and commercial building that had been damaged by fire into an event venue.
STX24-09	461 Piquette Ave	Detroit	Wayne	1	1		\$100	\$9,900		\$1,980,000		\$5,800	Electrical system upgrades in a former Ford automobile plant now used as a museum and event venue.
STX24-13	106 S Main Street	Vicksburg	Kalamazoo	1			\$100						
STX24-14	108 S Main Street	Vicksburg	Kalamazoo	1			\$100						
STX24-15	110 S Main Street	Vicksburg	Kalamazoo	1			\$100						
STX24-19	523 Oak Street	Kalamazoo	Kalamazoo	1			\$100						
STX24-20	430 Oak Street	Kalamazoo	Kalamazoo	1			\$100						
STX24-24	301 Jackson Street	Petoskey	Emmet	1			\$100						
STX24-25	25480 Oak Street	Calumet	Houghton	1			\$100						
STX24-26	8002 Kercheval Avenue	Detroit	Wayne	1			\$100						
STX24-27	500 Main Street	St. Joseph	Berrien	1	1		\$100	\$425		\$85,000		\$222,600	Renovation of an historic library into a boutique hotel.
STX24-29	8325 E Jefferson Ave	Detroit	Wayne	1			\$100						
STX24-33	100 Armory Court	Jackson	Jackson	1			\$100						
STX24-34	824 Vine Place	Kalamazoo	Kalamazoo	1	1		\$100	\$250		\$50,000		\$46,600	Roof, siding, window, and attic repair of a rental residential house damaged by fire.
STX24-35	113-115 Quincy Street	Hancock	Houghton	1			\$100						
STX24-37	161 Massachusetts Street	Highland Park	Wayne	1			\$100						
STX24-38	233 South Main Street	Plymouth	Wayne	1			\$100						

**STATE TAX CREDIT REPORT** continued

**STATE TAX CREDIT REPORT** continued  
Fiscal year 2024: 10/01/2023-09/30/2024

Small Commercial	Project Address	City	County	Part 1*	Part 2*	Part 3*	Part 1 Fee	Part 2 Fee	Part 3 Fee	Part 2 QRE	Part 3 QRE	Sev	Work Description
STX24-42	36 E Milwaukee Ave	Detroit	Wayne	1			\$100						
STX24-43	2460 Washtenaw Avenue	Ann Arbor	Washtenaw	1			\$100						
<b>TOTALS</b>				<b>28</b>	<b>10</b>	<b>2</b>	<b>\$2,800</b>	<b>\$28,295</b>	<b>\$1,870</b>	<b>\$11,555,550</b>	<b>\$343,986</b>		

\*Items in red were begun in a prior fiscal year. No application parts were received in FY24, but the projects are still ongoing.

Owner Occupied	Project Address	City	County	Part 1*	Part 2*	Part 3*	Part 1 Fee	Part 2 Fee	Part 3 Fee	Part 2 QRE	Part 3 QRE	Sev	Work Description
STX22-01	1466 Chicago Blvd	Detroit	Wayne							\$500,000			Complete rehabilitation of single family residence and garage.
STX22-14	411 N Huron Street	Ypsilanti	Washtenaw							\$67,196	\$113,324		Roof, gutter, and HVAC replacement.
STX22-22	2984 Iroquois	Detroit	Wayne			1			\$590	\$118,000	\$118,000		Kitchen renovation
STX22-38	337 Dresser Street	Cheboygan	Cheboygan							\$79,025			Masonry wall and foundation stabilization and repair.
STX22-42	5683&5671 Napier Road	Salem Twp.	Washtenaw							\$100,000			Stabilization and repair of basement walls and water mitigation.
STX22-50	1403 Henderson Drive	Kalamazoo	Kalamazoo			1			\$773	\$154,648	\$154,648		Window replacement, finish basement, electrical upgrades and water heater replacement.
STX22-53	1216 Merrill Street	Kalamazoo	Kalamazoo	1			\$50						
STX22-57	436 Stuart Avenue	Kalamazoo	Kalamazoo		1			\$447		\$89,363			Extensive rehabilitation of single family residence.
STX22-62	9120 Dwight Street	Detroit	Wayne			1			\$377	\$68,756	\$75,430		Replacement of built in gutters
STX22-63	19597 Shrewsbury Road	Detroit	Wayne	1			\$50						
STX22-65	4835 2nd Avenue	Detroit	Wayne							\$14,000			Kitchen renovation
STX22-66	19500 Stratford Road	Detroit	Wayne			1			\$310	\$61,915	\$61,915		Stucco and half-timbering repair, siding repair, roof flashing repairs, attic insulation, HVAC.
STX22-72	2230 Center Avenue	Bay City	Bay							\$117,000			Roof, gutter, and downspout replacement
STX22-74	1091 Seminole Street	Detroit	Wayne	1	1		\$50	\$2,176		\$435,225			Extensive rehabilitation of single family residence.
STX22-87	1945 Tiverton Road	Bloomfield Hills	Oakland							\$58,400			Replacement of stair treads and baluster, flooring, radiator restoration, slate roof and copper flashing repair, exterior wood trim repair, and door replacement.
STX22-90	1025 Washington	Rochester Hills	Oakland							\$40,000			Wood siding repair and paint, replacement of non-historic windows
STX22-93	506 E Kingsley Street	Ann Arbor	Washtenaw			1			\$273	\$53,659	\$54,559		Exterior painting, wood porch repair, gutter repair, door repair
STX23-01	32 Union Ave SE	Grand Rapids	Kent							\$37,779			Repair front porch woodwork, replace gutters, repair bay window trim, replace storm windows.
STX23-02	30 East 12th Street	Holland	Ottawa			1			\$1,040	\$163,222	\$207,968		Garage door replacement, window repair and replacement, exterior painting, HVAC replacement, interior plaster repair, interior tile flooring repair.
STX23-04	2451 Seminole	Detroit	Wayne							\$32,000			Masonry porch repairs.
STX23-06	446 W Webster Ave	Muskegon	Muskegon		1			\$233		\$46,691			Exterior chimney repointing and repainting of wood siding.
STX23-07	2081 Longfellow Street	Detroit	Wayne			1			\$100	\$18,839	\$18,839		Door and window repair, porch roof and ceiling repair.
STX23-08	4001 Pleasant Valley Rd	Brighton	Livingston		1			\$100		\$16,803			MEP upgrades, interior finish repair, and exterior repainting.
STX23-11	240 Minot Street	Romeo	Macomb		1			\$1,000		\$200,000			Exterior masonry repairs, repaint siding, partial roofing replacement, gutters and downspouts, window repair and repainting, interior finish repairs, kitchen and bathroom remodel, foundation repair, MEP upgrades.
STX23-13	811 Fairmount Street SE	Grand Rapids	Kent			1			\$103	\$20,522	\$20,552		Replaced copper roof and gutters on front porch.
STX23-14	528 Village Street	Kalamazoo	Kalamazoo		1			\$400		\$80,025			Front door replacement, water heater replacement, sewer repair, insulation, and exterior painting.
STX23-16	575 Letts Road	Oakland	Oakland		1	1		\$194	\$194	\$38,800	\$38,800		Roofing replacement.
STX23-17	181 McLean	Highland Park	Wayne		1			\$750		\$150,000			Exterior porch and siding repairs, window replacement, interior finish repairs, kitchen and bathroom remodel, and bedroom reconfiguration.
STX23-18	1481 Dutton Road	Rochester Hills	Oakland		1			\$100		\$30,822			Window replacement.
STX24-01	7835-7831 Van Dyke Place	Detroit	Wayne	1			\$50						
STX24-08	2250 Seminole Street	Detroit	Wayne	1			\$50						
STX24-10	1021 Court Street	Saginaw	Saginaw	1	1	1	\$50	\$120	\$120	\$23,952	\$23,952		Porch repair.
STX24-11	4099 E Huron River Service Dr	Ann Arbor	Washtenaw	1	1		\$50	\$243		\$48,592			Bathroom renovation and generator installation.
STX24-12	755 Seyburn Street	Detroit	Wayne	1	1	1	\$50	\$509	\$523	\$101,738	\$104,573		Kitchen, dining room, and bathroom remodel.
STX24-16	29 Merwood Drive East	Battle Creek	Calhoun	1			\$50						
STX24-17	200 W 12th Street	Holland	Ottawa	1	1		\$50	\$225		\$45,000			Chimney repair, roofing replacement, and exterior painting.

**STATE TAX CREDIT REPORT** continued

**STATE TAX CREDIT REPORT** continued  
Fiscal year 2024: 10/01/2023-09/30/2024

Owner Occupied	Project Address	City	County	Part 1*	Part 2*	Part 3*	Part 1 Fee	Part 2 Fee	Part 3 Fee	Part 2 QRE	Part 3 QRE	Sev	Work Description
STX24-18	305 E Jackson Street	Lake Orion	Oakland	1	1	1	\$50	\$121	\$121	\$24,100	\$24,100		Window replacement.
STX24-21	1453 W Boston Boulevard	Detroit	Wayne	1			\$50						
STX24-22	411 N Huron Street	Ypsilanti	Washtenaw	1	1		\$50	\$166		\$33,284			
STX24-23	89 W 12th Street	Holland	Ottawa	1	1	1	\$50	\$155	\$155	\$31,000	\$31,000		Exterior repainting and porch repair.
STX24-28	123 N Almer Street	Caro	Tuscola	1			\$50						
STX24-30	667 West Bethune Street	Detroit	Wayne	1			\$50						
STX24-31	1014 Davis Street	Kalamazoo	Kalamazoo	1	1		\$50	\$105		\$21,000			Siding repair, window replacement, and exterior painting.
STX24-32	513 Stuart Avenue	Kalamazoo	Kalamazoo	1			\$50	\$100		\$13,690			Foundation repointing, porch repair, and furnace/AC replacement.
STX24-36	94 W 12th Street	Holland	Ottawa	1			\$50						
STX24-39	1457 Seminole Street	Detroit	Wayne	1			\$50						
STX24-40	669 W Canfield Street	Detroit	Wayne	1			\$50						
STX24-41	311 Watson Street	Detroit	Wayne	1			\$50						
<b>TOTALS</b>				<b>22</b>	<b>17</b>	<b>13</b>	<b>\$1,100</b>	<b>\$7,144</b>	<b>\$4,679</b>	<b>\$3,135,046</b>	<b>\$1,047,660</b>		

\*Items in red were begun in a prior fiscal year. No application parts were received in FY24, but the projects are still ongoing.

## MICHIGAN ARTS AND CULTURE COUNCIL

The Michigan Arts and Culture Council (MACC) serves as the state agency that administers appropriations for matching grants, facilitates communication networks, and develops funding resources for arts and cultural activities. Regarding 2023 PA 5 for nonprofit organizations impacted by COVID-19:

168 applications were received, requesting \$19,245,002. MACC awarded 123 grants, totaling \$5,000,000.

Detailed program information, strategic plan, grant lists, organizational details and other details are available at [www.michigan.gov/arts](http://www.michigan.gov/arts).

### MICHIGAN ARTS AND CULTURE COUNCIL

Fiscal year 2024: 10/01/2023-09/30/2024

Organization Name	County	Net Grant
Crosshatch Center for Art and Ecology	Antrim	\$26,000
Thornapple Arts Council of Barry County	Barry	\$12,000
Michigan Legacy Art Park	Benzie	\$10,850
Berrien Artist Guild Inc.	Berrien	\$65,450
Long Haul Productions Inc.	Berrien	\$17,500
Southwest Michigan Symphony Orchestra Inc.	Berrien	\$86,000
Tibbits Opera Foundation And Arts Council Inc.	Branch	\$39,300
Accessvision	Calhoun	\$39,000
Brass Band of Battle Creek	Calhoun	\$33,500
Eastend Studio And Gallery	Calhoun	\$8,500
Friends Of The Bohm Theatre	Calhoun	\$70,000
Kids-N-Stuff Interactive Experience For Kids	Calhoun	\$7,000
MCCT Inc.	Calhoun	\$45,000
Music Center Of South Central Michigan	Calhoun	\$86,500
What A Do Theatre	Calhoun	\$26,250
Beaver Island Historical Society of Michigan	Charlevoix	\$29,000
Charlevoix Circle Of Arts	Charlevoix	\$22,000
Raven Hill Discovery Center	Charlevoix	\$33,000
Cheboygan Area Arts Council Inc.	Cheboygan	\$12,620
Northland Players Inc.	Cheboygan	\$8,750
Sault Area Arts Council Inc.	Chippewa	\$5,100
Historical Society of Michigan	Eaton	\$70,000
Crooked Tree Arts Council Inc.	Emmet	\$90,000
Great Lakes Chamber Orchestra Inc.	Emmet	\$23,000
African Drum & Dance Parents Association	Genesee	\$4,200
Buckham Fine Arts Project	Genesee	\$5,100
Greater Flint Arts Council	Genesee	\$41,000
Imichigan Productions	Genesee	\$34,000
Michigan Festivals & Events Foundation	Genesee	\$86,400
Whaley Historical House Association Inc.	Genesee	\$8,400
Ironwood Theatre Inc.	Gogebic	\$20,000
City Opera House Heritage Association Inc.	Grand Traverse	\$33,000
Hillsdale Arts Chorale Inc.	Hillsdale	\$3,625



**MICHIGAN ARTS AND CULTURE COUNCIL** continued**MICHIGAN ARTS AND CULTURE COUNCIL** continued

Fiscal year 2024: 10/01/2023–09/30/2024

<b>Organization Name</b>	<b>County</b>	<b>Net Grant</b>
Pine Mountain Music Festival Inc.	Houghton	\$5,800
Capital City Film Festival	Ingham	\$86,500
Happendance Inc.	Ingham	\$72,000
Lansing Art Gallery & Education Center	Ingham	\$30,000
Lansing Symphony Association Inc.	Ingham	\$59,000
Michigan Historic Preservation Network	Ingham	\$3,000
Williamston Theatre	Ingham	\$90,000
Art Reach of Mid Michigan	Isabella	\$21,000
Jackson School of the Arts Association	Jackson	\$54,000
Tompkins Center Historical Society	Jackson	\$8,750
Waterloo Area Historical Society	Jackson	\$21,000
Kalamazoo Arts Council Inc.	Kalamazoo	\$19,500
Kalamazoo Cultural Center	Kalamazoo	\$19,500
Kalamazoo Symphony Orchestra	Kalamazoo	\$30,000
Wellspring-Cori Terry and Dancers	Kalamazoo	\$16,600
Arts Rockford	Kent	\$20,000
Festival of the Arts in Grand Rapids	Kent	\$12,250
Girls Choral Academy	Kent	\$3,000
Grand Rapids African American Museum and Archives	Kent	\$61,000
John Ball Zoo	Kent	\$86,000
Nia Centre	Kent	\$4,000
West Michigan Gay Mens Chorus	Kent	\$8,750
West Michigan Horticultural Society Inc.	Kent	\$86,400
West Michigan New Horizons Music Ensembles	Kent	\$5,500
Center for the Arts of Greater Lapeer Inc.	Lapeer	\$12,300
Great Lakes Childrens Museum	Leelanau	\$3,370
Lenawee Symphony Orchestra Society Inc.	Lenawee	\$82,000
Manitou Beach Historic Renovation Society	Lenawee	\$12,250
The Hive Project	Lenawee	\$90,000
Art As Healing Foundation Inc.	Livingston	\$18,550
Livingston Arts Council	Livingston	\$52,500
Community Theatre of Howell	Livingston	\$5,100
Livingston County Chorale Inc.	Livingston	\$16,300
Michilimackinac Historical Society	Mackinac	\$86,500
Art Center	Macomb	\$19,400
Our Saviours Historical Society Inc.	Manistee	\$585
Superior String Alliance Inc.	Marquette	\$29,000
Blue Lake Fine Arts Camp	Muskegon	\$86,500
West Michigan Symphony	Muskegon	\$57,000

**MICHIGAN ARTS AND CULTURE COUNCIL** continued

<b>MICHIGAN ARTS AND CULTURE COUNCIL</b> continued		
Fiscal year 2024: 10/01/2023–09/30/2024		
<b>Organization Name</b>	<b>County</b>	<b>Net Grant</b>
Accent Pontiac Inc.	Oakland	\$41,000
Birmingham-Bloomfield Symphony Orchestra	Oakland	\$17,500
Community House Association Inc.	Oakland	\$90,000
Detroit Zoological Society	Oakland	\$86,000
Eisenhower Dance Ensemble	Oakland	\$86,500
Finnish Center Association	Oakland	\$48,000
Huron Valley Council for the Arts	Oakland	\$18,300
Kickstart Farmington	Oakland	\$4,200
Orion Art Center	Oakland	\$11,500
Prism Gay Men And Allies Chorus Corp.	Oakland	\$35,000
The Art Experience Inc	Oakland	\$80,500
Village Fine Arts Association	Oakland	\$9,000
Ausable Valley Nor-East-R	Oscoda	\$5,000
Cultureworks	Ottawa	\$86,500
Zeeland Historical Society	Ottawa	\$3,500
Pit & Balcony Inc.	Saginaw	\$21,000
Saginaw Choral Society	Saginaw	\$35,000
Saginaw Museum	Saginaw	\$90,000
826 Michigan	Washtenaw	\$24,000
Ann Arbor Art Association	Washtenaw	\$86,500
Ann Arbor Civic Theatre	Washtenaw	\$46,500
Ann Arbor Hands-on Museum	Washtenaw	\$86,500
Ann Arbor Street Art Fair Inc.	Washtenaw	\$48,500
Ann Arbor Summer Festival Inc.	Washtenaw	\$61,000
Ann Arbor Symphony Orchestra Inc.	Washtenaw	\$86,000
Creative Washtenaw	Washtenaw	\$24,300
Dzanc Books Inc.	Washtenaw	\$31,500
Encore Musical Theatre Company	Washtenaw	\$35,500
Kerrytown Concert House Inc.	Washtenaw	\$86,000
Michigan Guild Of Artists & Artisans	Washtenaw	\$86,500
Michigan Theater Foundation Inc.	Washtenaw	\$86,500
Neutral Zone	Washtenaw	\$20,500
Riverside Arts Center Foundation Inc.	Washtenaw	\$14,500
Ypsilanti Youth Orchestra	Washtenaw	\$3,750
A Host of People Inc.	Wayne	\$12,800
Akropolis Quintet Inc.	Wayne	\$16,600
Artlab J	Wayne	\$23,000
Detroit Opera	Wayne	\$86,400
Detroit Public Theatre	Wayne	\$90,000

**MICHIGAN ARTS AND CULTURE COUNCIL** continued

<b>MICHIGAN ARTS AND CULTURE COUNCIL</b> continued		
Fiscal year 2024: 10/01/2023-09/30/2024		
<b>Organization Name</b>	<b>County</b>	<b>Net Grant</b>
Detroit Symphony Orchestra Hall Inc.	Wayne	\$90,000
Detroit Theater Organ Society Inc.	Wayne	\$27,500
Downriver Council for the Arts	Wayne	\$8,000
Michigan Science Center	Wayne	\$77,000
Michigan Shakespeare Festival Inc.	Wayne	\$18,400
Museum of Contemporary Art Detroit	Wayne	\$86,000
Music Hall Center For The Performing Arts Inc.	Wayne	\$79,600
National Arab Orchestra	Wayne	\$59,500
Puppetart	Wayne	\$6,800
Edison Institute Inc.	Wayne	\$86,400
Society for the Re-Institutionalization of Storyte	Wayne	\$52,000
Tipping Point Theatre	Wayne	\$86,500



# MARKET THE STATE

## TRAVEL MARKETING

### PURE MICHIGAN TOURISM MARKETING CAMPAIGN

As one of the largest industries in Michigan, tourism plays a vital role in Michigan’s economy, generating billions in revenue and supporting thousands of jobs across the state. Tourism contributes significantly to local businesses, from hotels and restaurants to outdoor recreation and cultural attractions. Since 2006, the successful Pure Michigan campaign has brought millions of visitors each year, boosting tax revenues and spurring economic growth.

From its launch in 2023, Pure Michigan extended its “Keep It Fresh” campaign into winter messaging —kicking off in early November 2023, and continuing through the end of January 2024. This period was highlighted by the premiere of a new TV spot, “Fresh Start,” and the continuation of our partnership with Detroit-based artist Jessica Care Moore on the “Warmth of Winter” spot. The winter “Keep It Fresh” campaign was distributed through both direct targeting and retargeting through: paid search, in-feed paid social including video and carousels with corresponding story placements, and programmatic digital displays and native/online video placements reaching travelers actively searching for both Michigan and competitive destinations. These strategic placements reached key Michigan markets as well as regional cities: Chicago, Cincinnati, Cleveland, Columbus, Dayton, Fort Wayne, Green Bay, Indianapolis, Milwaukee, Minneapolis, South Bend, and Toledo.

