

Consultation Education and Training (CET) Services

The MEDC offers free customized assistance to companies seeking to develop or improve their workplace safety and health management system. This is similar to a MIOSHA compliance inspection, but with no citations or penalties.

Export Assistance

The LDC partners with the MEDC and the U.S. Department of Commerce to ensure you have access to experienced specialists who can help your business in buying and selling goods and services abroad.

Financial Analysis

The LDC can answer your questions on accounting practices, cash flow issues and information necessary for obtaining a commercial loan.

Government Procurement Assistance

The LDC partners with the Procurement Technical Assistance Center to offer assistance to businesses interested in selling goods and services to local, state and federal governments. You can learn about how to get on the right lists, how to bid, and how to administer government contracts.

Manufacturers Directory

The LDC compiles a directory of Lapeer County manufacturers, which can give your company an opportunity to identify local buyers for your goods and services, find local suppliers for your production needs, create leveraged group buying and facilitate local business collaborations.

Michigan Business Ombudsman

The Michigan Business Ombudsman office provides impartial and confidential assistance in investigating complaints against state agencies. The Ombudsman office also provides guidance through the regulatory process and helps make connections to state government resources.

Michigan Retired Engineer Technical Assistance Program (RETAP)

Retired professionals provide free, non-regulatory pollution prevention assistance to your company, with a goal of finding ways to reduce your energy costs. Low-interest loans are also available for making improvements based on RETAP recommendations.

Performance Benchmarking

A Michigan Manufacturing Technology Center service that identifies the key characteristics of your business operations, compares you with your competitors in-state and out-of-state, offers support to fix any deficiencies and meets many certification requirements. It normally costs \$795, but is free when you are a LDC client.

Regional Demographic & Economic Data

The LDC can provide customized reports of demographic, economic and other relevant local data.

Manufacturing Wage & Benefit Survey

The LDC conducts a survey of local manufacturing companies to determine aggregate wage and benefit levels in Lapeer County. Businesses that participate receive a copy of the report free of charge.

Pure Michigan Business Connect

Pure Michigan Business Connect matches people with resources including:

- Customized Market Research
- Executive and Professional Talent Search Assistance
- Training Support
- Legal Services
- Matchmaking with Michigan Suppliers

Workers Compensation Cost Control Service

This service assists employers in designing and implementing strategies for minimizing the costs of workers' compensation coverage.

Workforce Hiring and Training

The LDC partners with local workforce assistance providers to help you hire and train personnel to fit your operational needs. MEDC is now offering Talent Enhancement programs to help businesses find workers, from top level management positions.



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Lapeer Development Corporation

BUSINESS SERVICES



Lapeer Development Corporation Services

◆ Site Location and Development

Whether you are a new business seeking to locate in Lapeer County, or an existing business that wants to relocate and/or expand operations, the Lapeer Development Corporation (LDC) is here to serve your needs by identifying suitable properties, assisting in securing development funds and acting as your local, state and federal government liaison.

□ Community Development Block Grants (CDBG)

The Michigan Economic Development Corporation (MEDC) administers this federally funded program that supports economic development projects requiring public infrastructure (water, sewer, roads) improvements that result in the creation and/or retention of qualifying permanent jobs for low-and-moderate income people. Grants are typically worth \$10,000 per job. The municipality in which the property is located is the applicant.

□ Community Revitalization Program

The program may provide revitalization incentives in the form of a grant, loan, other economic assistance or any combination, for eligible investments in Michigan. Eligibility requirements include the alteration, construction, improvement, demolition or rehabilitation of a building(s).

□ Economic Development Administration

Similar to the CDBG program, this grant may be used by municipalities for public infrastructure improvements related to economic development projects. The grant typically covers 50% of the project cost.

□ Government Approval Assistance

Securing government approval for new or expanding business operations can be challenging and time-consuming. The LDC will serve as your liaison with local and state governments throughout the development process, including assistance with permitting, zoning, site plan approval, and infrastructure issues.

□ Michigan Business One Stop

This web site provides online, streamlined access to secure necessary state approvals for development projects. www.Michigan.gov/business

□ Site Location Assistance

The LDC maintains a database of available industrial properties in Lapeer County. We will work with your company to identify sites and buildings based on project criteria.

□ Transportation Economic Development Fund

The Michigan Department of Transportation (MDOT) offers grant and loan programs to improve transportation infrastructure for businesses including road and rail improvements. The LDC will identify opportunities based on the scope of the project.

