

**DATE:** February 16, 2016

**TO:** Members of the Michigan Legislature

**FROM:** Steve Arwood, CEO  
Michigan Economic Development Corporation

**SUBJECT:** FY 2015 MSF-MEDC Annual Report

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 budget boilerplate.

Attached you will find the annual report for the MSF and the Michigan Economic Development Corporation (MEDC) as required in Section 1007 of 2015 PA 84. A separate report, due April 10, 2016, will focus on the MSF Act reporting requirements.

In an effort to consolidate legislative reporting, the attachment also includes the following budget boilerplate reports and one statutorily required report.

- Business Development, Community Revitalization and Film Incentives Performance Metrics annual report – Section 1007(2)
- Michigan Film Office Incentives and Tax Credits annual report – Section 1032 and the Michigan Business Tax Act (2007 PA 36), Section 455 (MCL 208.1455)
- Business Incubators and Accelerators annual report – Section 1034
- Core Community Fund annual report – Section 1014
- Jobs for Michigan Investment Fund – Section 1010
- Urban Land Assembly annual report – 1981 PA 171, Urban Land Assembly Act, Section 9 (MCL 125.1859)

Also included in the attachment is an annual status report for the Community College Skilled Trades Equipment Program (CCSTEP).

Please contact the MEDC Office of Legislative Affairs at 517.335.1847 if you have any questions.

Attachment

cc: John Roberts, State Budget Director  
Ellen Jefferies, Director, Senate Fiscal Agency  
Mary Ann Cleary, Director, House Fiscal Agency

# FISCAL YEAR 2015

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

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**MICHIGAN ECONOMIC  
DEVELOPMENT CORPORATION**

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## EXECUTIVE SUMMARY

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. This report focuses on the budget boilerplate requirements. A separate report, due April 10, 2016, will focus on the MSF Act reporting requirements. The MSF 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 MEDC serves as the state's marketing arm and lead advocate for business growth, jobs and opportunity with a focus on helping grow Michigan's economy.

Michigan was among the top 10 pro-business states of 2015, according to an annual study by the Pollina Corporation, a real estate firm specializing in selecting sites for international clients. This firm also awarded Michigan the "Most Improved State of the Year." The study's author said, "Michigan is now transforming into a prime example of how to turn a state's economy and economic fortunes around." This is yet another piece of the mounting evidence that Michigan is indeed the Comeback State.

By reducing business taxes, eliminating burdensome regulations and bringing financial stability to state government, Michigan has seen significant new investment, job creation and a true sense of optimism and confidence among businesses—large and small. These reforms are beginning to pay dividends through better personal incomes, lower unemployment and a more favorable business environment. Today Michigan is, in many cases, outperforming the nation.

### MEDC APPROACH

The MEDC's approach to accelerating business investment in the state is centered on providing high-value services to retain, grow and diversify existing Michigan companies. From strengthening Michigan's global automotive and manufacturing innovation leadership to ensuring the availability of key entrepreneurship services to leverage technology commercialization, the MEDC places a strong emphasis on business investment as one of the pillars of the state's economic development strategy.

### FY 2015 PROGRAM HIGHLIGHTS

Michigan is the capital of the global automotive industry. The state produces 20 percent of the nation's vehicles, and automotive manufacturing employment represents 22 percent of the U.S. automotive industry workforce. To build on this industry, the Michigan Automotive Office was established within the MEDC in FY 2014 and took significant action in FY 2015 to support the auto industry's long-term health. This included partnering with the Michigan Department of Transportation and industry to support the launch of Mcity, a 32-acre test facility at the University of Michigan's North Campus Research Complex that simulates the broad range of complexities that vehicles encounter in urban and suburban environments.

Pure Michigan Business Connect (PMBC) saw remarkable results in FY 2015. Between October 2014 and September 2015, PMBC facilitated 1,976 unique in-person meetings between Michigan companies and 136 corporate procurement partners across more than 20 industries. PMBC matchmaking has facilitated nearly \$3 billion in contracts since the program started in 2011.

MEDC's international trade team, which is committed to increasing Michigan's exporting opportunities by helping businesses identify and enter key emerging foreign markets, also saw remarkable results in FY 2015. The key indicator for international trade success is facilitated export sales. This is accomplished through the State Trade Export Promotion (STEP) program, which is administered by the international trade team to assist companies with their exporting needs. In FY 2015, companies assisted by the international trade program reported \$342.1 million in sales in 126 countries. Since the program was established in FY 2012, companies have reported facilitated export sales of over \$725 million or 3,626 Michigan jobs.

Entrepreneurs and small business owners are the lifeblood that keep Michigan's economy pumping. These innovators represent more than 90 percent of all employers in the state and the MEDC has worked hard to create a climate and culture that provides the means for entrepreneurs and small businesses to thrive. Michigan's venture capital community has shown significant growth during the last five years with the number of venture capital firms increasing

## EXECUTIVE SUMMARY *continued*

to 39. Technology entrepreneurs are on the rise in Michigan and playing an increasingly prominent role in Michigan's economy, with the number of tech start-up companies in Michigan more than tripling over the past four years. The MEDC's comprehensive tools support entrepreneurs by including such programs as the Michigan Emerging Technology Fund, Business Accelerator Fund, Pure Michigan Venture Match Fund and more.

In FY 2015, the MEDC announced three more communities were certified as Redevelopment Ready under the Redevelopment Ready Communities® (RRC) program, bringing the total to six. The cities of Boyne City, Lathrup Village and Ypsilanti worked hard to remove barriers and streamline processes, taking a proactive approach to make their communities more attractive places for investment and for talent to live, work and play. They join the cities of Allegan, East Pointe and Roseville that were previously certified.

Michigan's tourism industry is a strong pillar in the state's economic foundation. Visitor spending in Michigan, since the launch of the Pure Michigan tourism campaign in 2006, hit \$6.5 billion in 2014, and paid \$459.4 million in state taxes. Through the Pure Michigan travel campaign, Travel Michigan has been able to work with industry partners to showcase all the state has to offer to a national and global audience, fuel new growth and create new jobs.

The Pure Michigan national advertising campaign, a key component in the effort to grow out of state visitor spending throughout Michigan, launched in 2009 on national network and cable television. The total budget for the 2015 national cable advertising campaign was \$12.5 million, including \$2.5 million contributed by four national partners—Ann Arbor, Grand Rapids, Great Lakes Bay Region and Traverse City.

A new partnership between Google and Pure Michigan is showcasing Michigan's most iconic destinations across the globe. Using Google Trekker technology, attractions such as Mackinac Island,

Sleeping Bear Dunes and Pictured Rocks National Lakeshore—not previously accessible on Google Street View—now have 360 degree, fully navigable imagery that will allow potential travelers to explore these destinations to inspire and plan a visit to Michigan. Google's partnership with Pure Michigan is the first state-wide Trekker Loan partnership in the Midwest.

These highlighted programs and all other programs administered by the MSF/MEDC are primarily funded with state appropriations (91 percent in FY 2015). Corporate resources were intended to supplement, not supplant, state funding for economic development purposes. Due to declining casino gaming revenue, corporate funding is not available to provide the level of support that it has in the past. In FY 2015, only 9 percent of total economic development spending was from corporate funding sources.

### LOOK AHEAD

The pages that follow are a comprehensive review of the programs and services administered by the MEDC in FY 2015 and an overview of incentives and investments made during that time period. For more news, updated stories and statistics about economic development in Michigan, please visit the MEDC Newsroom at [www.michiganbusiness.org/#news-intro](http://www.michiganbusiness.org/#news-intro).

The FY 2014 annual report included reports administered by the Workforce Development Agency (WDA), which was transferred to the Michigan Talent Investment Agency by Executive Order 2014-12, and the Michigan Energy Office (MEO), which was transferred to the Michigan Agency for Energy by Executive Order 2015-10. For FY 2015, WDA and MEO will report separately on their programs and activities.

## MICHIGAN AUTOMOTIVE OFFICE

2015 saw the largest North American automotive sales volumes in history, with nearly 17.5 million cars, trucks and SUVs sold. Michigan remains the largest domestic vehicle producing state, capturing 20 percent of the U.S. share, while second only to Mexico in the NAFTA region with 13.5 percent share. Michigan remains a global leader in engineering and R&D with 63 of the top 100 North American OEMs and suppliers with headquarters or engineering centers in the state. The industry remains a key driver of the state's economy, and the Automotive Office took significant actions in FY 2015 to support its long-term health.

A key issue facing the automotive industry in the next decade is the attraction of talent, not just the traditional areas of production workers, technicians and mechanical engineers, but in the growing areas of need for software coders and engineers, cyber security specialists, mechatronics, materials scientists, systems integrators, network architects and those that combine multiple engineering disciplines. Talent and technology were two pillars of the office's Automotive Strategic plan, introduced in 2014. As a result, the Automotive Office launched a new, interactive, web-based campaign to attract students to the "new" automotive industry. "We Run On Brainpower" was introduced to the industry by Governor Rick Snyder at the CAR management briefing seminars in Traverse City in August 2015. The heart of the campaign is a series of "day-in-the-life" videos that feature engineers and scientists from automakers and suppliers, large and small, engaged in developing and deploying new technologies that will power the future industry. It endeavors to educate students on the high-tech world that is the modern automotive industry and to get them thinking about a "Silicon Valley" close to home. Ford, Toyota, Visteon and SquareOne have partnered on the campaign and General Motors will be providing financial support in early 2016, with more companies to follow. The website, [www.werunonbrainpower.org](http://www.werunonbrainpower.org), is continuously updated and will remain the centerpiece of a growing campaign in the months and years ahead.

On the technology front, in FY 2015 the Automotive Office partnered with Michigan State University, Oak Ridge National Laboratory and

industry leaders Ford and Dow to win a \$70 million U.S. Department of Energy grant for the establishment of the Institute for Advanced Composites Manufacturing Innovation (IACMI). In all, more than \$250 million has been committed to the institute through a public/private partnership that will lead to breakthroughs in lightweighting components, systems and manufacturing processes for vehicles and other structures. The Transportation Applications Center of IACMI is led by Michigan State University and is co-located in Detroit with the FY 2014 Department of Defense-funded American Lightweight Materials Manufacturing Innovation Institute (ALMMII), now rebranded as the Lightweight Innovations for Tomorrow (LIFT).

The co-location and partnership of IACMI and LIFT puts Michigan in an advantageous position to cement leadership in lightweighting of vehicles across the multi-material spectrum (metals and composites), while leveraging significant federal investment and expertise. Of the six national Institutes of this kind, two are located in Michigan. These two Institutes are driving interest from companies around the globe and the Automotive Office believes there will be significant attraction opportunities in the near-term.

The need for intelligent connected vehicles (ICVs) also drove significant asset development in FY 2015. The Automotive Office, in partnership with the Michigan Department of Transportation and industry, supported the launch of Mcity, a 32-acre test facility at the University of Michigan's North Campus Research Complex that simulates the broad range of complexities vehicles encounter in urban and suburban environments. It includes approximately five lane-miles of roads with intersections, traffic signs and signals, sidewalks, benches, simulated buildings, street lights and obstacles such as construction barriers. Mcity will allow researchers and engineers to test connected vehicles in an open, yet controlled environment, to validate new technologies. There is still the need for a larger, more complex test environment, which could also serve as a national certification center. The Automotive Office is supporting a broad based effort to establish this asset in FY 2016.



## 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 2015, 59 projects were approved by the MSF board or by MSF delegated authority. MSF board members are notified of delegated projects as they occur and all awards are posted on the MEDC's web site. The following is a table of project approvals that occurred between October 1, 2014, and September 30, 2015.

MBDP APPROVALS						
Fiscal year 2015: 10/01/2014-9/30/2015						
Company name	MSF approval date	Municipality	County	Project type	Incentive type	Approved amount
Shepherd Caster Corporation	07/07/15	St Joseph	Berrien	Expansion	Grant	\$350,000
Denso Manufacturing Michigan Inc.	02/26/15	Battle Creek	Calhoun	Expansion	Grant	\$640,000
Magna Dexsys (Norplas)	08/26/15	Delta Township	Eaton	Expansion	Grant	\$640,000
Sensient Flavors	02/11/15	Harbor Beach	Huron	Expansion	Grant	\$150,000
Cargill Kitchen Solutions	01/30/15	Lake Odessa	Ionia	Expansion	Grant	\$262,500
Summit Polymers Inc.	10/09/14	Vicksburg	Kalamazoo	Expansion	Grant	\$800,000
Atomic Object LLC	04/13/15	Grand Rapids	Kent	Expansion	Grant	\$250,000
Founders Brewing Company	11/25/14	Grand Rapids	Kent	Expansion	Grant	\$250,000
Irwin Seating Company	12/30/14	Grand Rapids	Kent	Expansion	Grant	\$300,000
Terryberry Company	05/01/15	Grand Rapids	Kent	Expansion	Grant	\$250,000
Hearthside Food Solutions	05/06/15	Kentwood	Kent	New	Grant	\$450,000
Hearthside Food Solutions	08/26/15	Kentwood	Kent	Expansion	Grant	\$300,000
Mico Industries	06/19/15	Kentwood	Kent	Expansion	Grant	\$350,000
Plasan North America	03/30/15	Walker	Kent	Expansion	Grant	\$850,000
MIG Molding	02/12/15	Almont	Lapeer	Expansion	Grant	\$105,000
TG Fluid Systems USA Corporation	11/21/14	Brighton	Livingston	Expansion	Grant	\$150,000
Emhart Teknologies	03/27/15	Chesterfield	Macomb	Expansion	Grant	\$350,000
KUKA Systems North America LLC	03/03/15	Clinton Township	Macomb	Expansion	Grant	\$900,000
Fori Automation	12/19/14	Shelby Township	Macomb	Expansion	Grant	\$250,000
Lippert Components Manufacturing Inc.	10/16/14	Sterling Heights	Macomb	Expansion	Grant	\$200,000
Paslin Company	12/16/14	Warren	Macomb	Expansion	Grant	\$1,700,000
Alcoa Howmet	11/26/14	Whitehall	Muskegon	Expansion	Grant	\$285,000
SL America Corporation	10/06/14	Auburn Hills	Oakland	Expansion	Grant	\$615,000
TI Automotive LLC	01/20/15	Auburn Hills	Oakland	New	Grant	\$500,000
Valiant Machine & Tool Inc.	09/22/15	Auburn Hills	Oakland	Expansion	Grant	\$2,300,000
Shift Digital	07/15/15	Birmingham	Oakland	New	Grant	\$465,000
Shanghai SIIC Automotive Electric Co. STEC	11/05/14	Madison Heights	Oakland	Expansion	Grant	\$700,000
Magna Cosma International	06/08/15	New Hudson	Oakland	Expansion	Grant	\$1,600,000
Gentherm Incorporated	02/19/15	Northville	Oakland	Expansion	Grant	\$750,000
NHK International Corporation	12/29/14	Novi	Oakland	Expansion	Grant	\$150,000
Bmax USA	05/11/15	Pontiac	Oakland	Expansion	Grant	\$250,000
Covisint LLC	11/25/14	Southfield	Oakland	New	Grant	\$1,500,000

MICHIGAN BUSINESS DEVELOPMENT PROGRAM *continued*

MBDP APPROVALS <i>continued</i>						
Fiscal year 2015: 10/01/2014-9/30/2015						
Company name	MSF approval date	Municipality	County	Project type	Incentive type	Approved amount
Superior Industries International Inc.	03/16/15	Southfield	Oakland	Expansion	Grant	\$900,000
Orbtec 3D Technology International Inc.	02/03/15	Troy	Oakland	Relocation	Grant	\$300,000
3Con Corporation	02/26/15	Wixom	Oakland	Expansion	Grant	\$550,000
Agape Plastics Inc.	06/19/15	Grand Rapids	Ottawa	Expansion	Grant	\$300,000
OMT-VEYHL USA Corporation	02/11/15	Holland	Ottawa	New	Grant	\$750,000
Michigan Brand	06/04/15	Frankenmuth	Saginaw	Expansion	Grant	\$250,000
Fullerton Tool Company Inc.	10/31/14	Saginaw	Saginaw	Expansion	Grant	\$430,000
LTC Roll & Engineering	10/29/14	Cottrellville	St. Clair	Expansion	Grant	\$450,000
Forest River Products	01/27/15	White Pigeon	St. Joseph	Relocation	Grant	\$350,000
Harloff Manufacturing Company	05/04/15	Paw Paw	Van Buren	Expansion	Grant	\$158,000
Coyote Logistics	09/01/15	Ann Arbor	Washtenaw	New	Grant	\$320,000
Thomson Reuters (Tax and Accounting) Inc.	10/28/14	Saline (Pittsfield Township)	Washtenaw	Expansion	Grant	\$2,400,000
Neapco Drivelines LLC	09/22/15	Belleville	Wayne	New	Grant	\$1,500,000
NBJX	10/16/14	Canton	Wayne	Expansion	Grant	\$300,000
Carhartt Inc.	09/22/15	Dearborn	Wayne	Expansion	Grant	\$1,350,000
Detroit Diesel Corporation	03/24/15	Detroit	Wayne	Expansion	Grant	\$1,300,000
Sakthi Auto Group USA	04/28/15	Detroit	Wayne	New	Grant	\$3,500,000
YFS Automotive Systems Inc.	07/28/15	Detroit	Wayne	New	Grant	\$1,300,000
Ferrous CAL Co.	06/8/15	Gibraltar	Wayne	Expansion	Other	\$6,000,000
DAVID Corporation	12/05/14	Livonia	Wayne	Expansion	Grant	\$150,000
Brose North America Inc.	12/16/14	New Boston	Wayne	New	Grant	\$4,250,000
ZF North America Inc.	06/23/15	Northville	Wayne	Expansion	Grant	\$4,000,000
Greenfield Die & Manufacturing Corp.	10/28/14	Plymouth	Wayne	Expansion	Grant	\$2,000,000
Loc Performance Products Inc.	12/16/14	Plymouth	Wayne	Expansion	Grant	\$600,000
Mobis North America, LLC	10/28/14	Plymouth	Wayne	Expansion	Grant	\$1,250,000
Magna International of America, Mimco Inc.	10/28/14	Plymouth Township	Wayne	Expansion	Grant	\$3,000,000
Spirit Airlines	06/23/15	Romulus	Wayne	Expansion	Grant	\$1,000,000
<b>GRAND TOTAL</b>						<b>\$57,270,500</b>



## MICHIGAN BUSINESS DEVELOPMENT PROGRAM SECTION 1007(2) PROGRAM PERFORMANCE METRICS

Section 1007(2) of Public Act 84 of 2015, the General Government 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, 2015.

The total verified jobs as of September 30, 2015, are 13,091. The total committed jobs are 30,351. 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 3–5 years to achieve.

The total proposed qualified investment as of September 30, 2015, is \$4,701,457,148. The actual qualified investment is \$2,932,923,056.

The aggregated projected return on investment (ROI) to the state of Michigan for the projects approved for FY 2015 is 9.8. This means that for every \$1.00 invested, there is a projected return of \$9.80. The formula is based on the anticipated amount of overall cash flow to the state through new personal income generated by the projects divided by the cost of the incentives over the period of the incentive agreements using 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.

The tables below include listings of MBDP amendments and revocations in FY 2015.

MBDP PROJECT AMENDMENTS Fiscal year 2015: 10/01/2014–9/30/2015		
Company name	Amended date	Amendment description
Circuit Controls Corporation	10/14/14	Extended first and second milestone due dates to 09/30/15 and 09/30/16 and grant end date to 09/30/18.
Duffey Petrosky	12/04/14	Added additional location address for Octane Digital LLC to the project description and as an additional entity that can create qualified new jobs.
HCL America Inc.	12/12/14	Allowed statewide qualified new jobs capture.
Dart Container Corporation	12/16/14	Added certificate of occupancy requirement for second milestone to agreement.
Magna Closures—Engineered Glass	12/26/14	Removed SunBlade requirements, extended milestone two deadline to 03/01/15, required 150 qualified new jobs instead of none, increased second disbursement amount from \$600,000 to \$750,000, required 27 qualified new jobs instead of 177 qualified new jobs for milestone three and decreased third disbursement from \$300,000 to \$150,000.
Baker Aerospace Tooling & Machining Inc.	12/26/14	Added additional project address to the project description in agreement so qualified new jobs can be counted.
HTC Global Services Incorporated	12/26/14	Extended milestone one due date from 09/30/14 to 10/31/15 and milestone two due date from 11/30/15 to 11/30/16.
Proos Manufacturing Inc.	12/26/14	Added Proos Fabrication to the qualified new job definition, so qualified new jobs can be counted.
Toyoda Gosei North America Corporation	01/13/15	Adjusted base jobs from 136 to 120 due to inaccurate reporting at time of application.

# MICHIGAN BUSINESS DEVELOPMENT PROGRAM

## SECTION 1007(2) PROGRAM PERFORMANCE METRICS *continued*

<b>MBDP PROJECT AMENDMENTS <i>continued</i></b> <b>Fiscal year 2015: 10/01/2014-9/30/2015</b>		
<b>Company name</b>	<b>Amended date</b>	<b>Amendment description</b>
Dairy Farmers of America Inc.	01/26/15	Corrected project address from 4104 to 4105 North Division Street, Cass City, MI 48726. 10/14/14: Amended milestone one due date to 12/31/14 and milestone two due date to 12/31/15 and grant end date from 11/15/17 to 12/31/17.
Covisint LLC	01/27/15	Changed disbursement amount in terms sheet.
Vectorform LLC	02/04/15	Combined first and second milestones, disbursements and updated requirements, extended third and fourth milestones due dates and term of the grant by one year and updated project address.
Moran Iron Works Inc.	02/06/15	Extended second milestone due date from 12/31/14 to 12/31/15 and term of the grant by one year.
NBJX	02/23/15	Updated agreement with correct milestone due dates, Milestone disbursement amounts and job creation requirements.
Android Industries	03/04/15	Added Focus: HOPE Companies Inc. as an additional entity for base job purposes.
Continental Automotive Systems	03/05/15	Reduced overall grant from \$1,000,000 to \$900,000, divided disbursements into two equal amounts of \$450,000, extended first milestone due date from 12/31/14 to 12/31/15 and second milestone due date from 12/31/16 to 12/31/17, extended term of the grant from 12/31/18 to 12/31/19 and removed certificate of occupancy requirement from the first milestone.
NEMO Capital Partners LLC	03/19/15	Increased approved amount of grant from \$500,000 to \$700,000.
ZYNP International Corporation	03/31/15	Added IncodeL for base and qualified new job purposes and additional address to replace second project location.
Van-Rob Tecumseh (Lenawee Stamping Corporation)	04/02/15	Replaced VR Oakland Inc. with VR Lansing Inc. and allowed qualified new jobs and additional jobs to come from this location and added 16325 Felton Road, Lansing, MI 48906, to the project address.
DAVID Corporation	04/09/15	Updated local support from a tax abatement to the use of a local facility for meeting purposes.
Toyota Motor Engineering & Manufacturing, N.A. Inc.	04/17/15	Increased qualified new jobs from 250 by 85 to 335; private investment increased by \$74,650,000 to a total of \$107,650,000 and the total grant award increased from \$4,000,000 to \$5,000,000.
Summit Polymers Inc.	04/22/15	Added correct Exhibit A: defined terms; Exhibit B: key milestones; and Exhibit C: project description.
Fullerton Tool Company Inc.	05/07/15	Added \$30,000 to milestone one to account for the needed gas and electric utility services running into and through the industrial park.
Norplas Industries, Inc.—Magna	05/15/15	Reduced qualified new jobs from 520 to 400, changed due date of the second milestone from 12/31/14 to 06/30/15 and reduced grant amount from \$1,700,000 to \$1,250,000.
Irwin Seating Company	05/22/15	Changed local support from a tax abatement to use of staff time and additional resources free of charge to the company from The Right Place Inc.
Aisin Technical Center of North America	06/29/15	Corrected base employment level by lowering from 772 to 666 to account for the correct number of employees working in Michigan at the time of application.

## MICHIGAN BUSINESS DEVELOPMENT PROGRAM SECTION 1007(2) PROGRAM PERFORMANCE METRICS *continued*

<b>MBDP PROJECT AMENDMENTS <i>continued</i></b> <b>Fiscal year 2015: 10/01/2014-9/30/2015</b>		
<b>Company name</b>	<b>Amended date</b>	<b>Amendment description</b>
MedDirect Inc.	07/16/15	Removed third milestone, reduced qualified new jobs requirement from 300 to 100 and grant award from \$750,000 to \$250,000 and extended term end date from 12/31/16 to 05/31/17.
Senderra RX Partners LLC	08/11/15	Reduced grant award to \$325,000 and qualified new jobs to 120, extended milestones two and three by three months and extended term end date by three months.
Hannigan Insurance Agency	08/11/15	Updated project address from 315 West Huron Street, Ann Arbor 48104, to 650 Avis Drive, Ann Arbor 48108.
3Con Corporation	08/11/15	Updated local support to the city of Wixom and/or Oakland County to provide the use of staff time and resources free of charge for the project.
Quality Edge Inc.	08/12/15	Removed final milestone, reducing the qualified new jobs required from 70 to 50, and the overall grant amount from \$310,000 to \$240,000.
JCIM US LLC	09/17/15	Reassigned agreement from JCIM LLC to Johnson Controls Interiors Holding US II LLC.
Herbruck Poultry Ranch Inc.	09/21/15	Included 50 additional jobs and increased grant amount from \$500,000 to \$750,000.
Michigan Brand	09/21/15	Updated project address to allow for qualified new job creation.

<b>MBDP PROJECT REVOCATIONS</b> <b>Fiscal year 2015: 10/01/2014-9/30/2015</b>	
<b>Company name</b>	<b>Reason for dismissal</b>
Marrone Michigan Manufacturing LLC	The company was unable to meet milestone requirements.
Longbow Advantage	The company was unable to meet milestone requirements.
Challenge Manufacturing Company	Project parameters changed and company withdrew.
North American Lighting Inc.	Grant agreement never executed.
Unique Tool and Manufacturing	The company was unable to meet milestone requirements.
Getman Corporation Inc.	The company was unable to meet milestone requirements.
Sunrise Windows	Company is under new leadership and due to wetland issues the project was no longer feasible to move forward in Michigan.
Alternative Automotive Technologies	The company was unable to meet milestone requirements.
TPUSA Inc.	The company was unable to meet milestone requirements.
Renu Wireless USA	Incentive terminated at company's request.
Fontijne Formitt	Incentive terminated at company's request.
INZI Control Co. LTD.	Grant agreement never executed.
Mando Corporation of America	MBDP offer withdrawn; unable to obtain copy of board resolution required to move forward with incentive.

MICHIGAN BUSINESS DEVELOPMENT PROGRAM  
SECTION 1007(2) PROGRAM PERFORMANCE METRICS *continued*

<b>MBDP PROJECT REVOCATIONS</b> <i>continued</i> <b>Fiscal year 2015: 10/01/2014-9/30/2015</b>	
<b>Company name</b>	<b>Reason for dismissal</b>
Universal Marketing Group	Incentive terminated.
Post Foods LLC	Incentive terminated at company's request.
Asterand	Incentive terminated at company's request.
Alticor-Access Business Group LLC	The company was unable to meet milestone requirements.
LHP Software-Expansion	Project building could not be secured and company continues to search for suitable buildings.
Cataphora	The company was unable to meet milestone requirements.
Industrial Services Group-ISG Inc.	The company was unable to meet milestone requirements.

## PURE MICHIGAN BUSINESS CONNECT

Pure Michigan Business Connect (PMBC) is an initiative that matches global purchasers to qualified Michigan suppliers based on purchaser interest areas. In FY 2015, PMBC continued to attract new purchasers, such as Amway, the Detroit Tigers, Flagstar Bank, MGM Grand Casino, Walmart, Quicken Loans, Toyota, Audi and Volkswagen to the program while existing partners, such as Consumers Energy, DTE Energy, Ford, Meijer and Boeing, increased their involvement.

From October 2014 to September 2015, PMBC set up 1,976 unique in-person meetings between Michigan companies and 136 corporate procurement partners across more than 20 industries. PMBC matchmaking has facilitated nearly \$3 billion in contracts since the program started in 2011.

More than 30 matchmaking initiatives were held in FY 2015, which allowed Michigan suppliers to connect with key procurement decision makers. Additionally, PMBC led several global purchasing teams on tours of supplier facilities in Michigan. PMBC was a key contributor to governor and Lt. governor foreign direct investment missions in Canada and India, and even co-hosted PMBC's first international matchmaking summit in Mumbai, India. PMBC's India activities will improve its ability to prospect and facilitate potential large in-state brick and mortar investments. PMBC also organized and hosted three visits for Michigan suppliers to purchasers in Seattle, Washington; Puebla and Queretaro, Mexico.

In October 2014, PMBC hosted the state's largest-ever business matchmaking summit in partnership with Business Leaders for Michigan. The summit—featuring 39 buyers representing all of the state's key industries, including agriculture, automotive, construction, consumer products, finance, gaming, health care, sports/entertainment, technology and more—attracted 1,495 people representing 1,145 companies and held 635 meetings with participating purchasing teams. A meeting at this summit was responsible for the single largest contract that PMBC has facilitated—a \$28,000,000 contract awarded to Barton Malow for work on the new “District Detroit” stadium project.

In March 2015, PMBC worked with the Michigan Department of Agriculture and Rural Development

(MDARD) to host the 2015 Pure Michigan Agriculture Summit, the state's largest annual agriculture matchmaking summit. PMBC continued to build upon the success of the 2014 event by recruiting additional buyers to participate and seek solutions from the Michigan supply chain. In total, 458 people representing 285 companies attended the event to meet with 22 agriculture and institutional buyers, including Beaumont Health, Gordon Foods Service, Lipari Foods, Meijer, the University of Michigan and Whole Foods. Buyers submitted 200 needs that were submitted to Michigan companies for review, an increase of nearly 130 additional needs generated relative to last year's summit. PMBC will be hosting another agriculture summit in March 2016.

In September 2015, PMBC hosted the 2015 SBAM Matchmaking Summit with the Small Business Association of Michigan (SBAM), collecting more than 309 needs from 28 buyers. The summit drew 802 participants and 498 individual meetings were held. Of the 28 buyers attending, 17 had previously participated in a PMBC summit, highlighting the value buyers see in the model. This partnership provided a framework to partner with other convening entities, such as Cornerstone Alliance in West Michigan, prompting a new regional summit platform that PMBC will be rolling out throughout the state's investment regions in 2016.

As a virtual extension to this increased procurement activity, PMBC now has almost 42,000 Michigan companies in [www.puremichiganb2b.com](http://www.puremichiganb2b.com), a dynamic online marketplace where companies can post and review new business opportunities. PMBC services continues to add service offerings to [www.puremichiganb2b.com](http://www.puremichiganb2b.com). Almost 75 essential service offerings are available to connect Michigan companies of all sizes and industries to the resources they need to grow and stay in Michigan. These include the Department of Talent and Economic Development (TED) services such as talent, export and capital connect; service offerings from strategic partners like the Small Business Development Centers (SBDCs), Michigan Manufacturing Technology Centers (MMTCs) and Procurement Technical Assistance Centers (PTACs); and donated professional service hours from private Michigan firms.