Spring/summer campaign launched in early February 2024, extended into St. Louis, Tampa, Atlanta, and Louisville. Pure Michigan focused on the state’s strong culinary scene with local chefs in Marquette and Detroit by creating new videos, a landing page and custom spreads in *Food & Wine* and *Midwest Living*. A partnership with Tripadvisor featured video shoots in Detroit and Grand Rapids, and included a custom landing page to showcase the videos, unique trip article pages and digital display ads across Tripadvisor that would drive to the new landing page or the michigan.org homepage. Partnering with My Code, we collaborated with writers to create four culinary and adventure articles specifically targeting a Hispanic audience, which were then published on HipLatina.

Placements in spring/summer included Samsung’s ATV and its associated apps such as Pluto TV, A&E, Lifetime, Outside TV, and Samsung TV Plus. Linear TV provided an opportunity for added value sponsorship with “House Hunters” in markets such as Atlanta, Chicago, Cincinnati, Cleveland, Detroit, Grand Rapids, Indianapolis, Lansing, Milwaukee, Tampa, and Traverse City. Video and audio placements included Hulu, Pandora and the in-state WJR

radio. Additional digital placements were featured on Meta, TikTok, Pinterest, Sojern, and TravelDesk. Extending into the fall, we continued similar tactics across digital platforms.

In 2024, the most recent year with data available, more than 1.5 million visits were made to Michigan from outside of the state as a result of exposure to the Pure Michigan campaign. These visitors spent \$2.5 billion in communities and local businesses across the state. The result of these trips and visitor spending was a return on investment (ROI) of \$9.21 for every dollar spent on the combined Pure Michigan warm weather and fall campaigns.

MICHIGAN.ORG WEB TRAFFIC	
Fiscal year 2024: 10/01/2023–09/30/2024	
Month	Number of Web Visits
October	689,531
November	468,472
December	531,412
January	632,114
February	666,082
March	791,010
April	940,568
May	1,168,530
June	1,401,764
July	1,519,008
August	1,243,245
September	1,033,271
<b>TOTAL</b>	<b>11,085,007</b>

There were 11,085,077 total michigan.org web visits in FY 2024. External clicks to Michigan tourism properties numbered 5,365,962. There were 461,432 subscribers to the Pure Michigan consumer e-newsletter; 282,422 subscribers to the featured deals e-newsletter; 45,889 subscribers to the tourism update; and 213,219 subscribers to the fall color reports.

### SOCIAL MEDIA CHANNELS

Total followers on the following channels as of September 30, 2024:

- Facebook: 1,200,000 followers
- Instagram: 938,000 followers
- Pinterest: 30,300 followers
- Threads: 136,000 followers
- TikTok: 16,600 followers
- X (formerly known as Twitter): 543,200 followers
- YouTube: 21,600 subscribers



## TRAVEL MARKETING continued

### TRAVEL PUBLIC RELATIONS

As a result of proactive media outreach in FY 2024, there were more than 1,064 unique print, digital, and broadcast earned media placements totaling more than 4.3 billion impressions in outlets including *Travel + Leisure*, *Thrillist*, *Forbes*, *CNN Travel*, *Fodor's Travel*, *Condé Nast Traveler*, and others. Additional traction was made through controlled, paid tactics including distributing an NFL Draft campaign press release via PRNewswire and coordinating a 2023 fall co-op satellite media tour (SMT) garnering an additional 1,457 placements totaling more than 181.04 million impressions.

Key coverage included:

- CNN Travel: "6 Scenic Drives Across the United States Where You Can Get Your Fall Foliage Fix"
- *Condé Nast Traveler*: "The Best Places to Go in North America & the Caribbean in 2024"
- *Fodor's Travel*: "12 Classic American Summer Towns That Are Also Perfect Winter Escapes"
- AFAR: "Where to Go in 2024"
- *USA Today*: "10 New Travel Trends That Will Shape Your Vacations in 2024"
- *Travel + Leisure*: "8 Best Ski Resorts in Michigan, According to Local Experts"
- *Forbes*: "These 'In Your Backyard' Vacation Destinations Save Time And Money"
- Thrillist: "Michigan's Darkest Skies Are Above Beaver Island"
- Skift: "Detroit Jumps on NFL Draft Buzz with New Tourism Campaign"
- Yahoo Sports: "NFL Draft's Best Host Yet? Detroit Raised the Bar in 2024"
- HuffPost: "How To Take The Ultimate Vacation In Detroit"
- *Chicago Tribune*: "The Best Culinary-Driven Road Trips for Chicagoans to Take Now"
- Thrillist: "How to Do Detroit Like Its Hometown Hero Sam Richardson"
- *Midwest Living*: "10 Unexpected Ways to See Fall Foliage in the Midwest"

### ECONOMIC DEVELOPMENT ADMINISTRATION GRANT

On August 22, 2023, the Michigan Strategic Fund (MSF) board approved the release of Economic Development Administration (EDA) grant funds to support Michigan destination marketing organization (DMO) projects for the development of fully accessible websites for the visually impaired and to conduct local community accessibility audits throughout the state. Applicants could apply for up to \$100,000 per project and provide a 50 percent final match based on the projects total cost. The MSF awarded 25 grants and approved over \$860,000 for website development and community accessibility audit projects. After all the projects are completed, DMOs and EDA will have invested over \$1,700,000 in the communities.

### ECONOMIC DEVELOPMENT ADMINISTRATION GRANTS

Round 1 Grantee	Project	Amount
Battle Creek/Calhoun County Convention & Visitors Bureau	Website development	\$17,000
Cadillac Area Visitors Bureau	Website development	\$16,002
Charlevoix Area Convention & Visitors Bureau	Website development	\$4,840
Flint and Genesee Group Foundation	Website development	\$20,000
Frankenmuth Chamber of Commerce	Community accessibility audit	\$93,500
Grand Haven/Spring Lake Area Visitors Bureau	Website development	\$30,000
Grand Rapids/Kent County Convention & Visitors Bureau	Community accessibility audit	\$50,000
Great Lakes Bay Region Quality of Life Council	Community accessibility audit	\$100,000
Greater Lansing Convention & Visitors Bureau	Community accessibility audit	\$15,000
Houghton Lake Area Tourism Bureau	Website development	\$11,000
Kalamazoo County Convention & Visitors Bureau	Community accessibility audit	\$57,500
Ludington Area Convention & Visitors Bureau	Website development	\$25,000
Marquette County Convention & Visitors Bureau	Community accessibility audit	\$2,700
Washtenaw County Convention & Visitors Bureau	Community accessibility audit	\$57,500
West Michigan Tourist Association	Website development	\$43,126
<b>TOTAL ROUND 1</b>		<b>\$543,168</b>

**TRAVEL MARKETING** continued

<b>ECONOMIC DEVELOPMENT ADMINISTRATION GRANT</b> continued		
<b>Round 2 Grantee</b>	<b>Project</b>	<b>Amount</b>
Battle Creek/Calhoun County Convention & Visitors Bureau	Website development	\$45,000
Charlevoix Area Convention & Visitors Bureau	Community accessibility audit	\$50,000
Grand Rapids/Kent County Convention & Visitors Bureau	Community accessibility audit	\$46,125
Great Lakes Bay Region Quality of Life Council	Website development	\$30,562.50
Greater Lansing Convention & Visitors Bureau	Community accessibility audit	\$15,000
Holland Area Convention & Visitors Bureau	Website development	\$13,500
Keweenaw Tourism Council	Website development	\$10,000
Mackinac Island Convention & Visitors Bureau	Website development	\$51,000
Marquette Country Convention & Visitors Bureau	Website development	\$28,950
Munising Visitors Bureau	Website development	\$27,000
<b>TOTAL ROUND 2</b>		<b>\$317,137.50</b>

**PARTNERSHIP PROGRAM**

The Pure Michigan Partner Program extended the marketing reach of Pure Michigan by leveraging private sector dollars to promote Michigan and its participating communities. Partnership advertising included the Pure Michigan brand identity and creative strategy across the following markets: Alpena, Detroit, Flint, Grand Rapids, Lansing, Marquette, Traverse City, Atlanta, Chicago, Cincinnati, Cleveland, Columbus, Dayton, Fort Wayne, Green Bay, Indianapolis, Louisville, Milwaukee, Minneapolis, South Bend, St. Louis, Tampa, and Toledo.

In FY 2024, 24 industry partners committed \$1,141,250 in private sector funds for television, digital, and on-line campaigns. Travel Michigan matched the private sector partnerships dollar-for-dollar for a total partnership advertising budget of \$2,282,500.

**PURE MICHIGAN PARTNERSHIPS: FY 2024**

America's Summer Golf Capital  
 Blue Water Area CVB  
 Calhoun County CVB  
 Cheboygan Area CVB  
 Destination Ann Arbor  
 Destination Downriver  
 Experience Grand Rapids  
 Experience Jackson  
 Explore Brighton Howell Area  
 Frankenmuth CVB  
 Gaylord Area Tourism Bureau  
 Grayling Visitors Bureau  
 Great Lakes Bay Region  
 Greater Lansing CVB  
 Ludington Area CVB  
 Michigan Snowsports Industries Association  
 Mt. Pleasant Area CVB  
 Munising CVB  
 Oscoda Area CVB  
 The Henry Ford  
 Traverse City Tourism  
 Upper Peninsula Travel & Recreation Association  
 Visit Keweenaw  
 Ypsi Real

**TRAVEL MARKETING** continued

<b>PURE MICHIGAN MEDIA PLAN</b>					
Fiscal year 2024: 10/01/2023–09/30/2024					
	<b>Media Type</b>	<b>Fall Oct '23–Dec '23</b>	<b>Winter Jan '24–Mar '24</b>	<b>Spring Apr '24–June '24</b>	<b>Summer July '24–Sept '24</b>
National Cable	TV	\$0	\$726,698	\$828,126	\$125,000
Print	National Print	\$0	\$50,000	\$132,000	\$68,000
Radio & TV Sponsorships	Radio	\$0	\$0	\$59,294	\$24,439
Atlanta Total	Outdoor	\$0	\$0	\$0	\$0
Chicago Total	Outdoor	\$0	\$0	\$0	\$0
Cincinnati Total	Outdoor	\$0	\$0	\$0	\$0
Cleveland Total	Outdoor	\$0	\$0	\$0	\$0
Detroit Total	Outdoor	\$0	\$0	\$42,088	\$0
Flint Total	Outdoor	\$0	\$0	\$0	\$0
Grand Rapids	Outdoor	\$0	\$0	\$0	\$0
Indianapolis Total	Outdoor	\$0	\$0	\$0	\$0
Lansing Total	Outdoor	\$0	\$0	\$0	\$0
Minneapolis Total	Outdoor	\$0	\$0	\$0	\$0
Toledo Total	Outdoor	\$0	\$0	\$0	\$0
Summer Brand Campaign	Regional Digital	\$0	\$793,638	\$1,393,398	\$342,314
Summer Brand Campaign	National Digital	\$0	\$275,100	\$1,174,237	\$662,650
Fall Brand Campaign	Regional Digital	\$0	\$0	\$0	\$221,000
Fall Brand Campaign	National Digital	\$0	\$0	\$0	\$190,000
Winter Brand Campaign	Regional Digital	\$310,000	\$0	\$0	\$0
Winter Brand Campaign	National Digital	\$70,000	\$0	\$0	\$0
Paid Search	Paid Search: Digital	\$33,000	\$220,498	\$220,498	\$94,840
<b>Total</b>		<b>\$413,000</b>	<b>\$2,065,934</b>	<b>\$3,849,640</b>	<b>\$1,728,243</b>
<b>CANADIAN MEDIA</b>					
Ontario TV	TV	\$0	\$0	\$0	\$0
Digital/Search	Digital/Paid Search	\$0	\$468,090	\$734,736	\$313,621
OOH	Outdoor Boards	\$0	\$141,800	\$0	\$0
Ontario Radio	Radio	\$0	\$0	\$0	\$0
<b>Canada Total</b>		<b>\$0</b>	<b>\$609,890</b>	<b>\$734,736</b>	<b>\$313,621</b>
<b>Total</b>		<b>\$413,000</b>	<b>\$2,675,823</b>	<b>\$4,584,375</b>	<b>\$2,041,864</b>
<b>GRAND TOTALS</b>					<b>\$9,715,062</b>
<i>Please note, amounts in forecast reflect planned spend until activity has run, been verified, and is fully paid. Spend is MEDC only, does not include partner funding.</i>					

## BUSINESS MARKETING

### PAID MARKETING

The “Pure Opportunity” business attraction and retention campaign takes a photojournalist approach to highlight Michigan’s diverse companies and innovation that are driving the world forward, from main street shops to global Fortune 500 companies, and covering industries ranging from mobility and high-tech to energy and life sciences. The “Pure Opportunity” business attraction campaign includes images from Michigan companies including Pfizer, Orbion Space Technology, ASX, DTE Energy, Calumet Electronics, FANUC, Whirlpool, and Our Next Energy, while images for the in-state efforts include Short’s Brewing Company, Daddy’s Dough Cookies, Poke Bowl, Torti Taco, Tecumseh Bread and Pastry, Brown Dog Creamery, Turner Blueberry Farm, Lucky Bean Coffee, and The Boji Group.

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

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

The business marketing campaign drove more than 454 million impressions, over 1.9 million clicks to site, and over 28,000 prospects leads were generated from paid media campaigns in FY 2024. The leads allow for continual engagement and communication regarding programming, resources and promotion of Michigan as a state to do business in. This campaign targeted national business leaders including large companies and high-growth startups, site selectors and in-state business leaders including large, mid-size, small, high-growth startups and place-based business. Through branded content, MEDC partnered with 16 prominent national outlets, including *Forbes*, *Entrepreneur*, *Inc.*, and *Chief Executive* to create 59 thought leadership and perception changing articles that were promoted on highly visible third-party and MEDC channels, as well as the original publications. Additionally, MEDC partnered with Massachusetts Institute of Technology (MIT)

to create a third-party whitepaper on the impact of climate change on business location and expansion decisions that was revealed at the EmTech MIT conference.

The campaign continued to enhance Michigan’s reputation as a leader in business with the state being recognized in national business rankings such as those published in CNBC, *Business Facilities*, *Area Development*, and *Fast Company*. Some highlights include: Michigan cracking the Top 10 in *Site Selector Magazine’s* “Top State for Business Climate” rankings; MEDC being named one of *Fast Company’s* most innovative companies; and being named an *Inc.* “Power Partner for Business Success.”

Along with advertising and branded content, the business marketing program funded event production and trade show partnerships in targeted industries in which Michigan has unique strengths. In FY 2024, MEDC activated sponsorships and events including major industry shows such as the Mackinac Policy Conference, The Battery Show, Chief Executive Group’s Manufacturing Leadership Summit, SXSW, and EmTech.

### BUSINESS PUBLIC RELATIONS

As a result of proactive media outreach in FY 2024, there were more than 19,645 unique print, digital, and broadcast earned media placements totaling more than 20.4 billion impressions in outlets including NBC News, Fast Company, Bloomberg, Yahoo! Finance, Newsweek, Automotive News and others, as well as in-state media including *Crain’s Detroit Business*, *Crain’s Grand Rapids Business*, MLive, the *Michigan Chronicle* and more were also earned through public relations efforts.

Key coverage includes:

- Automotive News: Michigan mobility plans include EVs, boats and aircrafts
- Aviation Week: Michigan Funds Projects to Build AAM Infrastructure
- BBC: Wireless charging: The roads where electric vehicles never need to plug in
- Battle Creek Enquirer: Grrreat news! Local leaders celebrate WK Kellogg Co’s further investment in Battle Creek
- *Business Facilities*: Michigan Strategic Fund Helps Three Companies Create Nearly 1,000 Jobs
- CleanTechnica: A New \$900 Million Investment Catapults Michigan into Solar Industry Spotlight
- DBusiness: State Approves \$87.5M in Grants to Bolster Project Site Readiness Efforts

## BUSINESS MARKETING continued

- *Defense & Munitions*: Michigan Governor announces new Office of Defense and Aerospace Innovation
- *Fast Company*: There are almost 10,000 satellites orbiting Earth—and that’s creating a booming space economy
- *Fox 17*: Governor Whitmer announces Grand Rapids business expansion, to add 55 jobs
- *Government Technology*: Michigan’s Electrified Future: 100,000 EV Chargers by 2030
- *Matador Network*: You Can Now Ride an Autonomous Electric Bus through Sleeping Dunes National Lakeshore
- *MITech News*: Defense Industry Contributes \$31 Billion to Michigan Economy
- *Newsweek*: Chief Mobility Officer Justine Johnson is Leading Michigan’s Public and Private Green Transition
- *Upper Michigan Source*: Marquette prepares for revitalization of Vault Marquette project, Chamber of Commerce buildings after receiving state funding
- *WNEM*: Gov. Whitmer announces over \$73M to support entrepreneurial hubs
- *Yahoo! Finance*: How Americans feel about the transition to a green economy

There were 5,114,474 web visits to [www.michiganbusiness.org](http://www.michiganbusiness.org) and 17,833 visitors filled out a contact form to allow for on-going conversations regarding programming, resourcing and promotion.

<b>MICHIGANBUSINESS.ORG WEB TRAFFIC</b>	
Fiscal year 2024: 10/01/2023–09/30/2024	
Month	Number of Web Visits
October	230,033
November	228,757
December	398,340
January	444,071
February	486,025
March	489,128
April	514,791
May	472,101
June	448,497
July	565,958
August	478,574
September	358,199
<b>TOTAL</b>	<b>5,114,474</b>

<b>MIPLACE.ORG WEB TRAFFIC</b>	
Fiscal year 2024: 10/01/2023–09/30/2024	
Month	Number of Web Visits
October	27,393
November	24,852
December	21,210
January	28,225
February	24,710
March	45,880
April	23,160
May	25,056
June	19,836
July	22,833
August	29,109
September	22,057
<b>TOTAL</b>	<b>314,321</b>

There also were 314,321 web visits to MEDC’s community development-specific web page, [www.miplace.org](http://www.miplace.org).

There was a total of 247,025 subscribers to MEDC’s 16 total e-newsletters, which are regularly sent to an audience of business owners, community leaders, startups, economic developers, site selectors, and legislators.

### SOCIAL MEDIA CHANNELS

Total fans/followers on the following channels as of September 30, 2024, were:

#### MEDC Social Channels

- Facebook: 34,582 fans
- Instagram: 10,640 followers
- LinkedIn: 50,762
- X (formerly known as Twitter): 16,904 followers

#### MobilityMI Social Channels

- LinkedIn: 7,899
- X (formerly known as Twitter): 3,012 followers



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

**AUDIENCE:** Business attraction. Large companies within focus industries, high-growth start-ups, site selector consultants. Focus industries included: mobility, especially EV; advanced manufacturing; engineering, design and development; medical device technology; technology, especially semiconductors; and professional services.

**PURPOSE:** To enhance perceptions and increase awareness of Michigan as a world-class business destination to attract businesses to the state.

**Flight dates: October 2023–September 2024**

<b>Tactic</b>	<b>Market</b>	<b>Total</b>
Audio	National	\$192,727.28
Digital	National	\$1,064,872.05
Event Activations	National	\$560,000.00
Outdoor	National	\$164,665.11
Print	National	\$617,175.00
Search	National	\$435,868.95
Social	National	\$771,261.19
TV	National	\$332,010.18
Ad Serving	National	\$16,611.47
<b>TOTAL</b>		<b>\$4,155,191.23</b>

**IN-STATE BUSINESS SERVICES CAMPAIGN**

**AUDIENCE:** Business retention: Current Michigan companies (large). Business growth: Michigan mid-size and small companies, high-growth start-ups, microbusinesses.

**Flight dates: October 2023–September 2024**

<b>Tactic</b>	<b>Market</b>	<b>Total</b>
Audio	In-State	\$231,847.82
Digital	In-State	\$568,748.81
Outdoor	In-State	\$35,690.00
Print	In-State	\$231,784.95
Search	In-State	\$328,630.41
Social	In-State	\$373,313.50
TV	In-State	\$251,200.00
Ad Serving	In-State	\$13,489.62
<b>TOTAL</b>		<b>\$2,034,705.11</b>

**MOBILITY CAMPAIGN**

**PURPOSE:** To enhance perceptions and increase awareness of Michigan as a world class mobility destination to attract business to the state.

**AUDIENCE:** Large companies or high-growth start-ups within mobility (both nationally and in the state of Michigan).

**Flight dates: October 2023–September 2024**

<b>Tactic</b>	<b>Market</b>	<b>Total</b>
Digital	National	\$344,075.84
Social	National	\$241,914.79
Ad Serving	National	\$4,787.20
<b>TOTAL</b>		<b>\$590,777.83</b>
<b>GRAND TOTAL</b>		<b>\$6,780,674.17</b>

# TALENT MARKETING

## PAID MARKETING

In October 2023, MEDC unveiled “You Can in Michigan,” a talent and retention marketing campaign to fill high-tech jobs and grow Michigan’s economy. In less than a year, the campaign has been recognized by receiving 11 Telly Awards and three International Economic Development Council (IEDC) awards. The campaign highlights what makes life and careers in Michigan so attractive. It includes television commercials, radio spots, print placements, social channels, and themichigananlife.org, a website for job seekers to explore the state, calculate their cost of living, and define and reach their career goals with the support of the Michigan Career Portal that helps with career navigation, job training, education guidance, and placement.