◆ Financing & Incentives

The LDC will identify the complete package of operational financing and incentive opportunities available to your business, assist in the application process and serve as a liaison.

□ Financing Forum

The LDC can host events to bring companies seeking commercial financing together with financing institutions. There is a group presentation, then an opportunity to meet with lenders on an individual basis. This can help a business in securing financing.

□ Capital Access Program

The MEDC and local banks partner to offer a loan program for companies that need credit enhancement. Similar to a loss loan reserve fund, the bank, the company and the MEDC pay a small premium into a reserve that makes it possible for the company to receive fixed asset and working capital financing.

□ Equity Capital Financing

LDC can work with the Michigan Economic Development Corporation to identify and secure appropriate funds (angel, mezzanine and venture) to start or expand your business.

□ Michigan Collateral Support Program

The program provides cash collateral accounts to lending institutions to enhance the collateral coverage of borrowers. The program can support up to 49.9% of a new commercial extension of credit up to \$5 million.

□ Michigan Loan Participation Program

The program participates with lenders to finance expansion and diversification projects by purchasing a portion of a loan from a lender and offering a grace period for principal and interest repayments for up to 36 months.

□ Private Activity Bonds

Tax exempt private activity bonds are available through a local Economic Development Corporation or the Michigan Strategic Fund to acquire land, buildings and equipment related to the manufacturing process. Up to \$10 million in bonds can be secured, with interest rates typically 75-85% of prime. Eligible sectors include manufacturing, non-profit projects and waste facilities.

□ Michigan Business Development Fund

The program is designed to provide grants, loans or other economic assistance to businesses for highly competitive projects in Michigan that create jobs and/or provide investment.

□ PA 198 Industrial Property Tax Abatement

An abatement on all local real and personal property taxes up to 50% (not including the State Education Tax) for up to 12 years. Eligible industries are primarily manufacturing and high-technology operations. This exemption applies to new buildings, expansions, existing building improvements, machinery, equipment, furniture and fixtures. For replacement of obsolete plants or machinery, there is a 100% exemption from property tax on the value of the improvements.

□ I-69 International Trade Corridor Next Michigan Development Corporation

The I-69 International Trade Corridor Next Michigan Development Corporation (NMDC) offers economic incentives to growing businesses, both existing and new, that utilize two or more forms of transportation to move their products and are located within the territory of the NMDC. Qualifying businesses in the corridor can benefit from state and local incentives, including real and personal property tax abatements. In certain cases, businesses can qualify for tax-free Renaissance Zones.

The LDC manages or assists with the following Revolving Loan Funds:

□ I-69 Regional Development Corporation Revolving Loan Fund – The fund offers small businesses financing of up to \$500,000 for fixed asset or working capital financing in cooperation with the lending community. The interest rate and term are flexible depending on the financing request.

□ Imlay City Facade Loan Fund – Loans are available for facade improvements in the City of Imlay City Downtown and Commercial areas. Loans are available for up to \$40,000 at 4% for up to 10 years.

□ Lapeer Main Street Facade Loan Fund – Loans are available for facade improvements in the Lapeer Downtown Development Authority District. Loans are available for up to \$20,000 at 3% for up to 5 years.

□ City of Lapeer TIFA Revolving Loan Fund – Loans are available for up to \$100,000 at a rate of 2% below New York Prime with a minimum rate of 4%. The loan terms range from 36 months for working capital up to ten years for real estate.

□ Small Business Administration (SBA) Loans

The SBA offers numerous loan opportunities to assist in business development, including guarantees for commercial loans and second position loans used to secure financing for up to 90% of the project cost. The LDC can determine which SBA loan is the best fit for your project.

□ USDA Rural Development Grants and Loans

The US Department of Agriculture (USDA) has several grant and loan programs available to foster business development. The LDC can assist in determining eligibility.

□ Workforce Training Grant

Businesses may be eligible to receive grants to facilitate specialized training for their employees. There are several Lapeer County-based workforce assistance providers which can assist in identifying appropriate programs.

◆ Business Operations Support

Your business has now made a large investment in Lapeer County, but what's next? The LDC offers several options for enhancing your business operations that will assist you in growing in Lapeer County.

□ Small Business Counseling

The LDC provides small business counseling to assist new ventures and existing small firms. We can help answer your questions about financing, licensing, taxation, human resource issues, selling, accounting, business planning, and developing a marketing strategy.