## MICHIGAN DEFENSE CENTER

The Michigan Defense Center (MDC) was created by Public Act 317 of 2006 to focus on job creation and business development opportunities associated with Department of Defense (DoD) and Homeland Security contracts. In FY 2015, the defense industry in Michigan was valued at \$3.3 billion and contributed to over 55,000 jobs statewide for Michigan residents. One of the key state economic drivers in the defense industry is the Detroit Arsenal, located in Warren, Michigan. The Detroit Arsenal is home to TACOM (Logistics), TARDEC (R&D), Army contracting command and program executives offices responsible for Army ground vehicles and robotics, and employs over 7,500 Michigan residents and contracts over \$2.5 billion with Michigan companies.

The Michigan Defense Center focus in FY 2015:

1. **Protect & Grow Initiative.** This initiative is focused on protecting the current Department of Defense missions in Michigan and looking at how the state might grow the number of missions that take place in Michigan. The Protect & Grow initiative is a proactive strategy in anticipation of the federal government announcing a base realignment and closure (BRAC), a federal government process that reduces the military footprint. The Protect & Grow initiative is a MEDC/MDC-led initiative, in partnership with the governor and Michigan Department of Military and Veterans Affairs. Through this initiative, the MDC is coordinating the development of a statewide strategy and objectives to “protect” the state’s current military missions at the Detroit Arsenal and at Michigan National Guard bases. The initiative also is focused on looking for “growth” opportunities in defense aerospace and cybersecurity industries.
2. **Economic gardening tools.** Bid targeting system (BTS) and proposal writing services grant support small and medium sized businesses interested in pursuing Department of Defense and Department of Homeland Security contracts. Both of these tools are designed to reduce the barrier of entry to doing business in the federal government sector. These tools were launched in FY 2015 and have had an immediate impact with \$25,000 in program grants resulting in \$1.1 million in DoD contracts awarded in Michigan.

3. **Department of Defense Office of Economic Adjustment grant.** The MDC, in coordination and collaboration with the Macomb/St. Clair Workforce Development Board, were named as the recipients of a \$7.2 million federal grant in September 2015.

The grant provides for various projects, such as robotic research, supply chain mapping, talent development and cybersecurity, critical for the development of the cyber ecosystem in Michigan. The grant has identified over 15 projects and will conclude August 31, 2017.

4. **Procurement Technical Assistance Centers.**

Under Public Act 317 of 2006, the MDC was tasked with supporting the statewide network of Procurement Technical Assistance Centers (PTACs) and focusing its efforts on the communities most impacted by contraction in the manufacturing sector. PTACs provide education and awareness to companies and support matching capabilities of Michigan companies with government contract opportunities by preparing them to compete for government contracts and educating them about the opportunities, requirements and process of becoming successful government contractors. PTACs provide pre- and post-award assistance, helping companies through the entire procurement process from registering as a government contractor and finding bid opportunities through proposal preparation and post-award modifications. The MDC works closely with the PTACs on specific contracting opportunities and helps the PTAC offices assemble Michigan companies to meet the supply chain needs of prime contractors and federal agencies.

The PTACs of Michigan are not-for-profit organizations funded by the Defense Logistics Agency (DLA), the MEDC and local funding partners. In FY 2015, the MEDC provided \$1.59 million to support 12 PTAC offices, an average of 42 percent of their annual operation budgets. The PTACs assisted Michigan companies to obtain federal, state and local contracts for a combined total of \$1.6 billion. The total Department of Defense spend in Michigan for FY 2015 was \$2.33 billion. The amount of Department of Defense spending in Michigan has dropped compared to previous years due to an overall drop in federal defense spending.



MDC/PTAC ANNUAL ACTIVITY REPORT Fiscal year 2015: 10/01/2014-9/30/2015											
Prosperity region	Municipality	County	Award amount	New firms	Value of contracts (federal, state, local)	Number of jobs <sup>1</sup>	Clients awarded first time contracts of all types	Clients awarded first time defense contracts	Number of contracts awarded	Number of defense contracts awarded	Facilitated service hours
1 and 2: Upper Peninsula and Northwest	Traverse City	Grand Traverse	\$180,000	76	\$175,446,581	877	2	0	966	808	969
3: Northeast	Onaway	Presque Isle	\$75,000	80	\$9,519,936	48	0	1	37	33	273
4: West	Muskegon	Muskegon	\$130,000	127	\$152,248,362	761	3	2	1,479	1,120	2,573
5: East Central	Saginaw	Saginaw	\$114,000	76	\$89,527,348	448	2	0	482	441	594
6: East	Flint	Genesee	\$130,000	270	\$85,623,475	428	13	7	897	580	3,027
7 and 9: South Central and Southeast	Jackson	Jackson	\$93,000	57	\$91,772,164	459	5	0	549	213	814
8: Southwest	Kalamazoo	Kalamazoo	\$120,000	113	\$36,355,356	182	3	1	1,052	545	452
9: Southeast	Ann Arbor	Washtenaw	\$150,000	11	\$8,583,769	43	1	1	7	7	79
10: Detroit metro	Southgate	Wayne	\$121,750	18	\$14,302,174	72	0	0	39	33	253
10: Detroit metro	Warren	Macomb	\$180,000	117	\$671,663,342	3,358	3	2	2,298	2,181	660
10: Detroit metro	Livonia	Wayne	\$150,000	178	\$294,168,740	1,471	0	0	0	0	703
10: Detroit metro	Detroit	Wayne	\$155,000	26	\$16,198,214	81	6	4	42	37	278
<b>TOTAL<sup>2</sup></b>			<b>\$1,598,750</b>	<b>1,149</b>	<b>\$1,645,409,461</b>	<b>8,227</b>	<b>38</b>	<b>18</b>	<b>7,848</b>	<b>5,998</b>	<b>10,675</b>
<p><sup>1</sup> MEDC's research calculates that \$200,000 of facilitated contract revenues equals one job.</p> <p><sup>2</sup> Results from the joint funding of U.S. Department of Defense, Defense Logistics Agency (DLA) (53 percent), the MEDC (42 percent) and local funding (5 percent); data pulled and compiled from federal procurement data system (FPDS) and surveys of PTACs' active client base.</p>											

## INTERNATIONAL TRADE SERVICES

MEDC's international trade program is committed to increasing Michigan's exporting opportunities by helping businesses identify and enter key emerging foreign markets. 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 small business exporters in Michigan
- Increase the value and volume of exports from Michigan
- Expand Michigan exports to new foreign markets
- Strengthen Michigan's economy by increasing export-driven job growth

These goals are accomplished through the State Trade Export Promotion (STEP) program, which is administered by the international trade team to assist companies with their exporting needs. The STEP program was launched in October 2011 to give Michigan companies a stronger competitive edge in the global marketplace. Funded by the Small Business Administration and the 21st Century Jobs Fund in FY 2015, STEP connects companies with resources

to reach foreign markets. Eligible companies are provided a direct reimbursement of 50 percent of costs from allowable export-related activities (up to \$12,000). Export activities may include trade missions, international or domestic trade shows, foreign market sales trips and website or marketing material translation services.

In addition to STEP, the MEDC has six international trade offices through a partnership with the Conference of Great Lakes and St. Lawrence Governors and Premiers. These centers provide export trade development services to small and medium-sized companies interested in expanding their sales to Brazil, Canada, China, Europe and Mexico.

In FY 2015, the Michigan international trade program assisted over 556 Michigan companies. Exports which came as a direct result of MEDC assistance (facilitated exports) totaled \$342.1 million to 126 countries. Since the program was established in FY 2012, companies have reported facilitated export sales of over \$725 million or 3,626 Michigan jobs (jobs formula of \$200,000 = one job).

INTERNATIONAL TRADE PROGRAM EVENTS Fiscal year 2015: 10/01/2014-9/30/2015				
Date(s)	Type of activity	Country/state	Companies	Sales generated to date (FY 2015)
October 13-17, 2014	Global Trade Days	Michigan	53	—
November 13-15, 2014	MEDICA	Germany	7	\$1.5 million
November 18-26, 2014	Trade mission	China	8	\$1.4 million
December 5-11, 2014	Trade mission	United Arab Emirates	7	\$168,000
December 6-13, 2014	Automechanika Trade Show	China	7	\$4.1 million
January 26-29, 2015	Arab Health Exhibition	United Arab Emirates	7	\$1.8 million
February 23-26, 2015	Automotive meetings	Mexico	19	\$1.3 million
May 2-9, 2015	Trade mission	Colombia and Chile	8	\$12,000
May 11-15, 2015	Trade mission	Brazil	6	\$27,000
June 15-17, 2015	Trade mission	Canada	8	\$2.8 million
August 18-30, 2015	Trade mission	China	7	\$500,000
September 20-25, 2015	Trade mission	Mexico	12	\$215,000
September 13-24, 2015	Trade mission	Germany and United Kingdom	11	\$256,000
<b>13 TOTAL EVENTS</b>	<b>8 missions, 4 shows, 1 local event</b>	<b>Nine international markets</b>	<b>160 clients served</b>	<b>\$14.078 million</b>

INTERNATIONAL TRADE SERVICES *continued*

MI-STEP REIMBURSEMENTS Fiscal year 2015: 10/01/2014-9/30/2015				
MSF approval date	Company	Municipality	County	Total reimbursed
05/28/15	Code Blue	Holland	Allegan	\$12,000
03/26/15	Kenrie Incorporated	Holland	Allegan	\$2,035
04/20/15	Kiss Technologies Inc.	Holland	Allegan	\$1,367
04/20/15	Kiss Technologies Inc.	Holland	Allegan	\$1,252
05/26/15	Kiss Technologies Inc.	Holland	Allegan	\$3,350
02/17/15	Koops Incorporated	Holland	Allegan	\$3,304
12/11/14	Lakewood Process Machinery	Holland	Allegan	\$2,179
06/30/15	Sebright Products Inc.	Hopkins	Allegan	\$4,267
06/08/15	Servo Innovations LLC	Wayland	Allegan	\$1,465
02/25/15	Armor Express Incorporated; new investors	Central Lake	Antrim	\$1,201
03/9/15	Armor Express Incorporated; new investors	Central Lake	Antrim	\$1,233
08/26/15	Vantage Plastics	Standish	Arenac	\$3,723
03/09/15	Hastings Fiberglass Products	Hastings	Barry	\$8,303
04/13/15	Hastings Fiberglass Products	Hastings	Barry	\$3,204
06/08/15	Gougeon Brothers Incorporated	Bay City	Bay	\$5,327
06/08/15	Gougeon Brothers Incorporated	Bay City	Bay	\$2,124
07/01/15	Viking Satcom LLC	Albion	Calhoun	\$2,681
07/01/15	Viking Satcom LLC	Albion	Calhoun	\$2,033
05/26/15	Nexthermal Corporation	Battle Creek	Calhoun	\$8,336
06/15/15	Nexthermal Corporation	Battle Creek	Calhoun	\$1,760
04/06/15	Lyons Industries Inc.	Dowagiac	Cass	\$6,321
02/25/15	Classic Instruments	Boyne City	Charlevoix	\$5,636
05/05/15	Classic Instruments	Boyne City	Charlevoix	\$2,521
03/09/15	Industrial Magnetics Inc.	Boyne City	Charlevoix	\$8,009
03/09/15	Industrial Magnetics Inc.	Boyne City	Charlevoix	\$1,440
11/25/14	Redi-Rock International	Charlevoix	Charlevoix	\$12,000
04/06/15	Superior Fabrication LLC	Kincheloe	Chippewa	\$1,202
05/05/15	Superior Fabrication LLC	Kincheloe	Chippewa	\$821
05/05/15	Superior Fabrication LLC	Kincheloe	Chippewa	\$362
11/17/14	Brute Industries Inc.	Escanaba	Delta	\$12,000
03/26/15	Delta Manufacturing	Escanaba	Delta	\$11,706
04/27/15	Engineered Machined Products Inc.	Escanaba	Delta	\$1,020
04/27/15	Engineered Machined Products Inc.	Escanaba	Delta	\$898
11/17/14	Hurley Marine Inc.	Escanaba	Delta	\$11,558
06/25/15	Hurley Marine Inc.	Escanaba	Delta	\$442
08/18/15	Besse Forest Products Group	Gladstone	Delta	\$3,355
08/10/15	Independent Machine Company	Gladstone	Delta	\$1,594
02/09/15	Marble Arms	Gladstone	Delta	\$4,724

INTERNATIONAL TRADE SERVICES *continued*

<b>MI-STEP REIMBURSEMENTS</b> <i>continued</i> Fiscal year 2015: 10/01/2014-9/30/2015				
<b>MSF approval date</b>	<b>Company</b>	<b>Municipality</b>	<b>County</b>	<b>Total reimbursed</b>
06/01/15	Pisces Fish Machinery Inc.	Gladstone	Delta	\$11,787
04/15/15	Air Lift Company	Lansing	Eaton	\$12,000
03/26/15	MessageMakers	Lansing	Eaton	\$812
07/28/15	Flexible Automation Inc.	Burton	Genesee	\$2,649
06/08/15	McDunnough Inc.	Fenton	Genesee	\$2,004
06/29/15	AeroTrain Corp.	Flint	Genesee	\$3,618
02/09/15	The Coffee Beanery Ltd.	Flushing	Genesee	\$1,482
03/26/15	Hougen Manufacturing Incorporated	Swartz Creek	Genesee	\$1,470
06/08/15	Hougen Manufacturing Incorporated	Swartz Creek	Genesee	\$2,845
06/10/15	Hougen Manufacturing Incorporated	Swartz Creek	Genesee	\$2,276
03/18/15	Modern Machinery of Beaverton Inc.	Beaverton	Gladwin	\$3,625
06/22/15	Modern Machinery of Beaverton Inc.	Beaverton	Gladwin	\$3,100
09/15/15	Modern Machinery of Beaverton Inc.	Beaverton	Gladwin	\$2,515
03/11/15	Altus Brands LLC	Traverse City	Grand Traverse	\$4,000
03/11/15	Altus Brands LLC	Traverse City	Grand Traverse	\$4,000
03/11/15	Altus Brands LLC	Traverse City	Grand Traverse	\$4,000
11/25/14	Bay Motor Products Incorporated	Traverse City	Grand Traverse	\$648
02/09/15	Boride Engineered Abrasives	Traverse City	Grand Traverse	\$2,036
02/09/15	Boride Engineered Abrasives	Traverse City	Grand Traverse	\$1,612
02/09/15	Boride Engineered Abrasives	Traverse City	Grand Traverse	\$2,323
03/09/15	Boride Engineered Abrasives	Traverse City	Grand Traverse	\$2,003
05/05/15	Collar Clinic	Traverse City	Grand Traverse	\$1,372
05/05/15	Collar Clinic	Traverse City	Grand Traverse	\$3,902
12/1/14	Electro-Optics Technology Inc.	Traverse City	Grand Traverse	\$12,000
03/26/15	Environmental Protection Inc.	Traverse City	Grand Traverse	\$3,305
06/01/15	Jenkins Group Incorporated	Traverse City	Grand Traverse	\$12,000
11/25/14	Mello & Co	Traverse City	Grand Traverse	\$204
11/25/14	Mello & Co	Traverse City	Grand Traverse	\$62
11/25/14	Mello & Co	Traverse City	Grand Traverse	\$457
11/25/14	Mello & Co	Traverse City	Grand Traverse	\$175
11/25/14	Mello & Co	Traverse City	Grand Traverse	\$457
11/25/14	Mello & Co	Traverse City	Grand Traverse	\$447
05/26/15	Mello & Co	Traverse City	Grand Traverse	\$103
05/26/15	Mello & Co	Traverse City	Grand Traverse	\$371
05/26/15	Mello & Co	Traverse City	Grand Traverse	\$469
05/26/15	Mello & Co	Traverse City	Grand Traverse	\$36
05/26/15	Mello & Co	Traverse City	Grand Traverse	\$369
11/12/14	Miniature Golf Services by Arne Lundmark dba Adventure Golf Services	Traverse City	Grand Traverse	\$8,503

INTERNATIONAL TRADE SERVICES *continued*

<b>MI-STEP REIMBURSEMENTS</b> <i>continued</i> Fiscal year 2015: 10/01/2014-9/30/2015				
<b>MSF approval date</b>	<b>Company</b>	<b>Municipality</b>	<b>County</b>	<b>Total reimbursed</b>
02/25/15	Miniature Golf Services by Arne Lundmark dba Adventure Golf Services	Traverse City	Grand Traverse	\$3,725
04/06/15	RJG Inc.	Traverse City	Grand Traverse	\$12,000
09/30/15	SILIKIDS	Traverse City	Grand Traverse	\$4,461
02/25/15	SounDog Company	Traverse City	Grand Traverse	\$3,675
06/01/15	United Engineered Tooling Inc.	Traverse City	Grand Traverse	\$3,607
01/12/15	Powell Fabrication and Manufacturing	St. Louis	Gratiot	\$5,570
12/11/14	Gonzalez Group LLC	Litchfield	Hillsdale	\$4,566
02/10/15	Great Lakes Sound and Vibration (GLSV)	Houghton	Houghton	\$863
02/10/15	Great Lakes Sound and Vibration (GLSV)	Houghton	Houghton	\$827
02/10/15	Great Lakes Sound and Vibration (GLSV)	Houghton	Houghton	\$565
03/11/15	Great Lakes Sound and Vibration (GLSV)	Houghton	Houghton	\$519
03/11/15	Great Lakes Sound and Vibration (GLSV)	Houghton	Houghton	\$8,590
03/11/15	Great Lakes Sound and Vibration (GLSV)	Houghton	Houghton	\$635
11/17/14	GS Engineering	Houghton	Houghton	\$1,528
11/17/14	GS Engineering	Houghton	Houghton	\$517
04/20/15	GS Engineering	Houghton	Houghton	\$817
08/24/15	Artemis Technologies Inc.	East Lansing	Ingham	\$2,500
12/08/14	Huron Technologies Incorporated	Leslie	Ingham	\$3,848
06/08/15	Huron Technologies Incorporated	Leslie	Ingham	\$330
06/08/15	Huron Technologies Incorporated	Leslie	Ingham	\$615
06/08/15	Huron Technologies Incorporated	Leslie	Ingham	\$1,978
07/01/15	Sakor Technologies Inc.	Okemos	Ingham	\$1,479
07/01/15	Sakor Technologies Inc.	Okemos	Ingham	\$6,885
11/17/14	Automated Process Equipment Corporation (APEC)	Lake Odessa	Ionia	\$6,952
03/26/15	Automated Process Equipment Corporation (APEC)	Lake Odessa	Ionia	\$3,796
04/06/15	Automated Process Equipment Corporation (APEC)	Lake Odessa	Ionia	\$967
06/15/15	Bandit Industries	Remus	Isabella	\$2,687
06/24/15	Bandit Industries	Remus	Isabella	\$3,072
07/08/15	Bandit Industries	Remus	Isabella	\$6,240
07/01/15	Morbark Industries	Winn	Isabella	\$3,010
07/01/15	Morbark Industries	Winn	Isabella	\$1,413
07/14/15	Morbark Industries	Winn	Isabella	\$7,577
10/08/15	Caster Concepts Inc.	Albion	Jackson	\$3,889
01/15/15	Advance Turning and Manufacturing	Jackson	Jackson	\$6,524
11/25/14	Full Spectrum Solutions	Jackson	Jackson	\$12,000
08/31/15	LeMatic Inc.	Jackson	Jackson	\$8,919
06/24/15	Bio-Kleen Products	Kalamazoo	Kalamazoo	\$2,436
05/28/15	Envirodyne Technologies	Kalamazoo	Kalamazoo	\$1,339

INTERNATIONAL TRADE SERVICES *continued*

<b>MI-STEP REIMBURSEMENTS</b> <i>continued</i> <b>Fiscal year 2015: 10/01/2014-9/30/2015</b>				
<b>MSF approval date</b>	<b>Company</b>	<b>Municipality</b>	<b>County</b>	<b>Total reimbursed</b>
07/01/15	Accro-Seal	Vicksburg	Kalamazoo	\$2,167
06/15/15	Flow-Rite Controls Ltd.	Byron Center	Kent	\$4,141
06/24/15	Flow-Rite Controls Ltd.	Byron Center	Kent	\$1,595
06/15/15	PromoQuip Inc.	Cedar Springs	Kent	\$3,500
06/15/15	PromoQuip Inc.	Cedar Springs	Kent	\$1,750
06/30/15	Great Lakes Label LLC	Comstock Park	Kent	\$4,065
03/24/15	Kamps Hardwoods	Dutton	Kent	\$2,857
08/03/15	Kamps Hardwoods	Dutton	Kent	\$1,971
12/11/14	Bulman Products	Grand Rapids	Kent	\$7,551
08/03/15	Bulman Products	Grand Rapids	Kent	\$1,749
08/31/15	Bulman Products	Grand Rapids	Kent	\$2,700
04/20/15	Carter Products Company Inc.	Grand Rapids	Kent	\$6,845
12/01/14	CycleSafe Inc.	Grand Rapids	Kent	\$5,385
06/08/15	Dornerworks Ltd.	Grand Rapids	Kent	\$360
06/08/15	Dornerworks Ltd.	Grand Rapids	Kent	\$1,592
06/15/15	Dornerworks Ltd.	Grand Rapids	Kent	\$555
03/24/15	Firstronic LLC	Grand Rapids	Kent	\$3,378
04/06/15	Firstronic LLC	Grand Rapids	Kent	\$30
07/28/15	Firstronic LLC	Grand Rapids	Kent	\$2,709
07/28/15	Firstronic LLC	Grand Rapids	Kent	\$2,505
02/10/15	Lindenwood Inc. dba Uncle Goose	Grand Rapids	Kent	\$7,605
03/12/15	Lindenwood Inc. dba Uncle Goose	Grand Rapids	Kent	\$4,395
11/17/14	Mar-Med Co.	Grand Rapids	Kent	\$906
01/14/15	Mar-Med Co.	Grand Rapids	Kent	\$870
08/03/15	Mar-Med Co.	Grand Rapids	Kent	\$2,800
06/22/15	Michigan Instruments Inc.	Grand Rapids	Kent	\$1,702
11/17/14	Mor-Value Parts Company	Grand Rapids	Kent	\$352
05/05/15	Mor-Value Parts Company	Grand Rapids	Kent	\$556
06/15/15	Mor-Value Parts Company	Grand Rapids	Kent	\$687
06/24/15	Mor-Value Parts Company	Grand Rapids	Kent	\$753
03/26/15	Notions Marketing Corporation	Grand Rapids	Kent	\$12,000
06/02/15	RoMan Manufacturing Inc.	Grand Rapids	Kent	\$1,277
06/08/15	RoMan Manufacturing Inc.	Grand Rapids	Kent	\$4,402
07/29/15	RoMan Manufacturing Inc.	Grand Rapids	Kent	\$987
07/08/15	SPINDEL Electronics	Grand Rapids	Kent	\$661
11/25/14	SUNMED LLC	Grand Rapids	Kent	\$6,881
03/12/15	SUNMED LLC	Grand Rapids	Kent	\$5,119
12/11/14	Unist Inc.	Grand Rapids	Kent	\$1,282



INTERNATIONAL TRADE SERVICES *continued*

<b>MI-STEP REIMBURSEMENTS</b> <i>continued</i> Fiscal year 2015: 10/01/2014-9/30/2015				
<b>MSF approval date</b>	<b>Company</b>	<b>Municipality</b>	<b>County</b>	<b>Total reimbursed</b>
12/11/14	Unist Inc.	Grand Rapids	Kent	\$1,050
12/11/14	Unist Inc.	Grand Rapids	Kent	\$5,191
12/11/14	Unist Inc.	Grand Rapids	Kent	\$719
01/05/15	Unist Inc.	Grand Rapids	Kent	\$600
06/02/15	Unist Inc.	Grand Rapids	Kent	\$3,158
08/18/15	Vector Distribution	Grand Rapids	Kent	\$544
03/26/15	Workhorse Irons	Grandville	Kent	\$741
04/20/15	Workhorse Irons	Grandville	Kent	\$1,313
04/20/15	Workhorse Irons	Grandville	Kent	\$979
05/28/15	Workhorse Irons	Grandville	Kent	\$957
05/28/15	Workhorse Irons	Grandville	Kent	\$1,537
06/15/15	Workhorse Irons	Grandville	Kent	\$826
06/15/15	Workhorse Irons	Grandville	Kent	\$907
07/14/15	Workhorse Irons	Grandville	Kent	\$998
12/11/14	White's Bridge Tooling	Lowell	Kent	\$1,489
02/09/15	LumenFlow	Wyoming	Kent	\$503
03/26/15	LumenFlow	Wyoming	Kent	\$805
04/13/15	LumenFlow	Wyoming	Kent	\$1,815
12/11/14	Viking Spas	Wyoming	Kent	\$9,485
03/26/15	Baa Baa Zuzu	Lake Leelanau	Leelanau	\$4,283
03/26/15	Baa Baa Zuzu	Lake Leelanau	Leelanau	\$1,349
03/26/15	Baa Baa Zuzu	Lake Leelanau	Leelanau	\$316
03/26/15	Baa Baa Zuzu	Lake Leelanau	Leelanau	\$3,551
03/26/15	Baa Baa Zuzu	Lake Leelanau	Leelanau	\$2,501
11/12/14	Binsfeld Engineering Inc.	Maple City	Leelanau	\$3,008
03/09/15	Binsfeld Engineering Inc.	Maple City	Leelanau	\$2,004
04/20/15	Master Craft Extrusion Tools Inc.	Northport	Leelanau	\$1,256
05/12/15	Hardwoods of Michigan Inc.	Clinton	Lenawee	\$6,068
02/09/15	Joshua Tree Products	Brighton	Livingston	\$2,342
03/26/15	Littlite	Hamburg	Livingston	\$395
04/07/15	Littlite	Hamburg	Livingston	\$2,998
05/26/15	Offshore Spars	Chesterfield	Macomb	\$2,136
07/20/15	Offshore Spars	Chesterfield	Macomb	\$6,150
08/31/15	Offshore Spars	Chesterfield	Macomb	\$1,685
08/18/14	Crorey Creations Inc.	Clinton Township	Macomb	\$759
03/9/15	Crorey Creations Inc.	Clinton Township	Macomb	\$123
03/26/15	Crorey Creations Inc.	Clinton Township	Macomb	\$3,259
08/03/15	Gage Bilt Inc.	Clinton Township	Macomb	\$4,583

INTERNATIONAL TRADE SERVICES *continued*

<b>MI-STEP REIMBURSEMENTS</b> <i>continued</i> <b>Fiscal year 2015: 10/01/2014-9/30/2015</b>				
<b>MSF approval date</b>	<b>Company</b>	<b>Municipality</b>	<b>County</b>	<b>Total reimbursed</b>
12/19/14	Dongan Manufacturing	Fraser	Macomb	\$2,054
12/19/14	Dongan Manufacturing	Fraser	Macomb	\$1,460
02/09/15	Wilson-Garner Co.	Harrison Township	Macomb	\$5,650
04/27/15	Graham Medical Technologies LLC, dba GraMedica	Macomb	Macomb	\$2,405
01/20/15	Panagon Systems Inc.	Macomb	Macomb	\$3,731
08/11/15	Panagon Systems Inc.	Macomb	Macomb	\$6,938
08/11/15	Panagon Systems Inc.	Macomb	Macomb	\$1,331
02/17/15	Duggan Manufacturing LLC	Shelby Township	Macomb	\$2,129
04/29/15	Duggan Manufacturing LLC	Shelby Township	Macomb	\$1,041
09/22/15	Duggan Manufacturing LLC	Shelby Township	Macomb	\$2,568
03/26/15	Elite Mold & Engineering Inc.	Shelby Township	Macomb	\$3,201
11/17/14	Maelstrom Chemical Technologies LLC	Shelby Township	Macomb	\$725
02/09/15	Maelstrom Chemical Technologies LLC	Shelby Township	Macomb	\$2,518
05/28/15	Maelstrom Chemical Technologies LLC	Shelby Township	Macomb	\$1,235
08/31/15	Maelstrom Chemical Technologies LLC	Shelby Township	Macomb	\$4,746
09/09/15	Arbor Plastic Technologies LLC	Sterling Heights	Macomb	\$6,295
04/29/15	ATCO Industries Inc.	Sterling Heights	Macomb	\$377
04/06/15	Coe Press Equipment Corporation	Sterling Heights	Macomb	\$4,998
05/12/15	Coe Press Equipment Corporation	Sterling Heights	Macomb	\$7,003
05/05/15	GCH Tool Group	Warren	Macomb	\$2,458
12/1/14	KC Jones Plating Co. Corporate Offices	Warren	Macomb	\$1,721
12/11/14	KC Jones Plating Co. Corporate Offices	Warren	Macomb	\$6,869
03/09/15	KC Jones Plating Co. Corporate Offices	Warren	Macomb	\$3,260
09/15/15	KC Jones Plating Co. Corporate Offices	Warren	Macomb	\$3,723
11/25/14	SkyBlade Fan Company	Warren	Macomb	\$1,373
04/20/15	SkyBlade Fan Company	Warren	Macomb	\$1,507
02/09/15	MR Products, Incorporated	Copemish	Manistee	\$8,189
03/09/15	Dr. Shrink Inc.	Manistee	Manistee	\$3,023
04/06/15	Dr. Shrink Inc.	Manistee	Manistee	\$2,434
11/25/14	Argonics Incorporated	Gwinn	Marquette	\$1,881
12/11/14	Argonics Incorporated	Gwinn	Marquette	\$2,043
04/07/15	Argonics Incorporated	Gwinn	Marquette	\$634
06/01/15	Argonics Incorporated	Gwinn	Marquette	\$1,473
11/17/14	Enstrom Helicopter Corporation	Menominee	Menominee	\$6,947
05/05/15	Enstrom Helicopter Corporation	Menominee	Menominee	\$5,053
06/08/15	International Engineering and Manufacturing	Hope	Midland	\$2,369
06/08/15	International Engineering and Manufacturing	Hope	Midland	\$1,500
06/25/15	Allis Information Management	Midland	Midland	\$3,951