The campaign features living and working in several communities across Michigan from Detroit and Grand Rapids to Traverse City and Houghton. In addition to television, print, and radio, campaign tactics include addressable and connected television, online video, paid social, and digital display as well as billboards at Michigan colleges and universities. Target markets for the national campaign include key Great Lakes border states (Minnesota, Illinois, Wisconsin, and Ohio) and 12 key designated market areas across the U.S. including New York City, San Francisco, Washington D.C., Atlanta, Austin, and Raleigh-Durham.

The talent marketing campaign drove more than 724,338,102 impressions and over 2,664,335 clicks to site from paid media campaigns in FY 2024 and, 16,207 users registered on the Michigan Career Portal indicating that they are interested in living and working in Michigan. Top states for out-of-state sign-ups were Texas, California, Illinois, and New York. This campaign targeted skilled and trade tech talent, both professionals and students nationally and in-state. The focus industries are EV/Mobility, semiconductors, medical device technology, and general tech. A brand lift study on the campaign showed a lift of perceptions of Michigan’s careers (+7%) and Michigan’s quality of life (+5%).

Through partnerships, the MEDC created 12 perception changing articles and four videos highlighting the high-tech careers you can have in Michigan with partners Purpose Jobs and Pitch Black. Additionally, the campaign was also featured in the Lansing airport and during Pistons basketball games. Along with advertising and branded content, the talent marketing program funded event production and sponsorships in markets with a high concentration of high-tech talent. In FY 2024, the MEDC activated sponsorships and events including AfroTech and SXSW.

## PUBLIC RELATIONS

As a result of proactive outreach in FY 2024, there were more than 4,208 total placements published, generating more than 3.1 billion total impressions in outlets including *Forbes*, *CNN*, *Fast Company*, *Fortune*, *Monocle*, *Manufacturing Dive*, *Training Magazine*, and others.

Key coverage includes:

- Fast Company: “How one Michigan-based team is providing innovative solutions to spur economic development”
- Forbes: “Preparing Kids For The Jobs Of Tomorrow: Investing In STEAM Education”
- CNN: “These U.S. cities will pay you up to \$15,000 to move there”
- Forbes: “How To Get Creative When Recruiting Emerging Tech Talent”
- Fortune: “Gen Zers and millennials are flocking to places with these attributes—and it’s key to winning the war for talent”
- HR Dive: “Michigan invests in semiconductor training to meet demand for high-skilled talent”
- Manufacturing Dive: “How the manufacturing industry is working to interest high schoolers”
- Manufacturing Dive: “Michigan invests \$4.6M to grow semiconductor education”
- Michigan Chronicle: “The NFL Draft and Beyond – A Landmark Moment for Detroit Tech, Entrepreneurship, and Culture”
- Mlive: “\$20M ad campaign could grow Michigan’s population – at least that’s the goal”
- Monocle Magazine: “Q&A Hilary Doe Chief Growth Officer, Michigan”
- The Ticker: “Make Me A Match: Inside The New STEM Internship Matchmaking Program At 20Fathoms”
- WJBK: “2024 NFL Draft in Detroit preview: Roger Goodell, others to discuss plans and what draft means for city”

## SOCIAL MEDIA CHANNELS

Total fans/followers channels as of September 30, 2024, were:

“**You Can In Michigan**”:

- Facebook: 166 group members
- Instagram: 2,205 followers
- LinkedIn: 2,457 followers
- YouTube: 53 subscribers

**TALENT MARKETING** continued**TALENT MARKETING CAMPAIGN**

**PURPOSE:** The goal for this campaign is to create awareness around Michigan's rewarding employment opportunities and great way of life. The target audience is skilled and trade tech talent - both professionals and students.

**AUDIENCE:** The heavy up markets are areas with dense concentrations of individuals working in these sectors both in-state and national. These currently include: Atlanta, Austin, Boston, Chicago, Columbus, Indianapolis, Johnstown/Altoona/State College, Los Angeles, New York, Raleigh-Durham, San Francisco/Oakland/San Jose, Seattle/Tacoma, and Washington D.C. Focus industries included: EV/Mobility, semiconductors, medical device technology, and other tech industries.

**Flight Dates: October 2023–September 2024**

<b>Tactic</b>	<b>Market</b>	<b>Total</b>
Audio	In-state	\$109,000.00
Digital	In-state/National	\$2,759,494.56
Event Activation	National	\$60,000.00
Outdoor	In-state/National	\$522,108.97
Print	In-state/National	\$64,500.00
Paid Search	In-state/National	\$707,302.86
Social	In-state/National	\$1,870,675.02
TV	In-state/National	\$1,133,125.01
Ad Serving	In-state/National	\$68,226.71
<b>GRAND TOTAL</b>		<b>\$7,294,433.13</b>



# LEGACY PROGRAMS

## BROWNFIELD REDEVELOPMENT CREDITS

The Brownfield Redevelopment Program promotes the redevelopment of contaminated and underutilized properties in Michigan to alleviate brownfield conditions and bring those properties back to productive use.

The program is administered by the MEDC under two major statutory elements—tax increment financing (TIF) under the Brownfield Redevelopment Financing Act (Act 381) and Michigan Brownfield Tax Credit Program. Tax credits and TIF assistance is provided to developers or businesses for the redevelopment of eligible brownfield property. The MEDC and Michigan Department of Environment, Great Lakes, and Energy (EGLE) coordinate TIF assistance to support the

redevelopment of challenged sites. On January 1, 2012, the Brownfield Tax Credit Program ended with the implementation of the corporate income tax (CIT). No new brownfield tax credit awards are being issued, however, any taxpayer that had an existing tax credit (“certificated credit”) approved and executed before January 1, 2012, can still realize the full benefits of their credit. Two MBT credits were amended legislatively in 2021 to extend their expiration dates to September 2023 and December 2026, respectively. Two MBT credit amendments were approved in FY 2024. New Brownfield TIF incentives are still available and are addressed in the “Develop Attractive Places” section of this report.

### BROWNFIELD REDEVELOPMENT CREDITS AMENDMENTS

Fiscal year 2024: 10/01/2023-09/30/2024

Date of Original Approval	Qualified Taxpayer	Project Name	City, Township or Village	County	Change in Eligible Investment*	Original Estimated Credit Amount	New Estimated Credit Amount	Date Amended	Notes
12/13/11	Detroit Wixom LLC	Wixom Site Redevelopment Project: Area A	Wixom	Oakland	-\$5,120,684	\$10,000,000	\$10,238,665	03/24/24	
12/13/11	Detroit Wixom LLC	Wixom Site Redevelopment Project: Area B	Wixom	Oakland	\$7,330,000	\$2,833,750	\$2,595,085	03/24/24	

\* Positive numbers indicate an increase in eligible investment from the originally approved project, while negative numbers indicate that the eligible investment has decreased from the original project.



## **MICHIGAN FILM INCENTIVES TAX CREDIT PROGRAM**

### **MICHIGAN FILM INCENTIVES TAX CREDIT PROGRAM**

As of December 21, 2011, the Film and Digital Media Production Assistance Program has been operating within the scope of Section 29 of the MSF Act and no longer approves new film tax credit applications under Section 455 of the Michigan Business Tax (MBT) Act. However, previously approved projects may be issued a post-production tax credit certificate after the project is complete. There were no post production certificates for the tax credit issued in FY 2024. As of September 30, 2024, 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 2024, there were no certificate of completion request (COCR) approved and paid out by the state under the film incentive (direct cash rebate) program. These incentives are cash assistance under appropriated funding. Under Section 29 of the MSF Act, all projects approved in 2012 and thereafter are reported in the online MFDMO dashboard, which found at [www.michiganbusiness.org/industries/mfdmo/film](http://www.michiganbusiness.org/industries/mfdmo/film).

## 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 2024, and no authority exists to award new tax credits against the MBT. There were zero amendments to previously awarded MEGA tax credits approved by the MSF board in FY 2024.

In the FY 2024 reporting year, the MSF issued 16 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/reports-data/transparency](http://www.michiganbusiness.org/reports-data/transparency).

### MEGA AMENDMENTS

Fiscal year 2024: 10/01/2023–09/30/2024

MSF Approval Date	Company Name	Municipality	County	Original Maximum Incented Jobs Created <sup>1</sup>	Amended Maximum Incented Jobs Created	Previous Approved Amount <sup>1</sup>	Amended Approved Amount
	No amendments approved in FY 2024						

<sup>1</sup> These amounts reflect the incented jobs and estimated value of the tax credit at the time of the original agreement and value adjustments due to prior amendments.

## MICHIGAN TOOL & DIE RENAISSANCE RECOVERY ZONE PROGRAM

Michigan tool and die companies wrestle with economic challenges ranging from foreign competition to decreased ordering and cash flow problems as the automotive industry adjusts to its new 21st century realities. During the economic downturn many of those companies struggled to stay in business. The Tool and Die Renaissance Recovery Zone program helped Michigan's tool and die industry to reinvent and innovate. The program provides tax free status to companies willing to work collaboratively with other in-state tool and die businesses. The Tool and Die Renaissance

Recovery Zone is an industry-based and company-specific collaborative of numerous companies sharing resources to receive the renaissance zone benefit. A recovery zone may have a duration of a renaissance zone status for a period of not less than five years and not more than 15 years. Tax relief is phased out in 25 percent increments over the last three years of the zone designation.

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

### TOOL & DIE RECOVERY ZONE ACTIVITY

Fiscal year 2024: 10/01/2023-09/30/2024

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, 2024, the funds have leveraged an additional \$1.14 billion from other private investors and have made investments into a total of 22 MI early stage companies.

ACCELERATOR FUND									
As of September 30, 2024									
Entity Receiving Funding	City	County	Type of Funding	Amount Committed by MSF	Capital Called for Investment <sup>1</sup>	Initial and Additional Private Funds Leveraged <sup>2</sup>	New Private Funds Leveraged <sup>3</sup>	New Start-up Companies <sup>5</sup>	Jobs Created/Retained in Mich. <sup>4</sup>
Michigan Accelerator Fund I	Grand Rapids	Kent	Venture Capital	\$6,000,000	\$6,000,000	\$9,128,370	\$671,134,771	10	241
Huron River Ventures I	Ann Arbor	Washtenaw	Venture Capital	\$6,000,000	\$6,000,000	\$5,091,667	\$469,503,683	12	535
<b>TOTAL</b>				<b>\$12,000,000</b>	<b>\$12,000,000</b>	<b>\$14,220,037</b>	<b>\$1,140,638,454</b>	<b>22</b>	<b>776</b>

*1 Commitments remain in an MSF account until capital calls are issued. Capital calls are requests from the fund to send a portion of the commitment needed to fund a specific investment or fee. "Capital Called for Investment" can be greater than the "Amount Committed" if a fund reinvests proceeds into new investments.*  
*2 Total additional private investment into funds by other limited partners.*  
*3 Total amount invested into underlying portfolio companies by other venture capital funds.*  
*4 Jobs are self-reported by portfolio companies, in which the funds invest, and the funds themselves.*

Entity Receiving Funding	Type of Funding	Award Date	Award Amount	Capital Called for Investment <sup>1</sup>	Amount Rescinded, Withdrawn or Reduced <sup>2</sup>	Money, Revenue, or Property Returned	Initial and Additional Private Funds Leveraged <sup>3</sup>	New Private Funds Leveraged <sup>4</sup>	New Patents, Copyrights & Trademarks Applied For <sup>5</sup>	New Patents, Copyrights & Trademarks Issued <sup>5</sup>	New Startup Companies <sup>5</sup>	Projected New Job Growth <sup>5</sup>	Current FTEs: Net Jobs <sup>5</sup>	Number of New Licensing Agreements <sup>3</sup>			Products Commercialized <sup>5</sup>
														Total Agreements In <sup>6</sup>	Total Agreements Out <sup>7</sup>	With Mich.-based Companies	
Michigan Accelerator Fund I	Venture Capital	09/14/10	\$6,000,000	\$6,000,000	\$0	\$3,060,931	\$9,128,370	\$671,134,771	103	7	10	15	241	4	1	0	9
Huron River Ventures	Venture Capital	09/14/10	\$6,000,000	\$6,000,000	\$0	\$2,773,671	\$5,091,667	\$469,503,683	81	56	12	60	535	1	0	0	46
<b>TOTAL</b>			<b>\$12,000,000</b>	<b>\$12,000,000</b>	<b>\$0</b>	<b>\$5,834,602</b>	<b>\$14,220,037</b>	<b>\$1,140,638,454</b>	<b>184</b>	<b>63</b>	<b>22</b>	<b>75</b>	<b>776</b>	<b>5</b>	<b>1</b>	<b>0</b>	<b>55</b>

*1 Up to 15 percent of these awards may be used for management expenses; these expenses are included in capital called for investment.*  
*2 This column represents awards that were rescinded by the MSF, requests for funding that were withdrawn by the company, or the amount by which an original award amount was later reduced. These funds were reallocated for use in accordance with the MSF Act.*  
*3 Total additional private investment into funds by other limited partners*  
*4 Total amount invested into underlying portfolio companies by other venture capital funds.*  
*5 These figures are taken from the progress reports submitted to the MSF by the entities that received funds.*  
*6 Licensing Agreements In: Licensing agreements for the project/company to acquire technology from a third-party.*  
*7 Licensing Agreements Out: Licensing agreements generated by intellectual property from the project/company to a third party.*

## 21ST CENTURY INVESTMENT FUND PROGRAM FUND

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 2024, as reported by Grosvenor, the Michigan 21st CIF managers have invested close to \$280 million into 31 Michigan-based portfolio companies which now have over 2,600

Michigan employees. Overall, over \$2.1 billion of equity has been invested into these portfolio companies by all syndicate partners. These portfolio companies continue to be diversified across sectors, including life sciences, manufacturing, health care, IT, waste services and media.

### 21ST CIF AWARDS

As of September 30, 2024

Entity Receiving Funding	Municipality	County	Type of Funding	Amount Committed <sup>1</sup>	Capital Called for Investment <sup>2</sup>	Total Private Commitment	Performance of Michigan Investments						Jobs Created/Retained	
							Total Fund Investment in Mich. Companies <sup>3</sup>	Unrealized Value	Realized Proceeds	Total Adjusted Value <sup>4</sup>	Year to Year Growth <sup>5</sup>	Inception to Date Growth		Leverage
Arboretum II	Ann Arbor	Washtenaw	Venture Capital	\$7,500,000	\$7,125,000	\$73,400,000	\$29,300,000	\$16,700,000	\$78,300,000	\$95,000,000	\$7,500,000	\$65,700,000	\$1,073,700,000	47
Arboretum III	Ann Arbor	Washtenaw	Venture Capital	\$10,000,000	\$9,500,000	\$138,200,000	\$63,600,000	\$113,300,000	\$400,000	\$113,700,000	\$63,800,000	\$50,100,000	\$199,031,000	281
Arsenal Venture Partners II	Birmingham	Oakland	Venture Capital	\$5,000,000	\$4,471,073	\$64,400,000	\$4,300,000	\$4,600,000	\$700,000	\$5,300,000	\$1,300,000	\$1,000,000	\$36,229,400	199
Early Stage Partners II	Ann Arbor	Washtenaw	Venture Capital	\$6,000,000	\$5,700,001	\$54,500,000	\$6,000,000	\$11,300,000	\$0	\$11,300,000	\$6,300,000	\$5,300,000	\$261,790,000	152
Maranon Mezzanine	Birmingham	Oakland	Mezzanine	\$7,500,000	\$10,211,323	\$209,100,000	\$10,100,000	\$0	\$12,200,000	\$12,200,000	\$0	\$2,100,000	\$69,000,000	800
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	\$22,200,000	\$46,000,000	\$6,900,000	\$52,900,000	\$37,700,000	\$30,700,000	\$156,910,000	30
<b>TOTAL</b>				<b>\$109,000,000</b>	<b>\$107,155,131</b>	<b>\$2,012,300,000</b>	<b>\$279,150,000</b>	<b>\$195,700,000</b>	<b>\$324,955,737</b>	<b>\$520,655,737</b>	<b>\$199,500,000</b>	<b>\$241,505,737</b>	<b>\$2,149,760,400</b>	<b>2,641</b>



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

*For the period October 1, 2006, to September 30, 2024*

The purpose of this program was to encourage the development of competitive edge technologies in the state. The Strategic Economic Investment and Commercialization (SEIC) board established a competitive process to award grants and loans to organizations that research or commercialize products, processes, or services for the four competitive edge technology sectors of life sciences technology; advanced automotive, manufacturing and materials technology; homeland security and defense technology; or alternative energy technology, and for infrastructure grants related to those technology sectors. In 2006, the SEIC board awarded grants and loans for commercialization activities related to bringing a new product to market and

commercialization support services for activities that assist companies bringing a product to market. Awards under this program are in the monitoring stage only. No new awards have been made since 2007.

The SEIC board was abolished by Executive Order 2010-8 and all powers and duties of the SEIC board were transferred to the Michigan Strategic Fund. Companies with multiple incentives are only required to report once and will show identical numbers for each program where they received an award. All awards that are expired, paid off, written off, withdrawn, rescinded, or otherwise closed will be removed from future reports. At the time of this report, the total loan amount awarded to active companies under this

program is \$14,833,027; money, revenue, or property returned through September 30, 2024, is \$0 for the companies listed below. Due to a modification to the reporting process, there will be some variations from prior year's reporting.

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

### COMPETITIVE EDGE TECHNOLOGY GRANTS AND LOANS DETERMINED BY COMMERCIALIZATION BOARD

*For the period October 1, 2006, to September 30, 2024*

Entity Receiving Funding	Type of Funding and Award Status	Award Date	Award Amount	Amount Rescinded, Withdrawn or Reduced <sup>1</sup>	Money, Revenue or Property Returned	Initial Funds Leveraged <sup>2</sup>	New Funds Leveraged <sup>3</sup>	New Patents, Copyrights & Trademarks Applied For <sup>3</sup>	New Patents, Copyrights & Trademarks Issued <sup>3</sup>	New Startup Companies <sup>3</sup>	Projected New Job Growth <sup>2</sup>	Current FTEs <sup>3</sup>	Number of New Licensing Agreements <sup>3</sup>			Products Commercialized <sup>3</sup>
													Total Agreements In <sup>4</sup>	Total Agreements Out <sup>5</sup>	With Mich.-based Companies	
Evigia Systems Inc.	Loan: Converted	10/16/06	\$1,736,300	\$0	\$0	\$6,330,899	\$13,022,016	18	19	0	5	0.0	2	0	0	19
Integrated Sensing Systems Inc.	Loan: Converted	09/06/06	\$974,999	\$0	\$0	\$975,000	\$21,351,890	23	31	0	738	0.0	0	2	0	2
NanoBio Corp.	Loan: Partially Converted	09/06/06	\$2,377,526	\$0	\$0	\$5,194,828	\$186,757,385	55	31	0	2	9.0	0	1	0	0
Sonetics Ultrasound Inc.	Loan: Converted	09/06/06	\$1,214,682	\$0	\$0	\$1,116,273	\$2,637,466	12	6	0	1	0.0	0	0	0	0
Translume Inc.	Loan: Converted	09/06/06	\$1,650,510	\$0	\$0	\$499,100	\$13,229,585	8	17	0	38	6.0	1	0	1	6
<b>CURRENT OUTSTANDING<sup>7</sup></b>			<b>\$7,954,017</b>	<b>\$0</b>	<b>\$0</b>	<b>\$14,116,100</b>	<b>\$236,998,342</b>	<b>116</b>	<b>104</b>	<b>0</b>	<b>784</b>	<b>15.0</b>	<b>3</b>	<b>3</b>	<b>1</b>	<b>27</b>

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

<sup>2</sup> These figures are taken from the original proposals submitted to the MEDC by the entities that received funds.

<sup>3</sup> These figures are taken from the progress reports submitted to the MEDC by the entities that received funds. All figures are cumulative except Current FTEs.

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

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

<sup>7</sup> Totals in this row represent the totals for the remaining active companies.

<sup>8</sup> The information for Everist Genomics represents data self-reported by the company through September 30, 2016. The company has no additional reporting obligations under its current agreement with the MSF. The Company has gone out of business and has officially been written off. It will be removed from next year's report.

## 2008 COMPETITIVE EDGE TECHNOLOGY GRANTS AND LOANS DETERMINED BY COMMERCIALIZATION BOARD continued

*For the period October 1, 2009, to September 30, 2024*

The purpose of this program was to encourage the development of competitive edge technologies in the state. The Strategic Economic Investment and Commercialization (SEIC) board established a competitive process to award grants and loans to organizations that research or commercialize products, processes, or services for the four competitive edge technology sectors of life sciences technology; advanced automotive, manufacturing and materials technology; homeland security and defense technology; or alternative energy technology, and for infrastructure grants related to those technology sectors. In 2008, the SEIC board awarded grants and loans for commercialization activities related to bringing a new product to market and

commercialization support services for activities that assist companies bringing a product to market. Awards for this program are in the monitoring stage only. No new awards have been made under this program since 2009.

