

TOOLBOXSM

FOR BUILDING LENAWEE COUNTY BUSINESSES

Lenawee Now offers a variety of resources and incentives to help support and enhance business growth for new and existing businesses. With help from Lenawee Now, you can access the tools necessary to build your business. Lenawee Now is pleased to provide this toolbox. Inside, you will find brief descriptions of local programs designated to help you construct your emerging business. We have the tools, you have the ideas – let's get to work!

FINANCING



LENAWEE COUNTY BUSINESS REVOLVING LOAN FUND

The Lenawee County Business Revolving Loan Fund helps businesses get started, grow, and provide jobs in Lenawee County. This program works in conjunction with private financiers (banks, equity) to provide financing (\$25,000 to \$500,000) for projects.



USDA LOAN PROGRAMS

The Lenawee Now USDA Loan program has the funding necessary to assist small businesses to get started, to grow, and to provide jobs in Lenawee County. This program works in conjunction with private financing (banks, equity) to provide micro-financing (\$10-\$25K) for projects. Loans are specifically tailored for businesses that, for whatever reason, have found it difficult to meet traditional lending institution requirements.

This institution is an equal opportunity provider and employer.



GREAT LAKES WOMEN'S BUSINESS COUNCIL

This program provides small business loans to start-up and existing enterprises, owned by women or men. GLWBC loans have a \$50,000 maximum.



LENAWEE INVESTMENT OPPORTUNITY NETWORK FUND (LION FUND)

The LION Fund was started to provide entrepreneurs and startup businesses with access to the necessary funding to start or expand a small business. The LION Fund consists of a team of local investors who look to spur growth in Lenawee County. Residents with new business ideas can contact Lenawee Now, who will help with conducting market research, creating financial projections, and developing a business plan.

BUSINESS & WORKFORCE DEVELOPMENT

MICHIGAN WORKS! SOUTHEAST

This organization is dedicated to making sure that businesses in the region have the skilled workforce needed to succeed and that job seekers are connected to local Lenawee County employers with careers that align with their interests and skill sets. Their workforce investment board makes critical decisions on federal, state, and local funding to maximize the investments in the community and create economic prosperity for businesses and individuals.

ADRIAN INNOVATION CENTER (AIC) AT ADRIAN COLLEGE

This program assists entrepreneurs through all stages of developing a business from conceptualizing a business idea to providing actual office space. The AIC offers two incubation packages, physical incubation or virtual incubation. Each package includes but is not limited to the access of amenities such as desktop computers, printers, copiers, and wifi.

REDTIRE

The RedTire succession program works as a liaison between Lenawee County business owners ready to retire and entrepreneurs looking to purchase businesses in the area. The program is designed to address the issue of business closure in the Lenawee County area due to the pending retiree's lack of successor or viable exit strategy.

SCORE

SCORE is a non profit association dedicated to entrepreneur education and the formation, growth, and success of small businesses. SCORE provides free and confidential advice plus mentoring tailored to meet the needs of small businesses. SCORE also offers workshops for a modest fee for both start-up and in-business entrepreneurs. Contact Lenawee Now to get in touch with a local SCORE mentor.

MICHIGAN MANUFACTURING TECHNOLOGY CENTERS (MMTC)

Michigan Manufacturing Technology Centers work to develop more effective business leaders, drive product and process innovation, promote company-wide operational excellence, and foster creative strategies for business growth and greater profitability. MMTC is supported by the Michigan Economic Development Corporation (MEDC) and the National Institute of Standards and Technology's (NIST) Manufacturing Extension Partnership (MEP).

ALIGN

The economic development executives at Lenawee Now noticed a trend among local manufacturers. With increasing frequency, they were struggling to find and retain skilled employees. This, in combination with the impending mass retirement of the baby boomer generation, indicated a growing talent gap.

As an organization with strong ties to both employers and educators in the county, Lenawee Now called a meeting of leaders from both sides to discuss the issue and gather support toward working on a solution. Over 50 representatives from our businesses and school districts concluded that it was time to fix the problem together. They also singled out a major goal: To inspire middle and high school students to explore local manufacturing and other professional trades. The Align Talent Consortium continues to have a high-impact on building a sustainable talent pool in Lenawee County.