INTERNATIONAL TRADE SERVICES *continued*

<b>MI-STEP REIMBURSEMENTS</b> <i>continued</i> Fiscal year 2015: 10/01/2014-9/30/2015				
<b>MSF approval date</b>	<b>Company</b>	<b>Municipality</b>	<b>County</b>	<b>Total reimbursed</b>
06/29/15	Allis Information Management	Midland	Midland	\$1,770
02/25/15	Serenus Johnson Portables dba Johnson Portables	Midland	Midland	\$2,159
02/25/15	Serenus Johnson Portables dba Johnson Portables	Midland	Midland	\$5,045
02/09/15	Tannas Company	Midland	Midland	\$3,767
02/09/15	Tannas Company	Midland	Midland	\$3,968
06/08/15	Tannas Company	Midland	Midland	\$4,265
02/09/15	The Bohning Company	Lake City	Missaukee	\$12,000
03/26/15	Detroit Stoker Company	Monroe	Monroe	\$8,322
01/15/15	Monroe Environmental Corporation	Monroe	Monroe	\$2,242
08/03/15	Monroe Environmental Corporation	Monroe	Monroe	\$9,399
02/17/15	MTS Seating	Temperance	Monroe	\$12,000
05/26/15	AeroVision International	Muskegon	Muskegon	\$4,739
06/08/15	AeroVision International	Muskegon	Muskegon	\$2,868
05/26/15	Lorin Industries	Muskegon	Muskegon	\$4,048
06/08/15	Lorin Industries	Muskegon	Muskegon	\$242
06/10/15	Lorin Industries	Muskegon	Muskegon	\$1,834
06/24/15	Lorin Industries	Muskegon	Muskegon	\$3,847
04/07/15	M Argueso & Company Inc.	Muskegon	Muskegon	\$1,317
04/13/15	M Argueso & Company Inc.	Muskegon	Muskegon	\$986
04/29/15	M Argueso & Company Inc.	Muskegon	Muskegon	\$3,537
12/11/14	Smart Vision Lights	Muskegon	Muskegon	\$12,000
04/07/15	Anderson Global	Muskegon Heights	Muskegon	\$6,439
04/07/15	Anderson Global	Muskegon Heights	Muskegon	\$3,824
11/05/14	Noble Company	Spring Lake	Muskegon	\$8,864
11/25/14	Noble Company	Spring Lake	Muskegon	\$657
03/24/15	ACME Manufacturing Company	Auburn Hills	Oakland	\$12,000
12/19/14	Hibbard Inshore LLC	Auburn Hills	Oakland	\$4,620
01/12/15	Orion Test Systems & Engineering	Auburn Hills	Oakland	\$2,991
02/09/15	Orion Test Systems & Engineering	Auburn Hills	Oakland	\$7,686
12/11/14	Oxus America Inc.	Auburn Hills	Oakland	\$1,876
01/20/15	Oxus America Inc.	Auburn Hills	Oakland	\$5,124
05/11/15	Permawick Company Inc.	Birmingham	Oakland	\$785
11/5/14	Global Health Services Network	Farmington	Oakland	\$2,352
03/24/15	Global Health Services Network	Farmington	Oakland	\$1,263
11/12/14	Electro-Matic Products Inc.	Farmington Hills	Oakland	\$3,487
12/01/14	Electro-Matic Products Inc.	Farmington Hills	Oakland	\$4,089
04/27/15	Electro-Matic Products Inc.	Farmington Hills	Oakland	\$2,689
06/08/15	Electro-Matic Products Inc.	Farmington Hills	Oakland	\$1,735

INTERNATIONAL TRADE SERVICES *continued*

<b>MI-STEP REIMBURSEMENTS</b> <i>continued</i> Fiscal year 2015: 10/01/2014-9/30/2015				
<b>MSF approval date</b>	<b>Company</b>	<b>Municipality</b>	<b>County</b>	<b>Total reimbursed</b>
02/25/15	Gehring LP	Farmington Hills	Oakland	\$6,716
05/05/15	Gehring LP	Farmington Hills	Oakland	\$4,931
02/09/15	Poly Flex Products Inc.	Farmington Hills	Oakland	\$3,925
03/26/15	Poly Flex Products Inc.	Farmington Hills	Oakland	\$3,221
03/12/15	Magnetic Products Inc.	Highland Township	Oakland	\$306
03/24/15	Magnetic Products Inc.	Highland Township	Oakland	\$2,327
03/24/15	Magnetic Products Inc.	Highland Township	Oakland	\$3,762
11/25/14	American Falcon LLC dba American Souq	Milford	Oakland	\$2,798
04/06/15	Facet International Marketing	Novi	Oakland	\$6,787
06/10/15	Facet International Marketing	Novi	Oakland	\$2,324
06/10/15	Facet International Marketing	Novi	Oakland	\$213
03/24/15	Inspectron Inc.	Novi	Oakland	\$908
03/24/15	Inspectron Inc.	Novi	Oakland	\$3,533
11/17/14	OPS Solutions	Novi	Oakland	\$549
09/28/15	OPS Solutions	Novi	Oakland	\$1,397
12/11/14	Ladlas Prince	Pontiac	Oakland	\$8,833
04/27/15	Ladlas Prince	Pontiac	Oakland	\$3,167
12/30/14	Air and Liquid Systems Inc.	Rochester hills	Oakland	\$3,520
12/11/14	Dell Marking Systems Inc.	Rochester Hills	Oakland	\$3,908
06/24/15	Sterling Oil & Chemical Company	Royal Oak	Oakland	\$6,200
04/27/15	Clayton & McKervery PC	Southfield	Oakland	\$3,959
01/12/15	Global Electronics Limited	Southfield	Oakland	\$5,043
06/22/15	Hybrid Design Services Inc.	Troy	Oakland	\$3,414
06/02/15	Intraco Corporation	Troy	Oakland	\$11,749
02/25/15	Jemms-Cascade Inc.	Troy	Oakland	\$12,000
04/13/15	M.A.K.S., Incorporated	Troy	Oakland	\$1,838
03/24/15	Martin Fluid Power	Troy	Oakland	\$12,000
04/13/15	Tri-Chem Corp	Troy	Oakland	\$1,628
08/11/15	Herkules Equipment Corporation	Walled Lake	Oakland	\$998
04/13/15	Luciol Systems Company LLC	Waterford	Oakland	\$610
03/12/15	Acromag, Incorporated	Wixom	Oakland	\$3,995
12/19/14	Afc-Holcroft LLC	Wixom	Oakland	\$12,000
11/17/14	Classic Design Concepts	Wixom	Oakland	\$12,000
06/15/15	ESOC Commercial Truck Inc.	Wixom	Oakland	\$5,500
04/27/15	Hosco Fittings LLC	Wixom	Oakland	\$710
05/05/15	Hosco Fittings LLC	Wixom	Oakland	\$2,618
01/15/15	Testek Inc.	Wixom	Oakland	\$4,319
01/20/15	Testek Inc.	Wixom	Oakland	\$429

INTERNATIONAL TRADE SERVICES *continued*

<b>MI-STEP REIMBURSEMENTS</b> <i>continued</i> Fiscal year 2015: 10/01/2014-9/30/2015				
<b>MSF approval date</b>	<b>Company</b>	<b>Municipality</b>	<b>County</b>	<b>Total reimbursed</b>
03/09/15	Testek Inc.	Wixom	Oakland	\$1,122
04/07/15	Testek Inc.	Wixom	Oakland	\$1,839
08/26/15	Testek Inc.	Wixom	Oakland	\$1,609
09/15/15	Testek Inc.	Wixom	Oakland	\$2,683
07/28/15	Business-Connect	Grandville	Ottawa	\$2,394
12/11/14	Fogg Filler Company	Holland	Ottawa	\$2,517
06/30/15	Fogg Filler Company	Holland	Ottawa	\$3,195
07/20/15	SoundOff Signal	Hudsonville	Ottawa	\$2,561
06/22/15	Great Lakes Global	Jenison	Ottawa	\$2,315
06/24/15	Underground Computers Inc.	Jenison	Ottawa	\$12,000
03/09/15	Black Swamp Percussion LLC	Zeeland	Ottawa	\$3,697
04/13/15	Black Swamp Percussion LLC	Zeeland	Ottawa	\$2,983
03/26/15	Filler Specialties	Zeeland	Ottawa	\$12,000
04/20/15	Freedom Creators Inc.	Zeeland	Ottawa	\$1,852
07/20/15	Freedom Creators Inc.	Zeeland	Ottawa	\$3,561
09/15/15	Integrated Fabric Resource	Zeeland	Ottawa	\$600
01/12/15	Amigo Mobility International	Bridgeport	Saginaw	\$2,216
02/25/15	Amigo Mobility International	Bridgeport	Saginaw	\$4,607
06/08/15	Amigo Mobility International	Bridgeport	Saginaw	\$325
01/06/15	Banner-Day Engineering	Saginaw	Saginaw	\$1,152
01/06/15	Banner-Day Engineering	Saginaw	Saginaw	\$953
01/06/15	Banner-Day Engineering	Saginaw	Saginaw	\$1,262
04/20/15	Banner-Day Engineering	Saginaw	Saginaw	\$2,530
04/20/15	Banner-Day Engineering	Saginaw	Saginaw	\$823
06/24/15	Banner-Day Engineering	Saginaw	Saginaw	\$3,238
06/08/15	Duperon Corporation	Saginaw	Saginaw	\$2,529
07/01/15	Duperon Corporation	Saginaw	Saginaw	\$912
06/22/15	Fullerton Tool Company Inc.	Saginaw	Saginaw	\$1,478
06/29/15	Fullerton Tool Company Inc.	Saginaw	Saginaw	\$550
06/29/15	Fullerton Tool Company Inc.	Saginaw	Saginaw	\$1,110
07/20/15	Fullerton Tool Company Inc.	Saginaw	Saginaw	\$1,762
01/12/15	Wineman Technology Inc.	Saginaw	Saginaw	\$5,000
01/12/15	Wineman Technology Inc.	Saginaw	Saginaw	\$6,608
12/11/14	IQ Designs	Manistique	Schoolcraft	\$9,659
02/09/15	IQ Designs	Manistique	Schoolcraft	\$776
02/10/15	Online Engineering	Manistique	Schoolcraft	\$10,412
06/30/15	Rugged Liner	Owosso	Shiawassee	\$1,124
06/30/15	Rugged Liner	Owosso	Shiawassee	\$885

INTERNATIONAL TRADE SERVICES *continued*

<b>MI-STEP REIMBURSEMENTS</b> <i>continued</i> Fiscal year 2015: 10/01/2014-9/30/2015				
<b>MSF approval date</b>	<b>Company</b>	<b>Municipality</b>	<b>County</b>	<b>Total reimbursed</b>
06/30/15	Rugged Liner	Owosso	Shiawassee	\$6,236
03/26/15	St. Clair Packaging Inc.	Marysville	St. Clair	\$1,031
03/26/15	St. Clair Packaging Inc.	Marysville	St. Clair	\$1,201
04/13/15	BioPro	Port Huron	St. Clair	\$8,481
07/27/15	BioPro	Port Huron	St. Clair	\$1,346
07/27/15	BioPro	Port Huron	St. Clair	\$2,172
06/08/15	P.J. Wallbank Springs Incorporated	Port Huron	St. Clair	\$4,554
06/08/15	P.J. Wallbank Springs Incorporated	Port Huron	St. Clair	\$7,205
07/08/15	Wirtz Manufacturing Company Incorporated	Port Huron	St. Clair	\$7,760
07/8/15	Wirtz Manufacturing Company Incorporated	Port Huron	St. Clair	\$4,240
02/09/15	Centracore LLC	St. Clair	St. Clair	\$2,285
06/22/15	Burr Oak Tool Inc.	Sturgis	St. Joseph	\$12,000
03/09/15	Midwest Tool and Cutlery Company	Sturgis	St. Joseph	\$2,852
05/26/15	Oak Press Solutions Inc.	Sturgis	St. Joseph	\$2,364
06/30/15	Oak Press Solutions Inc.	Sturgis	St. Joseph	\$4,373
06/08/15	Owens Products Inc.	Sturgis	St. Joseph	\$632
06/30/15	Owens Products Inc.	Sturgis	St. Joseph	\$1,859
03/26/15	Banks Hardwoods Inc.	White Pigeon	St. Joseph	\$2,099
08/03/15	Banks Hardwoods Inc.	White Pigeon	St. Joseph	\$2,772
08/11/15	Banks Hardwoods Inc.	White Pigeon	St. Joseph	\$635
04/06/15	Special-Lite Inc.	Decatur	Van Buren	\$2,605
06/29/15	Special-Lite Inc.	Decatur	Van Buren	\$3,146
03/12/15	A & B Packing Equipment Inc.	Lawrence	Van Buren	\$8,498
11/17/14	Lanphear Tool Works and Engineering Inc.	Lawrence	Van Buren	\$3,853
03/09/15	Altarum Institute	Ann Arbor	Washtenaw	\$3,283
02/09/15	Clear Image Devices LLC	Ann Arbor	Washtenaw	\$6,653
02/09/15	Clear Image Devices LLC	Ann Arbor	Washtenaw	\$1,209
02/25/15	Clear Image Devices LLC	Ann Arbor	Washtenaw	\$1,209
05/05/15	Current Motor Company	Ann Arbor	Washtenaw	\$3,664
05/11/15	Inora Technologies Inc.	Ann Arbor	Washtenaw	\$2,484
05/11/15	Inora Technologies Inc.	Ann Arbor	Washtenaw	\$2,106
06/22/15	Inora Technologies Inc.	Ann Arbor	Washtenaw	\$1,809
08/11/15	Inora Technologies Inc.	Ann Arbor	Washtenaw	\$1,332
02/17/15	Leon Speaker Corporation	Ann Arbor	Washtenaw	\$10,510
11/17/14	Logic Solutions	Ann Arbor	Washtenaw	\$1,901
02/17/15	Logic Solutions	Ann Arbor	Washtenaw	\$2,068
03/24/15	Logic Solutions	Ann Arbor	Washtenaw	\$3,950
08/31/15	Logic Solutions	Ann Arbor	Washtenaw	\$2,357



INTERNATIONAL TRADE SERVICES *continued*

MI-STEP REIMBURSEMENTS <i>continued</i> Fiscal year 2015: 10/01/2014-9/30/2015				
MSF approval date	Company	Municipality	County	Total reimbursed
09/08/15	Motawi Tileworks	Ann Arbor	Washtenaw	\$718
12/19/14	Nanosystems Inc.	Ann Arbor	Washtenaw	\$5,299
04/07/15	NuStep Inc.	Ann Arbor	Washtenaw	\$674
04/07/15	NuStep Inc.	Ann Arbor	Washtenaw	\$394
04/07/15	NuStep Inc.	Ann Arbor	Washtenaw	\$8,973
11/12/14	OG Technologies	Ann Arbor	Washtenaw	\$1,115
01/15/15	OG Technologies	Ann Arbor	Washtenaw	\$1,387
01/20/15	OG Technologies	Ann Arbor	Washtenaw	\$1,933
01/26/15	OG Technologies	Ann Arbor	Washtenaw	\$1,341
02/17/15	OG Technologies	Ann Arbor	Washtenaw	\$692
03/26/15	OG Technologies	Ann Arbor	Washtenaw	\$4,189
04/27/15	OG Technologies	Ann Arbor	Washtenaw	\$1,343
03/09/15	Xoran Technologies	Ann Arbor	Washtenaw	\$1,591
03/9/15	Xoran Technologies	Ann Arbor	Washtenaw	\$4,816
03/24/15	SeaView Systems Inc.	Dexter	Washtenaw	\$4,482
03/26/15	SeaView Systems Inc.	Dexter	Washtenaw	\$1,290
04/07/15	SeaView Systems Inc.	Dexter	Washtenaw	\$835
09/09/15	Akervall Technologies Inc.	Saline	Washtenaw	\$3,720
03/12/15	Energy Design Service Systems	Whitmore Lake	Washtenaw	\$3,610
08/18/15	Energy Design Service Systems	Whitmore Lake	Washtenaw	\$3,172
03/09/15	RheTech Inc.	Whitmore Lake	Washtenaw	\$12,000
08/31/15	InterClean Equipment Inc.	Ypsilanti	Washtenaw	\$1,306
01/06/15	Marimba Auto LLC	Belleville	Wayne	\$4,318
03/26/15	Marimba Auto LLC	Belleville	Wayne	\$2,753
06/22/15	Marimba Auto LLC	Belleville	Wayne	\$1,679
11/25/14	Cleanetics	Canton	Wayne	\$4,564
11/25/14	Tranor Industries LLC	Detroit	Wayne	\$3,400
03/09/15	Brightly Twisted	Livonia	Wayne	\$7,933
02/25/15	Hamilton Engineering Inc.	Livonia	Wayne	\$3,559
5/28/15	Revolutionary Engineering	Livonia	Wayne	\$8,987
07/08/15	Sigma International	Livonia	Wayne	\$2,792
12/01/14	Tyndell Photographic & Art Supplies	Livonia	Wayne	\$5,000
05/11/15	Tyndell Photographic & Art Supplies	Livonia	Wayne	\$4,510
08/26/15	Tyndell Photographic & Art Supplies	Livonia	Wayne	\$1,580
08/31/15	Movimento Group	Plymouth	Wayne	\$4,482
08/31/15	Movimento Group	Plymouth	Wayne	\$3,056
09/28/15	Pritech Corporation	Plymouth	Wayne	\$3,209
11/25/14	Corrigan Air and Sea	Romulus	Wayne	\$3,287
02/09/15	Logos Logistics Inc.	Taylor	Wayne	\$2,011
<b>TOTAL GRANT AMOUNT</b>				<b>\$1,449,084</b>

## MICHIGAN FILM INCENTIVES

The Michigan Film and Digital Media production incentive provides qualified production companies up to a 25 percent incentive for qualifying Michigan expenditures with the opportunity to earn an additional three percent for filming in one of Michigan's qualified production facilities or 10 percent for utilizing one of Michigan's qualified post-production facilities.

The MEDC film review committee, comprised of senior MEDC staff including the Michigan film commissioner, reviews all completed applications using the statute to guide approval decisions and makes recommendations on whether to approve or deny a project. All projects are required to be approved in concurrence with the president of the MSF.

In FY 2015, 25 projects were approved. The film office also has continued to support local film festivals, including Digital Summit Detroit, ArtPrize Onscreen presented by Waterfront Film Festival, Traverse City Film Festival, Waterfront Film Festival, Cinetopia and the Ann Arbor Film Festival as a way to promote Michigan's filmmakers, developers and projects.

The figures in this report are based on applications approved by the Michigan Film Office and, therefore, are estimates. The film office online dashboard can be found at [www.michiganfilmoffice.org/the-film-office/mfo-dashboard](http://www.michiganfilmoffice.org/the-film-office/mfo-dashboard) and is updated quarterly with actual data from approved certificate of completion requests.

### MICHIGAN FILM AND DIGITAL MEDIA PRODUCTION INCENTIVE APPROVALS Fiscal year 2015: 10/01/2014-9/30/2015

Project title	Effective date	End date	Total MI spend	Award amount	Description	Locations
To Be Announced	12/26/14	up to 3 year maximum	\$50,736,289	\$16,742,975	Feature film	Detroit, Lansing
North	05/01/15	up to 3 year maximum	\$399,791	\$139,927	Feature film	Detroit
My Soul to Keep (aka Burgly Monster)	01/02/15	up to 3 year maximum	\$601,380	\$210,483	Feature film	Ann Arbor, Grass Lake, Northville, West Bloomfield, Warren
Swish Master	01/02/15	up to 3 year maximum	\$777,525	\$272,134	Feature film	Birmingham, Bloomfield Hills, Fraser, Monroe, Novi, Warren
Golem	01/02/15	up to 3 year maximum	\$2,386,742	\$835,360	Feature film	Houghton, Iron Mountain, Mackinaw, Marquette
The Lake	01/20/15	up to 3 year maximum	\$125,600	\$43,960	Post-production	Southfield
Bug Bites (episodes 2-13)	02/25/15	up to 3 year maximum	\$1,119,701	\$391,895	Animation	Southfield
Bug Bites (episodes 14-26)	02/25/15	up to 3 year maximum	\$1,141,701	\$399,595	Animation	Southfield
The Dunes	03/10/15	up to 3 year maximum	\$196,858	\$68,901	Feature film	Detroit, Inkster, Sleeping Bear Dunes
The Pickle Recipe	03/13/15	up to 3 year maximum	\$1,412,129	\$491,706	Feature film	Detroit, Oakland County
Looking for Alaska	03/27/15	up to 3 year maximum	\$21,790,642	\$7,626,725	Feature film	Ann Arbor, Detroit
Togetherness	03/27/15	up to 3 year maximum	\$433,098	\$151,584	Television episode	Detroit, Hamtramck
Detroiters	04/15/15	up to 3 year maximum	\$1,273,197	\$445,620	Television pilot	Detroit
Elder Island	04/15/15	up to 3 year maximum	\$287,569	\$90,565	Feature film	Beaver Island, Brighton, Grand Rapids, Hersey, Royal Oak

MICHIGAN FILM INCENTIVES *continued*

<b>MICHIGAN FILM AND DIGITAL MEDIA PRODUCTION INCENTIVE APPROVALS</b> <i>continued</i>						
<b>Fiscal year 2015: 10/01/2014-9/30/2015</b>						
<b>Project title</b>	<b>Effective date</b>	<b>End date</b>	<b>Total MI spend</b>	<b>Award amount</b>	<b>Description</b>	<b>Locations</b>
To Be Announced <sup>1</sup>	09/01/15	up to 3 year maximum	\$11,702,671	\$4,095,935	Feature film	Detroit
Ask Dr. Nandi, Season 4	04/29/15	up to 3 year maximum	\$5,310,900	\$1,153,754	Television series	Detroit
To Be Announced	05/21/15	up to 3 year maximum	\$2,742,716	\$926,976	Feature film	Berlin, Brooklyn, Grand Rapids, Ludington
To Be Announced	05/21/15	up to 3 year maximum	\$4,968,522	\$1,738,983	Post-production	Manistee
To Be Announced	06/01/15	up to 3 year maximum	\$4,661,741	\$1,539,856	Feature film	Manistee
Royal Family Thanksgiving	06/04/15	up to 3 year maximum	\$502,300	\$175,805	Television feature	Detroit
Royal Family Christmas	06/04/15	up to 3 year maximum	\$493,002	\$157,754	Television feature	Detroit
Rehab Addict	06/08/15	up to 3 year maximum	\$844,125	\$211,031	Television episodes	Detroit
Camp Manna	06/15/15	up to 3 year maximum	\$1,187,708	\$260,357	Feature film	Grand Rapids, Torch Lake, Traverse City
To Be Announced	06/16/15	up to 3 year maximum	\$810,283	\$202,571	Video game	Lansing
To Be Announced	06/16/15	up to 3 year maximum	\$245,550	\$85,943	Feature film	Detroit, Inkster, Traverse City
<b>TOTAL</b>			<b>\$116,151,740</b>	<b>\$38,460,395</b>		

<sup>1</sup> The agreement for this project was fully executed on 06/22/2015; the effective date (when a production company may start qualifying expenditures for an incentive) is 09/01/2015.

## MICHIGAN FILM INCENTIVES *continued*

### 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 has the ability to approve new film tax credit applications under Section 455 of the Michigan Business Tax (MBT) Act. However, previously approved projects may be issued a post-production tax credit certificate after the project is complete. There were no post production tax credit certificates issued in FY 2015. As of December 31, 2015, a total of \$287,299,274 in film tax credits have been paid out by the state with \$29,359,070 in potential film tax credits that remain eligible to be claimed under the tax credit program.

The Michigan Film Office is not aware of other non-state incentives that were provided to a qualified project.

### Michigan Film Incentives—Cash Rebate Program

In FY 2015, 16 projects were issued an approved certificate of completion request (COCR) under the new film incentive program. These are listed in the table below. Under Section 29 of the MSF act, projects approved in 2012 and thereafter are reported in an online dashboard found at [www.michiganfilmoffice.org/the-film-office/mfo-dashboard](http://www.michiganfilmoffice.org/the-film-office/mfo-dashboard). The dashboard is updated with actual data on a quarterly basis as COCRs are approved. These incentives are cash assistance under appropriated funding. In FY 2015, the total administrative expenses were \$741,271.

APPROVED CERTIFICATES OF COMPLETION REQUESTS							
Fiscal year 2015: 10/01/2014–9/30/2015							
Project	Production company	Type of project	Total MI spend by production company	Amount of financial assistance (incentive paid)	Duration of financial assistance	Persons employed in state as FTE	Locations
It Follows	It Will Follow Inc.	Feature film	\$786,005	\$183,425	3 years	2	Applegate, Birmingham, Detroit, Clawson, Farmington Hills, Lakeport, Northville, Sterling Heights, Troy
Series One	Pixofactor LLC	Digital animation web series	\$276,506	\$86,055	3 years	2	Royal Oak, Southfield
Dial A Prayer	DAP Productions LLC	Feature film	\$298,925	\$84,084	3 years	1	Armada, Birmingham, Clawson, Detroit, Ferndale, Keego Harbor, Royal Oak, Troy
Dogman 2	Dogman Film Associates, Act II LLC	Feature film	\$322,652	\$99,841	3 years	1	Benzonia, Beulah, Frankfort
Papou	Mother and Midwife Pictures LLC	Feature film	\$175,001	\$54,990	5 years	1	Bloomfield Hills, Detroit, Livonia, Novi, Orion Township, Sterling Heights
The Middle Distance	The Middle Distance LLC	Feature film	\$133,165	\$36,418	3 years	1	Bridgman, New Buffalo, Three Oaks

MICHIGAN FILM INCENTIVES *continued*

APPROVED CERTIFICATES OF COMPLETION REQUESTS <i>continued</i>							
Fiscal year 2015: 10/01/2014-9/30/2015							
Project	Production company	Type of project	Total MI spend by production company	Amount of financial assistance (incentive paid)	Duration of financial assistance	Persons employed in state as FTE	Locations
Eloise	BPH Productions 1 LLC	Feature film	\$5,976,871	\$1,761,133	3 years	13	Detroit
Health Games for Kids	Pixofactor LLC	Interactive game	\$128,846	\$44,688	3 years	1	Southfield
Landlord	Landlord Film Project LLC	Feature film	\$119,933	\$34,870	5 years	1	Hamtramck, Detroit, Highland Park
Matter of Faith	MOF Movie LLC	Feature film	\$393,355	\$105,644	3 years	1	Grand Rapids, Lowell
Saugatuck Cures	Saugatuck Cures LLC	Feature film	\$149,685	\$42,608	3 years	1	Saugatuck, South Haven, Allegan, Fennville, Charlotte, Douglas
Needlestick	Needlestick LLC	Feature film	\$236,230	\$67,933	5 years	1	Detroit
The End of the Tour	EOT Film Production LLC	Feature film	\$2,338,439	\$495,380	3 years	4	Grand Rapids, Hudsonville, Zeeland, Nunica, Allendale, Comstock Park, Wayland, Grand Haven, Norton Shores, Muskegon, Rockford, Grandville
Grain	Tiger Productions LLC	Feature film	\$795,923	\$238,588	3 years	3	Detroit
Low Winter Sun (Season1)	Michigan Sun Productions LLC	Television series	\$5,976,241	\$5,976,241	5 years	44	Detroit, Grosse Pointe Shores, Grosse Pointe Farms, Highland Park, Grosse Pointe Woods
The Adventures of Mickey Matson and the Pirates' Code	Mickey Matson II LLC	Feature film	\$762,406	\$230,270	3 years	1	Manistee, Scottville, Ludington, Muskegon
<b>TOTAL</b>			<b>\$18,870,182</b>	<b>\$9,542,168</b>			

## MICHIGAN FILM OFFICE SECTION 1007(2) PROGRAM PERFORMANCE METRICS

Section 1007(2) of Public Act 84 of 2015, the General Government Omnibus Budget, requires the MSF to submit a report updating the legislature on the Michigan Film Office performance metrics. The following report shows activity as of September 30, 2015. During FY 2015, there were no revocations or amendments.

<b>MFO SECTION 1007(2) PROGRAM PERFORMANCE METRICS</b>					
<b>Fiscal year 2015: 10/01/2014-9/30/2015</b>					
<b>Fiscal year</b>	<b>Total committed jobs</b>	<b>Total verified jobs<sup>1,2</sup></b>	<b>Total projected private investment</b>	<b>Total actual private investment<sup>2</sup></b>	<b>Estimated return on investment<sup>2</sup></b>
FY 2012	1,072	1,019	\$57,793,562	\$43,399,422	\$0.50
FY 2013	2,315	1,907	\$143,424,801	\$78,542,013	\$0.33
FY 2014	2,181	492	\$245,498,437	\$9,373,274	REMI in process
FY 2015	1,751	N/A	\$116,151,740	N/A	N/A

<sup>1</sup> Jobs created during production are required to be reported on the certificate of completion request form, which legislatively mandates an independent CPA audit prior to submission to the Michigan Film Office.

<sup>2</sup> These figures are based only on projects with approved certificate of completion request forms.



## TRIBAL BUSINESS DEVELOPMENT

The tribal business development staff works closely with Michigan's 12 federally recognized Indian tribes to help them achieve their goals in the area of economic development, using a customized approach to create jobs and investment in Michigan. In FY 2015, the MEDC conducted 24 meetings with the tribes to discuss their economic development projects and ongoing strategies.

The tribal business development program was able to award a significant portion of its funding allocation directly to the tribes for their economic development projects. Through these grant awards, the MEDC was able to leverage over 5-to-1 additional tribal investment into these projects. A smaller portion of the MEDC's funding was awarded to sponsorships and supportive activities and events that help aid in the continuing of a good working relationship with the tribes statewide.

Through MEDC corporate funding, six project grants totaling \$1,046,500 were distributed to five tribes. The ability of these projects to move forward was the direct result of assistance from the MEDC.

In addition, an annual sponsorship payment was made to United Tribes of Michigan. This organization is a strong partner with the MEDC in advancing relationship building and direct communication to 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 of the tribes. The MEDC is often an 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 active tribal engagement and program flexibility.

The tribal business development unit hosts an annual tribal economic forum. The 2015 forum was held on the Saginaw Chippewa Indian tribe's reservation in Mt. Pleasant. It featured national experts in tribal business development as well as project presentations by several Michigan tribes as case studies for best practice in tribal economic development.