The SEIC board was abolished by Executive Order 2010-8 and all powers and duties of the SEIC board were transferred to the Michigan Strategic Fund. Companies with multiple incentives are only required to report once and will show identical numbers for each program where they received an award. All awards that are expired, paid off, written off, or otherwise closed will be removed from future reports. At the time of this report, the total amount awarded to active companies under this program is \$8,830,981; money,

revenue or property returned through September 30, 2024, 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, 2024*

Entity Receiving Funding	Type of Funding and Award Status	Award Date	Award Amount	Amount Rescinded, Withdrawn or Reduced <sup>1</sup>	Money, Revenue, or Property Returned	Initial Funds Leveraged <sup>2</sup>	New Funds Leveraged <sup>3</sup>	New Patents, Copyrights & Trademarks Applied For <sup>3</sup>	New Patents, Copyrights & Trademarks Issued <sup>3</sup>	New Startup Companies <sup>3</sup>	Projected New Job Growth <sup>2</sup>	Current FTEs <sup>3</sup>	Number of New Licensing Agreements <sup>3</sup>			Products Commercialized <sup>3</sup>
													Total Agreements In <sup>4</sup>	Total Agreements Out <sup>5</sup>	With Mich.-based Companies	
Arbor Photonics Inc. <sup>6</sup>	Public	10/08/08	\$1,502,000	\$0	\$0	\$1,515,000	\$1,100,000	0	0	0	136	0	0	0	0	1
CytoPherx Inc. fka Nephron Inc. <sup>8</sup>	Public	10/08/08	\$2,000,000	\$0	\$193,035	\$2,000,000	\$74,368,744	2	0	0	200	2	0	0	0	0
Metabolic Solutions Development Company	Loan: Converted	10/08/08	\$2,450,000	\$0	\$78,277	\$10,000,000	\$62,748,181	9	9	1	113	0	1	2	1	0
Nanocerox Inc.	Loan: Converted	10/08/08	\$1,050,000	\$0	\$0	\$1,057,300	\$14,313,380	0	0	0	25	5	0	0	0	5
Vestaron Corporation	Loan: Converted	03/28/09	\$1,828,981	\$0	\$0	\$5,625,000	\$186,792,590	238	79	4	18	16	43	2	0	2
<b>CURRENT OUTSTANDING<sup>7</sup></b>			<b>\$8,830,981</b>	<b>\$0</b>	<b>\$271,312</b>	<b>\$20,197,300</b>	<b>\$339,322,895</b>	<b>249</b>	<b>88</b>	<b>5</b>	<b>492</b>	<b>23</b>	<b>44</b>	<b>4</b>	<b>1</b>	<b>8</b>

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

<sup>2</sup> These figures are taken from the original proposals submitted to the MEDC by the entities that received funds.

<sup>3</sup> These figures are taken from the progress reports submitted to the MEDC by the entities that received funds. All figures are cumulative except current FTEs.

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

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

<sup>6</sup> 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.

Coincidental with the merger, the total indebtedness owed by Arbor Photonics Inc. to the MSF was converted into shares of nLIGHT Photonics Corporation common stock. Data is from award inception to September 30, 2016.

<sup>7</sup> Totals in this row represent the totals for the remaining active companies.

<sup>8</sup> In early fiscal year 2023 the company listed on the NASDAQ exchange and is now publicly traded.

<sup>9</sup> Company failed to submit progress report by due date. Figures represent previously reported information. The company has gone out of business and has officially been written off. It will be removed from next year's report.

## PURE MICHIGAN VENTURE DEVELOPMENT FUND

### Progress reporting as of September 30, 2024

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, 2024, these funds have leveraged over \$2.2 billion in additional funding from other private investors and have made investments into 47 early-stage Michigan companies.

### PMVDF AWARDS

As of September 30, 2024

Entity Receiving Funding	Municipality	County	Type of Funding	Amount Committed	Capital Called for Investment <sup>1</sup>	Initial and Additional Private Funds Leveraged <sup>2</sup>	New Private Funds Leveraged <sup>3</sup>	Mich.-based Companies Invested In	Jobs Created/Retained in Mich. <sup>4</sup>
Michigan eLab	Ann Arbor	Washtenaw	Venture Capital	\$2,250,000	\$2,150,000	\$20,250,000	\$262,103,658	5	322
Resonant Venture Partners	Ann Arbor	Washtenaw	Venture Capital	\$2,250,000	\$2,068,371	\$8,895,000	\$183,049,947	5	800
Detroit Venture Partners	Detroit	Wayne	Venture Capital	\$2,250,000	\$2,250,000	\$53,010,521	\$1,280,563,764	21	2,489
Detroit Innovate Fund	Detroit	Wayne	Venture Capital	\$2,250,000	\$1,468,023	\$5,496,203	\$530,722,520	16	1,274
<b>TOTAL</b>				<b>\$9,000,000</b>	<b>\$7,936,394</b>	<b>\$87,651,724</b>	<b>\$2,256,439,890</b>	<b>47</b>	<b>4,885</b>

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

<sup>2</sup> Total additional private investment into funds by other limited partners.

<sup>3</sup> Amount invested into underlying portfolio companies (in Mich.) by other venture capital funds.

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

### PMVDF AWARDS

Total as of September 30, 2024

Entity Receiving Funding	Type of Funding	Award Date	Award Amount	Capital Called for Investment	Amount Rescinded, Withdrawn or Reduced <sup>1</sup>	Money, Revenue, or Property Returned	Initial and Additional Private Funds Leveraged <sup>2</sup>	New Private Funds Leveraged <sup>3</sup>	New Patents, Copyrights & Trademarks Applied For <sup>4</sup>	New Patents, Copyrights & Trademarks Issued <sup>4</sup>	New Startup Companies <sup>4</sup>	Projected New Job Growth <sup>4</sup>	Current FTEs: Net Jobs <sup>4</sup>	Number of New Licensing Agreements <sup>4</sup>			Products Commercialized <sup>4</sup>
														Total Agreements In <sup>5</sup>	Total Agreements Out <sup>6</sup>	With Mich.-based Companies	
Michigan eLab	Venture Capital	09/12/13	\$2,250,000	\$2,150,000	\$-	\$429,339	\$20,250,000	\$262,103,658	6	4	5	45	322	52	0	15	18
Resonant Venture Partners	Venture Capital	07/12/13	\$2,250,000	\$2,068,371	\$-	\$8,333,986	\$8,895,000	\$183,049,947	9	10	5	0	800	0	0	0	6
Detroit Venture Partners	Venture Capital	01/01/13	\$2,250,000	\$2,250,000	\$-	\$565,015	\$53,010,521	\$1,280,563,764	3	3	21	152	2,489	0	0	0	5
Detroit Innovate Fund	Venture Capital	09/15/15	\$2,250,000	\$1,468,023	\$-	\$1,468,023	\$5,496,203	\$530,722,520	72	49	16	89	1,274	11	3	2	51
<b>TOTAL</b>			<b>\$9,000,000</b>	<b>\$7,936,394</b>	<b>\$-</b>	<b>\$10,796,362</b>	<b>\$87,651,724</b>	<b>\$2,256,439,890</b>	<b>90</b>	<b>66</b>	<b>47</b>	<b>286</b>	<b>4,885</b>	<b>63</b>	<b>3</b>	<b>17</b>	<b>80</b>

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

<sup>2</sup> Total additional private investment into funds by other limited partners.

<sup>3</sup> Amount invested into underlying portfolio companies (in Michigan) by other venture capital funds.

<sup>4</sup> These figures are taken from the progress reports submitted to the MSF by the entities that received funds.

<sup>5</sup> Licensing Agreements In: Licensing agreements for the project/company to acquire technology from a third party.

<sup>6</sup> Licensing Agreements Out: Licensing agreements generated by intellectual property from the project/company to a third party.

## PURE MICHIGAN VENTURE MATCH FUND

*For the period October 1, 2012, to September 30, 2024*

Under the umbrella of the 21st Century Jobs Fund Initiative, the MSF board has been given the opportunity to foster the growth of innovative companies with the potential for high growth in Michigan by investing in the most promising, nationally competitive, commercialization opportunities. The program objective is to oversee a competitive process to award funds that encourage economic diversification in innovative, competitive edge technology sectors as defined in the MSF Act.

The Strategic Economic Investment and Commercialization (SEIC) board was abolished by Executive Order 2010-8 and all powers and duties of the SEIC board were transferred to the MSF. The companies listed below are only required to report once. Companies with

multiple incentives will show identical numbers for each program where they received an award. At the time of this report, the total amount awarded to companies under this program is \$1,387,499 and money, revenue, or property returned for the companies listed below is \$0. Due to a modification to the reporting process, there will be some variations from prior years' reporting. All awards that are expired, paid off, written off, or otherwise closed have been removed from report unless the MSF has realized a return during the reporting period.

On March 28, 2012, the MSF board approved the creation and operation of the Pure Michigan Venture Match Fund (PMVMF). At its August 28, 2013 meeting, the MSF board authorized that companies which previously received an award under the PMVMF to apply for "Follow-On" or "Catch Up" funding under the PMVMF. Under MCL

125.2088k(3)(a), which was effective May 30, 2012, initial PMVMF evaluations may be performed by a joint evaluation committee (JEC). To that end, the MSF board delegated to the MSF fund manager the authority to approve PMVMF awards, including "Follow-On" and "Catch Up" awards, upon the recommendation of a JEC appointed by the MSF fund manager.

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

### PMVMF

For the period October 1, 2012, to September 30, 2024

Entity Receiving Funding	Type of Funding	Award Date	Award Amount	Amount Rescinded, Withdrawn or Reduced <sup>1</sup>	Money, Revenue, or Property Returned <sup>7</sup>	Initial Funds Leveraged <sup>2</sup>	Follow-on Funding <sup>3</sup>	New Patents, Copyrights & Trademarks Applied For <sup>3</sup>	New Patents, Copyrights & Trademarks Issued <sup>3</sup>	New Startup Companies <sup>3</sup>	Projected New Job Growth	Current FTEs <sup>3</sup>	Number of New Licensing Agreements <sup>3</sup>			Products Commercialized <sup>3</sup>	
													Total Agreements In <sup>4</sup>	Total Agreements Out <sup>5</sup>	With Mich.-based Companies		
Waymark (Knew Deal Inc.) <sup>6</sup>	Equity	02/14/13	\$499,999	\$0	\$0	\$1,439,922	\$1,285,000	1	0	0	10	15.0	64	26	1	5	
		07/08/14	\$187,500														
		12/12/14	\$200,000														
Larky Inc.	Equity	04/30/14	\$500,000	\$0	\$0	\$500,000	\$11,217,700	3	3	0	3	5.0	0	1	0	5	
<b>TOTAL</b>			<b>\$1,387,499</b>	<b>\$0</b>	<b>\$0</b>	<b>\$1,939,922</b>	<b>\$12,502,700</b>	<b>4</b>	<b>3</b>	<b>0</b>	<b>13</b>	<b>20</b>	<b>64</b>	<b>27</b>	<b>1</b>	<b>10</b>	

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

<sup>2</sup> These figures are taken from the original proposals submitted to the MEDC by the entities that received funds.

<sup>3</sup> Follow on funding includes SBIR/STTR/other federal grants, angel fund investments, owner investments, venture capital invested, bank/loans, and sales revenue. These figures are self-reported by the program administrators in semi-annual progress reports that are submitted to the MEDC. These metrics are cumulative to date over the life of the award.

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

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

<sup>6</sup> The company was approved for a Follow-on award under this program in the amount of \$187,500 on July 8, 2014, and another Follow-On award under this program in the amount of \$200,000 on December 12, 2014, bringing the total award amount to \$887,499.

<sup>7</sup> Differences due to accounting variances.

## RETENTION OF APFIZER ASSETS: COMPANY FORMATION AND GROWTH FUND LOANS

*For the period October 1, 2008, to September 30, 2024*

The purpose of the program was to retain Pfizer employees in response to the company moving out of state. All Company Formation and Growth Fund (CFGF) awards are in the form of loans to be repaid to the Michigan Strategic Fund. The loans typically have a grace period of five years from the date the loan agreement was executed. After this grace period has ended, accrued interest is capitalized and loan repayment begins. Since the first loans were executed at the end of 2007, repayment to the MSF was scheduled to begin in 2012 or later. Loans under this program are in the monitoring stage only. No new awards have been made since 2010.

Companies with multiple incentives are only required to report once and will show identical numbers for each program where they received an award. All awards that are expired, paid off, written off, withdrawn, rescinded, or otherwise closed will be removed from future reports. At the time of this report, the total amount awarded to active companies under this program is \$1,150,000; money, revenue, or property returned through September 30, 2024, is \$0 for the companies listed below. Due to a modification to the reporting process, there will be some variations from prior year's reporting.

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

### RETENTION OF APFIZER ASSETS: COMPANY FORMATION AND GROWTH FUND LOANS

*For the period October 1, 2008, to September 30, 2024*

Entity Receiving Funding	Type of Funding and Award Status	Award Date	Award Amount	Amount Rescinded, Withdrawn or Reduced <sup>1</sup>	Money, Revenue, or Property Returned	New Funds Leveraged <sup>2</sup>	New Patents, Copyrights & Trademarks Applied For <sup>2</sup>	New Patents, Copyrights & Trademarks Issued <sup>2</sup>	New Startup Companies <sup>2</sup>	Projected New Job Growth <sup>3</sup>	Current FTEs <sup>2</sup>	Number of New Licensing Agreements <sup>2</sup>			Products Commercialized <sup>2</sup>
												Total Agreements In <sup>4</sup>	Total Agreements Out <sup>5</sup>	With Mich.-based Companies	
Vestaron Corporation <sup>6</sup>	Loan: Converted	11/28/07	\$50,000	\$100,000	\$0	\$186,792,590	238	79	4	4	16	43	2	0	2
		01/27/10	\$150,000												
<b>CURRENT OUTSTANDING<sup>9</sup></b>			<b>\$200,000</b>	<b>\$100,000</b>	<b>\$0</b>	<b>\$186,792,590</b>	<b>238</b>	<b>79</b>	<b>4</b>	<b>4</b>	<b>16</b>	<b>43</b>	<b>2</b>	<b>0</b>	<b>2</b>

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

<sup>2</sup> These figures are taken from the progress reports submitted to the MEDC by the entities that received funds. All figures are cumulative except current FTEs.

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

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

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

<sup>6</sup> Companies with multiple loans under this program show one row of combined numbers. Companies with multiple loans under different programs show the same figures, except those contained in the original programmatic proposal.

<sup>9</sup> Totals in this row represent the totals for the remaining active companies.





# ADMINISTRATIVE

# JOBS FOR MICHIGAN INVESTMENT FUND: PERMANENT FUND

## JOBS FOR MICHIGAN INVESTMENT FUND: PERMANENT FUND

As of September 30, 2024

This report is a comprehensive report of all payments received (repayment of principal and earnings) as well as funds used or appropriated out of the Permanent Fund.

<b>Revenue from inception to 09/30/2023</b>	<b>\$553,433,950</b>
<b>Revenues to the Permanent Fund during FY 2024</b>	
21st Century loans and investment programs	\$28,919,174
Common Cash Earnings <sup>1</sup>	\$9,845,487
	\$38,764,660
<b>Total funds from inception to 09/30/2024</b>	<b>\$592,198,610</b>
<b>MSF board approved commitments since Permanent Fund inception</b>	
American Center for Mobility	\$32,000,000
Capital Conduit Program	\$30,000,000
Joe Louis Arena Demolition/City of Detroit	\$10,000,000
Community Revitalization Program <sup>2</sup>	\$142,525,601
COVID-19 Micro Loan Program	\$5,000,000
Design for Michigan Manufacturing Program	\$1,500,000
Fiat Chrysler Automobiles/Detroit Brownfield Redevelopment Authority	\$20,000,000
Grow Michigan II	\$9,600,000
Marshall Area Economic Development Alliance	\$36,000,000
Michigan Community Capital	\$22,500,000
Michigan Innovate Capital Fund	\$28,000,000
Our Next Energy	\$15,000,000
Pre-Seed Fund	\$19,000,000
Small Business Relief Program	\$10,000,000
Michigan Supplier Diversification Fund <sup>2</sup>	\$83,168,286
Pure Michigan Venture Development Fund	\$9,000,000
Temple Redevelopment	\$4,800,000
UP Broadband/Northern Michigan University	\$6,500,000
Workforce Housing Loan Fund	\$10,000,000
Completed Commitments	\$25,533,424
	\$520,127,310
<b>AVAILABLE FUNDS AT 09/30/2024</b>	<b>\$72,071,300</b>

*There were no administrative costs in FY 2024.*

*1 Common cash is the interest earned on the money held in the state's treasury. Per Treasury, the distribution of earnings to participating funds is determined by multiplying the common cash earnings rate paid times the average daily cash balances of the fund less a pro rata amount of monies not available for investments.*

*2 Principal, interest, fee, and other returned revenues for this program are set aside for its use.*

## MICHIGAN STRATEGIC FUND ACTIVITIES: SECTION 88(B)(2)(C)

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

MICHIGAN STRATEGIC FUND ACTIVITIES: SECTION 88(B)(2)(C)									
Fiscal year 2024: 10/01/2023-09/30/2024									
Fiscal Year Approved	Awardee Name	MSF Approval Date	Municipality	County	Incentive Type	Award Amount	Amount Disbursed	Incentive Status <sup>20</sup>	Term of Incentive
2014	Michigan Manufacturing Technology Center <sup>1</sup>	03/25/14	Plymouth	Wayne	Grant	\$5,630,000	\$5,630,000	Ended	04/01/14-09/30/16
2015	Port of Monroe <sup>2</sup>	09/22/15	Monroe	Monroe	Investment	\$3,000,000	\$3,000,000	Ended	02/04/16-12/31/17
2016	Invenergy Thermal Development LLC <sup>3</sup>	12/15/15	Richmond Twp.	Marquette	Grant	\$500,000	\$500,000	Ended	04/19/16-12/31/17
	Michigan-China Business Development Group dba Michigan-China Innovation Center <sup>4</sup>	03/22/16	Troy	Oakland	Grant	\$5,000,000	\$2,750,000	Ended	04/22/16-04/30/21
	RecoveryPark & RecoveryPark Farms Inc. <sup>5</sup>	03/22/16	Detroit	Wayne	Grant	\$400,000	\$400,000	Ended	03/29/16-12/31/18
	Willow Run Arsenal of Democracy Land Holdings Limited Partnership <sup>6</sup>	03/22/16 and 07/26/16	Ypsilanti	Washtenaw and small part in Wayne	Grant and Investment	\$35,000,000	\$35,000,000	Monitoring	04/08/16-12/31/55
	City of Flint <sup>7</sup>	09/27/16	Flint	Genesee	Investment	\$3,500,000	\$0	Monitoring	N/A
2017	RecoveryPark & RecoveryPark Farms Inc. <sup>5</sup>	10/25/16	Detroit	Wayne	Loan	\$1,000,000	\$750,000	Monitoring	03/01/17-03/30/22
	Michigan Manufacturing Technology Center <sup>9</sup>	11/22/16	Plymouth	Wayne	Grant	\$4,250,000	\$2,125,000	Ended	11/01/16-10/31/18
	City of Dearborn <sup>8</sup>	12/20/16	Dearborn	Wayne	Grant	\$3,000,000	\$3,000,000	Ended	04/19/17-12/31/18
	Flint & Genesee Chamber of Commerce <sup>10</sup>	12/21/16	Flint	Genesee	Grant	\$550,000	\$295,000	Ended	02/22/17-12/31/19
	Michigan Community Capital <sup>11</sup>	02/28/17	Lansing	Ingham	Loan	\$22,500,000	\$22,500,000	Monitoring	06/30/17-07/01/40
	Northern Michigan University <sup>12</sup>	03/28/17	Marquette	Marquette	Investment	\$6,500,000	\$6,500,000	Monitoring	06/15/16-12/31/47
	Evergreen Community Development Initiative <sup>13</sup>	08/22/17	Flint	Genesee	Grant	\$300,000	\$150,000	Ended	09/01/17-09/30/20

