



**MICHIGAN ECONOMIC
DEVELOPMENT CORPORATION**

BUILDING A CHAMPIONSHIP ECONOMY: FY23 BUDGET RECOMMENDATION

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Michigan Economic Development Corporation**

THE JOURNEY TO GREATNESS: MEETING TODAY'S REALITY AND PREPARING FOR TOMORROW'S

- **Developing a “Moat” around Michigan Businesses**
- **Continuously Operating as Best-in-Class**
- **Aggressively Telling our Story**
- **Enhancing our Regional Relevancy**
- **Moving Mountains for our Customers**
- **Building the MEDC Team**

MEDC IS COMMITTED TO ENABLING LONG-TERM UPWARD ECONOMIC MOBILITY FOR ALL MICHIGANDERS



MISSION

Achieve long-term economic prosperity for Michiganders by investing in communities, enabling the growth of good jobs and promoting Michigan's strong image worldwide



VISION

Make Michigan's economy the nation's fastest growing, most equitable and most resilient by:

Achieving 'Top 10' status for:

- Job growth in targeted sectors
- Equitable job growth
- Real median household income growth

Attaining the largest net gain of talent in the Midwest

Becoming top ranked EDO

GUIDING PRINCIPLES



Sustained, long-term growth

Accelerate long-term job growth to address impacts of automation and protect Michigan's economy against downturns.



Regional impact

Support every region – from rural areas to urban centers – to improve economic outcomes for all.



Equitable, high-wage growth

Provide equitable pathways toward high-wage growth that supports opportunities for all.



Customer focus

Bring a customer-first, partner-driven mentality to all we do.

STRATEGIC FOCUS AREAS



Attract, retain, and grow business

Attract, keep and grow businesses in industries that support maximum growth in jobs, wages and investments



Support and grow our talent

Cultivate the skills and talent needed for in-demand and high-growth occupations statewide



Develop attractive places

Collaborate with local communities and partners to create places in which people and talent want to live, work, visit and play



Accelerate high-tech innovation

Support entrepreneurial growth to enable commercialization and new high-tech business creation



Market the state

Promote Michigan's image as a world-class business location and travel destination



Support small business

Help existing small and microbusinesses grow and thrive and improve economic prosperity for all through small business ownership



COVID-19 MEDC RESPONSE TIMELINE

MARCH
2020

16 Orders closing of restaurants, gyms, indoor sports, gatherings, schools

18 PMBC Virtual Procurement and Donation Platform

19 Michigan Small Business Relief Program
SBA Approves EIDL Declaration

23 "Stay Home, Stay Safe" Order

APRIL

1 PMBC COVID-19 Emergency Access and Retooling Grants

2 Federal Response Team

3 Business Accelerator Fund

9 "Stay Home, Stay Safe" extended. MI reaches 3rd highest deaths at 1,076

14 MSF Awardee Relief Initiative
Northern Initiatives
COVID-19 Mobility Solutions Grant

15 Federal Response Team

17 MCACA Emergenc Relief Funds Program

MAY

24 "Stay Home, Stay Safe" extended to 5/15, certain restrictions lifted

27 Two Peninsulas, One Pure Michigan

12 Michigan Entrepreneur Resilience Fund

13 Match on Main COVID-19 Response Program
MI Local Biz

19 Metro Community Development

JUNE

23 Detroit Development Fund

JULY

12 Michigan Small Business Restart Grant Program
Michigan Agricultural Safety Grant Program

17 U.S. Economic Development Administration's (EDA) CARES Act Recovery Assistance

20 MEDC Small Farm Safety Grant Program

NOV

15 "Pause to Save Lives" Order

24 Support Local Campaign Launches

30 Pure Michigan Small Business Relief Initiative

DEC

7 "Pause to Save Lives" Order Extended

JAN
2021

14 Michigan Small Business Survival Grant Program
Michigan Stages Survival Program

HOW MEDC CELEBRATES RISK-TAKERS AND SMALL BUSINESSES

Since October 2020, the MEDC has assisted small businesses
nearly **25,000** times, including **\$73.7** million in funding