TRIBAL BUSINESS DEVELOPMENT AWARDS									
Fiscal year 2015: 10/01/2014-9/30/2015									
Contract date	Grant or loan	Tribe	MEDC amount authorized	Amount expended	Grant recipient	Grant purpose	RESULTS		Notes
							Jobs	Tribal investment	
10/01/14	Grant	Little Traverse Bay Bands of Odawa Indians	\$370,000	\$370,000	Odawa Economic Development Management Inc. (developer)	Site leveling, infrastructure development, improvements to former Victories property		\$600,000	The tribe is redeveloping the property into a large scale commercial and retail multi-building development. Total new job creation will be identified in next phase to begin in FY 2016.
10/01/14	Grant	Bay Mills Indian Community	\$300,000	\$300,000	Bay Mills Community College (Great Lakes Composite Institute)	Machinery and equipment purchase for full composite materials production line	6	\$900,000	Bay Mills' composite material manufacturing company produces lightweight material for the automotive industry.
10/23/14	Grant	United Tribes of Michigan sponsorship	\$10,000	\$10,000	United Tribes of Michigan	Annual support for the collaborative work of UTM for all 12 tribes	N/A	N/A	United Tribes of Michigan (UTM) is a partner to MEDC's tribal program efforts. MEDC is able to participate in quarterly UTM meetings with presentations.
05/12/15	Grant	Pokagon Band of Potawatomi Indians	\$94,000	\$80,000	Accu-Mold LLC	New machinery and equipment for expanding operations and sales growth	6	\$2,140,000	This is part of total grant of \$363,000 that will straddle FY 2015 and FY 2016.
05/14/15	Grant	Soaring Eagle Tribal Forum	\$7,500	\$7,500	Soaring Eagle Casino & Resort	Banquet related costs for annual tribal forum	N/A	N/A	This was the 5th annual Tribal Economic Forum event.
05/15/15	Grant	Little River Band of Ottawa Indians	\$100,000	\$0	Little River Band of Ottawa Indians	Feasibility study for 150 acre parcel; mixed-use options and best use	N/A	\$1,600,000	Tribe is looking at the best use and approach to developing a parcel along the US-31 corridor in proximity to their government campus and casino resort facility. RFP was issued and vendor selected late in FY 2015.
06/15/15	Grant	Little Traverse Bay Bands of Odawa Indians	\$135,000	\$75,000	Odawa Economic Development Management Inc. (developer)	Water and sewer engineering and installation at former Victories property project		\$75,000	Additional funding for the redevelopment of a large scale commercial and retail multi-building development.
07/01/15	Grant	Sault Ste. Marie Tribe of Chippewa Indians	\$30,000	\$30,000	Sault Ste. Marie tribe	Phase I of commercial dock build; Grand Marais engineering	5	\$415,000	Tribe is reinstalling an abandoned commercial dock that is in significant disrepair. This reconstruction will open opportunities for tribal and public commercial fishermen at this location in Lake Superior.

## MICHIGAN ECONOMIC GROWTH AUTHORITY

The Michigan Economic Growth Authority (MEGA) offers a refundable tax credit against the Michigan Business Tax (MBT) to companies expanding or relocating their operations in Michigan. The 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 new CIT eliminates almost all tax credits, including MEGA credits; however, any taxpayer that had an existing tax credit (“certificated credit”) approved and executed before January 1, 2012, will have 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 the MBT for the duration of their credits.

With the repeal of the MBT and the transfer of the MEGA to the MSF by Executive Order 2012-09, there

were no MEGA agreements executed in FY 2015 and no authority exists to award new tax credits against the MBT. Amendments to previously awarded MEGA tax credits were approved by the MSF board in FY 2015; these amendments are listed below.

In the FY 2015 reporting year, the MEGA received 169 annual certificate applications. 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.

The MSF and MEDC now administer the appropriation-based Michigan Business Development Program and Michigan Community Revitalization Program which provide incentives for highly competitive projects in Michigan.

MEGA AMENDMENTS							
Fiscal year 2015: 10/01/2014 - 9/30/2015							
MSF approval date	Company name	Municipality	County	Original max incented jobs created <sup>1</sup>	Amended max incented jobs created	Previous approved amount <sup>1</sup>	Amended approved amount
10/28/14	Benteler Automotive Corporation <sup>2</sup>	Auburn Hills	Oakland	250	250	\$1,246,000	\$1,246,000
06/08/15	Ford Motor Company <sup>3</sup>			40,200	40,200	\$1,198,863,378	\$2,300,000,000

<sup>1</sup> These amounts reflect estimated value at the time of the original agreement or most recent amendment and were not capped.

<sup>2</sup> This amendment allowed employees at additional location to be included as qualified new jobs without increasing the maximum number qualified new jobs.

<sup>3</sup> The amendment combined the Ford Global and Ford Electrification MEGAs into one agreement, requiring periodic forecasts, additional investment of \$3.1 billion over the remaining term of the agreement, limits the obligations of the State of Michigan by establishing an overall cap of \$2.3 billion and sets annual limits on tax credit values. It is important to note that prior to the amendment, the overall liability to the state was not limited. The amendment did not increase the maximum incented jobs.

## MICHIGAN RENAISSANCE RECOVERY ZONE PROGRAM

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

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

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

MICHIGAN RENAISSANCE ZONE ACTIVITY Fiscal year 2015: 10/01/2014-9/30/2015				
MSF board date	Company or Renaissance Zone	Location	County	MSF board action
09/22/15	LG Chem Michigan Inc.	City of Holland	Allegan	Renewable Energy Renaissance Zone Amendment: development agreement amended to reduce capital investment requirement.
09/22/15	Terex Woodsman	Village of Farwell	Clare	Time-extended Geographic Renaissance Zone Revocation: failure to comply with terms of the development agreement.
09/22/15	Production Engineering Inc.	City of Jackson, Jackson County	Jackson	Geographic Renaissance Zone Amendment: Development agreement and approving resolution amended to transfer zone to Anderton Machining LLC who bought Production Engineering Inc. through an asset purchase.
09/22/15	Anderton Machining LLC	City of Jackson, Jackson County	Jackson	Geographic Renaissance Zone Amendment: development agreement and approving resolution amended to transfer zone to Anderton Machining LLC who bought Production Engineering Inc. through an asset purchase.
07/28/15	MPI Research Inc.	City of Kalamazoo	Kalamazoo	Pharmaceutical Recovery Renaissance Zone Revocation: failure to comply with terms of the development agreement.
04/28/15	Heat Transfer International	City of Kentwood	Kent	Renewable Energy Renaissance Zone Amendment: development agreement amended to modify the job creation milestone, change the entity name, include the owner of the real property and reduce the term of the zone by three years.
12/16/14	Green Plains Holdings II LLC	Riga Township	Lenawee	Agricultural Processing Renaissance Zone Amendment: modified the company's job creation milestone and to redesignate a portion of the zone to Airgas Carbonic who has been operating the CO <sub>2</sub> facility on the site.

MICHIGAN RENAISSANCE RECOVERY ZONE PROGRAM *continued*

MICHIGAN RENAISSANCE ZONE ACTIVITY <i>continued</i>				
Fiscal year 2015: 10/01/2014-9/30/2015				
MSF board date	Company or Renaissance Zone	Location	County	MSF board action
12/16/14	Airgas Carbonic Inc.	Riga Township	Lenawee	Agricultural Processing Renaissance Zone Approval: zone was originally established with Green Plains Holdings II LLC. The zone is now shared between Airgas Carbonic and Green Plains.
03/13/15	Frontier Medical Devices Inc.	City of Gwinn	Marquette	Time-extended Geographic Renaissance Zone Amendment: development agreement amended to extend the milestone due date and reduce the term of the zone by two years.
12/16/14	DTE Electric Company	City of Carson City	Montcalm	Time-extended Geographic Renaissance Zone Amendment: MSF board approved a conditional transfer from renaissance power to DTE Electric Company.
07/10/15	Quicken Loans Inc.	City of Detroit	Wayne	Time-extended Geographic Renaissance Zone Amendment: development agreement amended to modify several milestones and reduce the term of the zone by one year.

## 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 has 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.

TOOL & DIE RECOVERY ZONE ACTIVITY				
Fiscal year 2015: 10/01/2014-9/30/2015				
MSF board date	Company or Renaissance Zone	Location	County	MSF board action
09/22/15	Burton Industries Inc.	Atlas Township	Genesee	Revocation of existing Tool & Die Recovery Zone property; member of the Michigan Adaptive Coalition.
06/23/15	Pi Optima Inc.	City of Walker	Kent	Revocation of existing Tool & Die Recovery Zone property; member of the Tool Makers Alliance.
11/25/14	Exacto Tool Company	Shelby Township	Macomb	Revocation of existing Tool & Die Recovery Zone property; member of the Third Coast Tooling Alliance.
03/24/15	Harrington Tool Company	City of Ludington	Muskegon	Revocation of existing Tool & Die Recovery Zone property; member of the Muskegon Tooling Alliance.
11/25/14	Universal DeVlieg LLC	City of Saginaw	Saginaw	Revocation of existing Tool & Die Recovery Zone property; member of the Third Coast Tooling Alliance.
07/28/15	Dumbarton Tool Inc.	Haring Township	Wexford	Revocation of existing Tool & Die Recovery Zone property; member of the Michigan Tooling Group.



## EB-5 INVESTMENT PROGRAM

EB-5 is a visa program for foreign investors who invest in Michigan-based commercial enterprises. In March 2014, the State of Michigan EB-5 Regional Center, LLC (MEB-5RC) was approved as a federally designated EB-5 Regional Center. In March 2015, the program was transferred from the Michigan State Housing Development Authority (MSHDA) to the MEDC, at the directive of Governor Rick Snyder.

The MEDC issued a request for proposal (RFP) in March 2015, seeking a collaborator to appropriately market and manage projects which may qualify for EB-5 funding. EB5 Capital was selected as the most

qualified operator. Once the terms of the contract are finalized, EB5 Capital will be responsible for undertaking and administering all center functions under the oversight of the MEDC/MEB-5RC.

EB5 Capital and the MEDC will collaborate to select projects for preliminary review; EB5 Capital will determine the suitability of the project, based on the criteria established by MEDC, and the MEDC will then proceed with the appropriate intake process. Qualifying Michigan EB-5 Regional Center projects must meet specific criteria established by the MEDC.

## CAPITAL CONDUIT

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 is a public-private partnership between the MEDC, MSF, Crescent Capital LLC and more than 10 large and small Michigan banks. The fund is designed to operate below the traditional mezzanine markets offering

loans from \$500,000 to approximately \$3 million in a subordinated, or secondary, collateral position at attractive rates. The capital, delivered in conjunction with a senior bank lender, can help a business grow into new contracts or finance succession/acquisition events. The fund's projects must meet public policy goals including supporting job creation and investment in Michigan.

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

### CAPITAL CONDUIT AWARDS As of September 30, 2015

Entity receiving funding	Municipality	County	Type of funding	Amount committed	Capital called for investment <sup>1</sup>	Total private investment <sup>2</sup>	Companies invested in	Jobs created
Grow Michigan LLC <sup>3</sup>	Plymouth	Wayne	Loan	\$500,000	\$500,000	N/A	N/A	N/A
Grow Michigan LLC <sup>4</sup>	Plymouth	Wayne	Investment	\$9,500,000	\$5,980,563	\$272,144,000	22	451
Develop Michigan Inc. <sup>3</sup>	Lansing	Ingham	Loan	\$500,000	\$500,000	N/A	N/A	N/A
Develop Michigan Inc. <sup>5</sup>	Lansing	Ingham	Loan	\$19,500,000	\$10,515,791	\$79,780,000	10	N/A
<b>TOTAL</b>				<b>\$30,000,000</b>	<b>\$17,496,354</b>	<b>\$351,924,000</b>	<b>32</b>	<b>451</b>

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

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

<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.

<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, 2015, Grow Michigan LLC could access up to \$7 million of the total MSF commitment based on its private investment subscriptions.

<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 dollars in private investment. The minimum leverage threshold to close the fund and activate 100 percent of the \$19.5 million loan has been achieved. The fund, however, remains open to additional fundraising with a fund target size of \$100 million.

## MICHIGAN INCOME AND PRINCIPAL-PROTECTED GROWTH FUND

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

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

MIPPGF AWARD							
Fiscal year 2015: 10/01/2014-9/30/2015							
Entity receiving funding	Municipality	County	Type of funding	Amount committed	Capital called for investment <sup>1</sup>	Total private investment	Companies invested in
Arctaris Michigan Partners	Grosse Pointe Farms	Wayne	Investment	\$4,500,000	\$1,125,000	\$4,980,000	2
<b>TOTAL</b>				<b>\$4,500,000</b>	<b>\$1,125,000</b>	<b>\$4,980,000</b>	<b>2</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.

## MICHIGAN SUPPLIER DIVERSIFICATION FUND

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

portion of the total credit exposure. All three programs are designed to facilitate greater access to capital and are measured according to the leverage they create.

Michigan was the first state that received federal funds through the State Small Business Credit Initiative (SSBCI), part of the Small Business Jobs Act signed into law in September 2010, and was awarded approximately \$79.1 million to back small business loans. The goal of the federal program is to help small businesses obtain loans for at least \$10 for every one dollar the state provides in support. In May 2011, the MSF board approved the SSBCI program, which is essentially a federal version of the MSDF program. Like MSDF, SSBCI also operates CSP and LPP programs.

MSDF STATE AWARDS									
Fiscal year 2015: 10/01/2014-9/30/2015									
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>
04/29/15	Accurate Machine & Tooling	Middleville	Barry	CSP	\$1,300,000	\$500,000	Fabricated metal product manufacturing	\$10,625	\$6,250
01/08/15	Lyons Industries Inc.	Dowagiac	Cass	CSP	\$1,000,000	\$499,000	Plastics product manufacturing	\$12,475	\$6,238
08/31/15	Move Systems	East Lansing	Ingham	CSP	\$2,500,000	\$1,000,000	Transportation equipment manufacturing	\$27,500	\$10,000
05/01/15	Midwest Tool & Die Inc.	Rockford	Kent	CSP	\$350,000	\$171,500	Special die & tool, die set, jig and fixture manufacturing	\$3,430	\$1,248
07/17/15	Detroit Cutlery	Roseville	Macomb	CSP	\$200,000	\$99,800	Hardware merchant wholesalers	\$1,996	\$1,248
07/17/15	Detroit Cutlery	Roseville	Macomb	CSP	\$226,000	\$112,774	Hardware merchant wholesalers	\$2,255	\$1,410
12/30/14	Mol-Son LLC	Mattawan	Van Buren	CSP	\$8,000,000	\$3,000,000	Special die & tool, die set, jig and fixture manufacturing	\$52,500	\$30,000
03/27/15	Applied Dynamics International Inc.	Ann Arbor	Washtenaw	CSP	\$1,800,000	\$898,200	CAD (computer-aided design) systems integration design services	\$20,210	\$11,228
<b>TOTAL</b>					<b>\$15,376,000</b>	<b>\$6,281,274</b>		<b>\$130,991</b>	<b>\$67,622</b>
<b>Additional loans induced by MSDF<sup>2</sup></b>					<b>\$16,632,470</b>				
<b>Total leverage</b>					<b>\$32,008,470</b>				
<b>Leverage ratio</b>					<b>5.09</b>				

<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 FEDERAL AWARDS

SSBCI FEDERAL AWARDS									
Fiscal year 2015: 10/01/2014-9/30/2015									
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>
05/29/15	Short's Brewing Company	Elk Rapids	Antrim	CSP	\$750,000	\$374,250	Breweries	\$5,614	\$4,678
07/30/15	Ally Equipment Solutions	Flint	Genesee	LPP	\$400,000	\$199,600	General purpose machinery manufacturing	\$1,996	\$1,996
12/05/14	C&B Investments LLC (Michigan Pipe & Valve TC)	Traverse City	Grand Traverse	CSP	\$400,000	\$80,000	Lessors of nonresidential buildings	\$1,000	\$800
07/24/15	Opportunity Resource Fund	Lansing	Ingham	LGP	\$5,000,000	\$1,000,000	Non-profit organization	\$0	\$0
11/07/14	Independent Engineering Laboratories Inc.	Jackson	Jackson	CSP	\$2,840,000	\$1,417,160	Testing laboratories	\$42,515	\$17,715
06/17/15	Center Machine & Tool LLC	Michigan Center	Jackson	CSP	\$300,000	\$147,000	Machine shops	\$2,940	\$1,838
02/13/15	Mrs. Glee's Gluten Free Foods LLC	Hillman	Montmorency	LPP	\$75,000	\$32,143	Flour milling	\$321	\$321
02/13/15	Mrs. Glee's Gluten Free Foods LLC	Hillman	Montmorency	LPP	\$275,000	\$117,857	Flour milling	\$1,179	\$1,179
05/04/15	Advanced Interiors Inc.	Jenison	Ottawa	CSP	\$950,000	\$474,050	Lumber, plywood, millwork and wood panel merchant wholesalers	\$10,074	\$5,926
02/06/15	Tial Cast Corporation	Owosso	Shiawassee	LPP	\$1,600,000	\$798,000	Miscellaneous structural metal work	\$11,970	\$7,980
08/13/15	Floyd Design LLC	Detroit	Wayne	LPP	\$325,000	\$162,175	Furniture merchant wholesalers	\$1,622	\$1,622
<b>TOTAL</b>					<b>\$12,915,000</b>	<b>\$4,802,235</b>		<b>\$79,230</b>	<b>\$44,054</b>
<b>Additional loans induced by SSBCI<sup>2</sup></b>					<b>\$8,279,247</b>				
<b>Total leverage</b>					<b>\$21,194,247</b>				
<b>Leverage ratio</b>					<b>4.41</b>				

<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.

## SMALL BUSINESS CAPITAL ACCESS PROGRAM

The Small Business Capital Access Program (SBCAP) is a loan enhancement program that helps small business acquire financing through lending institutions that might otherwise be unavailable. SBCAP operates on a pooled reserve concept in which a reserve account at each participating bank protects each enrolled loan under the program. 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.

<b>SBCAP LOANS – FEDERALLY FUNDED</b>			
<b>Fiscal year 2015: 10/01/2014-9/30/2015</b>			
<b>Company name</b>	<b>Municipality</b>	<b>County</b>	<b>Award amount</b>
Sandyview Farm LLC	Hamilton	Allegan	\$3,000.00
Sandyview Farm LLC	Hamilton	Allegan	\$3,000.00
Koorey Creations LLC	Saugatuck	Allegan	\$750.00
For the Love of Shoes LLC	Saugatuck	Allegan	\$1,500.00
Plank Chiropractic LLC	Wayland	Allegan	\$2,372.85
Mobile Edge LLC	Alpena	Alpena	\$900.00
Sunshine Garden	Alpena	Alpena	\$900.00
RDF Concepts LLC	Nashville	Barry	\$1,500.00
Kebbie's Bib/Cone Restaurants Inc.	Wayland	Barry	\$2,750.00
Brooklyn Boyz Inc.	Bay City	Bay	\$600.00
Tapistry Brewing Company Inc.	Bridgman	Berrien	\$360.00
Homecare Transitions Inc.	Battle Creek	Calhoun	\$750.00
Harrison Family Pharmacy	Harrison	Clare	\$1,500.00
Dewey's Trading Post LLC	St. Johns	Clinton	\$3,000.00
Raymond & Sharon Vitek	St. Johns	Clinton	\$1,917.81
Larry Sharon Kus	St. Johns	Clinton	\$1,086.75
DSWS Management LLC	St. Johns	Clinton	\$1,500.00
Smith Lawnsapes LLC	St. Johns	Clinton	\$2,250.00
T-One Transport LLC	Grayling	Crawford	\$1,466.25
Capital Imaging Inc.	Lansing	Eaton	\$2,250.00
Capital Imaging Inc.	Lansing	Eaton	\$7,500.00
Wildwood Enterprise LLC	Alger	Gladwin	\$1,622.00
J & J Hirschman LLC	Alma	Gratiot	\$3,420.00
Superior Management Company LLC	Ashley	Gratiot	\$577.50
Brandon M. Harrier/LCB LLC	Ithaca	Gratiot	\$2,301.00
Joseph Vernon/Shults Equipment LLC	Ithaca	Gratiot	\$4,500.00
Wesley Owen Seiler/Seiler Excavating LLC	Ithaca	Gratiot	\$750.00
Wesley Owen Seiler/Seiler Excavating LLC	Ithaca	Gratiot	\$524.10
Ithaca Motel LLC	Ithaca	Gratiot	\$3,490.00
Ward Dale Litwiller	Ithaca	Gratiot	\$3,000.00



SMALL BUSINESS CAPITAL ACCESS PROGRAM *continued*

<b>SBCAP LOANS – FEDERALLY FUNDED <i>continued</i></b>			
<b>Fiscal year 2015: 10/01/2014-9/30/2015</b>			
<b>Company name</b>	<b>Municipality</b>	<b>County</b>	<b>Award amount</b>
Brandon M. Harrier/LCB LLC	Ithaca	Gratiot	\$2,283.00
Brandon and Natalie Toews	Ithaca	Gratiot	\$900.00
Elijah Dasilva Lung/Mid Michigan Ag Service	Middleton	Gratiot	\$5,700.00
Zachary and Jonathan Crumrine	Middleton	Gratiot	\$1,400.00
Brian Wood/Discount Dumpster LLC	St. Louis	Gratiot	\$951.00
Geospatial Professionals Inc.	St. Louis	Gratiot	\$1,245.27
Bear Fertilizer LLC	St. Louis	Gratiot	\$4,000.00
William Cody	St. Louis	Gratiot	\$1,029.00
Ruth E. Brown	Hillsdale	Hillsdale	\$300.00
Bildner & Company LLC	Hillsdale	Hillsdale	\$1,500.00
Ravi David Yarid, D.O. PLLC	Hillsdale	Hillsdale	\$300.00
Reed Trucking LLC	Litchfield	Hillsdale	\$208.03
Frederick R. McMillen, II	Litchfield	Hillsdale	\$450.00
J & B Baldwin Enterprises LLC	North Adams	Hillsdale	\$900.00
Levi D. Watkins dba Watkins Fence	Pittsford	Hillsdale	\$150.00
Timothy Lalley Kitchens LLC	Port Austin	Huron	\$300.00
America Building & Remodeling Inc.	Holt	Ingham	\$300.00
Custom Electric	Holt	Ingham	\$450.00
Hack's Key Shop	Lansing	Ingham	\$1,500.00
Hack's Key Shop	Lansing	Ingham	\$2,250.00
Good Fruit LLC	Lansing	Ingham	\$267.00
Michigan Woodwork LLC	Mason	Ingham	\$90.00
MTW Industries LLC	Mt. Pleasant	Isabella	\$900.00
MTW Industries LLC	Mt. Pleasant	Isabella	\$1,800.00
Around the Plate LLC	Mt. Pleasant	Isabella	\$517.65
Fox Pediatrics PLC	Mt. Pleasant	Isabella	\$3,000.00
Hardline Heavy Hall LLC	Mt. Pleasant	Isabella	\$300.00
Narrativity Artisan Coffee Roasters LLC	Mt. Pleasant	Isabella	\$600.00
Baumann's Superette Inc./Baumann's Gas Company	Rosebush	Isabella	\$3,000.00
Sarah L. Ostahowski PLC	Shepherd	Isabella	\$600.00
PWGG LLC	Weidman	Isabella	\$5,400.00
Prolific Family Chiropractic PLLC	Jackson	Jackson	\$1,500.00
Prolific Family Chiropractic PLLC	Jackson	Jackson	\$750.00
Joshua B. Moskal	Jackson	Jackson	\$3,060.00
Flying Dog Garage LLC	Kalamazoo	Kalamazoo	\$2,640.00
Flying Dog Garage LLC	Kalamazoo	Kalamazoo	\$1,200.00
Willis & Willis PLC	Kalamazoo	Kalamazoo	\$3,000.00
Rock Solid Surfaces LLC	Kalamazoo	Kalamazoo	\$6,000.00

SMALL BUSINESS CAPITAL ACCESS PROGRAM *continued*

<b>SBCAP LOANS – FEDERALLY FUNDED <i>continued</i></b>			
<b>Fiscal year 2015: 10/01/2014-9/30/2015</b>			
<b>Company name</b>	<b>Municipality</b>	<b>County</b>	<b>Award amount</b>
Omega Computer Services LC	Kalamazoo	Kalamazoo	\$900.00
Carole A. Meier	Kalamazoo	Kalamazoo	\$450.00
Strategic Media of West Michigan LLC	Kalamazoo	Kalamazoo	\$900.00
Triple C Full Service Repair LLC	Portage	Kalamazoo	\$600.00
Dr. Craig Thorson; Met & Associates, PLC	Ada	Kent	\$3,850.00
Barge Boys LLC	Grand Rapids	Kent	\$750.00
Pink Rack Project LLC	Lowell	Kent	\$1,540.00
Pink Rack Project LLC	Lowell	Kent	\$1,120.00
Institute of Neuromuscular Medicine and Rehabilitation PLLC	Rockford	Kent	\$900.00
Mind Meets Music Inc.	Grand Rapids	Kent	\$1,050.00
Barnes Research Inc.	Grand Rapids	Kent	\$3,000.00
William J. Boersma/1444 Michigan St. LLC	Grand Rapids	Kent	\$12,252.00
Dublin Jerky Company LLC	Grandville	Kent	\$1,650.00
Tallarico's Boardwalk Subs LLC	Wyoming	Kent	\$1,200.00
Beth A. Rothig	Luther	Lake	\$60.00
Bildner & Company LLC	Big Rapids	Mecosta	\$312.00
Bryan M. Conley and Shawna J. Conley	Big Rapids	Mecosta	\$450.00
Natural Beauty Salon and Day Spa LLC	Big Rapids	Mecosta	\$150.00
Robert A. Boyce CPA PC	Big Rapids	Mecosta	\$450.00
The Studio 777 Inc.	Big Rapids	Mecosta	\$150.00
Grewal Properties, LLC	Morley	Mecosta	\$3,000.00
Carey Brothers LLC	Morley	Mecosta	\$3,000.00
D T Addis LLC	Edmore	Montcalm	\$800.00
Brookside Golf Course Inc.	Gowen	Montcalm	\$750.00
Xtreme Images LLC	Greenville	Montcalm	\$1,675.00
Mr. T's Party Store Inc.	Greenville	Montcalm	\$600.00
Lakeside Motor Sports Inc. and SELN LLC	Greenville	Montcalm	\$3,000.00
Johansen Brothers Inc.	Greenville	Montcalm	\$2,560.42
Xtreme Images LLC	Greenville	Montcalm	\$1,675.00
Sureshot Pest Control LLC	Greenville	Montcalm	\$269.00
Process Environment Technologies LLC	Greenville	Montcalm	\$750.00
Hawks Real Estate LLC	Howard City	Montcalm	\$3,000.00
Git-R-Dun Trucking LLC	Stanton	Montcalm	\$324.00
Vestaburg Auto Parts LLC	Vestaburg	Montcalm	\$1,700.00
Silver Maple LLC	Hillman	Montmorency	\$600.00
West Michigan ENT, PC (fka Bowen Property Company LLC)	Muskegon	Muskegon	\$3,000.00
Hintz Farms LLC and Zachary Hintz	Hart	Oceana	\$1,500.00
Ronald Neal Sr.	Reed City	Osceola	\$400.80

SMALL BUSINESS CAPITAL ACCESS PROGRAM *continued*

<b>SBCAP LOANS – FEDERALLY FUNDED</b> <i>continued</i>			
<b>Fiscal year 2015: 10/01/2014-9/30/2015</b>			
<b>Company name</b>	<b>Municipality</b>	<b>County</b>	<b>Award amount</b>
Double Diamond Transport LLC	Reed City	Osceola	\$1,500.00
Reed City Towing LLC	Reed City	Osceola	\$3,000.00
H & H Wildlife Design & Fur Dressing Inc.	Richmond Township	Osceola	\$870.00
The Rockin LLC	Grand Rapids	Ottawa	\$1,350.00
WIV Enterprises LLC	Holland	Ottawa	\$1,185.00
Lakeshore Signature Homes Inc.	Holland	Ottawa	\$900.00
North Coast Components Inc.	Hudsonville	Ottawa	\$3,000.00
Legacy Gardens LLC	Hudsonville	Ottawa	\$450.00
Shefit Inc.	Jenison	Ottawa	\$2,400.00
Priest Enterprises LLC	Jenison	Ottawa	\$4,000.00
GRAA Limited Partnership	Jenison	Ottawa	\$7,500.00
Ross and Jenny Vandermyde	Zeeland	Ottawa	\$1,128.00
Boondocking Express LLC	Zeeland	Ottawa	\$600.00
Zeeland Self Storage	Zeeland	Ottawa	\$3,000.00
Bruce Phillips Group Inc.	Saginaw	Saginaw	\$2,700.00
Andrew James Mast	Decker	Sanilac	\$750.00
T. Manley Enterprises Inc.	Paw Paw	Van Buren	\$600.00
Steel Supply Center LLC	South Haven	Van Buren	\$1,500.00
Steel Supply Center LLC	South Haven	Van Buren	\$2,250.00
Peelie Properties LLC and Peelie LLC	South Haven	Van Buren	\$1,500.00
Peelie Properties LLC and Peelie LLC	South Haven	Van Buren	\$4,000.00
Olive Cart LLC	South Haven	Van Buren	\$750.00
Olive Cart LLC	South Haven	Van Buren	\$750.00
Kipper Trucking Inc.	Cadillac	Wexford	\$192.00
Ryno's Training LLC	Manton	Wexford	\$600.00
<b>TOTAL</b>			<b>\$228,592.43</b>

## 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 helps address a critical gap in project financing throughout the state.

TAX-EXEMPT BONDS						
Fiscal year 2015: 10/01/2014-9/30/2015						
Date issued	End date	Company	Municipality	County	Approved amount	Type
12/13/14	2027	BMT Aerospace	Fraser	Macomb	\$2,508,234	Manufacturing refinancing
10/01/14	2023	Glastender Inc.	Kochville Township	Saginaw	\$5,845,000	Manufacturing refunding
10/15/14	2024	Four Seasons Development LLC	Saginaw	Saginaw	\$2,110,000	Manufacturing new
06/30/15	2022	Master Automatic Machine Company Inc.	Livonia and Plymouth Charter Township	Wayne	\$3,900,000	Manufacturing new
<b>TOTAL:</b>					<b>\$11,855,000</b>	

MISCELLANEOUS BONDS						
Fiscal year 2015: 10/01/2014-9/30/2015						
Date issued	End date	Company	Municipality	County	Approved amount	Type
02/25/15	2047	Michigan Senate Offices	Lansing	Ingham	\$65,025,000 \$3,440,000	Tax-exempt and taxable
12/22/14	2019	YMCA of Lansing	Charter Township of Lansing/Charter Township of Meridian/Garfield Township, Lansing	Ingham/Clare	\$8,310,000	501(c)(3) refunding
12/19/14	2029	The Cascade PACE	Charter Township of Blackman	Jackson	\$4,000,000	501(c)(3) new
12/11/14	2028	Holland Home	Grand Rapids	Kent	\$9,940,000 \$7,900,000 \$5,750,000	501(C)(3) amendments to bond indentures
12/10/14	2045	Events Center	Detroit	Wayne	\$250,000,000 \$200,000,000	Tax-exempt and taxable
12/31/14	2025	Detroit Renewable Energy	Detroit	Wayne	\$6,700,000	Solid waste; new
04/01/15	2027	Community College Skilled Trades Equipment Program	Various	Various	\$40,725,000	Tax-exempt
07/8/15	2040	Lutheran Social Services of Michigan	Saginaw Detroit/Grand Rapids/Whitewater Township/Charter Township of Bloomfield/Cadillac	Saginaw/Wayne/Kent/Grand Traverse/Oakland/Wexford	\$15,825,000 \$7,000,000	501(C)(3) refunding and new
<b>TOTAL</b>					<b>\$624,615,000</b>	

## 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, 2015, the funds have leveraged an additional \$262 million from other private investors and have made investments into a total of 16 Michigan early stage companies.