**MICHIGAN STRATEGIC FUND ACTIVITIES: SECTION 88(B)(2)(C)** continued

<b>MICHIGAN STRATEGIC FUND ACTIVITIES: SECTION 88(B)(2)(C)</b> continued									
Fiscal year 2024: 10/01/2023-09/30/2024									
<b>Fiscal Year Approved</b>	<b>Awardee Name</b>	<b>MSF Approval Date</b>	<b>Municipality</b>	<b>County</b>	<b>Incentive Type</b>	<b>Award Amount</b>	<b>Amount Disbursed</b>	<b>Incentive Status<sup>20</sup></b>	<b>Term of Incentive</b>
2017 <i>continued</i>	Michigan Technology Commercialization Corporation dba Michigan Research Institute <sup>14</sup>	08/22/17	Ann Arbor	Washtenaw	Loan Participation	\$1,525,000	\$1,525,000	Monitoring	<i>See footnote</i>
	Cornerstone Alliance <sup>15</sup>	09/26/17	Benton Harbor	Berrien	Grant	\$1,200,000	\$1,095,060	Monitoring	12/08/17 – 12/31/24
2018	Michigan Community Capital <sup>11</sup>	12/19/17	Lansing	Ingham	Loan	\$3,000,000	\$0	Ended	12/19/17 – 12/19/41
	Buick City <sup>16</sup>	02/27/18	Flint	Genesee	Grant	\$1,000,000	\$999,900	Ended	04/26/18 – 04/26/19
2019	310 East Third Street (Flint Market Place Apartments) <sup>17</sup>	09/25/18	Flint	Genesee	Loan	\$7,000,000	\$7,000,000	Monitoring	04/26/19 – 04/26/37
	City of Detroit (JLA Demolition) <sup>18</sup>	12/18/18	Detroit	Wayne	Loan	\$10,000,000	\$10,000,000	Monitoring	06/17/19 – 06/17/39
	Kalamazoo Creamery LDHA LP <sup>22</sup>	05/21/19	Kalamazoo	Kalamazoo	Loan	\$1,305,047	\$1,305,047	Monitoring	06/17/19 – 06/17/59
	Detroit Brownfield Redevelopment Authority <sup>19</sup>	05/21/19	Detroit	Wayne	Grant	\$55,000,000	\$50,000,000	Monitoring	06/14/19 – 12/31/51
	Eastern Elementary LDHA LP <sup>21</sup>	09/24/19	Grand Rapids	Kent	Loan	\$3,550,000	\$3,550,000	Monitoring	02/13/20 – 02/13/60
2023	The Ovation Lansing <sup>23</sup>	11/09/22	Lansing	Ingham	Grant	\$5,000,000	\$0	Monitoring	06/25/24 – 10/01/28
	Downtown Detroit Partnership <sup>24</sup>	11/09/22	Detroit	Wayne	Grant	\$4,000,000	\$4,000,000	Ended	02/07/23 – 02/07/24
	IFF <sup>27</sup>	08/22/23	Grand Rapids	Kent	Loan	\$10,000,000	\$10,000,000	Monitoring	02/23/24 – 03/01/46
2024	City of Saginaw/Memorial Cup Legacy Project <sup>25</sup>	10/24/23	Saginaw	Saginaw	Grant	\$1,000,000	\$1,000,000	Monitoring	01/30/24 – 01/30/25
	Uptown Reinvestment Corporation Inc.: MSU CHM Public Health Bldg. <sup>26</sup>	10/24/23	Flint	Genesee	Grant	\$3,400,000	\$3,400,000	Monitoring	06/18/24 – 06/30/28

## MICHIGAN STRATEGIC FUND ACTIVITIES: SECTION 88(B)(2)(C) continued

- 1 The Michigan Manufacturing Technology Center (MMTC) received an initial grant of up to \$1,380,000 through the manufacturing services request for proposals in March 2014 for the purpose of providing support services to companies in advanced manufacturing and other related industries for an initial term of April 1, 2014, to September 30, 2014. On December 16, 2014, the MSF board allocated an additional \$2,125,000 in funding and extended the term to September 30, 2015. On November 24, 2015, the MSF board allocated an additional \$2,125,000 in additional funding and extended the term of the grant to September 30, 2016.
- 2 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 Invenery 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 startup 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 startup 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.
- 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 City of St. Joseph and City of Benton Harbor. The agreement has not yet been executed.
- 16 Buick City will use the grant to fund due diligence activities, assess the financial feasibility of acquiring and developing the site of the former Buick City automobile manufacturing plant in Flint. If the project moves forward an additional \$5,500,000 has been approved for the purpose of developing and operating the property.
- 17 Flint Market Place Apartments will use the loan to develop two new buildings containing 92 units (48 low-income) and 94 parking spaces.
- 18 The city will use the loan for the demolition and site preparation of approximately 5.9 acres of property located at 600 Civic Center Drive, Detroit, and more commonly known as the Joe Louis Arena
- 19 On May 21, 2019, the Detroit Brownfield Redevelopment Authority (DBRA) received a performance-based award of \$55,000,000 from the MSF. The award is intended to be used by DBRA to finance site preparation activities for the construction of FCA's new assembly plant that will be located in Detroit. DBRA agree to perform the site preparation activities on behalf of FCA as way to incentivized FCA to construct its assembly plant in the city of Detroit.
- 20 Additional stages have been created to clarify the status of each incentive. Ended means the company has successfully met all requirements of the agreement and amendments. Monitoring means the project has been approved by the MSF board and the agreement has been fully executed. Commitment means the company has received MSF Board approval, but is not in agreement.
- 21 Eastern Elementary LDHA LP will rehabilitate a historic, four-story school building located in the Highland Park Neighborhood of Grand Rapids. This project will redevelop the vacant 63,000-square-foot building to include 2,000 square feet of non-profit office space, a leasing office, gymnasium, and 50 affordable/workforce housing units. The residential apartments will include a mix of studio, one-bedroom, two-bedroom, and three-bedroom units. The development team has worked very closely with the city of Grand Rapids to identify the need for more workforce housing, and the rents will serve residents that are within 40–120% area median income. This project was absent on previous reports due to a system error.
- 22 The Kalamazoo Creamery LDHA LP was awarded \$2,555,047 by the MSF to construct a new, LEED certified 59,420-square-foot, three-story building on a vacant brownfield site near downtown Kalamazoo. The property was formerly the home of the Klovergold Creamery. It is anticipated that the finished project will include 10,500 square feet of commercial space, including a YWCA Children's Center, with the remaining 48,920 square feet dedicated to the creation of 48 new mixed-income apartments. The project will provide housing, commercial and child care facilities in the Edison Neighborhood, and will bring density and walkability to a currently vacant property near downtown Kalamazoo. City of Kalamazoo Brownfield Redevelopment Authority also received MSF approval for local and school tax capture of \$280,018 for the remediation of brownfield conditions at the site. The project is expected to result in a total capital investment of nearly \$14.7 million and create 23 new jobs. This project was absent on previous reports due to a system error.
- 23 Project includes the rehabilitation of an existing structure, as well as new construction, to create a 49,000-square-foot performing arts center in downtown Lansing that will create 159 jobs and have a total capital investment of approximately \$17.5 million.
- 24 MSF grant will be used for the purchase of pedestrian safety equipment that will be used for events in the city of Detroit.
- 25 City of Saginaw was awarded a \$1,000,000 MSF grant the project to redevelop an underutilized public space near the Dow Event Center in downtown Saginaw. The project includes specific elements to improve Symphony Lane in conjunction with the broader Henry Marsh Bridge placemaking and mural project. The project includes a public art sculpture honoring the Memorial Cup, and placemaking improvements including Edison-style street lighting, food truck infrastructure, street lamps, benches, and sidewalks, making the area just west of the Dow Event Center more walkable and pedestrian-friendly.
- 26 Uptown Reinvestment Corporation was awarded a \$3.4 million MSF Performance-Based Grant for the new MSU College of Human Medicine (CHM) Public Health Program Expansion at Flint Campus project. The MSF grant will be used to construct a new three-story approximately 40,000-square-foot building for Michigan State University's (MSU) College of Human Medicine (CHM) Department of Public Health that will have office spaces for research, administrative, and instruction. The project scope also includes splitting the existing parcel (41-18-126-20) of the Flint Journal Building (located at 200 East 1st Street) into two newly created parcels. MSU anticipates creating 129 additional jobs at the Flint location through 2028, when the new addition will be fully implemented. Total development costs are estimated at approximately \$24.5 million. The project is supported with a \$17.0 million grant from the C.S. Mott Foundation.
- 27 The MSF approved up to a \$10,000,000 loan award from the investment fund to IFF for a Workforce Housing Loan Fund that will facilitate investment in residential projects that address needs across Allegan, Ottawa, and Kent counties in the state of Michigan. The proposed award would be disbursed in one lump sum and IFF will utilize the award to leverage additional funds of up to \$39 million to invest in projects and help fill workforce housing needs. Housing need assessments demonstrate in Ottawa and Kent counties alone, that 50,000 units are needed by 2027 to keep up with demand.



**MICHIGAN STRATEGIC FUND****FY 2024 WORK PROJECT INFORMATION**

## FY 2024 Work Project Spending

<b>Total Work Project Expenditures in FY 2024 (multiple appropriation years)</b>	<b>\$994,734,871</b>
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**WORK PROJECT BALANCES CARRIED INTO FY 2025**

<b>Appropriation Title</b>	<b>Appropriation Year</b>	<b>Work Project Balances Carried into FY 2025</b>	<b>Amount Committed to Projects</b>	<b>Uncommitted Balance of Work Project</b>
Disaster Relief	2021	\$56,000	\$0	\$56,000
		<b>\$56,000</b>	<b>\$0</b>	<b>\$56,000</b>
Business Attraction & Community Revitalization	2022	\$69,633,739	\$58,681,753	\$10,951,986
Community Development Block Grant - Disaster Recovery	2022	\$70,896,472	\$2,045,654	\$68,850,818
COVID-19: ARP—Community Revitalization and Placemaking	2022	\$80,571,394	\$68,954,452	\$11,616,942
COVID-19: ARP—Economic Development Administration State Tourism Grant	2022	\$533,808	\$394,107	\$139,701
Michigan Infrastructure Grants	2022	\$13,990,500	\$13,925,000	\$65,500
Michigan Enhancement Grants	2022	\$14,852,650	\$14,654,302	\$198,348
Critical Industry Program	2022	\$100,800,000	\$0	\$100,800,000
		<b>\$351,278,564</b>	<b>\$158,655,268</b>	<b>\$192,623,296</b>
Business Attraction and Community Revitalization	2023	\$83,553,724	\$69,891,180	\$13,662,545
Community Development Block Grant : Disaster Recovery	2023	\$7,864,000	\$0	\$7,864,000
Community Development Financial Institution Fund	2023	\$152,756	\$0	\$152,756
Community Revitalization and Placemaking	2023	\$97,907,947	\$34,662,065	\$63,245,882
Revitalization and Placemaking Program	2023	\$48,970,060	\$0	\$48,970,060
COVID-19: ARP—Small Business Smartzones and Business Accelerators	2023	\$63,588,818	\$62,315,649	\$1,273,169
COVID-19: ARP—Talent Action Teams	2023	\$15,000,000	\$0	\$15,000,000
Entrepreneurship Eco-System	2023	\$2,311,281	\$2,225,058	\$86,224
Michigan Enhancement Grants	2023	\$75,745,500	\$74,445,500	\$1,300,000
Michigan Infrastructure Grants	2023	\$72,593,912	\$72,067,098	\$526,814
Special Events and National Convention Attraction	2023	\$2,350,000	\$340,000	\$2,010,000
Critical Industry Program	2023	\$464,756,932	\$420,756,933	\$44,000,000
Michigan Strategic Site Readiness Program	2023	\$252,030,600	\$205,138,283	\$46,892,317
		<b>\$1,186,825,531</b>	<b>\$941,841,765</b>	<b>\$244,983,766</b>
Business Attraction & Community Revitalization	2024	\$87,544,381	\$46,800,273	\$40,744,108
Entrepreneurship Eco-System	2024	\$8,755,995	\$5,789,028	\$2,966,967
Community Revitalization and Placemaking: Corporate Income Tax	2024	\$49,500,000	\$6,210,203	\$43,289,798
Community Development Financial Institution Fund	2024	\$75,004	\$0	\$75,004
Michigan Defense Center Program	2024	\$3,163,053	\$1,382,063	\$1,780,991
Minority Owned Business Support	2024	\$5,055,493	\$4,900,000	\$155,493
Public Infrastructure Grants	2024	\$111,568,876	\$105,568,877	\$5,999,999
Pure Michigan	2024	\$1,776,754	\$928,002	\$848,753
Community Development Block Grants	2024	\$94,983,327	\$46,989,754	\$47,993,573

**MICHIGAN STRATEGIC FUND** continued**FY 2024 WORK PROJECT INFORMATION** continued

FY 2024 Work Project Spending

**WORK PROJECT BALANCES CARRIED INTO FY 2025**

<b>Appropriation Title</b>	<b>Appropriation Year</b>	<b>Work Project Balances Carried into FY 2025</b>	<b>Amount Committed to Projects</b>	<b>Uncommitted Balance of Work Project</b>
Job Creation Services: DOE State Manufacturing	2024	\$2,000,000	\$0	\$2,000,000
COVID-19: Community Development Block Grants CARES Act	2024	\$21,515,997	\$19,815,135	\$1,700,862
Critical Industry Program	2024	\$18,000,000	\$18,000,000	\$0
Michigan Strategic Site Readiness Program	2024	\$147,877,121	\$147,877,121	\$0
		<b>\$551,816,000</b>	<b>\$404,260,453</b>	<b>\$147,555,547</b>
	<b>TOTAL</b>	<b>\$2,089,976,095</b>	<b>\$1,504,757,486</b>	<b>\$585,218,609</b>

## MICHIGAN STRATEGIC FUND continued

## MICHIGAN STRATEGIC FUND SPECIAL LEGISLATIVE GRANTS/MICHIGAN ENHANCEMENT GRANTS

Fiscal year 2024: 10/01/2023-09/30/2024

## ECONOMIC DEVELOPMENT GRANTS: PA 119 OF 2023 SECTION 1006

Grantee	Project Title	Amount	Disbursed	Special Status Notes
Grandmont Rosedale Development Corporation	Detroit Flood Prevention (1)	\$240,000	\$120,000	The Grand River Green Lot will establish a green infrastructure parking lot that will provide the community with parking, beautification and a mechanism to address flooding and storm water runoff. The project will also help reduce drainage costs for nearby businesses, reducing the cost of their water bills. Our project will include seven parking spaces, a gazebo and public seating as well as a rain garden that will capture runoff from nearby roofs.
Invest Detroit Foundation	Invest Detroit Grant (2)	\$500,000	\$250,000	Invest Detroit Foundation is a nonprofit, mission based lender that provides financial programming and investments to support redevelopment projects and small businesses in Detroit and startup companies throughout Michigan. Invest Detroit will us the grant to support the work of ID Ventures, our early-stage venture fund that invests in and provides programming to support Michigan startup companies. All of our programming includes a focus on underserved and BIPOC business owners and founders.
Vanguard Community Development Corporation	Vanguard Community Development (3)	\$2,500,000	\$1,417,102\$	The North End Housing and Business Development project will reclaim a vacant building for productive use; thereby eliminating slum and blight. This project will enable Vanguard to expand our small business development center located as well as on our community campus The project will create a community development center, located at 2817 East Grand Boulevard, on Vanguard's community campus. This center will provide clean, safe indoor space for North End community members to gather and meet. Block clubs and other community groups will use this space for meetings. Vanguard will operate a computer teaching lab for senior citizens in the new community development center to enable them to participate with confidence in the digital world. It will also house Vanguard's economic development, housing development, and community engagement and planning programs.  These uses are consistent with the grant authorizing language in PA 119 of 2023. Specifically, Section 1006.3 authorizes "from funds appropriated in part 1 for economic development grants, the department shall allocate \$2,500,000 to a non-profit to support a North End housing and business development project. This is the project referred to in the authorizing language."
Lenawee Community Foundation	Adrian Workforce Development Center (4)	\$10,000,000	\$5,000,000	On page 69 of the PA 199 of 2023: Under One Time Appropriations: Adrian Workforce Development Center. On page 667 of the state budget allocation (4) From the funds appropriated in part 1 for economic development grants, the department shall allocate \$10,000,000.00 to a nonprofit community foundation in a city with a population between 20,000 and 21,000 in a county with a population between 99,000 and 100,000 according to the most recent federal decennial census for a workforce development center.
Michigan Department of Education (MDE)	Education System Study: MDE (5)	\$500,000	\$132,499	From the funds appropriated in part 1 for economic development grants, \$500,000.00 shall be provided to the department of education to enter into a contract with a research organization to study, analyze, and report suggested improvements regarding the efficacy and efficiency of educational governance in this state, including federal, state, intermediate school districts, local school districts, and public school academies.
Midtown Detroit, Inc.	Midtown Cultural Center Planning Initiative (6)	\$12,000,000	\$6,000,000	Midtown Detroit Inc. and its 11 stakeholder partners have developed a master plan for Detroit's cultural center district. State funding will be uses towards the first phase of the project which includes installing sustainable infrastructure, shared public parking deck and landscaping enhancements along the Fransworth corridor.
Invest Detroit Foundation	Lee Plaza Detroit (7)	\$6,000,000	\$3,000,000	The authorizing grant language awarded the above amount to a United States Treasury-certified community development financial institution (CDFI) that supports real estate and business projects..." located in a city with a population greater than 600,000 according to the most recent federal decennial census to support a mixed use development that will include senior and workforce housing located in a city with a population greater than 600,000" Per the information provided, Invest Detroit Foundation located in Detroit, Mich., that provides gap financing for projects in the city, and the project in question, Lee Plaza is a proposed mixed use development located in Detroit that will include senior and workforce housing.
Detroit Brownfield Redevelopment Authority	Fisher Body Plant Redevelopment (8)	\$5,000,000	\$2,500,000	Assist with costs for the redevelopment of the Fisher Body 21 Plant into a mixed use residential and retail development.
Lansing Entertainment & Public Facilities Authority (Lansing Center)	Lansing Center (9)	\$5,000,000	\$2,500,000	It's been more than 15 years since the Lansing Center has had any major upgrades. The \$5 million will go towards much needed upgrades for life safety equipment, information technology infrastructure, roofs repairs, safety and security equipment upgrades and food and beverage operations.
Marygrove Conservancy	Marygrove Development (10)	\$10,000,000	\$10,000,000	The purpose of the project is to remodel the Florent Gillet residence hall on the campus of Marygrove Conservancy. As part of the remodel, the residence hall will be built to suit for a major tenant that will bring additional programming, jobs, and residents to the Northwest area of Detroit helping to spur Economic Development. This is consistent with the authorizing grant in PA 119 of 2023 as it was provided to the Conservancy as an Economic Development grant.
Detroit Auto Dealers Association	North American International Auto Show (11)	\$8,000,000	\$8,000,000	To support and fund the North American International Auto Show/Detroit Auto Show in Detroit Michigan, Wayne County.  Tech Days: These days highlight Michigan's leadership and economic development in automotive technology and future mobility/electrification for the world's media and potential employers in the automotive segment. Tech days also showcases the AutoMobil-D(AMD) which allows visitors to see innovative and future technologies ranging from inventive software and AI programs, to advanced charging stations, drone and the latest research and development from leading universities.  Charity Preview: The show's signature charity fundraising gala which raises dollars for Detroit and Michigan's children charities.  Public Days: Allows hundreds of thousands of visitors to experience what is new in automotive technology and mobility, brand-defining vehicles, product ride-and-drives and dynamic experiential activations."
Detroit Metro Convention and Visitors Bureau	National Guard Conference (13)	\$2,000,000	\$2,000,000	This \$2,000,000 special grant will be issued to the Detroit Convention & Visitors Bureau for use in conducting two national annual conferences in the city of Detroit, a city of over 600,000 citizens, in August 2024. The two conferences represent two associations of the National Guard Association of the United States whose nearly 7,000 members from across the 54 states and territories, will travel to the city of Detroit from 17-26 August 2024. These attendees will lodge at seven hotels along the People Mover route, consume meals, receive professional development and exhibition hall at the Huntington Place Convention Center. They will experience social events at a variety of historic venues throughout the city. These conferences provide an economic impact to the city of Detroit, Detroit Metro Airport, and the surrounding areas. More importantly, it provides an opportunity to show the attendees and exhibitors the presence, value, and opportunities available in the Arsenal of Democracy, defense, industry, automotive industry and tourism in Pure Michigan.