STRENGTHENING SMALL BUSINESSES



5,500

Jobs
Created



2,500

Jobs
Retained



\$4.3B

Facilitated
Revenue
Growth



83/83

Counties
Supported

SUPPORTING PEOPLE & COMMUNITIES



22M FT²

Projected Public
Space Reactivated*



8,000

Housing Units
Supported*



\$514M

In Placemaking
Funding Approved*



\$3B

Projected Private
Investment

CULTIVATING A COMPETITIVE BUSINESS CLIMATE

From providing economic relief and business grants to help small businesses grow, to offering early-stage funding for startups and helping revitalize communities – MEDC takes a holistic approach to making sure economic development is relevant in the lives of +10 million Michiganders.



ANN ARBOR WORKIT HEALTH

WorkIt Health has been supported by MEDC programs since it started in 2015 including early-stage funding from MEDC's Entrepreneurship & Innovation initiative, the Michigan Business Development Program, and our partners at the Small Business Development Center



DETROIT INDUSTRIAL SEWING AND INNOVATION CENTER

Industrial Sewing and Innovation Center began working with Pure Michigan Business Connect in 2019 to create high-tech fashion hub in Detroit. It pivoted during COVID with support from PMBC, producing +550,000 face masks and +500,000 isolation gowns

SUPPORTING LARGE-SCALE PROJECTS SUPPORTS MICHIGAN'S SMALL BUSINESSES

Attracting transformational projects to the state helps drive success for small businesses by supporting **capital**, **management**, **customer** and **talent** needs both now and in the future.



FISCAL YEAR 2022 GOVERNOR'S SUPPLEMENTAL

FY22 supplemental places MEDC in a strong position to continue its work to drive economic opportunity in the state

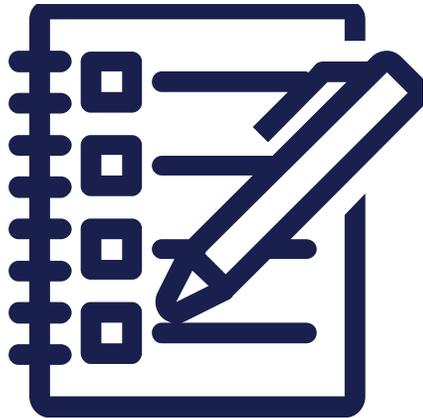


\$500 million
for SOAR Fund



\$25 million
for Office of Future
Mobility and Electrification

EXECUTIVE FISCAL YEAR 2023 BUDGET RECOMMENDATION



- **\$100 million** for business attraction and community revitalization
- **\$15.65 million** for entrepreneurial support
- **\$9.85 million** for arts and cultural support*
- **\$15 million** for Pure Michigan*

One-time Funding:

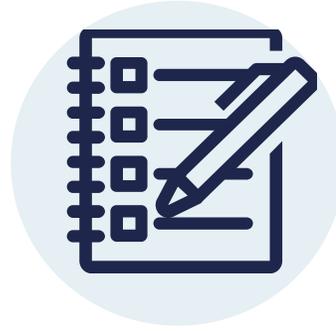
- **\$75 million** for Natural Science & Cultural Experience grant
- **\$15 million** for International Talent Attraction grant
- **\$750,000** for State Historic Preservation Office Resilient Lakeshore Heritage program