FY 2015 Michigan investments include:

- Ablative Solutions is a medical device firm that offers an alternative to surgical renal denervation for treating hypertension.
- Metabolic Solutions develops innovative therapeutics based on novel pharmacological method to treat type two diabetes.
- nanoRETE develops field-operable, nanoparticle-based biosensors for the real-time detection of pathogens and toxins.
- TransCorp is a medical device company developing and commercializing surgical instruments and implants.
- Vestaron produces insecticides for agriculture, animal health, non-crop and commercial pest control applications.
- FarmLogs develops software to help farmers increase productivity and reduce costs of operations on their farms.
- Swift Biosciences develops molecular biology reagents to enable technologies for genomics and personalized medicine.
- Tissue Regeneration Systems (TRS) is a medical device company commercializing a breakthrough skeletal reconstruction and bone regeneration technology platform licensed from the University of Michigan.
- Zipments Inc. offers an enterprise software solution for couriers and businesses in need of fast local delivery.
- Sportsman Tracker is a web based application which allows hunters and fishermen to log, track, report, predict and share all of their hunting and fishing activities.
- Sight Machine helps organizations make better decisions through presenting manufacturing big data and analytics through IoT (Internet of things) and cloud computing.
- WhenToManage Restaurant Solutions builds software for the restaurant industry.

### ACCELERATOR FUND AWARDS As of September 30, 2015

Entity receiving funding	Municipality	County	Type of funding	Amount committed by MSF	Capital called for investment <sup>1</sup>	Initial private funds leveraged <sup>2</sup>	New private funds leveraged <sup>3</sup>	Companies invested in (MI)	Jobs created/retained in MI <sup>4</sup>
Michigan Accelerator Fund I	Grand Rapids	Kent	Venture capital	\$6,000,000	\$5,326,631	\$9,128,370	\$144,329,794	7	164
Huron River Ventures	Ann Arbor	Washtenaw	Venture capital	\$6,000,000	\$3,819,794	\$5,091,667	\$103,455,824	9	97
<b>TOTAL</b>				<b>\$12,000,000</b>	<b>\$9,146,425</b>	<b>\$14,220,037</b>	<b>\$247,785,618</b>	<b>16</b>	<b>261</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> Total amount invested into underlying portfolio companies by other venture capital funds.

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

## BUSINESS INCUBATORS AND ACCELERATORS

In February 2015, the MSF/MEDC issued a request for proposals (RFP) for business incubators for MSF funding. Of the 11 proposals that were submitted, 11 were approved by the MSF board, nine of which were incubators that received prior MSF funding and two newly awarded. Grants totaled \$2,756,231. The MSF also entered into a separate Memorandum of Understanding agreement with the Michigan Department of Agriculture and Rural Development (MDARD) for an additional business incubator funded by MDARD in the amount of \$500,000. Awardees are required to develop a dashboard of indicators to measure the effectiveness of the business incubator and accelerator program. Effective July 1, 2015, all grants approved as of January 1, 2015, or after, per legislative requirement, must provide annual salary for all new and retained jobs.

Results for FY 2015 are shown. Columns for FY 2011, FY 2012, FY 2013, FY 2014 and FY 2015 awards are shown, pursuant to the legislation 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 466 new companies, 3,638 jobs created and \$977.9 million 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.



**BUSINESS INCUBATORS AND ACCELERATORS—DASHBOARD INDICATORS**

Fiscal year 2015: 10/01/2014-9/30/2015

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	Dollars leveraged (matching funds received due to MSF grant) <sup>1</sup>	New companies launched <sup>2</sup>	Businesses expanded <sup>2</sup>	Companies served (traditional) <sup>2</sup>	Companies served (tech) <sup>2</sup>	FOR CLIENT COMPANIES SERVED BY INCUBATORS				GRANT FUNDING	EQUITY FINANCING		DIRECT INVESTMENT				
																		Direct jobs created <sup>1</sup>	Average annual salary of new jobs <sup>1</sup>	Jobs retained <sup>4</sup>	Average annual salary of retained jobs <sup>1</sup>	SBIR/STTR/other federal <sup>2</sup>	Venture capital <sup>2</sup>	Angel funds <sup>2</sup>	Bank/loan <sup>2</sup>	Owner investment <sup>2</sup>	New sales <sup>2</sup>	Other <sup>2</sup>	Total capital received <sup>5</sup>
TechWorks/Kettering University <sup>9</sup>	Flint	Genesee			\$150,000	12/31/12							\$0	0	0	0	0	0.0	\$0	0.0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Michigan Tech Enterprise Corporation (MTEC) SmartZone	Houghton	Houghton	\$100,000	02/28/12	\$750,000	10/01/14	\$702,000	1/31/16					\$1,550,422	48	72	138	1,348	225.5	N/A	2,266.8	N/A	\$7,514,045	\$42,000	\$133,420	\$2,106,291	\$1,651,905	\$29,262,750	\$1,500	\$40,711,911
Lansing/East Lansing SmartZone/Lansing Economic Area Partnership (LEAP)	Lansing/East Lansing	Ingham	\$100,000	02/28/12	\$150,000	06/30/13	\$500,000	9/30/15	\$500,000	09/30/14	\$200,000	04/15/17	\$1,477,000	59	10	231	1,009	154.0	\$41,000	0.0	\$44,000	\$1,674,057	\$6,500,000	\$270,000	\$174,000	\$451,966	\$3,021,980	\$442,595	\$12,534,598
Central Michigan University Research Corporation (CMURC)	Mt. Pleasant	Isabella	\$100,000	02/28/12	\$350,000	12/31/13	\$500,000	4/1/15			\$199,100	03/31/17	\$827,997	52	143	670	1,830	408.5	\$51,000	2,853.0	\$47,097	\$2,995,483	\$5,060,500	\$17,283,416	\$25,938,011	\$10,911,040	\$21,144,269	\$405,197	\$83,737,916
Southwest Michigan Innovation Center (SMIC)	Kalamazoo	Kalamazoo	\$100,000	02/28/12	\$600,000	02/28/14					\$200,000	03/31/17	\$69,707	9	17	559	470	51.8	\$40,669	1,141.0	\$6,959	\$19,260,966	\$97,471,774	\$21,057,734	\$2,200,000	\$608,500	\$5,892,252	\$0	\$146,491,226
Grand Valley State University/West Michigan Science & Technology Initiative (WMSTI)/Grand Rapids SmartZone <sup>6</sup>	Grand Rapids	Kent	\$100,000	06/30/12	\$500,000	03/31/15	\$840,000	4/15/18					\$1,168,336	58	38	100	1,345	240.0	N/A	1,612.0	N/A	\$3,352,306	\$10,201,000	\$10,478,967	\$1,341,000	\$792,150	\$8,951,048	\$4,448,012	\$39,564,483
Macomb Oakland University Incubator	Sterling Heights	Macomb	\$250,000	02/28/13	\$500,000	04/01/14	\$500,000	12/31/14			\$195,879	06/30/17	\$0	21	30	42	1,477	334.9	\$46,333	1,497.0	\$51,920	\$800,800	\$5,035,000	\$5,021,000	\$4,018,150	\$3,628,647	\$9,328,073	\$239,000	\$28,070,670
Mid-Michigan Innovation Center (MMIC)	Midland	Midland			\$500,000	04/01/13	\$500,000	12/31/14			\$200,000	03/31/17	\$762,476	25	12	949	1,242	246.5	\$45,000	420.0	\$45,000	\$50,000	\$9,901,975	\$24,068,123	\$498,800	\$1,908,619	\$35,352,662	\$109,000	\$71,889,179
Michigan Alternative and Renewable Energy Center (MAREC)	Muskegon	Muskegon	\$100,000	03/31/13							\$111,980	06/30/17	\$983	9	22	122	194	47.5	\$36,634	362.0	\$18,909	\$0	\$0	\$0	\$0	\$50,000	\$2,687,255	\$48,036	\$2,785,291
The Stream <sup>7</sup>	Newaygo	Newaygo			\$250,000	09/30/14							\$0	0	0	0	0	0.0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Automation Alley <sup>7</sup>	Troy	Oakland	\$250,000	08/31/12	\$625,000	05/31/15	\$2,000,000 \$500,000	03/31/16 12/31/15			\$500,000	04/30/16	\$450,000	3	63	10	1,756	892.0	\$67,000	4,755.0	\$74,750	\$3,468,330	\$31,617,073	\$6,298,499	\$1,229,000	\$3,510,173	\$8,474,430	\$1,124,545	\$55,722,050
The Starting Block <sup>8</sup>	Hart	Oceana			\$250,000	09/30/14							\$0	0	0	0	0	0.0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Ann Arbor SPARK <sup>8</sup>	Ann Arbor	Washtenaw	\$100,000	02/28/12	\$500,000	04/01/15	\$1,000,000	3/31/15			\$350,000	03/31/17	\$560,354	114	144	266	3,056	508.5	\$50,000	3,054.1	\$60,000	\$22,608,575	\$326,849,372	\$49,479,333	\$4,526,000	\$4,027,535	\$1,881,041	\$27,171,984	\$436,543,840
TechTown <sup>9</sup>	Detroit	Wayne			\$875,000	12/31/13	\$1,000,000	10/15/15			\$500,000	03/31/16	\$8,486,853	56	64	4,343	2,066	506.0	\$15,000	1,874.5	\$50,000	\$6,423,689	\$9,825,000	\$3,974,000	\$1,412,000	\$3,252,325	\$28,202,272	\$4,273,315	\$57,362,601
Lakeshore Advantage	Holland	Allegan							\$1,300,000	12/31/14			\$0	1	4	16	132	4.0	N/A	295.0	N/A	\$0	\$378,000	\$490,000	\$0	\$98,000	\$627,900	\$0	\$1,593,900
Detroit Creative Corridor Center	Detroit	Wayne						\$450,000	9/30/16				\$296,952	0	12	153	9	9.0	N/A	34.0	N/A	\$0	\$0	\$31,500	\$4,814	\$28,472	\$417,689	\$560	\$483,036
Lawrence Technological University	Southfield	Oakland								\$100,000	03/31/16	\$96,000	4	0	20	8	4.0	\$0	0.0	\$77,150	\$0	\$0	\$0	\$20,000	\$0	\$223,935	\$20,000	\$263,935	
Regents of The University of Michigan/Desai Family Accelerator	Ann Arbor	Washtenaw								\$199,272	04/15/17	\$0	4	0	0	20	6.0	\$28,000	16.0	\$0	\$0	\$0	\$10,000	\$5,000	\$0	\$0	\$0	\$125,000	\$140,000
Great Lakes Agricultural Technology Business Incubator <sup>10</sup>	West Olive	Ottawa								\$500,000	09/30/17	\$72,000	3	0	0	4	0.0	N/A	0.0	N/A	\$0	\$0	\$0	\$0	\$47,000	\$0	\$0	\$0	\$47,000
<b>TOTAL</b>			<b>\$1,200,000</b>		<b>\$6,000,000</b>		<b>\$8,042,000</b>		<b>\$2,250,000</b>		<b>\$2,756,231</b>		<b>\$15,819,080</b>	<b>466</b>	<b>631</b>	<b>7,619</b>	<b>15,966</b>	<b>3,638</b>	<b>\$30,045</b>	<b>20,180</b>	<b>\$33,985</b>	<b>\$68,148,251</b>	<b>\$502,881,694</b>	<b>\$138,595,992</b>	<b>\$43,473,066</b>	<b>\$30,966,332</b>	<b>\$155,467,556</b>	<b>\$38,408,744</b>	<b>\$977,941,635</b>

<sup>1</sup> These self-reported figures were collected from the incubators' semi-annual progress reports, submitted every April and October by the business incubators with active grant agreements. "Direct jobs created" are the cumulative totals to date, over the life of all grant(s) that a business incubator has received. "N/A" indicates the incubator is not required to report salaries.

<sup>2</sup> These self-reported figures were collected from the incubators' monthly metrics, submitted to the MEDC every month, and are the cumulative totals to date over the life of all grant(s) that a business incubator has received.

<sup>3</sup> The "companies served (tech)" and "companies served (traditional)" figures are the cumulative totals to date over the life of the business incubator award(s), collected from the monthly metrics submitted by the incubators.

<sup>4</sup> "Jobs retained" figures are taken from the last monthly metrics report for each fiscal year submitted by each business incubator.

<sup>5</sup> The "total capital received" excludes the amount of MEDC funds awarded to client companies of the business incubators, as MEDC funds are not counted as leveraged funds.

<sup>6</sup> The city of Grand Rapids LDEA received an amendment to their 2013 award, extending the end date from March 31, 2017, to April 15, 2018.

<sup>7</sup> The applicant, Automation Alley, received two awards. The second award for \$500,000 is split between Automation Alley and Oakland University Incubator. Automation Alley received an amendment to their 2012 award extending the end date from February 28, 2015, to May 31, 2015. Automation Alley received an amendment to their 2013 award for \$2,000,000 for a time extension.

<sup>8</sup> A portion of the FY 2012 funding was allocated to, and work performed by, the Ann Arbor SPARK East Business Incubator.

<sup>9</sup> The applicant, TechTown, received a single award of \$875,000 in FY 2012 that was split between TechTown and its partner, Bizdom U. This fulfills the legislative requirement that one award be given to an incubator or accelerator in a city with a population greater than 650,000. TechTown received an amendment to their 2013 award extending the end date from April 15, 2015, to October 15, 2015.

<sup>10</sup> The Great Lakes Agricultural Technology Business Incubator entered into a memorandum of understanding agreement between the MSF and MDARD from October 1, 2014, through September 30, 2017. The grant is managed by the MSF/MEDC. The funding was provided by MDARD.

## ENERGY ACCELERATION SERVICES

The purpose of the Energy Acceleration Services is to provide funding for energy acceleration services to qualified Michigan businesses. These services include supply chain road mapping, value chain road mapping, technology demonstration and commercialization.

In December 2013, the MSF board issued a request for proposals (RFP) in the amount of \$1,500,000, which sought proposals from non-profit entities in the state

of Michigan that specialize in energy acceleration services. After a Joint Evaluation Committee's (JEC) review, the MSF accepted the JEC's recommendation to select NextEnergy as the grant awardee.

The grant was previously managed by the Energy Office. In October 2014, the management of the grant was assigned to the 21st Century Fund Program.

ENERGY ACCELERATION SERVICES AWARD					
Fiscal year 2015: 10/01/2014-9/30/2015					
Organization	Municipality	County	Description	Award amount	Funds to be leveraged
NextEnergy	Detroit	Wayne	Amendment completed in April 2015 to pre-existing Energy Acceleration Services grant to increase grant amount by \$1,500,000 and extend end date of grant from March 31, 2015, to March 31, 2016.	\$3,000,000	\$66,000,000
<b>TOTAL</b>				<b>\$3,000,000</b>	<b>\$66,000,000</b>

## ENTREPRENEURIAL SUPPORT SERVICES

In August 2012, the MSF issued a request for proposals (RFP) to award grants to non-profit organizations that provide specialized entrepreneurial support services to companies and institutions in commercializing competitive edge technologies and building innovative businesses with the potential for high growth and job creation. The MSF approved \$5.25 million in funding for this initiative.

Awards were made in entrepreneurial gap services categories:

- First matching award: Operate programs to provide commercialization matching funds to companies receiving technology research federal grants.
- Business accelerator services fund: Administer a pool of capital that may be accessed by any of the SmartZones to assist a company with specialized business acceleration services and resources.
- SBIR/STTR federal grant match: Administer a pool of capital that provides commercialization matching funds to companies receiving federal SBIR/STTR grants.
- Consulting and business counseling services for technologies companies: Provide consulting and business counseling services to small and start-up competitive edge technology companies in Michigan.
- Industry consortium award: Develop and implement tools to catalog Michigan's capabilities and resources of companies in specific industries such as medical devices, clean tech, etc.

In October 2013, the MSF issued a RFP to award grants to non-profit organizations that provide specialized entrepreneurial support services to companies and institutions in commercializing competitive edge technologies and building innovative businesses with the potential for high growth and job creation. The MSF approved \$6.45 million in funding for this initiative.

Awards were made in entrepreneurial gap services categories:

- Business accelerator services fund: Administer a pool of capital that may be accessed by any of the SmartZones to assist a company with specialized business acceleration services and resources.
- SBIR/STTR federal grant match: Administer a pool of capital that provides commercialization matching funds to companies receiving federal SBIR/STTR grants.

- Consulting and business counseling services for technologies companies: Provide consulting and business counseling services to small and start-up competitive edge technology companies in Michigan.
- Industry consortium award: Develop and implement tools to catalog Michigan's capabilities and resources of companies in specific industries such as medical devices, clean tech, etc.

Four applications were received and reviewed by a Joint Evaluation Committee (JEC). The Grand Valley State University Michigan Small Business Development Center (GVSU-SBDC) received the highest score and in February 2014, the MSF approved three grant awards in the amount of \$6.45 million to GVSU-SBDC to provide Entrepreneurial Support Services.

In March 2014, the MSF approved an \$8,954,672 RFP for Entrepreneurial Support Specialized Services (ESSS) grants.

The ESSS RFP was open to non-profit organizations and public institutions of higher education that provide services that focus on one of the following program areas:

- Talent programs: Provide support services to companies that are designed to promote the availability and quality of entrepreneurial talent in Michigan in the competitive edge technology sectors.
- Enhancement to the entrepreneurial ecosystem: Provide enhancement programs and services to the entrepreneurial ecosystem, serving entrepreneurs as well as early stage and growth companies in Michigan in competitive-edge technology sectors.
- Federal grant matching fund: Manage federal grant matching fund programs. These programs provide commercialization matching funds to early stage technology companies that are working in collaboration with Michigan universities and/or federal labs and which receive federal awards for technology research and commercialization.
- Loan enhancement programs for technology companies: Administer loan enhancement programs that work in collaboration with private lender and/or provide alternative loan financing directly to early stage technology companies.

Of the 20 applications that were received in response to the ESSS RFP, nine proposals were approved by the MSF in June 2014.

ENTREPRENEURIAL SUPPORT SERVICES *continued*

ENTREPRENEURIAL SUPPORT SERVICES AWARDS						
Fiscal year 2015: 10/01/2014-9/30/2015						
MSF approval date	Organization	Municipality	County	Project description	Award amount	Funds to be leveraged
06/24/14	Michigan State University Foundation	East Lansing	Ingham	Spartan Innovations	\$500,000	\$353,266
02/25/14	Grand Valley State University MI-SBDC	Kent	Grand Rapids	Consulting and business counseling	\$2,423,280	\$72,500,000
02/25/14	Grand Valley State University MI-SBDC <sup>2</sup>	Grand Rapids	Kent	SBIR/STTR federal grant match	\$4,369,972	\$17,250,000
02/25/14	Grand Valley State University MI-SBDC <sup>3</sup>	Grand Rapids	Kent	Business Accelerator Services Fund	\$3,698,248	\$11,750,000
09/27/12	Mi-Light—the Michigan Photonics Cluster <sup>1</sup>	Ann Arbor	Washtenaw	Industry Consortium Award	\$89,000	\$4,040,000
06/24/14	Ann Arbor Spark—Angel Fund	Ann Arbor	Washtenaw	Michigan Angel Fund II	\$500,000	\$30,000,000
06/24/14	Biotechnology Business Consultants	Ann Arbor	Washtenaw	Entrepreneurial training and consulting	\$960,000	\$20,000,000
06/24/14	Michigan Venture Capital Association <sup>4</sup>	Ann Arbor	Washtenaw	Venture Upstart III	\$987,850	\$132,709,513
06/24/14	University of Michigan	Ann Arbor	Washtenaw	Center for Entrepreneurship	\$582,376	\$700,000
06/24/14	NextEnergy Center	Detroit	Wayne	Federal matching award	\$800,000	\$500,000
06/24/14	Invest Detroit	Detroit	Wayne	Accelerate Michigan Innovation Competition	\$1,350,000	\$4,200,000
06/24/14	Invest Detroit	Detroit	Wayne	Michigan Hacker Fellowship	\$605,300	\$750,000
09/27/12	NextEnergy Center	Detroit	Detroit	Federal Matching Award	\$700,000	\$3,000,000
06/24/14	Inforum	Detroit/Grand Rapids	Wayne/Kent	inGAGE Program	\$367,281	\$10,000,000
<b>TOTAL</b>					<b>\$17,933,307</b>	<b>\$307,752,779</b>

<sup>1</sup> The applicant received the original award in FY 2012. The award was amended in January 2015 to extend the end date from February 14, 2015, to August 14, 2015.

<sup>2</sup> The award was amended in December 2014 to increase the grant award from \$1,733,248 to \$3,698,248.

<sup>3</sup> The award was amended in April 2015 to increase the grant award from \$2,293,472 to \$4,369,972.

<sup>4</sup> The award actually began in October 2015.

## EARLY STAGE FUNDING

Early stage, innovative companies require seed capital to help bridge critical stages of development. Through the Michigan Early Stage Funding programs, the MSF seeks 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 April 2011, the MSF board issued a request for proposals (RFP) soliciting proposals from non-profit

entities in the state of Michigan that specialize in early stage funding. After a joint evaluation committee (JEC) reviewed all proposal, the MSF accepted the JEC’s recommendation to fund Ann Arbor SPARK and the Biosciences Research and Commercialization Center (BRCC) with three-year agreements. The BRCC grant has ended.

In October 2013, the MSF board issued another early stage funding RFP in the amount of \$7,958,000, which sought proposals from non-profit organizations that make investments in pre-seed and early stage companies. After the JEC’s review, the MSF accepted the JEC’s recommendation to select Invest Michigan as the grant awardee.

EARLY STAGE FUNDING AWARDS Fiscal year 2015: 10/01/2014-9/30/2015				
Organization	Municipality	County	Description	Approved award amount
Ann Arbor SPARK	Ann Arbor	Washtenaw	Amendment to pre-existing Early Stage Funding grant with Ann Arbor SPARK to increase grant amount and extend end date of grant from December 31, 2014, to September 30, 2019.	\$1,000,000
Invest Michigan	Detroit	Wayne	2013 awardee of Early Stage Funding RFP. Invest Michigan invests in pre-seed and early stage companies that require capital to transition from research to early stages of the commercialization process in the competitive edge technology sectors. The term of the grant was extended to April 15, 2017, in July 2015.	\$7,958,000
<b>TOTAL</b>				<b>\$8,958,000</b>

## PURE MICHIGAN VENTURE DEVELOPMENT FUND

### PROGRESS REPORTING AS OF SEPTEMBER 30, 2015

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 \$6.75 million from the 21st Century Jobs Fund to split equally between three 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, 2015, these funds have leveraged an additional \$185.6 million from other private investors and have made investments into 22 early-stage Michigan companies.

FY 2015 Michigan investments include:

- Akadeum Life Sciences offers a groundbreaking new way to sort and separate cells by using buoyant microbubbles.
- Sight Machine is the developer of the world's leading manufacturing analytics platform.
- Blue Medora is focused on developing, monitoring and managing extensions for critical enterprise applications and middleware.
- DeepField puts volumes of network telemetry data to work as actionable intelligence.
- Virta Laboratories detects malware and anomalies in IoT (Internet of things) and medical devices.
- Stratos Microsystems is the creator of the connected card, a dynamic payment solution.
- Spirit Shop is the leading eCommerce platform for officially licensed, kindergarten through high school custom apparel and merchandise.
- Quickly is a marketing platform helping retailers and brands drive traffic and sales over a short period of time.
- LevelEleven helps sell more by keeping salespeople focused on the behaviors that matter. It's Fitbit for sales.
- Are You a Human is the developer of PlayThru, a game-based human authentication tool for use on websites.
- iRule is an application that converts a user's mobile device into a universal remote control for lights, audio/video and other electric devices.
- Grand Circus is a training institute that provides customized training, coworking and events for the technology community.
- Ginkgotree is a course content platform for teachers and trainers to build online curriculums.
- BoostUp is a savings platform that enables consumers to save up and pay for massive purchases.
- Chalkfly sells office and school supplies directly to consumers, businesses and teachers.
- SocialProof creates personalized, effective ad campaigns for local businesses.



## PURE MICHIGAN VENTURE MATCH FUND

Created in 2012, the Pure Michigan Venture Match Fund (PMVMF) provides a match to Michigan companies that have received an equity investment commitment led by qualified venture funds for commercialization and growth purposes. The objective of the program 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.

In August 2013, the MSF board authorized companies which previously received an award under the PMVMF to apply for “Follow-on” or “Catch-up” funding under the PMVMF.

Catch-up Award: Gives companies that did not

receive the maximum investment amount under the initial PMVMF investment the opportunity to apply for the remaining balance by providing a supplemental term sheet to the initial term sheet.

Follow-on Fund Award: To maximize the economic impact of the portfolio of investments, the MSF authorized companies which previously received an award under the PMVMF to apply for follow-on funding. Companies are able to submit multiple applications as long as the combined follow-on investment does not exceed \$500,000.

In FY 2015, the MSF supported one PMVMF award for follow-on investment totaling \$350,000.

PMVMF AWARDS					
Fiscal year 2015: 10/01/2014-9/30/2015					
Company name	Municipality	County	Effective date	Award amount	Project description
RetroSense Therapeutics	Ann Arbor	Washtenaw	12/23/14	\$350,000	RetroSense Therapeutics is an early stage company that is developing a gene therapy to restore vision to patients suffering from blindness due to retinitis pigmentosa and advanced dry age-related macular degeneration.
<b>TOTAL</b>				<b>\$350,000</b>	

## 21ST CENTURY INVESTMENT FUND PROGRAM

The Michigan 21st Century Investment Fund (21st CIF) was created, as per the provisions of Public Act 225 of 2005, through an agreement between Grosvenor (formerly Credit Suisse) and the MSF. The fund encourages the growth of emerging Michigan companies, diversifies the state’s economy by creating and retaining knowledge-based jobs and grows a community of investors to create a long-term, sustainable capital ecosystem within Michigan. Grosvenor, a fund management industry leader, manages the 21st CIF. Grosvenor brings expertise in the selection of venture capital, private equity and mezzanine funds to invest in Michigan companies that are creating jobs. Since 2006, the Michigan 21st CIF has committed \$109 million to 13 funds and one company.

- NeuMoDx Molecular operates as a molecular diagnostics company. The company develops solutions for molecular diagnostic (MDx) testing.
- LLamasoft offers Supply Chain Guru, a supply chain design and predictive analytics application for large organizations.
- DeepField provides software and hosted solutions for real-time management of cloud and over-the-top services.
- Krow brings premium branding and distribution tools to human resources and recruitment in an image-driven, mobile-optimized and budget-friendly way.
- Tissue Regeneration Systems is a medical device company commercializing a skeleton reconstruction and bone regeneration technology platform.

FY 2015 Michigan investments include:

- Delphinus Medical Technologies develops, commercializes and services breast cancer screening solutions to hospitals and imaging clinics.
- Varsity News Network is a mobile application to help college students discover events, clubs and classes based on their interests.
- HistoSonics develops Histotripsy, a tool that uses focused sound waves to non-invasively break up tumors and lesions.
- When To Manage (PeachWorks) offers web-based labor inventory solution for restaurants.

As of September 2015, as reported by Grosvenor, the Michigan 21st CIF managers have invested close to \$225 million into 31 Michigan-based portfolio companies which now have 1,052 Michigan employees. Overall, over \$882 million of equity has been invested into these 31 portfolio companies by all syndicate partners. This represents about 8.95x leverage of the Michigan 21st CIF underlying fund manager investments. These portfolio companies continue to be diversified across sectors, including life sciences, manufacturing, health care, information technology, waste services and media.

21ST CIF AWARDS As of September 30, 2015							
Entity receiving funding	Municipality	County	Type of funding	Amount committed <sup>1</sup>	Capital called for investment <sup>2</sup>	Total private commitment	Jobs created/retained
Midwest Mezzanine IV	Grand Rapids	Kent	Mezzanine	\$10,000,000	\$9,568,125	\$110,700,000	0
Arsenal Venture Partners II	Birmingham	Oakland	Venture capital	\$5,000,000	\$2,630,274	\$64,400,000	75
Maranon Mezzanine	Birmingham	Oakland	Mezzanine	\$7,500,000	\$10,552,023	\$209,100,000	166
Microposite Inc.	Auburn Hills	Oakland	Direct investment	\$1,650,000	\$1,567,293	\$3,600,000	0
Pegasus Fund V	Birmingham	Oakland	Private equity	\$10,000,000	\$9,139,793	\$623,700,000	250
Quad Partners II	Madison Heights	Oakland	Private equity	\$10,000,000	\$9,809,449	\$82,300,000	0

21ST CENTURY INVESTMENT FUND PROGRAM *continued*

21ST CIF AWARDS <i>continued</i> As of September 30, 2015							
Entity receiving funding	Municipality	County	Type of funding	Amount committed <sup>1</sup>	Capital called for investment <sup>2</sup>	Total private commitment	Jobs created/retained
Relativity I	Bloomfield Hills	Oakland	Private equity	\$10,000,000	\$6,138,793	\$202,500,000	0
Arboretum II	Ann Arbor	Washtenaw	Venture capital	\$7,500,000	\$7,125,000	\$73,400,000	49
Arboretum III	Ann Arbor	Washtenaw	Venture capital	\$10,000,000	\$8,255,500	\$138,200,000	199
Early Stage Partners II	Ann Arbor	Washtenaw	Venture capital	\$6,000,000	\$5,246,353	\$54,500,000	65
MK Capital II	Ann Arbor	Washtenaw	Venture capital	\$4,500,000	\$3,633,750	\$106,700,000	187
RPM Ventures II	Ann Arbor	Washtenaw	Venture capital	\$6,000,000	\$5,700,000	\$55,600,000	37
Venture Investors IV	Ann Arbor	Washtenaw	Venture capital	\$10,850,000	\$10,307,500	\$118,500,000	24
Nth Power IV	Detroit	Wayne	Venture capital	\$10,000,000	\$8,882,500	\$169,100,000	0
<b>TOTAL</b>				<b>\$109,000,000</b>	<b>\$98,556,353</b>	<b>\$2,012,300,000</b>	<b>1,052</b>
<p><sup>1</sup> Represents amount committed by the partnership. The MSF commitment constitutes 95 percent of the total and the commitment of the fund manager, Grosvenor, constitutes 5 percent of the total.</p> <p><sup>2</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 for a specific investment or fee. "Capital called for investment" can be greater than the "amount committed" if a fund reinvests proceeds into new investments.</p>							

## MICHIGAN TRANSLATIONAL RESEARCH AND COMMERCIALIZATION PROGRAM

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

In FY 2014, the MSF approved \$1 million

for innovation and entrepreneurship projects through the Michigan Translational Research and Commercialization Program (M-TRAC). M-TRAC 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. M-TRAC uses the nationally recognized Coulter Process to translate innovations into economic value.