**MICHIGAN STRATEGIC FUND** continued

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

Fiscal year 2024: 10/01/2023-09/30/2024

**ECONOMIC DEVELOPMENT GRANTS: PA 119 OF 2023 SECTION 1006** continued

Grantee	Project Title	Amount	Disbursed	Special Status Notes
City of Sterling Heights	Redevelopment of Shopping Center (Sterling Heights) (12)	\$3,000,000	\$1,500,000	<p>Lakeside Mall opened 46 years ago in 1976. Developed by A. Alfred Taubman and Rodamco as one of the first regional indoor malls, Lakeside Mall remains one of the largest indoor malls in the state of Michigan consisting of over 1.5 million square feet of retail space. The mall expanded 14 years later adding a food court and other amenities. In 2007, the mall received a \$3 million refresh with new signage, landscaping and improved access.</p> <p>Over the past decade, retail shopping patterns shifted to more online purchasing and discount retailers assumed more market share causing big box anchors to downsize and/or close. The loss of big box anchors also compromised the viability of the smaller in-line stores in malls across the country and soon thereafter, hundreds of malls began closing.</p> <p>The city proactively responded to the changing dynamics of Lakeside Mall in 2015 and developed the “Lakeside Sustainability Master Plan,” with input from residents, businesses and other stakeholders. The plan has been instrumental in changing the course of history for Lakeside Mall by reimagining an exciting, transformative, and economically viable mixed use redevelopment of the Lakeside property. With this exciting plan in mind, Lionheart Capital, a Miami-based diversified investment firm focused on value growth, purchased the mall through Lakeside OOTB Ventures LLC and has been working collaboratively with the city to bring the “Lakeside Sustainability Master Plan” to life. After more than three years of conceptual design work and negotiations, the plan submitted herein will result in the largest private mixed use investment in Macomb County history. The mixed-use town center concept will reposition the Lakeside area as a focal and destination point for future generations for not only Sterling Heights residents, but for the entire region. The Lakeside development will once again become an economic engine and hub for the city providing much needed revenue streams to preserve the city’s financial viability for the next 50 years and beyond.</p> <p><b>A \$1 billion investment:</b> Lakeside Town Center Lionheart Capital is committing \$1 billion to this mega redevelopment consisting of soft costs such as architectural design, engineering, financing and interest costs, and over \$600 million in hard costs to construct the Lakeside Town Center. This transformative project will consist of:</p> <ul style="list-style-type: none"> <li>• 2,803 residential units (urban/loft multi-family style)</li> <li>• New Retail Space (149,920 square feet)</li> <li>• Covered, heated pedestrian shopping</li> <li>• Main Street oriented sidewalks</li> <li>• Macys and JC Penney facelift</li> <li>• Hotel (120 rooms/attached parking deck)</li> <li>• Office Space (60,000 square feet)</li> <li>• Restaurants</li> <li>• City Center oriented parking (on street and parking deck)</li> <li>• Recreational Amenities – open space, trail connectivity, lyrical loop, Central Park and multiple pocket parks (10 acres total)</li> <li>• Abundant landscaping Sustainability The Lakeside Town Center development is centered on sustainability. History has shown that singular developments like malls have a definitive</li> </ul> <p>life cycle in the 40 to 50 year range. A redevelopment with a wide variety of uses creates diversification and extends the useful life significantly and in some cases indefinitely. Not only is this development more sustainable long-term due the mix of uses, it is also interconnected with recreational, open space and pedestrian oriented pathways. This includes a full 10-foot wide pathway, called the Lyrical loop, that will surround the development. The lyrical loop will then connect to sidewalks abutting the new local road network that will be constructed throughout the Lakeside Town Center development. The Lyrical loop will also connect to a proposed new trail system within the ITC corridor that provides connectivity for the Lakeside Town Center development to the Dodge Park trail system, the Macomb County Freedom Trail and State’s Iron Bell Trail system. In addition, pocket parks, a central park for gathering and passive recreational opportunities and abundant landscaping will be integrated throughout the development. These focal points are consistent with the guiding principles set forth in the city’s visioning 2030 plan.</p> <p><b>Return on Investment:</b> Lakeside Mall was once among the city’s top 5 employers with over 2,500 employees. Today it is estimated the mall has less than 500 employees. Sears and Lord &amp; Taylor have closed creating a significant void in the mall. The taxable value of Lakeside Mall has decreased over 60% from its peak in 2007 and will continue to decline. At one time, the Lakeside Mall generated over \$1.5 million a year in total property taxes and today it generates only \$300,000 annually. After the Lakeside Town Center development is complete the annual property taxes generated will be \$17.5 million annually or a 1,200% increase.</p> <p>In addition, the economic impact of the development through the creation of 400 new jobs will equate to \$20 million annually for a \$400 million impact over 20 years. Total household incomes at full buildout for 6,000 new residents at \$60,000 annually would reach \$360,000,000.</p> <p>The amount of synergy created by the mega development will only add to the vibrancy of the area. Existing Sterling Heights retail establishments such as DSW and Alta are some of the best performing locations in their respective corporate portfolios. The value of locating in the area has attracted a number of new first time establishments to the State of Michigan including Portillo’s, Chick-fil-A, First Watch, Total Wine and soon Jolie Bee. The Lakeside Town Center, resulting in an estimated 6,000 new residents will build on this success and strengthen value of the Golden Corridor between City of Utica on the west and Selfridge ANG Base on the east.</p> <p>The infrastructure buildout consisting of utilities (electric, gas, water and sewer), roads, and sidewalk is estimated to cost \$71 million and will be paid and financed through funding created by the development. As such, the development is self-sustaining and does not require increased taxes from residents or businesses.</p> <p>To move this project forward additional funds are needed to acquire remaining vacant and blighted department stores held by private parties. Redevelopments of this size typically have some property acquisition element to it for property owners that “hold out” or do not wish to be part of the redevelopment project.</p>
Most Worshipful Prince Hall Grand Lodge of Michigan	Building Renovations (14)	\$1,500,000	\$750,000	Renovations of the building: As a revitalization and community development program, as outlined in Section 1006 of House Bill 4437
		<b>\$66,240,000</b>	<b>\$43,169,601</b>	



## MICHIGAN STRATEGIC FUND continued

## MICHIGAN STRATEGIC FUND SPECIAL LEGISLATIVE GRANTS/MICHIGAN ENHANCEMENT GRANTS continued

Fiscal year 2024: 10/01/2023-09/30/2024

## PUBLIC INFRASTRUCTURE GRANTS: PA 119 OF 2023 SECTION 1019

Grantee	Project Title	Amount	Disbursed	Special Status Notes
	(1) Reappropriated in PA 321 of 2023 Sec. 507		—	was \$500,000
City of Pontiac	City of Pontiac (2)	\$5,000,000	\$5,000,000	City of Pontiac has a population between 61,000 and 62,000 according to the most recent federal decennial census and this appropriation is meant to support a downtown initiative surrounding the Phoenix Center. The appropriation is meant to extinguish the city's debt related to the original purchase of the Phoenix Center that occurred while City of Pontiac was in distress. This appropriation will relieve City of Pontiac of legacy debt related to the Phoenix Center.
City of Midland	Midland Water Infrastructure (3)	\$15,000,000	\$7,500,000	The project's intent is to mitigate the risks of river and stormwater flooding in order to positively impact the health and safety of local residents.
City of Huntington Woods	Huntington Woods Safe Streets Grant (4)	\$100,000	\$50,000	The public purpose of this project is to install a traffic light at approximately Scotia Rd and 11 Mile Rd in order to better facilitate the deployment of emergency vehicles out of the Huntington Woods Public Safety station. In addition, the presence of a traffic light at this location will allow schoolchildren and other pedestrians to cross 11 Mile Road in a safer manner. There is currently no crosswalk between Coolidge Hwy and Woodward Ave.
North Rosedale Park Civic Association	North Rosedale Community House (5)	\$1,100,000	\$1,100,000	The North Rosedale Community House is a community hub for members of the North Rosedale and Grandmont Rosedale neighborhoods. The funds will be used to improve the playground on the grounds, repair the parking lot and sidewalks, and building maintenance and repairs.
Clinton County Road Commission	Clinton County, Dewitt Road Projects (6)	\$3,500,000	\$1,750,000	The Clinton County Road Commission will lead the reconstruction of the DeWitt Road corridor in Clinton County, in partnership with local municipalities. The purpose of the project is to create an All Season truck route connecting M-21 to US-127 around the City of St Johns, along with expanding and improving the county primary road system connecting to both M-21 and US-127.
City of Alpena	Alpena Port Expansion (7)	\$1,900,000	\$950,000	City of Alpena is partnering with Holcim (US) Inc. d/b/a Holcim Alpena to modernize Holcim Alpena's Port and landside facilities to cost-effectively meet the increasing demand for Holcim Alpena's vital products. The upgrades and improvements to the Holcim Alpena Port include: Improvement dredging to deepen harbor and channel, demolition of the central pier, and installation of in-water dolphins. This will allow increased vessel access.
Village of Barryton	Barryton Village Dam Repairs (8)	\$700,000	\$350,000	Barryton Dam is aging and in need of improvements for ensuring public safety and preventing environmental damage.
City of Grand Haven	Grand Haven Environment Mitigation (9)	\$2,500,000	\$1,250,000	Harbor Island is located in Grand Haven, Mich., prominently in the center of the Grand River as it flows into Lake Michigan. Over the previous 100 years the island has served a variety of industrial purposes, all of which have compounded and created the environmental concern it is today. Harbor Island has been subject to the environmental impacts of decades of using dredged materials as fill, as well as the operation of a municipal landfill and a coal-fired power plant. Upon closure of the J.B. Sims power generating plant in early 2020 and undertaking of appropriate compliance measures to vacate the site, monitoring wells were installed to gauge the extent of the contamination. To date, high levels of co-mingled contaminants including PFAS and Coal Combustion Residual (CCR) materials have been discovered. City of Grand Haven retained HDR, a nationally-recognized environmental consultant, to complete a holistic review of the site and prepare environmental remediation alternatives. This funding will assist the City in addressing the on-site contamination.
Village of Paw Paw	Paw Paw Water Dam (10)	\$1,100,000	\$550,000	Dam repair. The Briggs dam which is located in the village of Paw Paw is well over 100 years old and is a structure that controls the south branch of the Paw Paw River as it enters into Maple Lake which was created at that time. In 2017, a portion of the dam breached which was then repaired. Since that time, another portion of the dam (the auxiliary spillway) is badly in need of repair and replacement due to age and its deteriorating condition. An engineering firm has been retained to design, assist in permitting and to oversee construction to replace the auxiliary spillway as well as additional improvements required to meet a 500 year flood event. These repairs are necessary to prevent a second dam failure. This project will prevent flood damage to commercial and residential properties, help control water levels to the Paw Paw river, mitigate flooding downstream outside the village limits preserve Maple Lake, maintain recreational use and protect public from a flood event. The village plans to complete the project the winter of 2024-2025.
City of Lansing	Lansing Community Pool (11)	\$1,200,000	\$1,200,000	Funds will be used to renovate Moores Park Pool. A historic community pool built by Wesley Bintz, former Lansing city engineer who constructed over 100 pools across the country less than 10 of which are still in operation. Please note that there is another \$5 million grant associated with this project in the DNR budget.
City of Keego Harbor	Keego Harbor Water Infrastructure (12)	\$100,000	\$50,000	For the public's safety, marine patrol on Cass Lake, within the boundaries of Keego Harbor, Oakland County, Mich.
Downriver Community Conference	Southgate: Downriver Community Resiliency (14)	\$2,000,000	\$2,000,000	The DCC Regional Resilience Hub expands our ability to connect with member communities and the public, as well as bring furthered workforce and economic development services to the downriver region.
Charter Township of Redford	Redford Twp: Handy Park Improvements (15)	\$750,000	\$375,000	Redford Twp. will be utilizing funding for local park improvements to improve the health and wellness of our township residents. Including renovation of current equipment and amenities and new additions that will continue to promote healthy lifestyles for our township residents and neighboring communities.
City of Farmington	Farmington: Warner Mansion (16)	\$1,000,000	\$500,000	City of Farmington proposes restoration of the Warner Mansion, carriage house, and green space. This former home of Governor Fred Warner is a historical treasure in the city of Farmington. Residents and visitors, alike, enjoy partaking in tours of the home as well as the many events that take place within it and on the grounds. Events include the annual Tree Lighting Ceremony, Ghost Night at the Mansion, tea parties, porch concerts, as well as personal rentals for weddings and/or photographs. However, with any older structure, it takes a lot of funding to repair and preserve it. The city would like to remake it to its former glory for future generations to enjoy and learn the significance of the home in the city of Farmington and the state of Michigan's history. This project meets the requirements set forth in the grant.



## MICHIGAN STRATEGIC FUND continued

## MICHIGAN STRATEGIC FUND SPECIAL LEGISLATIVE GRANTS/MICHIGAN ENHANCEMENT GRANTS continued

Fiscal year 2024: 10/01/2023-09/30/2024

## PUBLIC INFRASTRUCTURE GRANTS: PA 119 OF 2023 SECTION 1019 continued

Grantee	Project Title	Amount	Disbursed	Special Status Notes
City of Grand Rapids	Grand Rapids: MLK Community Lodge (13)	\$6,000,000	\$3,000,000	<p>The Martin Luther King (MLK) Park Lodge project will work to create additional recreation opportunities, strengthen the community, and improve the health of residents in the Southeast neighborhood of Grand Rapids. MLK Park is a community park that serves more than 23,500 residents, which includes a large portion of minority residents (45%). The park's service area also includes four federally-designated Opportunity Zones (tracts 30, 32, 35, 36); four HUD Qualified Census Tracts (31, 32, 35, 36); and three DOT Historically Disinvested Communities (31, 32, 36). The park resides in the third ward of Grand Rapids on the southeast side of the city.</p> <p>The MLK Park Lodge project aims to address historic disinvestment that parks in the third ward of Grand Rapids have experienced. Throughout the United States racial and ethnic minority groups experienced higher proportions of COVID-19 related hospitalizations. Black populations also experience more underlying health conditions than other groups in the United States, which increases the risk of severe illness from COVID-19. The census tracts in Kent County with the highest proportion of Black residents are all in the MLK Park neighborhood. MLK Park has been a gathering space for Black residents and community members since its establishment in the early 20th century, this places great importance on the investment into this project which will increase the positive impact and amenities available to its surrounding community. The MLK Park Lodge project will address the growing needs of the community through the social and physical determinates of health by increasing the availability of community-based resources, increasing access to recreation and leisure activities, increasing accessibility, and improving the aesthetics of the park.</p> <p>The MLK Park Lodge was designed with community input and addresses needs as identified by local stakeholders. The new lodge facility will provide residents with an indoor gym, rentable event space, and indoor fitness class space. Additionally, the lodge will host the King Park Neighborhood Association and the Our Community's Children, a City of Grand Rapids initiative which provides young people in Grand Rapids opportunities and programming to support their college, career, personal, and professional development. The pool locker rooms, which are currently located in the basement of the lodge, will also be relocated and reconstructed in this project and include improved accessibility and gender-neutral space to accommodate the popular outdoor pool located south of the lodge.</p> <p>Center of Disease Control and Prevention. (2021). <a href="#">Trends in racial and ethnic disparities in COVID-19 hospitalizations</a>, by region. United States, March–December 2020.</p> <p>Grand Rapids African American Health Institute. (2021). <a href="#">GRAAHI's health equity report</a>.</p> <p>Office of Disease Prevention and Health Promotion. (2020). <a href="#">Social determinates of health</a>.</p>
City of Detroit, General Services Department	Jefferson Chalmers Flooding (17)	\$1,000,000	—	In October of 2021 the Jefferson-Chalmers Neighborhood, in the city of Detroit, was designated a floodplain by the Federal Emergency Management Agency (FEMA). The Jefferson-Chalmers Neighborhood is bounded by East Jefferson Avenue to the north, Alter Road to the east, the Detroit River to the south, and Conner Creek to the west. Along with life safety impacts of overland flooding during rain events, high Great Lakes water levels, and infrastructure failure the floodplain designation also restricts federal funding for the area and requires homeowners to pay for flood insurance. The purpose of this project is to assist with flood prevention and community engagement in the Jefferson-Chalmers neighborhood. Jefferson-Chalmers is a neighborhood in Detroit that is repeatedly affected by flooding due to infrastructure issues and the close proximity to the Detroit River and canals running through the neighborhood. Funding for flooding protection will assist with community engagement in the neighborhood to develop solutions and/or potentially assisting homeowners with seawall repairs. There is an ongoing effort to try and remove the neighborhood from the FEMA floodplain map. A detailed study looking at the feasibility of getting out of the floodplain is required, which includes the following: agency consulting and meetings, NEPA environmental assessments, canal sediment sampling, geotechnical boring services, environmental soil evaluation, and summary report
City of Taylor	Taylor Heritage Park (18)	\$500,000	\$250,000	The Heritage Park Petting Farm is looking to expand on its grounds by adding a pavilion and playground to the existing farm area. The pavilion would serve as additional party rental space on the weekends, an educational space for school tours and group trips, a family space for regular patrons, and additional space to host special events. The pavilion would double as hay storage in the lofted area and make hay storage and accessibility exceptionally easier. In addition, the farm is looking to add a playground to its grounds to promote outside play and provide a variety of activity options for the guests who visit the farm on all occasions. It would help create usable space that would be a benefit for school tours, birthday parties, special events, and busy days.
	(19) Reappropriated in PA 321 of 2023 Sec. 507		—	Was \$1,000,000
Clay Township	Harsens Island Water Infrastructure (20)	\$2,000,000	\$1,000,000	To build a wastewater treatment plant on Harsens Island to service the Sans Souci area. This plant uses algae to treat the water. The byproduct of the process is algae that will be sold and recycled into ink or other products. This project will be an economic boost to the Sans Souci area that is being hindered by poor septic systems. It will also improve the water quality and environment of the St. Clair River.
Capital Region Community Foundation	Lansing Riverfront (21)	\$1,700,000	\$850,000	From the funds appropriated in part 1 for public infrastructure grants, the department shall allocate \$1,700,000 to a nonprofit in a city with a population between 106,000 and 108,000 in a county with a population between 280,000 and 290,000 according to the most recent federal decennial census for construction of a riverfront musical performance venue.
Oakland County	Oakland County: Pontiac Downtown Project (22)	\$50,000,000	\$25,000,000	From the \$50,000,000.00 funds appropriated in part 1 for public infrastructure grants, Oakland County will utilize the funds for following, which includes but is not limited to, improvements to county operations, property acquisition, building renovations, blight removal, redevelopment of commercial and green spaces, road construction, streetscaping, placemaking, and development of safe parking options for county and state workers and residents.
Community Action Agency	Jackson Community Action Agency Weatherization (23)	\$500,000	\$250,000	Homeowner rehab in Jackson serving primarily low income homeowners. Rehabilitation funds for repair/replacement of roofs, HVAC, windows and other related items that address health and safety. Removal of barriers to rehab as needed.
Village of Brooklyn	Village of Brooklyn Park Infrastructure (24)	\$250,000	\$125,000	The public purpose of the project is to increase the recreation accessibility of trails and playgrounds, create a wheelchair-friendly park, and intentionally form a vibrant future for Swain Park for everyone in our community to enjoy. Our local Brooklyn Kiwanis Club is in the process of raising \$175,000 to upgrade and replace the current outdated playground equipment with inclusive and accessible play options. The focus for this funding is that Swain Park itself is not ADA compliant and does not allow access to the new Kiwanis playground equipment or other areas of the Park. This funding will be utilized to create the needed accessible pathways and surfaces in the park to ensure that we are working toward developing a community where all are welcome to come and utilize are park system.

