

JOBS READY MICHIGAN PROGRAM GUIDELINES

OVERVIEW

The Jobs Ready Michigan program (the “program”) was created by the Michigan Strategic Fund (“MSF”) to meet the talent needs of companies that are expanding or relocating to Michigan. The program is designed to be flexible and responsive to the specific talent needs of companies and to address the costs associated with recruiting and training individuals for occupations that are high-wage, high-skill, or high-demand. Program awards may be used for a variety of activities related to talent recruitment and job training including, but not limited to, employee recruitment expenses, development of customized training development plans, instructor and training materials costs, purchase of equipment related to training, construction of training facilities, and on-the-job training costs. The Michigan Economic Development Corporation (“MEDC”) provides administrative services for the MSF for the program.

ELIGIBLE APPLICANTS

Any company (and/or its affiliates) that is physically located and operating in the state of Michigan or that will be physically located and operating in the state of Michigan and is creating jobs or making capital investment in Michigan is eligible to apply for a grant under the program. A company seeking an incentive under the program must demonstrate that the grant is necessary to address a talent or training gap.

APPLICATION PROCESS

A company interested in applying for a grant under the program may submit an application for consideration to the MEDC. The MEDC will consider the following factors in determining whether to make a recommendation to the MSF for an award under the program:

- Demonstrated talent recruitment and/or training need

- Number, type, and wage-level of jobs to be created or retained by the company in Michigan
- Level of capital investment to be made by the company in Michigan
- Out-of-state competition for the expansion or relocation of the company’s project
- Whether there is an anticipated net positive return to the state of Michigan through issuance of a program grant
- Whether the company intends to reuse existing facilities in connection to its creation or retention of jobs in Michigan
- Business diversification
- The company ties to Michigan suppliers

ADDITIONAL INFORMATION

- All recommendations for MSF grant support to eligible applicants shall be subject to the approval of the MSF fund manager or the MSF president.
- All companies that apply to the program will be subject to the MSF background check policy and standard due diligence prior to award and execution of a written agreement.
- The MSF fund manager or MSF president may approve changes to the terms and conditions of the MSF grant agreements as either may deem necessary or appropriate from time to time to adapt to the program, so long as such terms and conditions comply with these guidelines and continue to include performance-based milestones and repayment provisions.
- The MSF fund manager or the MSF president shall sign all final documents to effectuate the MSF grant support as either deem necessary or appropriate from time to time.