M-TRAC GRANT AWARDS			
Fiscal year 2015: 10/01/2014-9/30/2015			
Program administrator	Program	Approved award amount	Funds to be leveraged
University of Michigan <sup>1</sup>	Advanced transportation	\$1,250,000	\$10,000,000
<b>Total</b>		<b>\$1,250,000</b>	<b>\$10,000,000</b>
<p><sup>1</sup> The MSF board selected the University of Michigan’s Advanced Transportation Technology Translation Program to receive an M-TRAC grant in the amount of \$150,000 in FY 2013 for a six-month pilot program. In February 2014, the MSF board awarded an additional \$1,000,000 over a three year period to the University of Michigan’s Advanced Transportation program. In July 2015, the MSF allocated an additional \$100,000 to a new company created from the University of Michigan Advanced Transportation M-TRAC program. This follow-on funding allocation was based upon receipt of matching funds from private sources and the successful completion of product commercialization milestones. This brings the award total to \$1,250,000.</p>			

## UNIVERSITY TECHNOLOGY ACCELERATION COMMERCIALIZATION PROGRAM

In July 2011, the MSF created the University Technology Acceleration and Commercialization (UTAC) program. The objective of the UTAC program is to facilitate partnerships between universities and the private sector and accelerate the process whereby technology from universities is commercialized. The UTAC program was allocated \$3 million from the \$75 million appropriated to the 21st Century Jobs Fund by Public Act 59 of 2013.

Three responses were received in reply to the request for proposals (RFP) that was released in March 2014. The proposals were reviewed by a joint evaluation committee (JEC), and in May 2014, all three of the proposals were approved by the MSF. The funding was for one year.

UTAC GRANT AWARDS					
Fiscal year 2015: 10/01/2014-9/30/2015					
Organization	Municipality	County	Description	Approved award amount	Funds to be leveraged
PrecisEd	Ann Arbor	Washtenaw	Administration and maintenance of the Coulter Process for the MTRAC program. This includes the management, monitoring and coaching of stakeholders.	\$175,000	\$223,334
University of Michigan	Ann Arbor	Washtenaw	The University of Michigan is the administrative lead of the Technology Transfer Talent Network. The network promotes increased cooperation and collaboration among the universities across Michigan in order to better leverage each other's expertise and resources.	\$1,375,000	\$1,339,528
University of Michigan—Corporate Relations Network <sup>1</sup>	Ann Arbor	Washtenaw	Continues the University Technology Acceleration and Commercialization (UTAC) program. The program includes a statewide network of industry engagement offices at six public universities and four programs. The programs have been established across the state to encourage collaboration across universities so that faculty and students can more readily connect to the business community.	\$1,450,000	\$246,124
<b>TOTAL</b>				<b>\$3,000,000</b>	<b>\$1,808,986</b>
<sup>1</sup> In August 2015, the MSF board approved an extension of the end date from July 31, 2015, to December 31, 2015.					

## COMMUNITY ASSISTANCE AND DEVELOPMENT

The MEDC community development focus is on creating vibrant, sustainable and unique places by providing economic development services and programs to attract and retain talent in Michigan communities. Customers are communities with a traditional downtown. Community development focuses on transformational projects from a local and regional perspective that drive private investment, downtown space revitalized and public space reactivated.

The Community Assistance Team (CATeam) serves as the primary contact for all projects that are eligible for the Michigan Community Revitalization Program, the federal Community Development Block Grant program and the state Brownfield Tax Increment Financing tool. The CATeam tracks over 20 programs that can be implemented at the local level and has the ability to provide expertise upon implementation. In FY 2015, the CATeam made 1,337 in-person visits, which include community visits, project scoping, presentations and other meetings. Community development projects generated over 3,771 jobs and \$924,573,757 in downtown private investment.

As part of the holistic approach to community development, the MEDC's Redevelopment Ready Communities® (RRC) program is supporting communities statewide to be development ready and competitive in today's economy. RRC is a voluntary, no cost certification program promoting effective redevelopment strategies through a set of best practices. The program measures and then certifies communities that integrate transparency, predictability and efficiency into their daily development practices. RRC certification is a formal recognition that a community has a vision for the future and the fundamental practices in place to get there.

In FY 2015, RRC had 13 new communities enter the program bringing the total to 42 communities formally engaged. Three communities were certified, bringing the total number of certified RRCs to six. A series of best practice training sessions were held and open to any community in Michigan. A total of 95 individuals from 64 different entities participated, representing all 10 regions across the state. Eighty participants were awarded certificates of completion for completing the RRC best practice training series. The RRC program assisted 16 communities with technical assistance

funding to complete projects, ranging from zoning audits, capital improvements plan development and specialized trainings to marketing, branding and website work. RRC also provided eight communities with development feasibility studies, where a high priority redevelopment site was studied to develop the vision and the viability of particular development scenarios being successful on the site. The study provided data for communities to then package and market to the private sector.

In its first full year in operation, the Public Spaces Community Places (PSCP) program had a banner performance. The program, in partnership with Detroit-based crowdfunding platform Patronicity and the Michigan Municipal League, has gained traction among communities in Michigan as well as captured national attention in the community development world. In Michigan, the program fueled 40 distinct projects across 26 communities, revitalizing and activating over 1.9 million square feet of public space. Through roughly \$1.2 million in grant funding, the MEDC has stimulated an additional \$9.1 million in private donations and investment to create unique places that matter to people. This program has been successful as it capitalizes on a local community's assets and inspires people to see new potential. A tired back-alley is transformed into a bustling event space. The local farmer's market now has a new downtown home in a community-built pavilion. The town square has a fresh new look with public seating and beautiful landscaping. This inspiration is spreading beyond Michigan's borders. Aside from the countless events and groups the MEDC's community development staff has been invited to speak with in Michigan, in FY 2015, the PSCP message was taken on the road to places like Atlanta, Little Rock and Washington D.C.

The entire community development team has built partnerships within the MEDC, neighborhood organizations and regional agencies to assist the development or redevelopment of Michigan's downtowns. Recognizing the need for quality places that attract business and talent, the team is focused on supporting efforts internally as well as aligning funding sources with other departments to support community-led projects.



## 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 2015, 27 projects were approved by the MSF board or by delegated authority. MSF board members are notified of delegated projects as they occur and all awards are posted on the MEDC's website. The following is a table of project approvals that occurred between October 1, 2014, and September 30, 2015.

MCRP APPROVALS						
Fiscal year 2015: 10/01/2014-9/30/2015						
Company name	MSF approval date	Municipality	County	Project type	Incentive type	Approved amount
Downtown Albion Hotel LLC	07/28/15	Albion	Calhoun	New	Grant	\$1,000,000
Wright Opera Block LLC	02/24/15	Alma	Gratiot	New	Grant	\$1,000,000
George F. Eyde Family LLC	03/25/15	Lansing	Ingham	New	Grant	\$289,250
Outfield Partners LLC	12/16/14	Lansing	Ingham	New	Other	\$2,455,000
Cedar Springs Brewing Company LLC	02/18/15	Cedar Springs	Kent	New	Grant	\$285,614
55 Ionia Partners LLC	02/24/15	Grand Rapids	Kent	New	Other	\$4,325,000
Fulton and Seward	06/23/15	Grand Rapids	Kent	New	Loan participation	\$3,000,000
Lofts on Alabama LLC	06/08/15	Grand Rapids	Kent	New	Other	\$3,000,000
OMH LLC	09/22/15	Grand Rapids	Kent	New	Other	\$5,400,000
TC 555 Michigan LLC	12/16/14	Grand Rapids	Kent	New	Grant	\$1,000,000
Veridea Group	02/24/15	Marquette	Marquette	New	Other	\$4,100,000
Trailhead RO LLC	07/28/15	Royal Oak	Oakland	New	Other	\$4,500,000
Port Huron Citadel	09/17/15	Port Huron	St. Clair	New	Grant	\$200,000
Moso Village LLC	04/28/15	Sturgis	St. Joseph	New	Grant	\$1,000,000
Wabash & Main LLC	03/25/15	Milan	Washtenaw	New	Grant	\$873,601
1145 Griswold Street LLC	01/30/15	Detroit	Wayne	New	Other	\$1,000,000
1215 Griswold LLC	07/07/15	Detroit	Wayne	New	Loan	\$1,000,000
207 East Baltimore LLC	04/01/15	Detroit	Wayne	New	Grant	\$225,000
250 West Larned LLC	10/28/14	Detroit	Wayne	New	Other	\$5,840,000
678 Selden LLC	06/16/15	Detroit	Wayne	New	Grant	\$670,210
Casamira Detroit LLC	08/25/15	Detroit	Wayne	New	Grant	\$1,000,000
HM Ventures Group 6 LLC	09/22/15	Detroit	Wayne	New	Other	\$3,500,000
KWA I Residential LLC	02/18/15	Detroit	Wayne	New	Grant	\$1,000,000
Paradise Valley Real Estate Holdings LLC	04/22/15	Detroit	Wayne	New	Grant	\$413,000
Woodward and Erskine LLC	06/08/15	Detroit	Wayne	New	Loan	\$1,500,000
Roebuck Residential LLC	02/05/15	Wyandotte	Wayne	New	Grant	\$798,000
<b>GRAND TOTAL</b>						<b>\$49,374,675</b>

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

Section 1007(2) of Public Act 84 of 2015, the General Government Omnibus Budget, requires the MSF to submit a report updating the legislature on the Michigan Community Revitalization Program (MCRP) performance metrics. The following report shows activity as of September 30, 2015.

Job creation is not a focus of MCRP; there is no

information to report for committed or verified jobs. The total proposed private investment as of September 30, 2015, is \$844,724,183. The actual private investment is \$722,280,921.

The tables below include listings of MCRP amendments and revocations in FY 2015.

MCRP PROJECT AMENDMENTS Fiscal year 2015: 10/01/2014-9/30/2015		
Company name	Amended date	Amendment description
Arcadia Brewing Company	10/06/14	Updated project description to remove a portion of the property from the project.
Artspace Projects Inc.	04/01/15	Extended milestone one due date to 12/31/15.
Ashley Owner LLC	07/09/15	Extended milestone two due date to 09/30/15 and the disbursement due diligence conditions to 12/31/15.
Bens 314 LLC	12/18/14	Extended pre-grant disbursement due diligence conditions due date to 03/31/15.
Corlin Builders Inc.	12/16/14	Extended milestone two due date to 03/31/15 and the due date of pre-grant disbursement due diligence conditions to 06/30/15.
Corlin Builders Inc.	03/31/15	Extended milestone two due date to 05/31/15 and the due date of pre-grant disbursement due diligence conditions to 09/30/15.
Eastern Market Corporation	12/16/14	Extended milestone two due date to 03/31/15 and the due date of pre-grant disbursement due diligence conditions to 06/30/15.
Eastern Market Corporation	06/05/15	Extended milestone two due date to 07/31/15 and the due date of pre-grant disbursement due diligence conditions to 09/30/15.
Enmar LLC	10/06/14	Updated project description to remove a portion of the property from the project.
Harbor Village at Harbor Shores LLC (Edgewater Resources LLC)	05/26/15	Extended pre-grant disbursement due diligence conditions due date to 06/30/15.
Harbor Village at Harbor Shores LLC (Edgewater Resources LLC)	07/21/15	Extended pre-grant disbursement due diligence conditions due date to 12/13/15.
Herkimer Apartments LDHA LP	10/14/14	Extended milestone two due date to 03/31/15 and the due date of pre-grant disbursement due diligence conditions to 04/30/15.
Herkimer Apartments LDHA LP	09/16/15	Extended milestone two due date to 10/31/15 and the due date of pre-grant disbursement due diligence conditions to 12/31/15, and changed the project address.
Marquette Food Co-op	12/16/14	Updated company address to the current address.
Mid Towne Hospitality LLC	12/15/14	Updated portions of the loan requirements.
NewGAR LLC	09/23/15	Extended milestone two due date to 11/17/15.
Parkland Muskegon LLC	08/19/15	Extended milestone one due date to 06/30/17 and the due date of milestone two to 09/30/17.
Roebuck Residential LLC	07/21/15	Updated the financing requirements of milestone one.
Wesener LLC	04/22/15	Included Wesener Building LLC as an eligible entity to the agreement.

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

MCRP PROJECT REVOCATIONS Fiscal year 2015: 10/01/2014-9/30/2015	
Company name	Reason for dismissal
Y Site LLC	Company did not satisfy the conditions required to execute final documents.

## COMMUNITY DEVELOPMENT BLOCK GRANT PROGRAM

The Community Development Block Grant (CDBG) program is a federal grant program utilizing funds received from the U.S. Department of Housing and Urban Development. Funds are used to provide grants to counties, cities, villages and townships, usually with populations under 50,000, for economic development, community development and housing projects. The MSF, in cooperation with the MEDC, administers the

economic development and community development portions of the program. Listed below are the communities that have submitted a full application and have been authorized by the MSF board or its delegates to execute a grant agreement. Amendments are listed only if they increased the total grant amount in the fiscal year.

CDBG GRANT AWARDS Fiscal year 2015: 10/01/2014-9/30/2015				
MSF approval date	Pass-thru grantee	County	Project description	Award amount
Various	Statewide	Various	Funding for the Housing County Allocation program and Downtown Rental Rehabilitation program	\$7,307,806
10/28/14	City of Munising	Alger	City of Munising; urgent need	\$170,935
09/16/15	City of Munising	Alger	Pictured Rocks Interpretive Center; blight elimination	\$459,050
12/16/14	Watervliet Township	Berrien	Lane Automotive Inc.; job training	\$662,284
12/16/14	Watervliet Township	Berrien	Lane Automotive Inc.; job training	\$1,295,616
12/16/14	City of Coldwater	Branch	Clemens Food Group; infrastructure, acquisition, workforce development	\$8,550,000
12/16/14	City of Coldwater	Branch	Clemens Food Group; job training	\$4,000,000
05/19/15	City of Marshall	Calhoun	Cronin Building; downtown façade	\$676,840
10/04/14	Village of Cassopolis	Cass	Schwintek Inc.; infrastructure	\$127,800
10/28/14	St. James Township	Charlevoix	Township of St. James; urgent need	\$94,700
01/08/15	City of Boyne City	Charlevoix	Boyne USA; infrastructure	\$328,000
10/28/14	City of Charlevoix	Charlevoix	City of Charlevoix; urgent need	\$114,299
10/28/14	Cheboygan County	Cheboygan	Cheboygan County; urgent need	\$20,419
11/21/14	City of Sault Ste. Marie	Chippewa	City of Sault Ste. Marie; urgent need	\$968,403
06/19/15	City of Sault Ste. Marie	Chippewa	Aggressive Manufacturing Innovations Inc. (AMI); job training	\$500,000
07/07/15	City of Harrison	Clare	City of Harrison; community market and food incubator	\$751,344
03/24/15	Charter Township of Watertown	Clinton	Triton Industries Inc.; infrastructure	\$1,400,000
04/02/15	City of Grayling	Crawford	City of Grayling; downtown façade	\$448,775
10/28/14	City of Escanaba	Delta	City of Escanaba; urgent need	\$23,064
10/28/14	City of Gladstone	Delta	City of Gladstone; urgent need	\$298,825
10/28/14	Township of Maple Ridge	Delta	Township of Maple Ridge; urgent need	\$5,952
08/11/15	Dickinson County	Dickinson	Dickinson County; urgent need	\$242,305
10/28/14	Bear Creek Township	Emmet	Township of Bear Creek; urgent need	\$105,000
10/28/14	City of Petoskey	Emmet	City of Petoskey; urgent need	\$96,255

COMMUNITY DEVELOPMENT BLOCK GRANT PROGRAM *continued*

<b>CDBG GRANT AWARDS</b> <i>continued</i>				
<b>Fiscal year 2015: 10/01/2014-9/30/2015</b>				
<b>MSF approval date</b>	<b>Pass-thru grantee</b>	<b>County</b>	<b>Project description</b>	<b>Award amount</b>
10/28/14	City of Wakefield	Gogebic	City of Wakefield; urgent need	\$56,775
10/28/14	Bessemer Township	Gogebic	Township of Bessemer; urgent need	\$494,376
10/28/14	City of Ironwood	Gogebic	City of Ironwood; urgent need	\$531,299
10/28/14	City of Bessemer	Gogebic	City of Bessemer; urgent need	\$615,743
02/24/15	City of Alma	Gratiot	Wright Opera Block LLC; infrastructure	\$419,958
06/08/15	City of Alma	Gratiot	Shiloh Industries Inc., Canton Manufacturing Division; job training	\$177,778
06/08/15	City of Alma	Gratiot	Shiloh Industries Inc., Canton Manufacturing Division; job training	\$822,222
08/27/15	City of Hillsdale	Hillsdale	Mar-Vo Mineral Company Inc.; acquisition	\$82,685
10/28/14	Charter Township of Calumet	Houghton	Township of Calumet; urgent need	\$161,500
10/28/14	Village of Laurium	Houghton	Village of Laurium; urgent need	\$258,300
10/28/14	Adams Township	Houghton	Township of Adams; urgent need	\$67,735
10/28/14	Village of Calumet	Houghton	Village of Calumet; urgent need	\$139,400
07/27/15	City of Hancock	Houghton	Vollwerth; downtown façade	\$176,390
10/28/14	City of Iron River	Iron	City of Iron River; urgent need	\$75,569
10/28/14	City of Crystal Falls	Iron	City of Crystal Falls; urgent need	\$15,534
12/20/14	Township of Allouez	Keweenaw	Neuvokas Corporation; job training	\$275,000
04/29/15	City of Lapeer	Lapeer	Lapeer Plating & Plastics; infrastructure	\$309,000
11/11/14	City of Adrian <sup>1</sup>	Lenawee	City of Adrian; blight elimination	\$112,905
03/12/15	City of Brighton	Livingston	Yogurtopia; downtown façade	\$76,886
10/28/14	Village of Newberry	Luce	Village of Newberry; urgent need	\$146,954
10/28/14	City of St. Ignace	Mackinac	City of St. Ignace; urgent need	\$995,455
10/07/14	City of Marquette	Marquette	The Delft Theater; rehabilitation and job creation	\$481,000
10/28/14	Ishpeming Township	Marquette	Township of Ishpeming; urgent need	\$109,036
10/28/14	City of Ishpeming	Marquette	City of Ishpeming; urgent need	\$999,900
10/28/14	Forsyth Township	Marquette	Township of Forsyth; urgent need	\$16,443
10/28/14	City of Negaunee	Marquette	City of Negaunee; urgent need	\$404,877
10/28/14	Ely Township	Marquette	Township of Ely; urgent need	\$26,833
02/09/15	City of Marquette	Marquette	North Third Street Properties; downtown façade	\$228,750
10/28/14	City of Marquette	Marquette	City of Marquette; urgent need	\$495,588
10/28/14	Republic Township	Marquette	Republic Township; urgent need	\$34,323
10/28/14	Powell Township	Marquette	Township of Powell; urgent need	\$11,804
10/28/14	Marquette County	Marquette	Marquette County; urgent need	\$3,413
07/16/15	City of Marquette	Marquette	City of Marquette; blight elimination	\$560,534
09/10/15	City of Menominee	Menominee	Lloyd House II; blight elimination	\$870,000

COMMUNITY DEVELOPMENT BLOCK GRANT PROGRAM *continued*

CDBG GRANT AWARDS <i>continued</i> Fiscal year 2015: 10/01/2014-9/30/2015				
MSF approval date	Pass-thru grantee	County	Project description	Award amount
08/11/15	City of Menominee	Menominee	City of Menominee; urgent need	\$75,969
09/10/15	Village of Edmore	Montcalm	Village of Edmore; farmers market	\$625,875
01/28/15	City of Greenville	Montcalm	City of Greenville; downtown façades	\$202,999
04/02/15	Village of Spring Lake	Ottawa	Isabel's House; blight elimination and historic preservation	\$137,000
09/16/15	City of Grand Haven	Ottawa	Glassource; infrastructure	\$209,000
09/16/15	City of Grand Haven	Ottawa	City of Grand Haven; downtown façade	\$152,119
08/11/15	City of Manistique	Schoolcraft	City of Manistique; urgent need	\$59,152
10/06/14	City of Marine City	St. Clair	City of Marine City; downtown façades	\$195,310
04/28/15	St. Clair County	St. Clair	SMR; job training	\$2,000,000
01/27/15	Village of White Pigeon	St. Joseph	Forest River Manufacturing LLC Project BRK; job training	\$1,600,000
12/29/14	Wexford County	Wexford	Harrietta Hills Trout Farm; working capital loan	\$210,000
<b>TOTAL</b>				<b>\$44,369,061</b>

<sup>1</sup> The award was approved and dismissed in FY 2015.

CDBG GRANT AMENDMENT Fiscal year 2015: 10/01/2014-9/30/2015					
MSF approval date	Pass-thru grantee	County	Project description	Original award amount	New total award amount
03/25/15	Village of Constantine	St. Joseph	Village of Constantine; downtown infrastructure grant	\$242,182	\$292,525
<b>TOTAL</b>				<b>\$242,182</b>	<b>\$292,525</b>



## BROWNFIELD REDEVELOPMENT PROGRAM

The Brownfield Redevelopment program promotes the redevelopment of contaminated and under-utilized property in Michigan to bring that property back to productive use. The program, administered by the MEDC, commenced in 2000 under two major statutory elements — tax increment financing (TIF) under the Brownfield Redevelopment Financing Act and a Michigan Brownfield Tax Credit program. Tax credits or TIF assistance is given to companies, developers or businesses for the redevelopment of brownfield property. The MEDC and Michigan Department of Environmental Quality coordinate incentives to get challenged sites redeveloped.

On January 1, 2012, the Brownfield Tax Credit program was replaced with the implementation of the

corporate income tax (CIT). Although the new CIT eliminates almost all tax credits, any taxpayer that had an existing tax credit (“certificated credit”) approved and executed before January 1, 2012, will be able to realize the full benefits of their credit. The new business tax system allows taxpayers to receive the benefits of their certificated credits by electing to file the Michigan Business Tax (MBT) for utilization of their credits. TIF incentives will continue under the CIT.

The MSF, with administrative assistance from the MEDC, operates under the appropriation-based Michigan Business Development Program (MBDP) and Michigan Community Revitalization Program (MCRP), which provide incentives for highly competitive projects in Michigan.

### APPROVED BROWNFIELD MBT CREDIT AMENDMENTS Fiscal year 2015: 10/01/2014-9/30/2015

MSF approval date	Company name	Municipality	County	Original estimated credit amount	New estimated credit amount	Amendment action
12/15/14	SSP Development LLC (S11-0044)	Bay City	Bay	\$1,250,000	\$1,250,000	Addition of qualified taxpayer
05/15/15	SSP Development LLC (M-1117)	Bay City	Bay	\$5,100,000	\$5,100,000	Addition of three qualified taxpayers; increase project to four phases
07/16/15	Toda America Inc.	Battle Creek	Calhoun	\$7,991,000	\$3,532,623	Scope change
12/23/14	Y Site LLC	Lansing	Ingham	\$1,250,000	\$1,250,000	Time extension; scope change
06/10/15	Big Dummie LLC	Lansing	Ingham	\$163,700	\$163,700	Addition of qualified taxpayer
08/25/15	API West Village LLC	East Lansing	Ingham	\$521,472	\$521,472	Scope change; addition of qualified taxpayer
10/28/14	Meridian Building Company LLC	Grand Rapids	Kent	\$4,680,000	\$4,680,000	time extension; scope change; addition of three qualified taxpayers
08/25/15	20 Monroe Building Company LP	Grand Rapids	Kent	\$4,520,000	\$4,520,000	Scope change; addition of qualified taxpayer; increase project to two phases; time extension
10/23/14	Heritage Square Developmen LLC	Muskegon	Muskegon	\$899,048	\$899,048	Time extension; increase project to two phases; scope change
03/23/15	Wesner Building LLC	Owosso	Shiawassee	\$384,000	\$384,000	Addition of qualified taxpayer
11/05/14	DDVI Holdings II LLC	Detroit	Wayne	\$1,338,750	\$1,338,750	Addition of qualified taxpayer
12/17/14	Rivertown Phase 1 LLC	Detroit	Wayne	\$6,983,874	\$6,983,874	Increase project to 10 phases
03/10/15	The Power of Green Housing LLC	Detroit	Wayne	\$607,720	\$607,720	Time extension
06/08/15	Woodward & Erskine LLC	Detroit	Wayne	\$10,000,000	\$7,845,989	Addition of qualified taxpayer; reduce project to two phases; increase credit percentage from 10 percent to 15 percent and add Urban Development Area Project designation
07/08/15	Cass Plaza Apartments LLC	Detroit	Wayne	\$1,127,888	\$1,127,888	Time extension
09/09/15	Charlotte Apartments LLC	Detroit	Wayne	\$415,868	\$415,868	Time extension
09/22/15	Griswold Capitol Park LLC	Detroit	Wayne	\$3,652,179	\$3,652,179	Addition of qualified taxpayer
<b>AMENDMENT TOTAL</b>				<b>\$50,885,499</b>	<b>\$44,273,111</b>	



## BROWNFIELD TAX INCREMENT FINANCING

BROWNFIELD TIF PROJECTS					
Fiscal year 2015: 10/01/2014-9/30/2015					
MSF approval date	Brownfield Authority	Project name	Municipality	County	TIF amount
01/27/15	City of Alpena	Alpena Holiday Inn Express	Alpena	Alpena	\$1,278,250
04/21/15	City of Bay City	Landaal Packaging Systems	Bay City	Bay	\$495,100
07/28/15	City of Albion	Downtown Albion Hotel project	Albion	Calhoun	\$963,416
12/16/14	City of Battle Creek	170 Angell Street project	Battle Creek	Calhoun	\$892,740
03/24/15	Charlevoix County	St. Marys Cement	Charlevoix County	Charlevoix	\$4,133,214
12/16/14	City of East Lansing	Trowbridge Village project	East Lansing	Ingham	\$1,858,668
12/16/14	City of Lansing	The Outfield development	Lansing	Ingham	\$3,530,973
06/08/15	Ingham County	Dart Bank Headquarters	Mason	Ingham	\$1,105,875
02/18/15	City of Cedar Springs	Cedar Springs Brewing Company	Cedar Springs	Kent	\$56,800
10/28/14	City of Grand Rapids	20 E. Fulton Redevelopment project	Grand Rapids	Kent	\$6,177,565
12/16/14	City of Grand Rapids	TC 555 Michigan project	Grand Rapids	Kent	\$465,750
04/28/15	City of Grand Rapids	MSU Research Center	Grand Rapids	Kent	\$28,880,350
06/08/15	City of Grand Rapids	Waters Building	Grand Rapids	Kent	\$2,645,110
06/08/15	City of Grand Rapids	Lofts on Alabama	Grand Rapids	Kent	\$2,825,200
06/23/15	City of Grand Rapids	Fulton Place project	Grand Rapids	Kent	\$5,598,600
08/17/15	City of Grand Rapids	Vander Mill project	Grand Rapids	Kent	\$96,828
08/25/15	City of Grand Rapids	Belknap Gateway project	Grand Rapids	Kent	\$2,569,765
09/22/15	City of Grand Rapids	The Rowe project	Grand Rapids	Kent	\$2,582,434
06/17/15	Mackinac County	Bridgeport Commons project	St. Ignace	Mackinac	\$464,250
02/24/15	City of Marquette	DLP Marquette General Hospital	Marquette	Marquette	\$55,763,061
09/22/15	City of Monroe	Port of Monroe area-wide redevelopment project	Monroe	Monroe	\$3,623,275
07/16/15	Newaygo County	Country Squire Apartments mixed-use rehabilitation project	Fremont	Newaygo	\$101,198
07/16/15	Newaygo County	Mellema Apartments mixed-use rehabilitation project	Fremont	Newaygo	\$148,790
07/16/15	Newaygo County	Robart Apartments mixed-use rehabilitation project	Fremont	Newaygo	\$112,858
07/16/15	Newaygo County	Ross Apartments mixed-use rehabilitation project	Fremont	Newaygo	\$76,530
06/23/15	Oakland County	M1 Concourse project	Pontiac	Oakland	\$7,963,274
06/08/15	City of Southfield	Durr Corporate headquarters	Southfield	Oakland	\$4,887,366
04/28/15	City of Sturgis	Moso Village project	Sturgis	St. Joseph	\$1,969,950
04/02/15	City of Detroit	Mack Athletic Complex	Detroit	Wayne	\$248,033
08/25/15	City of Detroit	Casamira Apartments project	Detroit	Wayne	\$821,475
09/22/15	City of Detroit	Wurlitzer Hotel project	Detroit	Wayne	\$1,769,319
06/08/15	Wayne County	Ferrous CAL redevelopment project	Gibraltar	Wayne	\$4,511,454
04/10/15	City of Wyandotte	Great Lakes Physical Medicine & Rehabilitation project	Wyandotte	Wayne	\$481,693
<b>TOTAL</b>					<b>\$149,099,164</b>

## BROWNFIELD TIF AMENDMENTS

BROWNFIELD TIF AMENDMENTS							
Fiscal year 2015: 10/01/2014-9/30/2015							
MSF approval date	Brownfield Authority	Project name	Municipality	County	Original TIF amount	Amended TIF amount	Amendment action
08/25/15	City of East Lansing	West Village Project (Holiday Townhouse LLC)	East Lansing	Ingham	\$1,863,613	\$3,678,762	Additional tax increment revenue request for additional eligible activity costs
12/16/14	City of Lansing	Reutter Park Place Project	Lansing	Ingham	\$1,400,500	\$1,400,500	Time extension to complete eligible activities
11/25/14	City of Grand Rapids	Canal Street Co.; Founders RE LLC; Blue Tiger LLC	Grand Rapids	Kent	\$561,700	\$4,281,805	Additional tax increment revenue request for additional eligible activity costs
06/08/15	City of Detroit	3100 Woodward Block (Woodward and Erskine)	Detroit	Wayne	\$7,272,182	\$7,790,631	Additional tax increment revenue request for additional eligible activity costs; scope change
<b>TOTAL</b>					<b>\$11,097,995</b>	<b>\$17,151,698</b>	

## MICHIGAN COUNCIL FOR ARTS AND CULTURAL AFFAIRS

The Michigan Council for Arts and Cultural Affairs (MCACA) serves as the state agency that administers matching grants and appropriations, facilitates communication networks and develops funding resources for arts and cultural activities. MCACA makes grants in five competitive grant programs. At the time of this reporting, the FY 2015 grantees of MCACA grants reported over 23 million individuals—including over six million youth—benefited from MCACA grants. The grantees also report over 14,000 full-time equivalent employees and contracting with some 62,000 Michigan independent contractor artists.