## MICHIGAN STRATEGIC FUND continued

## MICHIGAN STRATEGIC FUND SPECIAL LEGISLATIVE GRANTS/MICHIGAN ENHANCEMENT GRANTS continued

Fiscal year 2024: 10/01/2023-09/30/2024

## PUBLIC INFRASTRUCTURE GRANTS: PA 119 OF 2023 SECTION 1019 continued

Grantee	Project Title	Amount	Disbursed	Special Status Notes
Village of Grass Lake	Village of Grass Lake Pedestrian Crossing (25)	\$300,000	\$150,000	This project proposes improving a gap in the existing public sidewalk on the west-side of South Lake Street in the village of Grass Lake, Jackson County. The existing sidewalk currently ends approximately 25 feet on both the northside and southside of an existing Amtrak rail line (railroad owned by the Michigan Department of Transportation). The improvements will increase safety and convenience of pedestrians, create ADA compliant crossings, and improve the safety of bicyclist through filling the gap by installing an at-grade rail crossing.
City of Centerline	Centerline Parks and Recreation Infrastructure (26)	\$1,250,000	\$625,000	City of Center Line will be using the appropriated funds to make improvements to Memorial Park including Memorial Field improvements.
Shelby Township	Shelby Township Parks (27)	\$780,000	\$780,000	Shelby Township Park recreation facility. Paving, earth moving, tree planting and recreational fencing for sports fields
Benzie County	Benzie County Emergency Tower Improvements (28)	\$2,200,000	\$1,100,000	This project is a fundamental enhancement to the current 800 MHz radio communications system that covers Benzie County. All police and fire agencies working in Benzie County subscribe to the MPSCS 800 MHz radio system, which connects a majority of first responders in the State of Michigan. Because of its beautiful topography, Benzie County has areas of emergency radio communication deficiencies which limit the quality of emergency radio coverage for first responders. One of the areas, with the highest concern, is the area around the city of Frankfort, encompassing the village of Elberta, the west end of Crystal Lake, and along the Lake Michigan shoreline. The most evident reason for this location to be prioritized over others is because of its size and its population of both residents and visitors to the area. Furthermore, City of Frankfort also has an established Fire Department that supplies the fire coverage of four neighboring townships. This location has been a Benzie County priority to enhance emergency radio communications.
Yale Public Schools in St. Clair County	Yale Public Schools: Street Crossing (29)	\$300,000	\$150,000	To provide safe crossing between Yale School District facilities in Yale, located in St. Clair County. After a pedestrian/vehicle accident a few years ago the school district is requesting help with an upgraded safety crossing at the Yale Road/Park Avenue and School Drive Intersection. It is the St. Clair County Road Commission's recommendation that a HAWK (High-intensity Activated Crosswalk Beacon) be installed for pedestrian use across Yale Road near the intersections of Park Drive and School Drive. As part of the project, pedestrian facilities (i.e., sidewalks, sidewalk ramps, curb cutouts, etc.) will need to be upgraded to current ADA standards, as well as the installation of the traffic signal.
Grand Rapids Children's Museum	Grand Rapids Children's Museum (30)	\$5,000,000	\$2,500,000	The Grand Rapids Children's Museum is partnering with the Grand Rapids Public Library and City of Grand Rapids to build a world class STEAM Lab. The building will be a cultural hub and destination for our community and those visiting our city, to spend hours in a learning and joyful environment.
Garden City Hospital	Garden City Hospital flooding (31)	\$5,000,000	\$2,500,000	I. Overview: Garden City Hospital is collaborating with City of Dearborn Heights to assist with a flood mitigation project, to mitigate stormwater flooding occurrences around the hospital, in addition to adjacent neighborhoods in Garden City, which borders the city of Dearborn Heights among other cities in the area. In June of 2021, a major flood severely impacted our southeast Michigan region and caused extensive flood damage to the City of Garden City, along with other communities in the area. In addition, Garden City Hospital experienced extensive damage to its entire Hospital ground level that necessitated a complete gutting and rebuilding of that floor, which currently remains unusable and under construction. Over 1.2 million gallons of water reaching up to 4 feet destroyed an entire floor, along with its expensive medical equipment, with damages estimated at \$150 million. This water was drawn in from the surrounding Garden City neighborhoods, as the sloped Hospital grounds inherently served as a detention area, thus absorbing the bulk of the destructive water from the community.  Garden City Hospital is embedded within a neighborhood in the community. GCH has a separate stand-alone building along the front entrance of the hospital. This building is located along Inkster Road in Garden City and borders the city of Dearborn Heights (directly across the street). Garden City Hospital is willing to provide this space as the location for this much needed infrastructure project. The location and size of this building makes it an ideal space for the installation of a detention basin, along with an opportunity for an environmentally friendly greenspace/rain garden. This will serve to detain storm runoff during wet weather and to release the water back into adjacent storm conveyance systems in both cities, thereby addressing flood damage due to storm system capacity. This would help protect the hospital and the neighboring community, while serving as an environmentally friendly green space in Garden City.  II. Impact: The Hospital's property is situated at a slope which creates a funnel for stormwater to enter the property and building, in addition to the neighboring community. With the current climate change predictions, flood incidents are predicted to occur more frequently. Garden City Hospital, which is Garden City's largest employer, will unfortunately not survive another occurrence, without this flood mitigation project. The primary populations which the Hospital services include residents from Garden City, Westland, Inkster, Livonia, Redford, Dearborn Heights, and Canton.  III. Outcome: The proposed work consists of the design and construction of a detention basin to accommodate storm water during wet weather and discharge back into existing storm conveyance systems, thereby preventing a repeat of flood damage experienced around the Hospital and neighboring community.  Existing storm systems in the city of Garden City and its neighboring cities currently lack the needed capacity to accommodate repeated wet weather events with higher rainfall volume. This project represents the most economical and effective option to address this issue. Other potential benefits to this project include enticing developments in adjacent areas currently constrained by flood issues."
City of Pleasant Ridge	Pleasant Ridge Water Infrastructure (32)	\$1,800,000	\$900,000	The funding will be used to replace public water main and lead service lines, and to complete sewer maintenance and repair. The purpose of the grant will be to protect and ensure the public health, safety and welfare by replacing 100-year old undersized water main, by eliminating lead from the water system, and ensuring that public sewers remain in good working order.
City of Muskegon Heights	Broadway Ave., Muskegon Heights (33)	\$6,000,000	\$3,000,000	1019 Public Infrastructure. City of Muskegon Heights will reconstruct 1.78 miles of Broadway Avenue from Glade Street to Getty Street which is vital to stimulate economic development bringing business and jobs to the downtown area. Improve traffic flow along the east/west arterial in the city.
City of Wyoming	City of Wyoming Infrastructure Project (34)	\$20,000,000	\$10,000,000	This award is for a public infrastructure project in Wyoming, Mich., which has a population of 76,510. Wyoming is located in Kent County, whose population is 657,984.
Jackson County Department of Transportation	Jackson County Bridge Repair (37)	\$4,000,000	\$2,000,000	This project will provide funding to reconstruct two bridges and rehabilitate a third bridge. These three bridges are on moderate volume roadways and are currently load restricted or closed causing a hardship to all that travel the roadways Jackson County. This project will construct bridges that will not have load restrictions allowing more efficient movement through the county.
City of Linden	Linden Mills Restoration (38)	\$4,000,000	\$2,000,000	Restoration and redevelopment of the Linden Mill

## MICHIGAN STRATEGIC FUND continued

## MICHIGAN STRATEGIC FUND SPECIAL LEGISLATIVE GRANTS/MICHIGAN ENHANCEMENT GRANTS continued

Fiscal year 2024: 10/01/2023-09/30/2024

## PUBLIC INFRASTRUCTURE GRANTS: PA 119 OF 2023 SECTION 1019 continued

Grantee	Project Title	Amount	Disbursed	Special Status Notes
John Ball Zoo	John Ball Zoo (35)	\$14,000,000	\$7,000,000	The public purpose of John Ball Zoo's \$14 million grant from State of Michigan is to support the African expansion in zoo's master plan. Specifically, the funds will be directed towards infrastructure projects, including the development of new pathways, buildings, and habitats within the zoo's Africa expansion project.  By utilizing the state grant for essential infrastructure projects, the zoo can effectively position itself to engage donors in funding exciting and charismatic habitats, such as giraffes. Donors are often more inclined to support these exciting and iconic animal additions when they see that their contributions are going towards enhancing the overall zoo experience, including improved infrastructure.  Giraffes and other captivating animals are known to draw larger crowds to zoos. By successfully securing donations for these habitats, the zoo can anticipate increased attendance, which, in turn, has a positive economic impact on the local community. Greater visitor numbers mean increased revenue from admission fees, memberships, concessions, and related tourism spending, benefiting the economy."
Huron-Clinton Metropolitan Authority	Lake St. Clair Metropark Marina Renovations (36)	\$5,000,000	\$2,500,000	The purpose of the Lake St. Clair Metropark North Marina Redevelopment Project is to renovate Lake St. Clair Metropark's North Marina to better serve the public by providing a family-friendly, accessible marina that boaters and park patrons can enjoy for generations. This marina renovation will also serve the Great Lakes region by helping to retain jobs in the marine, fishing, and event industries. The marina also serves an important reporting location of U.S. Customs and Border Patrol welcoming visitors across the Great Lakes from Canada.  The renovation will provide an all-encompassing community asset, which is forward thinking in its approach to increasing and varying water levels, accessibility, and use of the space as a community venue and gathering space."
City of Southfield	Southfield Local Road Repair (39)	\$4,000,000	\$2,000,000	The purpose of the project is to complete heavy pavement rehabilitation to North Park Drive and Rutland Avenue, both public major roads under the jurisdiction of City of Southfield in Oakland County.
Cascade Charter Township	Cascade Charter Twp. Urban/Suburban Recreational Pathway Interlink Project (40)	\$3,500,000	\$1,750,000	Connect new and existing trail infrastructure in Cascade Charter Township, including but not limited, trail connection on Burton St. SE to the city of Kentwood limits with a pedestrian structure across Interstate-96. Other trail connections are to be determined with the goal of complete multi mobility.
Detroit Zoological Society	Detroit Zoo Infrastructure (41)	\$3,000,000	\$3,000,000	Detroit Zoological Society (DZS) requested sState funding to support urgent water infrastructure improvements at the Detroit Zoo's 95-year-old main campus. The DZS is a critical asset for our state, driving recreation and tourism with nearly 1.2 million visitors and \$168 million in economic impact expected this year alone. For nearly a century, the DZS also has provided extensive educational programming to thousands of Michigan school children while connecting all DZS members, guests and program participants with the natural world and wildlife conservation strategies. The DZS needs this investment to replace aging infrastructure for stormwater, sanitary and municipal water supplies. The DZS has conducted extensive analysis exposing undersized and antiquated infrastructure that poses a significant risk to structures and animal habitats.
Charter Township of Texas	Texas Township Flooding Infrastructure Project (42)	\$2,200,000	\$2,200,000	This public project will address flooding issues that have negatively damaged our community. At the peak of flooding, water levels exceeded forty-three inches resulting in homes needing to be razed and hundreds of properties left with extensive and costly repairs. This project will help stabilize lake levels and provide much relief to our residents.
Muskegon County	Muskegon Airport Roof Replacement (43)	\$1,900,000	\$800,000	Renovate and replace the existing roof and skylights on the Muskegon County Airport passenger terminal building. Built in 1994, this public infrastructure upgrade will extend the service life of the existing facility for many years to come. Additionally, the modernization effort to replace the aging greenhouse-style skylights will further reduce heating and cooling requirements, and cut electric and natural gas energy usage by an estimated 20%.
Michigan Department of Labor and Economic Opportunity	Hackley Administration Building Preservation (Muskegon) (44)	\$1,000,000	—	The historic Hackley building has been publicly owned by the local school district for over a century. The high cost of maintaining the structure over the past 100 years has resulted in significant deferred maintenance that has ultimately jeopardized the entire building. This building is an iconic centerpiece of the downtown, and really needs to be saved and restored. The funds will be used to repair and secure the failing roof and truss system and restore a three-story sandstone wall that is in process of collapse. The community will benefit in several ways, including historic and cultural preservation, blight elimination, and the opportunity for the city to consider absorbing the structure into public ownership and direct public use as a city facility.
Charter Township of Clinton	Inclusive Playground (Clinton Charter Twp.) (45)	\$1,000,000	\$500,000	The purpose is to create an outdoor recreation area inclusive of a playground, therapeutic fitness area, and sensory area on the Civic Center grounds. This will allow play regardless of age, race, or abilities, improving the cognitive, physical, social, and emotional well-being of all people. Through play, everyone can learn about the world and themselves. They will also learn life skills such as: confidence, empathy, decision-making, sharing and helping. By equipping people of all ages and abilities with inclusive environments and the skills to play together independently, people will feel nurtured, encouraged, respected, and active during play, both physically and socially, thereby creating a sense of community among all people.
City of Utica	Utica: Pioneer Park Pavilion and Pedestrian Bridge (46)	\$1,000,000	\$500,000	City of Utica will use the funds appropriated in PA 119 of 2023 to replace the Davis Street Pedestrian Bridge and construct a new pavilion at Pioneer Park. The Davis Street Pedestrian Bridge is a vital component of the non-motorized transportation network of the City of Utica and Macomb County, as well as the Iron-Belle Trail, connecting the neighborhoods on either side of M-59 (Hall Road) and the neighboring communities of Sterling Heights and Shelby Township. The Pioneer Park is a dog park constructed with an enhancement grant from State of Michigan and utilized by residents of Utica and its neighboring communities of Sterling Heights, Shelby Township, Macomb Township, and Rochester Hills.
City of Sterling Heights	Sterling Heights Recreational Grant (47)	\$1,000,000	\$500,000	These funds will be used toward the purchase of land to be converted to a public park. This purchase will be focused in the southeast quadrant of our city. Many residents in this quadrant do not have convenient access to a city park from their home. Several parcels are currently under consideration. The primary use of the funding will be for land acquisition, however any funds left after purchase, will be used for park improvements, including, but not limited to landscaping, trail construction, and the purchase of playground equipment.
City of Troy	Troy Cricket Field (48)	\$900,000	\$450,000	City of Troy residents continue to express their strong desire for a regulation size cricket field with associated amenities. City of Troy has a large and growing population of Indian decent in which cricket is an important part of their culture. Funding for this project will be used to construct the field and the associated amenities at Boulan Park.



## MICHIGAN STRATEGIC FUND continued

## MICHIGAN STRATEGIC FUND SPECIAL LEGISLATIVE GRANTS/MICHIGAN ENHANCEMENT GRANTS continued

Fiscal year 2024: 10/01/2023-09/30/2024

## PUBLIC INFRASTRUCTURE GRANTS: PA 119 OF 2023 SECTION 1019 continued

Grantee	Project Title	Amount	Disbursed	Special Status Notes
Genesee County Road Commission	Genesee County Dam Gate Repairs (49)	\$750,000	\$375,000	The purpose is to rehabilitate the gate operating mechanisms on the Argentine Dam.
City of Royal Oak	Royal Oak Parking Structure (50)	\$600,000	\$300,000	City of Royal Oak, as part of its transportation system management plans, has identified operational deficiencies at several of its parking structures. Considered transportation infrastructure, the parking garages are part of individuals' multi-modal trips: the communal infrastructure where people switch modes of transportation from driving to walking. While the city's initial project submittal did not specifically include maintenance to the elevator at the Center Street structure, emergency costly repairs have become an urgent and necessary element of this funding project. This facility is a lit, 24/7 access 500-spot, 6-story parking structure that directly services half of the visitors to, and employees of businesses in the downtown area, including Baker College. Royal Oak is an inclusive community with a culture that welcomes and services everyone—which includes equitable access to public and commercial places. It is unsafe, inconvenient, and sometimes not possible to require users to utilize stairs or to walk across the structure to access alternate means to get to their destination. This is especially true in consideration of meeting the needs of an aging population or those with mobility challenges. Other elements of the project include joint sealing and traffic coating for safety, electrical upgrades to improve energy efficiencies, and doors and windows/pedestrian entrance enhancements. Royal Oak businesses want their employees and customers to have safe and convenient access to the goods and services they offer. The parking structures in their current state are not promoting a livable community and pose challenges with safety and security. It should be noted that these project renovations and improvements address multiple objectives identified in Royal Oak's sustainability and climate action plan, aging in place plan and economic development plan.
City of Grand Rapids	(51) Reappropriated	\$1,050,000	\$525,000	The purpose of the project is to preserve the heritage and promote the usage of Sullivan (Valley) Field, updating and renovating this historical park originally built in 1937. We intend to create a year-round community space for the surrounding neighborhoods and all of Grand Rapids. We will strive to create a joyful and safe space keeping with the inclusive history of Valley Field. We will work closely with City of Grand Rapids to rebuild, expand and maintain this community gem. We seek to restore the park to its former grandeur while making it the premier community gathering space in our city.
City of Keego Harbor	Willow Beach Road, Keego Harbor (52)	\$500,000	\$250,000	The purpose of the project is to repair and replace portions of a bridge that are deteriorating to maintain the health, safety and welfare of city residents, provide connectivity to residents across the city and maintain the sanctity of Dollar Lake.
City of River Rouge	River Rouge Infrastructure and Environmental Cleanup (53)	\$500,000	\$250,000	<p>Per the request of City of River Rouge, Integrated Environmental Inc. has developed an estimate of the cost to remediate and restore the Great Lakes Athletic Fields (GLAFs) which has been determined to have soil contamination present in excess of the Natural Resources and Environmental Protection Act, P.A. 452 of 1994, as amended (NREPA), risk-based screening levels deemed protective of human health and the environment.</p> <p>1.0 DISCOVERY OF CONTAMINATION: By way of background, soil samples collected at the GLAFs by Integrated and the U.S. EPA, show the presence of metals including lead at concentrations which exceed the respective generic residential cleanup criteria pursuant to Part 201, Environmental Remediation of NREPA. The initial samples were collected by Integrated on behalf of the city to establish baseline values in response to the planned demolition of the nearby DTE coal-fired power plant. These initial findings were subsequently verified by additional sampling and testing conducted by the U.S. EPA. The aforementioned verification of the presence of metals contamination resulted in the construction of fencing to restrict access and cessation of organized sporting events by the community including the public schools at the GLAFs. An aerial photograph of the GLAFs is attached for your reference.</p> <p>2.0 REMEDIATION AND RESTORATION: The remediation of the GLAFs consists of the following essential operative elements described below: verification of the extent of the contaminated soils; remediation and verification of effectiveness including engineering design for proper drainage and related infrastructure; and restoration of the parks for unfettered use by the community including the public schools.</p> <p>3.0 VERIFICATION OF THE EXTENT OF CONTAMINATION: Based on the above-noted sampling and testing (see Section 1.0) the lateral and vertical extent of metals contamination at the GLAFs have been preliminarily estimated to encompass an area of 2.5 acres, to a depth of about 1.5 feet below ground surface. As such, prior to remediation of the contaminated soils, additional sampling and testing will be necessary to derive a final lateral and vertical extent of contaminated soil requiring remediation (i.e., removal and off-site disposal at a licensed landfill). The cost for this additional sampling and testing is estimated to be about \$20,000.00</p> <p>4.0 REMEDIATION BY EXCAVATION FOLLOWED BY RESTORATION: Following verification of the lateral and vertical extent of the soil contamination at the GLAFs, the impacted soils will be excavated and disposed of at a licensed Type II landfill assuming that sample analytical testing demonstrates that the contaminated soils do not constitute a hazardous waste as defined by Part 111, "Hazardous Waste Management," of NREPA.</p> <p>Prior to backfilling and subject to proper engineering design, the subterranean drainage infrastructure will be constructed to assure proper functioning of the fields for athletic and related uses. Similarly, the final grading will be conducted pursuant to the aforementioned and related engineering specifications. The imported fill soils will be sampled and analyzed to verify the absence of contamination. The fill soils will be suitably compacted and seeded per applicable construction codes for recreational use. The estimated cost of the aforementioned engineering design, sampling and testing, removal of contaminated soils, and restoration using imported clean fill followed by proper seeding is \$750,000.</p> <p>5.0 COST ESTIMATE: The total estimated cost for the remediation and restoration of the GLAFs is approximately \$770,000. The aforementioned scope and associated costs are estimated based on the information noted herein and are therefore subject to change based on the results of additional sampling and testing, engineering design, materials and contractor quotes at the time of implementation of the remedial action, and other factors.</p> <p>We appreciate having the opportunity to provide the city with this cost estimate in an effort to have the use of the GLAFs returned to the citizens for their enjoyment and added sense of community.</p>