GROWING MICHIGAN'S ENTREPRENEURIAL ECOSYSTEM

MEDC Areas of Entrepreneurial Support



**Early-Stage
Funding**



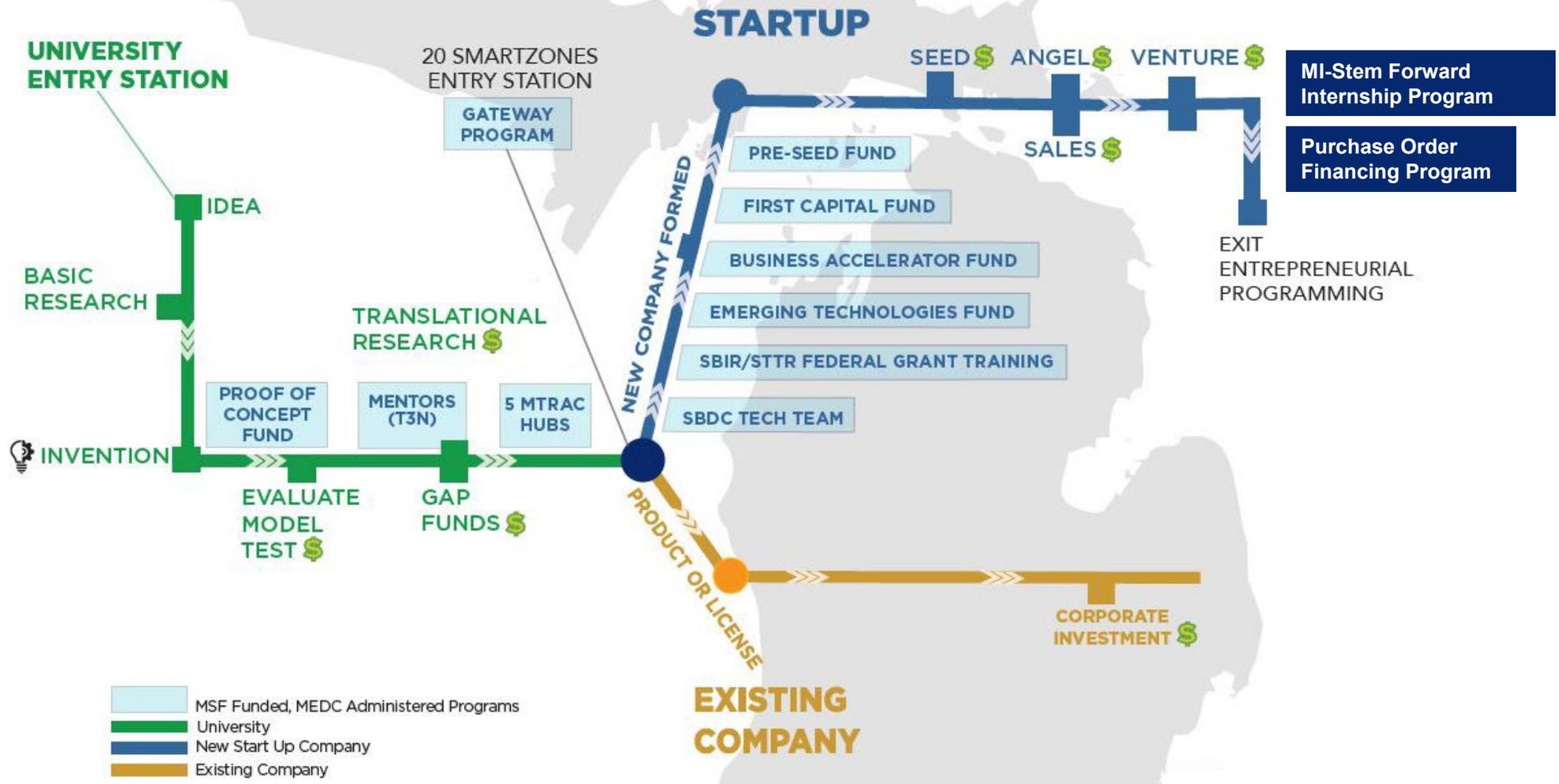
**University
Programs**



**Service
Providers**

ENTREPRENEURSHIP & INNOVATION

“SUBWAY MAP” OF CURRENT PROGRAMS



GROWING MICHIGAN'S ENTREPRENEURIAL ECOSYSTEM



HOUGHTON ORBION SPACE TECHNOLOGY

Michigan Technological University Spin out Company – Propelling the Small Satellite Revolution



NOVI DELPHINUS MEDICAL TECHNOLOGY, INC

Wayne State University Spin Out Company – Breast Cancer Detection System Without Radiation



MICHIGAN ECONOMIC
DEVELOPMENT CORPORATION

THANK YOU

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