Not reflected in the direct numbers summarized in the table below are the grants made with MCACA monies through decentralized programs (regrantors): the Touring Arts program administered for MCACA by the Michigan Humanities Council; the Bus Grant program and the Arts Equipment and Supplies program administered for MCACA by Michigan Youth

Arts Association; and special programming from Arts Midwest.

Touring Arts: 235 grant awards totaling \$81,849

Bus Grants: 144 grant awards totaling \$59,726

Arts Equipment & Supplies Grants: 43 grant awards totaling \$40,500

Regional Regranting: 235 grant awards totaling \$495,058

Arts Midwest: 27 direct grant awards totaling \$64,942

Overall, funds appropriated for MCACA in FY 2015 resulted in 1,166 grants being made in 73 counties across the state for arts and cultural activities.

Detailed program information: [www.michiganbusiness.org/community/council-arts-cultural-affairs/#mcaca-grants](http://www.michiganbusiness.org/community/council-arts-cultural-affairs/#mcaca-grants)

List of FY 2015 arts grants by county: [www.michiganbusiness.org/cm/files/mcaca/nea\\_docs/fy15\\_grants.pdf](http://www.michiganbusiness.org/cm/files/mcaca/nea_docs/fy15_grants.pdf)

MCACA GRANTS <sup>1</sup>				
Fiscal year 2015: 10/01/2014-9/30/2015				
Grant type	Number of awards	Individuals benefiting	Award amount	Overall match <sup>2</sup>
Arts in Education residencies	26	10,722	\$291,316	\$468,832
Capital Improvements program	58	2,990,273	\$2,048,777	\$3,462,673
New Leaders program	52	233,127	\$126,908	\$423,672
Operational and project support	302	14,734,482	\$6,049,202	\$22,514,537
Regional Regranting Mini-grant program	35	991,125	\$671,011	\$671,011
Services to the field	9	4,481,508	\$559,000	\$7,212,019
<b>TOTAL</b>	<b>482</b>	<b>23,441,237</b>	<b>\$9,746,214</b>	<b>\$34,752,744</b>

<sup>1</sup> Includes all grants awarded in FY 2015 and financial activity through January 6, 2016.  
<sup>2</sup> For FY 2015, arts and cultural organizations that receive funding are only obligated to report their required match to MCACA.

## CORE COMMUNITY FUND

Public Act 291 of 2000 established the Core Community Fund as a way to assist communities to better compete in the marketplace by providing financial assistance in the form of grants or loans for urban redevelopment projects. At the end of FY 2015, one Core Community Fund loan was in active repayment with an outstanding principal balance of approximately \$126,000. Two loans with the city of

Detroit had loss provisions recorded in previous fiscal years totaling just over \$5,400,000 due to the city of Detroit bankruptcy in July 2013.

There were three new projects approved in FY 2015. As of September 30, 2015, approximately \$200,500 in uncommitted funds were available in the Core Community Fund.

CORE COMMUNITY FUND GRANT AWARDS					
Fiscal year 2015: 10/01/2014-9/30/2015					
MSF approval date	Pass-thru grantee	County	Award amount	Project	Project description
11/06/14	City of Allegan	Allegan	\$250,000	Allegan: Riverfront Plaza	The Riverfront Plaza project will create a downtown stage, plaza and green space area along the Kalamazoo River. This project will become an exciting, attractive draw within the downtown for evening activities and special events, and will encourage new businesses to invest in the community.
11/24/14	City of Holland	Ottawa	\$200,000	Holland: pedestrian and waterfront improvements	The city of Holland will provide enhanced streetscape, pedestrian infrastructure, waterfront docking facilities, parking and stormwater infrastructure in the South Shore Village business district adjacent to downtown Holland.
11/06/14	City of Cadillac	Wexford	\$200,000	Cadillac: public parking	The city of Cadillac will be creating a community plaza, including a downtown farmer's market and associated parking in line with their 2014 place plan. The project entails property acquisition, demolition and construction. In FY 2016, project was amended to modify the entire \$200,000 grant to go towards land acquisition.
<b>TOTAL</b>			<b>\$650,000</b>		

## URBAN LAND ASSEMBLY

The Michigan Urban Land Assembly (ULA) program provides financial assistance in the form of loans to eligible municipalities for the acquisition of certain real property for economic development purposes, including industrial and commercial projects. The MEDC has administrative responsibility for the ULA program. The program is directed toward revitalizing the economic base of cities experiencing economic distress and decline. The program is used to assemble land for the strategic uses of these communities. Sometimes this results in jobs in the short term, but sometimes the time period for job creation is much longer, especially on larger projects.

Preference is given to proposals that identify one or more immediate user(s), leverage non-state financial contributions, maximize the creation of permanent full-time employment per dollar investment, increase the local tax base and constitute a major element in a city-wide strategy for economic development. There are eight criteria used to evaluate projects.

As of September 30, 2015, the fund’s available balance was \$5,057,473. No new grants or loans were approved during FY 2015. The MEDC continues to collect on outstanding loans. During the fiscal year, the MEDC collected receivables and interest revenue in the amount of \$92,425. Since the inception of the ULA program, 32 projects have been approved. The three projects that were open at the end of FY 2015 are listed below.

The ULA program provided an important tool for revitalizing urban centers; however, in the current climate with other programs available by the MEDC/MSF, this program is obsolete. The MEDC recommends ending the program and sending any remaining revenues to the Land Bank Fast Track fund that can be utilized for addressing blighted properties as proposed in House Bill 5163. This would provide a more effective use of resources to revitalize the state’s urban centers than continuing this program, as it is duplicative of another program currently operated by the MSF.

<b>ULA LOANS<sup>1</sup></b> <b>Fiscal year 2015: 10/01/2014-9/30/2015</b>							
Approval date	Borrower	Loan amount	Loan balance	Loan terms	Loan status	Use of funds	Jobs created to date
07/09/01	Detroit <sup>1</sup>	\$2,000,000	\$2,000,000	—	Not current	Being used to assemble 183 acres for the I-94 Industrial Park	0
10/10/05	Corunna	\$450,000	\$62,500	10 years 0% interest	Current	Being used to acquire property in DDA for Chemical Bank and county development	5
11/04/10	Cornerstone Alliance	\$3,000,000	\$2,999,973	10 years 1% interest	Current	Being used to acquire approximately 12 acres by DDA for Whirlpool office project	N/A
		<b>\$5,450,000</b>	<b>\$5,062,473</b>				<b>5</b>

<sup>1</sup> The city of Detroit filed for bankruptcy in July 2013. Due to the bankruptcy, accuracy of job creation cannot be determined. In light of this filing, the MEDC has recorded loss provisions for the full loan amount.

# COMMUNITY COLLEGE SKILLED TRADES EQUIPMENT PROGRAM

## ANNUAL STATUS REPORT

In October 2014, the Community College Skilled Trades Equipment Program (CCSTEP) was created to provide funding that enables Michigan community colleges to purchase equipment required for educational programs in high-wage, high-skill and high-demand occupations. In February 2015, the Michigan Strategic Fund (MSF) approved \$50 million in grants to 18 community colleges under the Community College Skilled Trades Equipment Program (CCSTEP). The colleges will use the funds for the purchase of equipment that will allow them to deliver educational programs in high-wage, high- and middle-skill and high-demand occupations.

The colleges being awarded CCSTEP funding demonstrated a high number of potential degree and certificate awards, proven employer demand and active community engagement. These funds are projected to result in over 34,000 associate degrees and certifications being awarded by the 18 community colleges in Michigan over the life of the program. According to a 2013 report compiled by the Michigan Department of Technology, Management and Budget, Bureau of Labor Market Information and Strategic Initiatives, the median wage for skilled trade occupations is \$21 per hour compared to \$16 per hour for all other occupations.

In total, 27 proposals were received by January 31, 2015. Approximately \$68.7 million was requested from the 27 proposals for CCSTEP funding. After all proposals had been received, a joint evaluation committee (JEC) determined eligibility and made recommendations to the MSF for award approval. Each proposal was evaluated comprehensively and individually, leading to a consensus decision among the JEC members to approve or deny awards on a case-by-case basis.

This grant program is a critical component of the state's comprehensive \$70-million strategy to address the strong demand for hard-to-fill positions. The program offered up to \$4.8 million to each community college that would provide a 25 percent cash match for all equipment costs, including installation, renovations and instructor training.

The following table lists the 18 community colleges that were awarded funding. As of February 9, 2016, all contracts have been signed; two announced awards were reduced (Jackson Community College and Kalamazoo Valley Community College); and one match was increased to meet the minimum match (Kellogg Community College). The grant award reductions and the increase in the minimum match are reflected in the table.

COMMUNITY COLLEGE SKILLED TRADES EQUIPMENT PROGRAM					
Fiscal year 2015: 10/01/2014-9/30/2015					
College	CCSTEP funds	Match funds	Total project cost <sup>1</sup>	Program areas	Project status
Alpena Community College	\$468,750	\$156,250	\$625,000	Industrial technology/ training center; unmanned aerial systems	The college is in the process of purchasing equipment.
Bay College	\$748,893	\$251,304	\$1,000,198	EMT/paramedic; welding; water resource management; mechatronics	Matching-funds equipment and some pieces of the grant-funded equipment have been ordered. The grant funded equipment that has been ordered is being prepared for use. Remaining equipment will be ordered in the coming months.
Delta College	\$1,569,005	\$639,440	\$2,208,445	Chemical processing; CNC machinist	All CNC equipment has been purchased and installed, and the renovation of the laboratory space for the CNC program has been completed. The college has begun to enroll students in the CNC program. Equipment for the Chemical Processing program is arriving, but no installation has occurred yet.
Grand Rapids Community College	\$2,949,928	\$983,309	\$3,933,238	Machine tool; welding; assemblers and fabricators; HVAC; automotive technician; hospitality education	Working on the bidding and acquisition of equipment and preparing for delivery and installation of equipment. There has been no program student enrollment to date.
Henry Ford College	\$4,528,613	\$2,180,359	\$6,708,972	Machine tool technology; electrical technology; welding; manufacturing; automotive; energy tech/ HVAC	No funds have been used to date.
Jackson College	\$2,906,000	\$968,649	\$3,874,649	Advanced manufacturing; CNC/machining; industrial systems; manufacturing design; welding	CCSTEP funds will be used to: 1) develop a new dental hygiene program to benefit college students at LISD/TECH and JC/LISD Academy; 2) enhance JCC's Advanced Manufacturing program; and 3) enhance JCC's Allied Health program. No funds have been used at this time.



**COMMUNITY COLLEGE SKILLED TRADES EQUIPMENT PROGRAM** *continued*  
**Fiscal year 2015: 10/01/2014-9/30/2015**

College	CCSTEP funds	Match funds	Total project cost <sup>1</sup>	Program areas	Project status
Kalamazoo Valley Community College	\$3,535,400	\$1,178,565	\$4,713,965	3D printing/machine tool; welding; CNC; information technology; CAD/CAM; water treatment/chemical processing	Purchases using CCSTEP funds to date have been for the pieces of machinery that are currently being used to support the first cohort of MAT <sup>2</sup> as well as the semester based machine tool classes on the Texas Township Campus. The equipment at the Groves campus has been installed and commissioned and the robotic trainers are being used in classes to train incumbent workers in the manufacturing sectors. Instructors are receiving training and developing curriculum to use with the machines for the first set of classes.
Kellogg Community College	\$2,107,575	\$658,617	\$2,634,469	Health care; law enforcement; manufacturing	<p><b>EMS status:</b> HAL simulator and ventilator are in use in the paramedic certificate and EMT degree programs effective fall 2015.</p> <p><b>Radiography program status:</b> X-ray machine was installed in July 2015. The students were able to use the new equipment effective fall 2015 to practice the different exam positioning of patients which supports the lecture theory as well as understand the control panel for technique selection.</p> <p><b>Dental hygiene program status:</b> Equipment was installed in July 2015. The first year students were able to use the new equipment effective fall 2015 to practice the beginning skills in the pre-clinical course for positioning of patients and operators which supports the lecture theory. The second year students were able to use the full function of the new equipment to provide treatment services to patients, also effective fall 2015.</p> <p><b>Law enforcement/criminal justice status:</b> Purchase of a 2015 Dodge Charger and a Skid-Car system installed on this vehicle. The Skid-Car assemble has been completed and the training of the instructors is now complete. System will be implemented when weather permits. The college also purchased a driver training simulator that has been installed and the instructor training was conducted the week of November 17-20. Units will be used for student instruction in the upcoming year.</p> <p><b>KCC/RMTC (apprenticeship) and KCC/BACC (robotics) status:</b> Students have not yet used CCSTEP equipment for training as the equipment is still in the ordering/receiving/installation process and instructors will need training and development time to update and prepare curriculum.</p>
Kirtland Community College	\$2,656,184	\$887,786	\$3,543,970	Electrical; HVAC; machining; mechatronics; welding; health science; criminal justice; automotive technology	No funds have been used to date.

<b>COMMUNITY COLLEGE SKILLED TRADES EQUIPMENT PROGRAM</b> <i>continued</i> <b>Fiscal year 2015: 10/01/2014-9/30/2015</b>					
College	CCSTEP funds	Match funds	Total project cost <sup>1</sup>	Program areas	Project status
Lansing Community College	\$4,800,000	\$4,042,120	\$8,842,120	Manufacturing engineering technology design; manufacturing engineering technology machining; manufacturing engineering technology system; welding technology; electrical technologies; computer information technologies; mechatronics	No funds have been used to date.
Macomb Community College	\$2,829,055	\$987,799	\$3,816,854	Welding fabrication; CNC machining; mechatronics; production operators; automotive manufacturing	Implementation of CCSTEP grant still in progress; 21 pieces of equipment have been purchased and are being delivered.
Montcalm Community College	\$1,285,314	\$430,955	\$1,716,269	Health care; advanced manufacturing/robotics	The college has been purchasing the equipment. In many cases, the purchases do not match the original grant requests. This is due to two factors: remodeling costs and further input from MCC's advisory committee. Remodeling costs, used as matching funds, have been very high due to not having enough electric power coming into the building. MCC has added a step-up transformer, a buss and buss taps. MCC also has needed to add compressed air to the entire building, which they did not have before. For the medical program, Spectrum Health, a partner with MCC, has requested some facility updates for their program. MCC purchased some additional equipment based on committee recommendation. As an example, one of MCC's company partners heard that Southwestern Industries was offering buy-one, get-one-free on second stage CNCs. MCC purchased them with institutional funds outside the grant because it was before the college was authorized to spend grant funds. MCC also is able to purchase more welding equipment due to better pricing.

**COMMUNITY COLLEGE SKILLED TRADES EQUIPMENT PROGRAM** *continued*  
**Fiscal year 2015: 10/01/2014-9/30/2015**

College	CCSTEP funds	Match funds	Total project cost <sup>1</sup>	Program areas	Project status
Mott Community College	\$3,061,420	\$1,020,475	\$4,081,895	Building and construction; HVACR; electronics/robotics; mechatronics; CADD; welding; automotive; dental respiratory therapy; medical assistant; CNC machining; production operations	Grant and match funds have been used to begin the purchase process for approved equipment to be used by the medical administrative assistant, medical assistant, building and construction, dental hygiene and assisting, health division simulation, respiratory therapy, HVAC, mechatronics, air conditioning, heating and refrigeration, computer aided drafting and design, multi-skill robotics, WFD welding, CNC machining, automotive technology and welding (LIV) programs. As of October 15, 2015, purchase and installation were completed for all equipment in the dental hygiene and assisting, mechatronics, air conditioning, heating and refrigeration, computer-aided drafting and design, multi-skill robotics, WFD welding, CNC machining and automotive technology programs. The A/C system trainer with orifice tube for the automotive technology program was not purchased, as bids indicated a per-unit price below \$10,000. Delivery and/or installation remain to be completed for equipment purchased for the medical administrative assistant, medical assistant, health division simulation, respiratory therapy, building and construction and welding (LIV) programs. It was anticipated this equipment would be fully installed by mid-November. At that point, Mott will have met its 25 percent cash match obligation, will have incurred eligible costs equal to 33 percent of the approved grant amount and plans to submit documentation for reimbursement.
Muskegon Community College	\$4,088,135	\$2,641,987	\$6,730,122	Welding; foundry/metallurgy; machining; CAD; electrical technology; manufacturing automation; mechatronics; agriculture	No equipment has been purchased yet.
Northwestern Michigan College	\$2,078,174	\$697,061	\$2,775,235	Engineering technology; marine technology; welding technology; nursing; computer information technology	Programs will be enhanced through the purchase of new state-of-the-art laboratory and simulation equipment that will be integrated into competency, content and skill based curriculums designed to meet employer demand for skilled talent. The college will be able to demonstrate an increase in program enrollees, graduates with degrees or certifications in these key industry clusters and placements of students into high-skill, high-demand and high-wage positions.
Oakland Community College	\$4,538,505	\$1,512,835	\$6,051,340	Automotive servicing; collision auto repair; medium/heavy truck and equipment; commercial driver	No funds have been used to date; the college is in the process of getting updated quotes for purchasing of equipment.

COMMUNITY COLLEGE SKILLED TRADES EQUIPMENT PROGRAM <i>continued</i>					
Fiscal year 2015: 10/01/2014-9/30/2015					
College	CCSTEP funds	Match funds	Total project cost <sup>1</sup>	Program areas	Project status
Washtenaw Community College	\$4,399,634	\$2,323,685	\$6,723,319	Advanced transportation center; machine tool technology; welding and fabrication; auto body repair; automotive services	Reviewing hardware and software specifications, establishing facility engineering projects to establish power and utility requirements for each equipment item, writing requisitions, soliciting equal opportunity bids from potential suppliers, justifying sole source suppliers where necessary and obtaining required approvals within its purchasing policies and procedures. The first purchase orders were released in December 2015.
West Shore Community College	\$423,791	\$147,121	\$570,912	Registered nursing; protective services; welding	Equipment has been purchased, installed and incorporated into the curriculum. Use of the new equipment began in January 2016.
<b>TOTALS</b>	<b>\$48,974,377</b>	<b>\$21,708,318</b>	<b>\$70,550,972</b>		

<sup>1</sup> CCSTEP Funds and Match Funds may not be not equal to Total Project Cost due to additional third-party contributions toward individual projects where applicable.

# COMMUNITY VENTURES

Launched in FY 2013, Community Ventures is an economic development initiative that promotes employment and social enterprise. The initiative was announced in the governor’s public safety message on March 7, 2012, to address crime and poverty in Michigan’s most economically distressed communities.

The mission of Community Ventures is to alleviate poverty and promote safe and vibrant communities in Michigan’s four highest-crime cities: Detroit, Pontiac, Flint and Saginaw. The goal of the program is to place 1,000 structurally unemployed residents

of those communities into full-time, long-term employment each year. In order to achieve those goals, performance-based grants and a network of partners are used to form sustainable public-private partnerships that promote job creation and employment in economically distressed communities, improve job retention rates and employee productivity and promote community partner engagement and connectivity. In FY 2015, 1,280 participants were placed into jobs; 958 of these participants placed are still employed.

COMMUNITY VENTURES Fiscal year 2015: 10/01/2014-9/30/2015		
Leveraged funding		
Company contributions	Sixteen companies have contributed to support Community Ventures (CV) projects known as employer resource networks (ERNs) in Saginaw, Flint and Detroit. These contributions total over \$180,000 to support the administration of ERNs as well as funding additional Department of Health and Human Services (DHHS) success coaches and efforts to leverage additional funding and support through interested stakeholders.	
Non-profit contributions	Genesee County United Way and ELGA Credit Union have partnered with CV to establish a low-interest loan fund for low-income employees of CV ERN companies in Flint. This low-interest loan fund supports the Mid-Michigan ERN, which is a CV project in Flint. ELGA will provide hardship loans for CV/DHHS employees who have been working in good standing for a year. United Way is contributing \$25,000 to provide the security needed to expand these loans for CV/DHHS employees who have not yet reached 12 months of employment. CV and DHHS also provide financial literacy and support to help ensure the success of CV/DHHS employees.	
CV employer partnerships	CV has established partnerships with over 100 businesses who have hired over 4,000 CV-eligible residents.	
Employer Resource Networks (ERN): CV has established three ERNs:	1. Great Lakes Bay ERN: Nexteer; Morley; Merrill; Magnum Care; Spaulding; and Alloy Construction.	2. Mid-Michigan ERN: Corsair Engineering; Northgate; Genesee Packaging; New Life Enterprises; TMI Climate Air Solutions; and the Disability Network.
		3. Greater Detroit ERN: Detroit Chassis; Detroit Manufacturing Systems (DMS); Integrated Manufacturing and Assembly (IMA); and Detroit Metro Airport (Hojeij Branded Foods/Allen Pierce United).
Saginaw Day Care partnership	CV worked with the Great Lakes Bay ERN companies and community partners to establish the community’s only 24-hour day care facility. This facility provides day care to CV/DHHS employees who work for the ERN companies and covers their second shift and third shift employees. This opportunity arose when employees approached the CV program’s success coach with their lack of access to child care.	
Employer Collaborative in Saginaw (DHHS ECHO)	Partnership in Saginaw with faith-based entities and DHHS to improve access to resources and connect community residents to employment.	
Social Enterprise Employer Partnerships	Partnership with three social enterprises to help them grow and hire structurally unemployed community residents: New Life Enterprises (Flint) (20 jobs), The Empowerment Plan (Detroit) (16 jobs) and Rebel Nell (Detroit) (four jobs).	
Department of Health & Human Services (DHHS) Pathways school partnerships	Partnership in Saginaw, Flint, Pontiac and Detroit to connect DHHS Pathway parents to employment and explore utilizing the schools as neighborhood “hubs.”	

COMMUNITY VENTURES *continued*

COMMUNITY VENTURES <i>continued</i> Fiscal year 2015: 10/01/2014-9/30/2015	
<b>Leveraged funding</b>	
CV business-to-business efforts	CV has initiated efforts to bring businesses together for mutual benefit and to promote their broader social mission. A recent success story is connecting Stormy Kromer in Ironwood with New Life Enterprises in Flint to facilitate a partnership between the two companies. Stormy Kromer, a well-known manufacturer of outdoor gear, needed seamstresses and New Life needed a sewing contract. New Life will make men's five-pocket vests and mittens for men and women. Six women from New Life obtained direct training on how to sew the garments. Through this new contract, New Life hopes to create eight jobs for structurally unemployed Flint residents.
Transportation partnerships	Partnership with Uber, Metro EZ Ride, MichiVan (V-Ride and MDOT), Flint MTA and Vehicles for Change to provide transportation solutions for CV employees. By leveraging these resources and working cooperatively with the network of companies, transportation gaps can be filled and more reliable, affordable and safe transportation provided for CV employees to and from work throughout the day, including second and third shifts.
Office of Internal Audit Services (OIAS)	The Michigan Office of Internal Audit Services (OIAS) conducted an audit/program evaluation and is providing ongoing collaboration to drive program improvements through improved data collection, data sharing and innovative collaboration with other state and local agencies.
U-M Ford School partnership	Luke Shaefer (co-author of "\$2 A Day: Living on Almost Nothing in America") is working with the CV team to promote innovative anti-poverty efforts and to explore opportunities to conduct a randomized test to track CV participants in more detail as well as learn more about the people the program is trying to assist and how to more effectively deliver services to help lift people out of poverty.  U-M Ford School also has published annual reports on the CV program for FY 2013 and FY 2014.

COMMUNITY VENTURES GRANTS' Fiscal year 2015: 10/01/2014-9/30/2015				
MSF approval date	Account name	Municipality	County	Approved amount
07/15/15	Northern Stampings	Chesterfield	Genesee	\$25,000
01/23/15	American Spiral Weld Pipe	Flint	Genesee	\$70,000
06/29/15	Android Industries	Flint	Genesee	\$75,000
08/14/15	Boy Scouts of America	Flint	Genesee	\$15,000
07/15/15	Caliber Optical Labs-Michigan LLC	Flint	Genesee	\$45,000
06/25/15	Citizens Statewide Security Inc.	Flint	Genesee	\$25,000
06/23/15	Diplomat Pharmacy Inc.	Flint	Genesee	\$50,000
06/09/15	Flint Distributing Company	Flint	Genesee	\$25,000
07/09/15	Flint Vascular Surgery	Flint	Genesee	\$45,000
08/28/15	Genesee Packaging Inc.	Flint	Genesee	\$50,000
08/25/15	Goyette Mechanical Company	Flint	Genesee	\$10,000
06/17/15	Hamilton Community Health Network Inc.	Flint	Genesee	\$75,000
09/01/15	K and C Property Service LLC	Flint	Genesee	\$25,000
07/20/15	Loving Hands Adult & Senior Care Services Inc.	Flint	Genesee	\$25,000
04/14/15	Merchants and Medical Credit Corporation	Flint	Genesee	\$25,000
08/26/15	N.E.W. Life Enterprises	Flint	Genesee	\$125,000
07/09/15	NorthGate	Flint	Genesee	\$25,000
08/10/15	Senderra RX Partners LLC <sup>3</sup>	Flint	Genesee	\$75,000

COMMUNITY VENTURES *continued*

COMMUNITY VENTURES GRANTS <sup>1</sup> <i>continued</i>				
Fiscal year 2015: 10/01/2014-9/30/2015				
MSF approval date	Account name	Municipality	County	Approved amount
08/10/15	Senderra RX Partners LLC	Flint	Genesee	\$125,000
06/10/15	Signal 88 Security	Flint	Genesee	\$25,000
08/27/15	The Disability Network	Flint	Genesee	\$10,000
03/27/15	MacArthur Corporation	Grand Blanc	Genesee	\$45,000
01/26/15	TMI Climate Solutions Inc.	Holly	Genesee	\$70,000
05/27/15	Nagel Paper & Box Company	Swartz Creek	Genesee	\$25,000
06/30/15	Blue Diamond Steel Casting LLC	Pigeon	Huron	\$25,000
06/17/15	Huron Castings Inc.	Pigeon	Huron	\$50,000
08/26/15	Comprehensive Coating LLC	Flint	Lapeer	\$25,000
08/25/15	Lapeer Plating & Plastics	Lapeer	Lapeer	\$75,000
06/12/15	Rauhorn Electric Inc.	Macomb	Macomb	\$5,000
06/15/15	Utility Resource Group LLC	Sterling Heights	Macomb	\$50,000
03/02/15	Lecom Communications Inc.	Warren	Macomb	\$100,000
10/30/14	SMW Automotive LLC	Warren	Macomb	\$50,000
06/08/15	Alloy Construction Service Inc.	Midland	Midland	\$50,000
06/17/15	Freeland Steel Erectors Inc.	Midland	Midland	\$100,000
01/24/15	US Farathane Corporation	Auburn Hills	Oakland	\$75,000
05/29/15	Kathelene's Compassionate Adult Day Health Services Inc.	Farmington Hills	Oakland	\$5,000
12/01/14	E.P.I.Q. Solutions	Oak Park	Oakland	\$50,000
12/02/14	Academic Enterprise Inc.	Pontiac	Oakland	\$40,000
12/02/14	Academic Enterprise Inc. <sup>3</sup>	Pontiac	Oakland	\$20,000
12/02/14	Aluminum Blanking Co. Inc.	Pontiac	Oakland	\$100,000
01/30/15	Annamma S. Pullukat MD PLLC <sup>2</sup>	Pontiac	Oakland	\$10,000
07/27/15	Northern Signs	Pontiac	Oakland	\$25,000
07/24/15	Oakland Livingston Human Services Agency	Pontiac	Oakland	\$60,000
01/15/15	Coastal Automotive	Rochester Hills	Oakland	\$650,000
01/15/15	Coastal Automotive <sup>3</sup>	Rochester Hills	Oakland	\$150,000
01/15/15	Coastal Automotive <sup>3</sup>	Rochester Hills	Oakland	\$150,000
12/09/14	S&P Data LLC	Troy	Oakland	\$100,000
08/17/15	Lipari Foods Inc.	Warren	Oakland	\$100,000
07/20/15	Corix Utilities	Bridgeport	Saginaw	\$225,000
04/01/15	City Rescue Mission of Saginaw Community Village	Saginaw	Saginaw	\$20,000
07/10/15	Fullerton Tool Company Inc.	Saginaw	Saginaw	\$50,000
04/07/15	Magnum Care of Saginaw	Saginaw	Saginaw	\$25,000
04/01/15	Morley Companies Inc.	Saginaw	Saginaw	\$250,000
04/23/15	Nexteer Automotive Corporation	Saginaw	Saginaw	\$750,000
08/06/15	Spaulding Machine & Manufacturing Company	Saginaw	Saginaw	\$50,000
10/30/14	Driver Source	Dearborn	Wayne	\$25,000



COMMUNITY VENTURES *continued*

COMMUNITY VENTURES GRANTS <sup>1</sup> <i>continued</i>				
Fiscal year 2015: 10/01/2014-9/30/2015				
MSF approval date	Account name	Municipality	County	Approved amount
08/08/15	Advanced Care Management Corporation	Detroit	Wayne	\$50,000
08/08/15	Black Star Global Collaborative Corporation	Detroit	Wayne	\$50,000
01/02/15	Brew Detroit LLC	Detroit	Wayne	\$50,000
12/02/14	Delta Iron Works Inc.	Detroit	Wayne	\$5,000
08/08/15	Detroit Bikes	Detroit	Wayne	\$25,000
08/08/15	Detroit Denim LLC	Detroit	Wayne	\$15,000
01/02/15	Enjoi Transportation LLC	Detroit	Wayne	\$25,000
04/06/15	GS Group LLC	Detroit	Wayne	\$20,000
05/11/15	Madison Madison International	Detroit	Wayne	\$10,000
05/07/15	Metro EZ Ride L3C	Detroit	Wayne	\$100,000
08/08/15	One Stop Property Maintenance	Detroit	Wayne	\$25,000
01/21/15	P3E L3C	Detroit	Wayne	\$25,000
05/01/15	Pellerito Foods Inc.	Detroit	Wayne	\$5,000
01/02/15	Rickman Enterprise Group International LLC	Detroit	Wayne	\$150,000
05/18/15	Sakthi Auto Group USA	Detroit	Wayne	\$250,000
12/22/14	SAV'S Welding Services Inc.	Detroit	Wayne	\$5,000
10/30/14	Tranor Industries LLC	Detroit	Wayne	\$75,000
02/10/15	L&W Inc. <sup>2</sup>	New Boston	Wayne	\$50,000
06/04/15	Tower International Inc.	Plymouth	Wayne	\$125,000
<b>TOTAL</b>				<b>\$5,630,000</b>
<sup>1</sup> Dismissed projects are adjustments based on the actual performance of participating companies.				
<sup>2</sup> This project was dismissed.				
<sup>3</sup> This project was dismissed in order to proceed with a larger contract.				