## MICHIGAN STRATEGIC FUND continued

## MICHIGAN STRATEGIC FUND SPECIAL LEGISLATIVE GRANTS/MICHIGAN ENHANCEMENT GRANTS continued

Fiscal year 2024: 10/01/2023-09/30/2024

## PUBLIC INFRASTRUCTURE GRANTS: PA 119 OF 2023 SECTION 1019 continued

Grantee	Project Title	Amount	Disbursed	Special Status Notes
Lincoln Charter Township	Lincoln Charter Township Sidewalks and Paths (54)	\$400,000	\$200,000	The project is an extension of existing walkways that were placed on both sides of W. John Beers Rd. in 2012 using a CMAQ (congestion mitigation air quality) grant along with township local match. The work includes installation of 6-foot-wide concrete paths, ADA ramps, some curbing, and drainage improvements. The addition of sidewalks will encourage pedestrians and cyclists to make trips between the village and township parks, the public library, Lakeshore Public Schools, and the commercial area of John Beers Road and Cleveland Avenue. The construction project closes a critical 2,700-foot gap between Lincoln Township and the village of Stevensville. Currently, pedestrians and cyclists must share the 4-foot widened shoulders which are not wide enough for safe travel by either type of user on this route, posted at 40 mph. This is particularly true in the winter months when the full width of the shoulders may be filled with snow.
Village of Dimondale	Dimondale Village Hall (55)	\$750,000	\$375,000	The purpose of this project for the purchase of property by Village of Dimondale for use under village administration.
New Buffalo Township	Glassman Park Disc Golf Course, New Buffalo (56)	\$200,000	\$100,000	Glassman Park is a 47 acre woody, undeveloped park by the Galien River. The park has ADA access to the river, but limited access to its natural features. New Buffalo Township would like to preserve the natural habitat at the park as much as possible, but still offer an outdoor recreation option to the community. After discussing options, the township decided that a disc golf course would be a good use of the space. The sport is very popular and it would attract a lot of users to the site. It supports individual and family play at all levels. The infrastructure is very minimal and would require clearing out some smaller trees to create holes for the course. The rustic nature of the layout would add challenge for players. The township wants to include an area in the flattest area near parking for holes that could be a 2-3 hole family/newcomer play type area. It would also offer an option for people who don't want to commit to a large trek around the park or have mobility limits. The final proposed course would offer 18 holes of golf, but the first 2-3 will be accessible. Disc golf courses provide a unique and low-impact way for visitors to experience the local environment while enjoying a popular sport. Disc golf is great for families and amateurs alike: the whole family can take a meandering walk through nature, or a visitor could opt for a solo round. This incredibly unique amenity supports the existing population and can act as a tourism draw to the area. There are no disc golf courses in Harbor Country and the closest courses are in Lake Charter and Bertrand townships, so this course would fill a gap in existing recreation options. Additionally, few outdoor activities exist for middle and high school aged children. Once they are beyond playground activity, they can struggle to recreate outdoors without joining organized sport leagues that sometimes come with significant expenses. A free option that offers fun to the beginner, novice or skilled player will be well-used by middle school and high school aged groups. There is abundant wildlife in the Glassman Park area, including a pair of bald eagles that live along the Galien River. Playing in the natural environment found at Glassman Park can pique interest in tree species, local birds, fish species in the Galien River and create future environmental stewards of the planet. There is no restroom at the park currently, so the project would add a restroom building that would also store township equipment and provide heated space for staff tasks if needed. Two unisex restrooms would be available and the building would have an overhang area for shade, picnic tables, trash and recycle bins. The disc golf course could also provide cross country skiing opportunities in the winter, expanding its use year round. The estimated cost to develop this project is \$452,400.
City of Harper Woods	Harper Woods Pocket Park (57)	\$200,000	\$100,000	This project provides for the development of a new neighborhood pocket park on two adjoining, vacant city-owned residential lots. The proposed park would have playground facilities for all ages, a walking path. This portion of the city is underserved in terms of recreational amenities and will be a great benefit to families with small. The park will also be entirely fenced in (low wrought-iron fencing across the front) which will provide a safe, closed space for young children to play and enhanced landscaping provided. In addition, pedestrian facilities at the intersection of Roscommon and Duprey would be improved to meet current ADA compliance and a median to provide for a safer environment for all ages to access this park.
City of Plymouth	Plymouth/Kellogg Park Bandshell Replacement (58)	\$200,000	\$100,000	By replacing our ageing bandshell with a new one, it allows the city of Plymouth the opportunity to continue its positive impact on our community. By providing free concerts and events, it brings people together. Creating social bonds and unity. It also has a positive impact on our tourism and economic growth.
City of St. Joseph	St. Joseph: Shoreline Softening Coastal Management (59)	\$200,000	\$100,000	The authorizing language in PA 119 of 2023 is Article 9, FY 2023-24 Department of Labor and Economic Opportunity Budget, Sec.1019 Public Infrastructure Grants, item #59: "St. Joseph—Shoreline Softening Coastal Management 200,000."The public purpose of the project is to investigate shoreline softening methods that could be used as a practical, effective, and more environmentally sustainable alternative to hardened structures such as revetments, riprap, and seawalls on Michigan's Great Lakes coastlines. This effort will explore the feasibility of nature-based alternatives to hardened shoreline armoring strategies, including beach nourishment using materials currently lost from the natural littoral drift system and redirecting natural littoral drift patterns to restore and protect the Great Lakes' shorelines and enhance public access. The study area is one-mile length of Lake Michigan Shoreline immediately south of the St. Joseph Harbor Entry, with the goal of the plan to develop a strategy to soften the existing shoreline currently composed of armor stone and a mix of steel sheet pile walls and stub groins that impair natural habitat, littoral drift processes, and safe public access. This effort will determine the feasibility of these strategies that have been proven elsewhere in the Great Lakes and our oceanic coastlines here in Michigan, including the development of clear protocols for permitting and further testing of these strategies.
City of Novi Parks, Recreation & Cultural Services	Novi Parks Splash Pad (60)	\$200,000	\$200,000	In September 2021, City of Novi was approached by the family of Jessica Starr-Rose with a proposal to build a splashpad in her memory. Jessica Starr-Rose was a meteorologist at FOX 2 Detroit who died of suicide in 2018 following complications from surgery. She was a Novi resident and her husband Dan and two children still live in the city. To honor her and carry on her legacy, the Starr-Rose family, with the help of the Novi Parks Foundation, has undertaken a fundraising campaign to assist with construction costs. Novi City Council has set a goal to, "Construct and open a world-class splash pad at Bosco Fields." The Bosco Fields property was selected as the ideal location for the splashpad due to its central location in the city and proximity to the ITC Trail. The location provides soccer fields, walking paths, parking for visitors, a restroom for athletic field users, and high visibility for public safety and park patrols."
Hazel Park District Library	Hazel Park Library Meeting Pods (61)	\$100,000	\$50,000	To build three learning/study/meeting pods in Hazel Park Library to be used for quiet study, meetings, podcasts, vlogs, and tutoring.



## MICHIGAN STRATEGIC FUND continued

## MICHIGAN STRATEGIC FUND SPECIAL LEGISLATIVE GRANTS/MICHIGAN ENHANCEMENT GRANTS continued

Fiscal year 2024: 10/01/2023-09/30/2024

## PUBLIC INFRASTRUCTURE GRANTS: PA 119 OF 2023 SECTION 1019 continued

Grantee	Project Title	Amount	Disbursed	Special Status Notes
	(62) Reappropriated in PA 321 of 2023 Sec. 507		—	Was \$80,000
Village of Sand Lake	Sand Lake Water Infrastructure (63)	\$410,000	\$205,000	Purpose of the project: The village performed an evaluation of its stormwater system assets several years ago and discovered that storm sewer on East Lake Street is failing, to the point of large holes in the pipe risking sinkholes at the surface. The asphalt pavement is severely deteriorated to the extent that maintenance activities are no longer effective. The proposed project includes replacement of the storm sewer in the area and resurfacing the asphalt pavement, addressing much-needed infrastructure improvements for this higher traffic corridor in the village.
Michigan Department of Transportation	Gratiot County Road Repairs (64)	\$5,000,000	—	Interchange improvement in Gratiot County (127-Interchange/Washington Road in Ithaca) to support truck traffic from new \$130 million soybean plant.
Greektown Neighborhood Partnership	Greektown Corridor Development (65)	\$20,000,000	\$10,000,000	The Greektown Corridor Development project will renovate the corridor through the Greektown Detroit neighborhood from Randolph Street to the I-375 Service Drive. The renewed corridor will prioritize pedestrians, increase safety, provide maximum program flexibility, and celebrate the rich cultural and historic heritage of Greektown.
Burmese American Initiative Inc. dba Burma Center	Burma Center Parking Capital Improvements, Battle Creek (66)	\$750,000	\$375,000	The Gathering Place is vibrant and thriving. However, the building, built in 1956, requires critical infrastructure updates. The state fund will be used for parking upgrade and roof. Parking Lot: Drisenga & Associates Inc. Completed a geotechnical evaluation report and recommendations for the parking lot renovations. The report indicated that all areas of the parking lot should require full depth reconstruction with new pavement and stormwater management features. Roof Renovation: A structurally sound and weather-resistant roof was not only essential for its own sustainability but also to prevent displacement and protect the building's overall infrastructure. The Gathering Place, a vital community hub, had weathered years of wear and tear, with the roof bearing the brunt of adverse weather conditions. The pandemic's lessons emphasized the urgency of addressing this vulnerability to ensure a resilient future. The roof renovation project is a critical step in fortifying the Gathering Place against potential disruptions. A compromised roof not only exposes occupants to the elements but also poses the risk of extensive water damage, affecting the building's structural integrity. The potential consequences of neglecting the roof issue would be dire, leading to discomfort, displacement, and costly repairs."
Michigan International Technology Corridor Redevelopment Authority (MITCRA)	Economic Development Site Readiness Project, 5 Mile Road, Wayne County (67)	\$10,000,000	\$6,551,123\$	To reconstruct and widen Five Mile Road, generally between Beck and Ridge roads, including adjacent portions of Ridge Road, to be a three-lane Class-A Roadway. This infrastructure improvement will support continued development of this 800-acre corridor into an innovative technology hub for the region to support continued growth in technology, research, and light industrial uses. The total appropriation amount will support roadway infrastructure, construction engineering efforts, as well as staff administration, legal and financial support.
City of Portland	City of Portland Wastewater Treatment Repairs (68)	\$3,000,000	\$1,500,000	City of Portland's Wastewater Systems Improvement Project began construction in spring of 2023. The project's scope of work initially included improvements to the wastewater treatment facilities, as well as the collection system. Unfortunately, due rising costs and supply chain issues, the collection system repairs and some wastewater treatment plant work had to be removed from the Project in order to not exceed the city's bond ceiling of \$13 million. The delayed repairs are critical to protect the public health and the environment. The areas selected for repair were based on the proximity to the rivers and the severity of the defects. Cracks and other structural defects in the pipe allow clean water to infiltrate the system that can overwhelm the treatment plant and potentially cause an overflow of untreated or partially treated wastewater, which was the case during the 2019 Ice Jam and State of Emergency. Notably, the city's river crossing under the Grand River was evaluated several years ago and found to have defects that must be addressed. The river crossing carries wastewater from a large portion of the city and poses a significant risk to the environment.
City of Ann Arbor	Ann Arbor Parks Splash Pads (69)	\$1,000,000	\$500,000	This project of a new, universal access splash pad to celebrate our connection to water as part of Ann Arbor's Bicentennial Celebration. Southeast Area Park is uniquely positioned to enhance the quality of life for underserved communities, and provide a bridge between those communities and additional city services and amenities. As an universal access amenity, this will increase equity and inclusion in our parks.
		<b>\$232,840,000</b>	<b>\$122,061,123\$</b>	

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

Fiscal year 2024: 10/01/2023-09/30/2024

**VARIOUS: PA 119 OF 2023**

Grantee	Project Title	Amount	Disbursed	Special Status Notes
Lansing Economic Area Partnership	Minority-owned Business Support, Earmarks 1017b	\$500,000	\$250,000	LEAP's Department of Equitable Economic Planning (DEEP) consist of programs and initiatives that unlocks the full potential of the local economy by dismantling barriers and expanding opportunities for low-income people and communities of color. Our programs include Elevate: Black Business Accelerator, LevelUp: BIPOC Business Operational Support Program, Economic Inclusion Fellowship Program, Capacity Building Grants to BIPOC Business Associations, and Community Wealth Building Investment Models for underrepresented and low-income people. These programs fall under line item 1017-Minority Owned Business Support within PA 119 of 2023.
Metro Detroit Black Business Alliance	Minority-owned Business Support, Earmarks 1017c	\$500,000	\$250,000	Support regional economic development initiatives for underserved small businesses in metro Detroit.
City of Lansing	Transformational Municipal Infrastructure 1029	\$40,000,000	\$20,000,000	Funds will be used to purchase and renovate an existing building in downtown Lansing into a new city hall facility.
Michigan Association of Convention & Visitor Bureaus	Convention and Visitors Bureau Relief 1004	\$10,000,000	\$10,000,000	To provide grants to convention and visitors bureaus for promoting hospitality, tourism and travel.
		<b>\$51,000,000</b>	<b>\$30,500,000</b>	

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

Fiscal year 2024: 10/01/2023-09/30/2024

**PUBLIC INFRASTRUCTURE GRANTS: PA 321 OF 2023 SECTION 507**

Grantee	Project Title	Amount	Disbursed	Special Status Notes
Give Merit Inc.	Marriott Park: Renaissance of Hope (1)	\$1,000,000	\$500,000	This grant is to provide funding to the redevelopment of vacant and dilapidated property, including a park that will contain a gymnasium, turf field, obstacle course, activated shipping containers, and a splash pad, resulting in a facility for programming to assist young people with developing confidence and marketable skills.
City of Grosse Pointe Farms	Allen Park Utility Line Burial (2)	\$500,000	\$250,000	This grant is to providing fund for costs related to utility infrastructure not owned by the city, but that the city has incurred costs to maintain.
Northville Community Foundation/Maybury Farm	Northville Maybury Park Facilities Upgrades (3)	\$80,000	\$40,000	This grant is to providing funding to connect the community to animals and agriculture through hands-on experiences by constructing an education building.
		<b>\$1,580,000</b>	<b>\$790,000</b>	

**MICHIGAN ECONOMIC DEVELOPMENT CORPORATION****FY 2025 APPROVED BUDGET  
Budget vs. Actual Expenditures**

Fiscal year 2024: 10/01/2023-09/30/2024

<b>EXPENDITURES</b>	<b>FY 2025 Budget</b>	<b>FY 2024 Budget</b>	<b>Expenditures</b>	<b>Balance</b>
<b>Operational</b>				
Salaries and other administrative costs	\$45,172,900	\$37,026,016	\$33,619,963	\$3,406,053
<b>Sub-total Operational</b>	<b>\$45,172,900</b>	<b>\$37,026,016</b>	<b>\$33,619,963</b>	<b>\$3,406,053</b>
<b>Programs and Projects by Strategic Focus:</b>				
Projects: Attract, Retain, and Grow Business	\$13,710,000	\$14,630,500	\$9,015,235	\$5,615,265
Places: Develop Attractive Places	\$4,799,500	\$5,072,500	\$3,965,273	\$1,107,227
People: Support and Grow Our Talent	\$3,180,000	\$11,700,000	\$3,975,732	\$7,724,268
Projects: Support Small Businesses	\$3,040,000	\$1,070,000	\$569,887	\$500,113
Places: Market the State	\$12,340,700	\$15,498,484	\$10,283,518	\$5,214,967
	<b>\$37,070,200</b>	<b>\$47,971,484</b>	<b>\$27,809,644</b>	<b>\$20,161,839</b>
<b>TOTAL EXPENDITURES</b>	<b>\$82,243,100</b>	<b>\$84,997,500</b>	<b>\$61,429,607</b>	<b>\$23,567,893</b>

Note: \$23,113,478 of the FY 2024 unexpended balance was committed to projects at fiscal year end.

**FY 2024 Revenues**

<b>CORPORATE REVENUES</b>	<b>Actual Revenues</b>
Tribal Gaming Revenues	\$67,082,142
Fees and Investments	\$7,687,208
Interlocal and Other Revenues	\$8,900,000
<b>TOTAL REVENUES</b>	<b>\$83,669,351</b>

**FY 2024 Year End Available Fund Balance**

<b>FUND BALANCE</b>	
Total Fund Balance	\$94,904,700
Operating Stabilization Fund	(\$26,000,000)
Building Sinking Fund	(\$1,750,000)
<b>TOTAL FUND BALANCE AVAILABLE</b>	<b>\$67,154,700</b>

**MICHIGAN STRATEGIC FUND**

<b>MICHIGAN STRATEGIC FUND FY 2024 &amp; AY 2024 Budget vs. Actual Expenditures</b>					
<b>Appropriation</b>	<b>Strategic Focus Area</b>	<b>Appropriation</b>	<b>Budget</b>	<b>Expenditures</b>	<b>Balance</b>
<b>Arts and cultural program</b>		\$11,050,000			
	Central Administration		\$1,100,000	\$1,020,643	\$79,357
	Places: Develop attractive places		\$9,950,000	\$9,906,456	\$43,544
<b>Business attraction and community revitalization</b>		\$100,000,000			
	Central Administration		\$4,000,000	\$1,726,277	\$2,273,723
	Projects: Attract, retain & grow businesses		\$69,500,000	\$894,612	\$68,605,388
	Projects: Support small business		\$1,500,000	\$1,440,667	\$59,333
	Places: Develop attractive places		\$20,000,000	\$3,400,000	\$16,600,000
	Places: Market the state		\$5,000,000	\$4,994,063	\$5,937
<b>Community college skilled trades equipment program debt serv</b>		\$4,600,000			
	Legislatively Directed		\$4,600,000	\$4,600,000	-
<b>Entrepreneurship eco-system</b>		\$15,650,000			
	Central Administration		\$626,000	\$392,238	\$233,762
	Projects: Accelerate high-tech innovation		\$14,241,500	\$5,719,266	\$8,522,234
	Places: Market the state		\$782,500	\$782,500	-
<b>Facility for rare isotope beams</b>		\$7,300,000			
	Legislatively Directed		\$7,300,000	\$7,300,000	-
<b>Job creation services</b>		\$30,929,400			
	Central Administration		\$27,514,800	\$23,078,231	\$4,436,569
	Projects: Support small business		\$2,900,000	\$97,200	\$2,802,800
	Places: Develop attractive places		\$350,000	\$345,300	\$4,700
	Places: Market the state		\$164,600	\$139,000	\$25,600
<b>Lighthouse preservation program</b>		\$307,500			
	Places: Develop attractive places		\$120,500	\$120,250	\$250
<b>Pure Michigan**</b>		\$15,000,000			
	Central Administration		\$1,528,500	\$1,507,628	\$20,872
	Places: Market the state		\$13,471,500	\$11,715,617	\$1,755,883
<b>Revitalization and placemaking program</b>		\$50,000,000			
	Central Administration		\$1,000,000	-	\$1,000,000
	Places: Develop attractive places		\$49,000,000	\$500,000	\$48,500,000
<b>State trade export program*</b>		\$3,000,000			
	Projects: Support small business		\$900,000	\$870,291	\$29,709
<b>Michigan Defense Center</b>		\$5,000,000			
	Central Administration		\$760,000	\$1,009	\$758,991
	Projects: Attract, retain & grow businesses		\$4,240,000	\$1,835,938	\$2,404,063

**MICHIGAN STRATEGIC FUND** continued

<b>MICHIGAN STRATEGIC FUND FY 2024 &amp; AY 2024 Budget vs. Actual Expenditures</b>					
<b>Appropriation</b>	<b>Strategic Focus Area</b>	<b>Appropriation</b>	<b>Budget</b>	<b>Expenditures</b>	<b>Balance</b>
<b>Critical industry program</b>		\$68,000,000			
	Projects: Attract, retain & grow businesses		\$68,000,000	\$50,000,000	\$18,000,000
<b>Targeted energy investment</b>		\$150,000,000			
	Legislatively Directed		\$150,000,000	-	\$150,000,000
<b>Convention and visitors bureau relief</b>		\$10,000,000			
	Legislatively Directed		\$10,000,000	\$10,000,000	-
<b>Economic development grants</b>		\$66,240,000			
	Legislatively Directed		\$66,240,000	\$43,169,601	\$23,070,399
<b>Transformational municipal infrastructure</b>		\$40,000,000			
	Legislatively Directed		\$40,000,000	\$20,000,000	\$20,000,000
<b>Michigan community development financial institution fund grants</b>		\$19,000,000			
	Central Administration		\$400,000	-	\$400,000
	Projects: Support small business		\$18,600,000	\$18,593,354	\$6,646
<b>Minority-owned business support</b>		\$10,000,000			
	Central Administration		\$50,000	\$44,506	\$5,494
	Legislatively Directed		\$9,950,000	\$4,900,000	\$5,050,000
<b>Employee lump-sum payments</b>		\$199,700			
	Legislatively Directed		\$199,700	\$199,700	-
<b>Public infrastructure grants</b>		\$234,420,000			
	Legislatively Directed		\$234,420,000	\$122,851,123	\$111,568,877
<b>Michigan strategic site readiness program</b>		\$279,000,000			
	Projects: Attract, retain & grow businesses		\$279,000,000	\$131,122,879	\$147,877,121
<b>State Small Business Credit Initiative (SSBCI)***</b>		\$37,800,000			
	Central administration		\$800,000	\$748,831	\$51,169
	Projects: Support small business		\$37,000,000	\$36,614,791	\$385,209
		<b>\$1,157,496,600</b>	<b>\$1,155,209,600</b>	<b>\$520,631,971</b>	<b>\$634,577,629</b>

*\*Budgeted Amount reflects Pass Through grant funds received in the fiscal year.  
\*\*\$10 million in Pure Michigan appropriations not included as no revenues were received in the local and private promotion funds.  
\*\*\* Unappropriated Funds  
Note: The remaining balance includes funds committed to projects and funds carried forward to FY 2025 as work projects.*



**MEDC & MSF**

<b>MEDC &amp; MSF FY 2024 FTE POSITION COUNT</b>			
<b>Staffing Levels Fiscal Year 2024</b>	<b>Corporate FTE Count</b>	<b>State FTE Count</b>	<b>Total FTE Count</b>
<b>Program Staff by Strategic Focus</b>			
<b>Projects</b>			
Attract, retain & grow business	61	11	72
Accelerate high-tech innovation	5	1	6
Support small business	23	1	24
<b>Places</b>			
Market the state	31	13	44
Develop attractive places	37	38	75
<b>People</b>			
Support and grow talent	7	3	10
<b>Executive direction and support staff</b>	73	62	135
<b>TOTAL</b>	<b>237</b>	<b>129</b>	<b>366</b>
<i>Notes:            FTE counts assume 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 did not receive any bankruptcy notifications in FY 2024. Any future bankruptcy notices the MSF receives will be posted on the [MEDC website](#).

Sec. 9(1)(j) requires a summary of the approximate administrative costs used to administer the programs and activities authorized under the MSF Act. This information is included in the MSF expenditures page of this report.

Sec. 9(4) contains requirements related to a 21st century investment made by the MSF under Chapter 8A, including investment fund growth. This information is included in various program sections of this report. It also requires a statement on the amount of money in each loan reserve fund established under the Small Business Capital Access Program (SBCAP). This information is included in the SBCAP pages of this report.

There are other reporting requirements within Sec. 9 for tourism and business promotion efforts, Michigan Business Development Program, Michigan Community Revitalization Program, Good Jobs for Michigan Program, Critical Industry Program, and Strategic Site Readiness Program awards, and business incubators. This information is included under those program pages in the report.

Finally, beginning July 1, 2015, Sec. 9 (14) requires the report to include a copy of the site visit guidelines for each program that provides financial assistance under the Act and the number of site visits conducted under that program. This information is available at the links below.

[MSF Site Visit Guidelines](#)

[MSF Site Visit Reports](#)