# TRAVEL MICHIGAN

## PURE MICHIGAN TOURISM MARKETING CAMPAIGN

The Pure Michigan trademark, which initially began as a travel promotion, is now the brand for statewide marketing activity, including business development, entrepreneurship, talent attraction and retention. Pure Michigan is one of America’s most recognizable state brands.

In FY 2015, the Pure Michigan tourism marketing campaign attracted visitors to the state via three major seasonal campaigns: winter, spring/summer and fall. The vast majority of this advertising was out of state, both regionally and nationally. The amount spent on Travel Michigan out-of-state media was \$13,969,638.

The total amount spent for the Pure Michigan campaign in FY 2015 was \$15,882,887. The types of tourism promoted, including both in-state and out-of-state advertising, were:

- Agriculture related: \$411,331
- Hunting/fishing related: \$3,859,895
- Other (cultural, vacation, recreational, leisure): \$11,611,661

The Travel Michigan media plan on the following page details the spending, types of media purchased and markets for the FY 2015 winter, spring/summer and fall advertising campaigns.

The campaign continues to be recognized by peers in other states and the travel industry. In the annual marketing competition between state tourism offices around the country, Pure Michigan took home the 2015 ESTO Mercury Award for “Google Trekker;” two Adrian Awards for public relations campaigns; and the Silver Honor in the 2015 7th Annual Shorty Awards.

Co-branding relationships continued in FY 2015 with marketing partnerships that included the Detroit Tigers, the Chevrolet Belle Isle Grand Prix, Coca-Cola, Kroger, Hudsonville Ice Cream and Absopure. This year was the fifth year of the Pure Michigan 400, a collaboration between Travel Michigan, Michigan International Speedway and NASCAR.

There were six new commercials produced in FY 2015, including five new radio spots and one new television ad.

Regional markets for FY 2015 included:

Chicago, IL	Green Bay, WI
Cincinnati, OH	Indianapolis, IN
Cleveland, OH	Lansing, MI
Columbus, OH	Milwaukee, WI
Dayton, OH	South Bend, IN
Detroit, MI	Southern Ontario, Canada
Flint, MI	St. Louis, MO
Ft. Wayne, IN	Toledo, OH
Grand Rapids, MI	Toronto, Canada

In 2014, the most recent data available, Michigan hosted 113.4 million visitors in the state; more than 4.1 million trips were made to the state by out-of-state visitors influenced by the award-winning Pure Michigan campaign. Since its launch in 2006, visitors have spent over \$6.5 billion at Michigan businesses and paid \$459.4 million in Michigan taxes, primarily sales tax.

The campaign’s 2014 return on investment (ROI) was \$6.87 in state revenue for each Pure Michigan advertising dollar spent—the best ROI to date for the campaign. The cumulative ROI for 2006 through 2014 is \$4.81.

TRAVEL MICHIGAN *continued*

TRAVEL WEB ACTIVITY ON MICHIGAN.ORG AND E-NEWSLETTERS Fiscal year 2015: 10/01/2014-9/30/2015	
Month	Number of web visits
October	775,850
November	560,028
December	617,799
January	699,353
February	589,049
March	776,998
April	870,068
May	1,198,606
June	2,019,520
July	1,942,804
August	1,378,652
September	1,346,628
<b>TOTAL</b>	<b>12,775,355</b>

There were 12,775,355 total michigan.org web visits in FY 2015. External clicks to Michigan tourism properties numbered 5,253,615. There were 557,334 subscribers to the Pure Michigan consumer e-newsletter; 319,876 subscribers to the featured deals e-newsletter; and 303,531 subscribers to the fall color reports.

**SOCIAL MEDIA CHANNELS**

Total fans/followers on the following channels as of September 30, 2015, were:

- Facebook: 1,019,719 likes
- Twitter: 191,003 followers
- Google+: 802,438 individuals have Pure Michigan in their circle
- Instagram: 269,897 fans
- Pinterest: 15,734 followers
- YouTube: 7,431 subscribers

MEDIA DOMESTIC FAMILIARIZATION TOURS Fiscal year 2015: 10/01/2014-9/30/2015	
Dates	Tour details
June 18–22, 2015	“Pure Americana Group” press trip visited Detroit and continued on to one of two tracks on the Sunrise and Sunset Coasts for a taste of the “Lake Effect.”
July 13–17, 2015	“Northern Michigan Golf and Fly Fishing” press trip visited the Orvis Fly-Fishing School, the Dave Pelz Short Game Golf School and toured around the Homestead Resort, Sleeping Bear Dunes and the Traverse City area.
July 22–25, 2015	“LGBT Mini FAM” press trip highlighted Michigan’s Sunset Coast (Saugatuck, Douglas and Grant Rapids) as an LGBT-friendly destination that offers LGBT resorts, entertainment, dining, arts and culture.
August 17–20, 2015	“Upper Peninsula Golf and Pictured Rocks” press trip visited Sweetgrass, Timberstone and Greywalls.

**OTHER TRAVEL PUBLIC RELATIONS EFFORTS**

- Pure Michigan PhotoWalk: Pure Michigan reached one million fans on May 16, 2015, making Michigan the third state tourism brand to reach this milestone and the first in the Midwest. To celebrate, Pure Michigan partnered with the Detroit RiverFront Conservancy to install more than 1,000 photographs along Detroit’s riverfront, showcasing just some of the beautiful images of Michigan that have been submitted from fans across the United States and represent the diversity of Michigan’s four seasons.
- The PR team hosted “NYC Travel Massive” on August 18, 2015, an event that was attended by more than 75 travel writers and bloggers from the New York City area.
- Snow Day promotion: Coordinated outreach to national and regional, broadcast, print and online, travel, lifestyle and consumer media highlighting Michigan’s winter activities and events.

## TRAVEL MICHIGAN *continued*

### PARTNERSHIP PROGRAMS

The partnership program is intended to extend the marketing reach of Pure Michigan by leveraging private sector marketing dollars to promote Michigan and participating communities and businesses. All partnership advertising includes the Travel Michigan brand identity and creative strategy to keep the messages consistent. Program participants also receive value-added benefits including a featured web presence and public relations support.

Interest in the program has grown since this program's initial launch in 2002 with three convention and visitors bureau (CVB) partners. In FY 2015, 48 advertising partners committed \$5.6 million in private sector funds for television, radio, billboard and online advertising. Travel Michigan matched the private sector partnerships dollar-for-dollar for a total partnership advertising budget of \$11.2 million.

PURE MICHIGAN PARTNERSHIPS Fiscal year 2015: 10/01/2014-9/30/2015
<b>National cable TV campaign advertising partners</b>
Ann Arbor CVB (\$1,000,000 contribution)
Grand Rapids CVB (\$500,000 contribution)
Great Lakes Bay Region (Bay Run, Birch Run, Chesaning, Frankenmuth, Midland and Saginaw) (\$500,000 contribution)
Traverse City CVB (\$500,000 contribution)
<b>In-state and out-of-state campaign advertising partners</b>
Alpena CVB
Beachtowns (Grand Haven, Holland, Muskegon, St. Joseph, Saugatuck/Douglas, Silver Lake Sand Dunes and South Haven)*
Charlevoix
Cheboygan
Coldwater/Branch County CVB
Escanaba
Frankenmuth CVB
Gaylord CVB
Holland CVB
Keweenaw Peninsula
Lenawee/Irish Hills

Ludington and SS Badger
Manistee CVB
Manistique
Marquette CVB
Michigan Apple Committee
Michigan Snowsports Industries Association
Mt. Bohemia
Mt. Pleasant CVB
Sault Ste. Marie CVB
South Haven CVB
St. Ignace CVB
Sunrise Coast (Alpena, Au Gres, Au Sable/Greenbush/Oscoda, East Tawas/Tawas, Harrisville and Rogers City/Presque Isle)
Tecumseh CVB
<b>In-state campaign advertising partners</b>
Harbor Springs CVB
Mackinac Island
Mackinaw City CVB
Michigan Adventure
<b>Out-of state campaign advertising partners</b>
Battle Creek CVB
Blue Water Area CVB (Algonac/Clay, Harbor Beach, Lexington, Marine City, Marysville, Port Austin, Port Huron, Port Sanilac and St. Clair)
Cadillac CVB
Detroit CVB*
Flint CVB
Jackson CVB
Kalamazoo CVB
Greater Lansing CVB
Michigan Wine Council
Muskegon CVB
Petoskey CVB
Porcupine Mountains CVB
Silver Lake Sand Dunes CVB
The Henry Ford*
Ypsilanti CVB
<i>* One of the first three partners in 2002.</i>

TRAVEL MICHIGAN *continued*

PURE MICHIGAN MEDIA PLAN					
Fiscal year 2015: 10/01/2014-9/30/2015					
Out-of-state markets	Media type	Winter expense (Oct-Feb)	Spring/summer expense (March-July)	Fall expense (Aug-Sept)	Total
National cable	TV	\$0	\$10,000,000	\$0	\$10,000,000
Hunting/fishing	Digital	\$193,096	\$359,275	\$196,709	\$749,080
WeatherChannel.com	Digital	\$75,000	\$0	\$0	\$75,000
Adaptly-Facebook and Twitter	Digital	\$50,000	\$220,000	\$0	\$270,000
Dallas Fort Worth Airport Exhibit	Out of home (billboards)	\$0	\$45,000	\$0	\$45,000
Atlanta Hartsfield-Jackson Airport exhibit	Out of home (billboards)	\$0	\$30,000	\$0	\$30,000
Midway Airport exhibit	Out of home (billboards)	\$0	\$15,000	\$0	\$15,000
O'Hare Airport exhibit	Out of home (billboards)	\$0	\$40,000	\$0	\$40,000
New York Subway posters	Out of home (billboards)	\$0	\$110,000	\$82,500	\$192,500
Crossings Magazine	Magazine	\$0	\$0	\$3,900	\$3,900
Chicago total	TV/radio/out of home (billboards/tour bus wrap)	\$286,333	\$340,998	\$330,250	\$957,581
Cincinnati total	TV/radio/outdoor	\$108,956	\$36,157	\$76,576	\$221,689
Cleveland total	TV/radio/outdoor	\$89,307	\$13,723	\$160,956	\$263,986
Columbus total	TV/radio/outdoor	\$111,416	\$36,114	\$107,989	\$255,519
Dayton total	TV/radio/outdoor	\$0	\$24,777	\$0	\$24,777
Ft. Wayne total	TV/radio/outdoor	\$33,321	\$0	\$34,299	\$67,620
Green Bay total	TV/radio/outdoor	\$20,792	\$4,857	\$46,797	\$72,446
Indianapolis total	TV/radio/outdoor	\$84,390	\$0	\$109,932	\$194,322
Milwaukee total	TV/radio/outdoor	\$84,950	\$24,316	\$84,589	\$193,855
South Bend total	TV/radio/outdoor	\$28,076	\$0	\$29,638	\$57,714
St. Louis total	TV/radio/outdoor	\$0	\$109,925	\$84,418	\$194,343
Toledo total	TV/radio/outdoor	\$18,777	\$0	\$26,529	\$45,306
<b>OUT-OF-STATE TOTAL</b>		<b>\$1,184,414</b>	<b>\$11,410,142</b>	<b>\$1,375,082</b>	<b>\$13,969,638</b>

TRAVEL MICHIGAN *continued*

<b>PURE MICHIGAN MEDIA PLAN</b> <i>continued</i>					
<b>Fiscal year 2015: 10/01/2014-9/30/2015</b>					
<b>In-state markets</b>	<b>Media type</b>	<b>Winter expense (Oct-Feb)</b>	<b>Spring/summer expense (March-July)</b>	<b>Fall expense (Aug-Sept)</b>	<b>Total</b>
Lansing	Out of home (billboards)	\$0	\$0	\$10,448	\$10,448
Grand Rapids	Out of home (billboards)	\$0	\$0	\$22,295	\$22,295
Detroit	Out of home (billboards)	\$0	\$0	\$21,700	\$21,700
Flint	Out of home (billboards)	\$0	\$0	\$14,802	\$14,802
WJR sponsorship	Radio	\$0	\$69,487	\$0	\$69,487
<b>IN-STATE TOTAL</b>		<b>\$0</b>	<b>\$69,487</b>	<b>\$69,245</b>	<b>\$138,732</b>
<b>Canadian markets</b>	<b>Media type</b>	<b>Winter expense (Oct-Feb)</b>	<b>Spring/summer expense (March-July)</b>	<b>Fall expense (Aug-Sept)</b>	<b>Total</b>
Ontario TV	TV	\$0	\$884,546	\$87,031	\$971,576
Digital	Digital	\$0	\$98,403	\$0	\$98,403
OOH	Out of home (billboards)	\$0	\$334,374	\$0	\$334,374
Ontario TV	Radio	\$0	\$0	\$7,480	\$7,480
<b>CANADA TOTAL</b>		<b>\$0</b>	<b>\$1,317,322</b>	<b>\$94,511</b>	<b>\$1,411,833</b>
		<b>Winter expense (Oct-Feb)</b>	<b>Spring/summer expense (March-July)</b>	<b>Fall expense (Aug-Sept)</b>	<b>Total</b>
Paid search: Google + True View	Paid search; digital	\$218,350	\$35,000	\$109,333	\$362,683
<b>GRAND TOTAL</b>		<b>\$1,402,764</b>	<b>\$12,831,951</b>	<b>\$1,648,171</b>	<b>\$15,882,887</b>



## BUSINESS MARKETING

In January 2011, the MEDC consolidated its marketing and communications program under the Pure Michigan brand. This brand is now used for the MEDC's corporate identity as well as to promote the state's tourism, business, talent and programs.

Based on the business marketing campaign foundation launched in 2012, the MEDC focused on delivering three key messages important to business marketing in FY 2015: brand attraction, talent attraction and Pure Michigan Business Connect (PMBC). The largest is the business attraction marketing campaign, which seeks to improve perceptions of Michigan, promoting the state as a desirable place to do business in order to increase international, national and in-state business development leads.

The campaign uses the full spectrum of communication vehicles: social media; print, digital and paid search advertising; search engine optimization tactics; trade shows; and the michiganbusiness.org website. It targets site selectors, business decision makers, entrepreneurs and professionals.

Results include:

- To connect buyers to suppliers of Michigan goods and services, the MEDC's PMBC marketing campaign encourages businesses to register for the program on the MEDC's website [www.puremichiganb2b.com](http://www.puremichiganb2b.com). The media campaign drove 110,380 clicks/visits to the website.
- The talent attraction and retention campaign, "Faces of Pure Michigan," drives people, both in-state and out-of-state, to [mitalent.org](http://mitalent.org) to search for jobs. The media campaign drove 649,193 clicks/visits to the website.
- To encourage [www.michiganbusiness.org](http://www.michiganbusiness.org) website traffic, a paid search campaign was used to support all the business initiatives outlined above with 3,965,540 impressions and 77,296 clicks served.

Rocketfuel, an advertising technology company, also conducted a survey of out-of-state C-level executives and site selectors to determine the effectiveness of the Pure Michigan business marketing campaign in FY 2015. The purpose of the survey was to gather insights on key decision maker's perspective of the Michigan business environment in comparison to other states. A key finding showed that of the consumers who think Michigan has a business friendly environment, 35 percent would most likely start a business in Michigan.

## BUSINESS PUBLIC RELATIONS

In FY 2015, the MEDC public relations and communications team worked to complement Pure

Michigan business marketing efforts through a comprehensive public relations+A12 and earned media strategy. The strategy focused on proactive outreach to local, statewide and national business reporters and editors. These proactive efforts, in addition to daily reactive responses to media inquiries, resulted in 1,034 print, online and broadcast impressions (articles, features, columns, opinion-editorials) mentioning the MEDC and its economic development programs, initiatives and tools. In all, 863 (83 percent) of these news stories were positive (favorably highlighting a MEDC program) with 107 (10 percent) neutral (mentions the MEDC but without much context or an overall favorable view).

Coverage highlights include 73 positive impressions in the *Crain's Detroit Business*, 62 in MLive publications (statewide, Bay City, Detroit, Flint, Grand Rapids, Jackson, Kalamazoo, Lansing, Grand Rapids and Saginaw) and 35 in the *Lansing State Journal*. In addition, the MEDC scored 51 positive impressions in national publications, business journals and trade publications like *Area Development*, *Automotive News*, *Business Facilities*, *CNN Money*, *Entrepreneur Magazine*, *Forbes* and the *Washington Post*.

## MEDIA RESULTS

Overall, coverage resulting from FY 2015 Weber Shandwick media activities resulted in 90 total hits (31 national) and 120,797,002 impressions including:

- The Weekly Standard: "Back from Bankruptcy"
- Forbes.com: "Tim Allen And 'Pure Michigan' Ad Campaign Prosper Together"
- WashingtonTimes.com: "Michigan video campaign to highlight trade jobs to students"
- Bloomberg Business: "Detroit Craftsmen Sift House Rubble in Quest for Treasured Wood"
- Chief Executive: "As Jobs Return, Governors Are Helping Companies Find Trained Employees"
- Area Development: "Water: The New Blue Economy?"
- North American Builders Magazine: "Putting the Pedal to the Metal in the Motor City"
- Global Trade Magazine: "Laws of Attraction—The Top States For Business Incentives"
- Industry Today: Michigan Manufacturing "From Rust Belt to High Tech: How Employment Rebounded in Michigan"
- PORK Network: "Michigan approves funding for new pork processing plant"



BUSINESS MARKETING *continued*

<b>BUSINESS WEB ACTIVITY ON                      MICHIGANBUSINESS.ORG                      AND E-NEWSLETTERS</b> Fiscal year 2015: 10/01/2014-9/30/2015	
Month	Number of web visits
October	56,962
November	58,581
December	54,643
January	51,883
February	62,099
March	84,708
April	79,837
May	93,404
June	116,688
July	83,068
August	122,506
September	134,724
<b>TOTAL</b>	<b>999,103</b>

There were 999,103 total web visits in FY 2015. There were 27,260 subscribers to the “MEDC Daily;” 35,394 subscribers to “This Just In;” 507 subscribers to “Inside Edition;” 619,151 subscribers to “Job Connect;” 1,643 subscribers to “Talent Network News;” 30,353 subscribers to “Talent Connect;” 70,089 subscribers to “Veteran Connect;” 148 subscribers to “Legislators;” and 494 subscribers to “Site Selectors.”

Total fans/followers on the following channels as of September 30, 2015, were:

- Instagram: 589 followers
- Facebook: 10,237 likes
- Twitter: 9,737 followers
- LinkedIn: 6,734 followers
- YouTube: 496 subscribers

**SHOWS, EVENTS, AND SPONSORSHIPS**

Along with advertising, the business marketing program funds events and trade shows in targeted industries in which Michigan has unique strengths. These complement the MEDC’s business attraction and retention efforts. Some of the major shows, events, and sponsorships that MEDC participated in during FY 2015 include:

- The Battery Show: Premier showcase of the latest advanced battery technology.
- Biotechnology Industry Organization (BIO) International 2014: Global event for biotechnology that brings together more than 15,000 industry leaders for partnering discussions and deal-making activities.
- Dream Jobs: The state’s largest-ever job matchmaking summit held at Ford Field featuring more than 110 leading Michigan businesses.
- Governor’s Economic Summit: Business and economic development leaders gathered with Governor Snyder to collaborate and brainstorm best practices for creating and retaining talent according to regional needs across the state.
- Intelligent Transport Systems (ITS) 21st World Congress: Held in Detroit, the world’s largest transportation technology exhibition brings international and national officials together with global transportation innovators.
- North American International Auto Show (NAIAS): Detroit’s premier international automotive event is among the most prestigious auto shows in the world.
- South by Southwest (SXSW): Austin, TX, international music, film, and interactive technologies conference/ festival.

BUSINESS MARKETING *continued*

PURE MICHIGAN MEDIA PLAN: BUSINESS MARKETING CAMPAIGN*		
Fiscal year 2015		
BUSINESS ATTRACTION CAMPAIGN: October 2014–September 2015		
Media partner	Tactic	Media cost
Forbes	Print	\$146,400
Forbes	Digital	\$232,304
Fortune	Digital	\$8,750
Inc.	Print	\$82,500
Inc.	Digital	\$77,387
Entrepreneur	Print	\$81,600
Entrepreneur	Digital	\$165,000
Bloomberg/Business Week	Digital	\$14,773
MSNBC/NBC/CNBC	Digital	\$381,414
Chief Executive	Print	\$40,000
Delta Sky Magazine	Print	\$10,000
American British Trade & Investment	Print	\$2,235
Area Development	Print	\$18,000
Site Selection	Print	\$44,030
Site Selection	Digital	\$2,000
Business Facilities	Print	\$33,500
Business Xpansion	Print	\$7,700
Business Xpansion	Digital	\$2,333
The Leader (Corenet)	Print	\$4,167
The Leader (Corenet)	Digital	\$4,458
Food Engineering	Print	\$5,000
Logistics Management	Print	\$14,000
Logistics Management	Digital	\$4,772
CIO	Print	\$32,000
CIO	Digital	\$4,772
Defense News	Print	\$23,539
Water, Environment & Technology	Print	\$9,602
Gamasutra	Digital	\$12,000
RocketFuel	Behavioral targeted digital	\$559,091
MIPIM	Event sponsorship	\$10,700
WWJ	Spot radio	\$10,179
PBS	Spot TV	\$100,000
Google	Paid search	\$215,964
Marin	Ad serving	\$238
Double Click	Ad serving	\$39,166
<b>GRAND TOTAL</b>		<b>\$2,399,574</b>

BUSINESS MARKETING *continued*

<b>PURE MICHIGAN MEDIA PLAN: BUSINESS MARKETING CAMPAIGN* <i>continued</i></b>		
<b>Fiscal year 2015</b>		
<b>TALENT ATTRACTION/RETENTION CAMPAIGN: October 2014–September 2015</b>		
<b>Media partner</b>	<b>Tactic</b>	<b>Media cost</b>
AOL Career Network	Digital	\$261,365
Facebook	Digital	\$74,659
Twitter	Digital	\$22,500
Jobseeker video	Digital	\$228,571
LinkedIn	Digital	\$93,182
Buzzfeed	Digital	\$100,000
Monster	Digital	\$82,692
Millennial Mobile	Mobile	\$133,182
Spotify/Pandora	Streaming radio	\$187,500
Google	Paid search	\$180,740
Marin	Ad serving	\$1,910
Double Click	Ad serving	\$4,987
<b>GRAND TOTAL</b>		<b>\$1,371,288</b>
<b>PURE MICHIGAN BUSINESS CONNECT CAMPAIGN: October 2014–September 2015</b>		
<b>Media partner</b>	<b>Tactic</b>	<b>Media cost</b>
Real Times media	Print/digital/event	\$19,090
Pandora	Streaming radio	\$62,903
e-Target	Email	\$26,448
Mlive	Digital	\$29,206
MNI Business Network (Bloomberg-Business Week, Entrepreneur, The Week, Forbes, Fortune, Money)	Print	\$21,759
Crain's pre-roll video	Digital	\$20,607
Michigan Chronicle	Digital	\$1,010
RocketFuel	Online video/display	\$116,667
Yahoo! Finance	Digital	\$17,073
Double Click	Ad serving	\$915
<b>GRAND TOTAL</b>		<b>\$315,678</b>
<b>CYBER SECURITY SUMMIT CAMPAIGN: September 2014–November 2014</b>		
<b>Media partner</b>	<b>Tactic</b>	<b>Media cost</b>
RocketFuel	Digital	\$30,870
Vibrant	Digital	\$22,500
Google	Paid search	\$4,450
Double Click	Ad serving	\$630
<b>GRAND TOTAL</b>		<b>\$58,450</b>

BUSINESS MARKETING *continued*

<b>PURE MICHIGAN MEDIA PLAN: BUSINESS MARKETING CAMPAIGN* <i>continued</i></b>		
<b>Fiscal year 2015</b>		
<b>AUTOMOTIVE CAMPAIGN: October 2014–September 2015</b>		
<b>Media partner</b>	<b>Tactic</b>	<b>Media cost</b>
AutoBeat	Digital	\$39,886
Autoline	Digital	\$36,250
Automotive News	Print	\$52,847
Automotive News	Digital	\$3,262
Automobilewoche	Print	\$67,076
Autonews Europe	Digital/emagazine	\$5,543
ANW.com, ANE.com and ANChina.com	Digital	\$11,611
Nativo	Digital	\$57,143
Double Click	Ad serving	\$1,500
<b>GRAND TOTAL</b>		<b>\$275,118</b>
<b>PAID SEARCH CAMPAIGN–BUSINESS GENERAL: October 2014–September 2015</b>		
<b>Media partner</b>	<b>Tactic</b>	<b>Media cost</b>
Google	Paid search	\$122,323
Marin	Ad serving	\$3,330
<b>GRAND TOTAL</b>		<b>\$125,653</b>
<b>GRAND TOTAL MEDIA EXPENSE</b>		<b>\$4,545,761</b>
* No commercials were produced in FY 2015. A majority of business development efforts are aimed at promoting Michigan to a combination of in-state, national and international audiences. Therefore, amounts spent for business development efforts cannot be split between in-state and out-of-state.		

## MICHIGAN STRATEGIC FUND—FISCAL YEAR 2015 EXPENDITURES\*

MICHIGAN STRATEGIC FUND—FISCAL YEAR 2015 EXPENDITURES*				
Fiscal year 2015: 10/01/2014-9/30/2015				
	State FTE (at pay ending 09/26/2015)	State expenditures	Corporate expenditures**	Total expenditures
<b>Program administration</b>				
Business development, community development, entrepreneurship, marketing, energy and arts	76.1	\$21,763,393	\$12,210,796	\$33,974,189
Community Ventures and talent enhancement	7.0	\$1,817,487	\$629,566	\$2,447,052
Workforce Development Agency and Talent Investment Agency	170.3	\$29,471,799	—	\$29,471,799
Film Office	4.0	\$741,271	\$7,677	\$748,948
Other (administration and non-program)	50.6	\$8,409,431	\$9,881,564	\$18,290,995
<b>SUBTOTAL</b>	<b>308.0</b>	<b>\$62,203,381</b>	<b>\$22,729,602</b>	<b>\$84,932,983</b>
<b>Grants and programs</b>				
21st Century and entrepreneurial programs		\$32,542,438	—	\$32,542,438
Business attraction and community revitalization		\$85,350,658	\$8,847,868	\$94,198,526
Art and cultural program		\$9,815,296	—	\$9,815,296
Automotive projects		\$2,000,000	\$1,917,404	\$3,917,404
Capac Senior Center		\$200,000	—	\$200,000
Capital Access programs		\$18,483,059	\$6,405,336	\$24,888,395
Closing Fund		—	\$40,000	\$40,000
Community College Skilled Trades Equipment Program—general fund		\$4,600,000	—	\$4,600,000
Community Development Block Grant Program		\$33,144,420	—	\$33,144,420
Community Ventures and Talent Enhancement programs		\$6,738,321	\$3,039,523	\$9,777,844
Detroit Pre-college Engineering Grant		\$225,000	—	\$225,000
Detroit Rouge Park Improvements Grant		\$111,801	—	\$111,801
Downtown Grand Rapids Market		\$1,500,000	—	\$1,500,000
Economic Development Contingency Fund		—	\$2,686,363	\$2,686,363
Energy Office		\$3,356,434	—	\$3,356,434
Film incentives		\$10,227,204	—	\$10,227,204
First Merit Bank Park		\$700,000	—	\$700,000
Kalamazoo Healthy Living Program grant		\$326,024	—	\$326,024
Michigan Law Enforcement Memorial		\$582,408	—	\$582,408
Michigan Match Program		\$22,668	\$963,465	\$986,133
Pure Michigan and other marketing		\$34,627,996	\$7,258,326	\$41,886,323
Regional collaborative agreements		—	\$1,717,997	\$1,717,997
Saginaw Art Museum		\$1,000,000	—	\$1,000,000

MSF—FISCAL YEAR 2015 EXPENDITURES\* *continued*

<b>MICHIGAN STRATEGIC FUND—FISCAL YEAR 2015 EXPENDITURES* <i>continued</i></b>			
<b>Fiscal year 2015: 10/01/2014-9/30/2015</b>			
	<b>State expenditures</b>	<b>Corporate expenditures**</b>	<b>Total expenditures</b>
Skilled trade training and other training programs	\$9,929,407	—	\$9,929,407
Strategic service providers	552,000	828,956	1,380,956
Urban and rural economic development projects	5,000,000	516,845	5,516,845
Van Andel Research Institute	4,000,000	—	4,000,000
West Michigan (Holland) Airport	1,300,000	—	1,300,000
Workforce Development Agency	230,974,548	—	230,974,548
Yankee Air Museum	1,500,000	—	1,500,000
Year-round school pilot expansion	1,500,000	—	1,500,000
<b>SUBTOTAL</b>	<b>\$500,309,683</b>	<b>\$34,222,085</b>	<b>\$534,531,768</b>
<b>GRAND TOTAL</b>	<b>\$562,513,064</b>	<b>\$56,951,687</b>	<b>\$619,464,751</b>
* Cash and accrued expenditures incurred during FY 2015 including payments made against prior year encumbrances and work projects			
** Include MEDC corporate as well as use of other non-appropriated available funds e.g., SSBCI federal grant			

## JOBS FOR MICHIGAN INVESTMENT FUND – PERMANENT FUND

<b>JOBS FOR MICHIGAN INVESTMENT FUND – PERMANENT FUND</b>		
<b>As of September 30, 2015</b>		
This report is a comprehensive report of all payments received (repayment of principal and earnings) as well as funds used or appropriated out of the Permanent Fund.		
Revenue from inception to 09/30/2014		\$153,707,684
Revenues to the Permanent Fund during FY 2015:		
21st Century loans and investment programs	\$22,139,181	
Casino revenue (Firekeepers Casino)	\$15,380,280	
Common cash earnings <sup>1</sup>	\$119,618	
<b>TOTAL</b>	<b>\$37,639,079</b>	
<b>TOTAL FUNDS FROM INCEPTION TO 09/30/2015</b>		
		<b>\$191,346,763</b>
Commitments and allocations since Permanent Fund inception:		
Accelerator Fund program		\$4,000,000
Business Incubator program		\$1,250,000
Capital Conduit Program		\$52,672,028
Komodo and ISSYS award		\$1,160,473
Michigan Supplier Diversification Fund		\$36,064,816
Michigan Promotion Program		\$5,700,000
M1 Rail		\$10,000,000
Pure Michigan Venture Development Fund		\$9,000,000
Pure Michigan Venture Match Fund		\$5,000,000
Small Business Capital Access Program		\$500,000
Community Revitalization Program		\$15,644,559
TechTown grant		\$36,579
<b>TOTAL</b>		<b>\$141,028,456</b>
<b>AVAILABLE FUNDS AT 09/30/2015</b>		
		<b>\$50,318,307</b>
<sup>1</sup> 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.		