MICHIGAN SMALL BUSINESS DEVELOPMENT CENTER (MI-SBDC)

The MI-SBDC enhances Michigan's economic well-being by providing confidential one-on-one counseling, business plan development, business education and training, marketing strategies, market research, information based planning, and technology commercialization for new ventures, existing businesses, growing businesses, and advanced technology companies.





ENTREPRENEURIAL SERVICES

LION FUND *(Previously seen on page 2)*

There are many steps to launching a new company, including securing capital to cover crucial startup expenses. Often, traditional funding isn't a feasible option at the early stage of development, which can hinder or stall a new business. To increase entrepreneurial activities in Lenawee County, a group of investors and Lenawee Now created the Lenawee Investment Opportunity Network Fund (LION Fund). Designed to provide entrepreneurs and startups access to the necessary funding to start or expand a small business, each of the local investors have contributed to the economic success of Lenawee, including ProMedica who has kick-started the fund with a generous investment.

LAUNCH LENA WEE

Launch Lenawee is a business development incubator project operating in the Adrian Armory Events Center. Launch Lenawee uses the expertise of the community resources already available. It offers support for entrepreneurs and small businesses by providing access to business development services, mentorship, business loans, and networking opportunities.

LAUNCH LENA WEE KITCHEN INCUBATOR

As a subsidiary of Launch Lenawee, the Kitchen Incubator supports local entrepreneurs and businesses in the culinary industry by providing a commercial grade kitchen and the resources needed to get started and successfully create specialty food products.

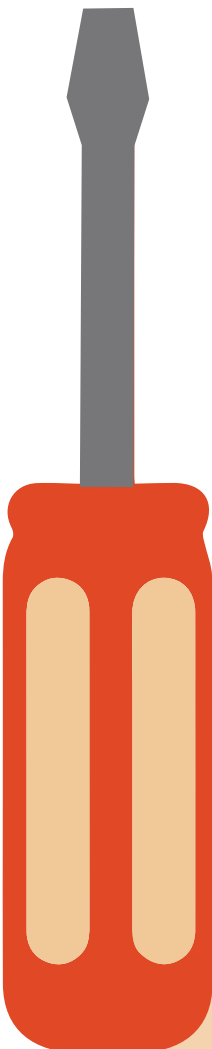
SQUARE ONE

Entrepreneurship starts at square one with an original idea and can blossom into a billion-dollar business. That's the premise of Lenawee Now's business idea pitch contest: Square One. Lenawee Now designed Square One so that people can share their business ideas with the world and get instant feedback (and maybe even a little cash). Our community has a rich tradition of great entrepreneurs and their new ideas.



BUSINESS ACCELERATION TEAM (BAT)

Each semester, a team of Adrian College and Siena Heights University interns work alongside the staff at Lenawee Now to help clients with business expansion and retention in Lenawee County. This team works closely with startup and existing companies on customer discovery, startup planning, marketing, business plans, and financial pro formas. The common goal among projects is to give the client the best opportunity to receive financing. This rigorous program provides interns with practical application of what they have been learning in the classroom and exposes them to real-life business situations preparing them for professional careers.





SBA GUARANTEED LOAN PROGRAMS

These loan guarantee programs provide a financial guarantee to qualified, eligible businesses to enhance their ability to obtain long-term capital financing from lenders.



MICHIGAN BUSINESS GROWTH FUND COLLATERAL SUPPORT PROGRAM

The Collateral Support Program seeks to enable eligible companies to acquire the necessary financing that might otherwise be unavailable due to a collateral shortfall. The program will supply pledged cash collateral accounts to lenders to achieve this goal for approved projects.

MICHIGAN BUSINESS GROWTH FUND LOAN PARTICIPATION PROGRAM

The Michigan Loan Participation program is designed to assist eligible businesses to finance expansion or diversification projects. The program will participate with lenders to provide financing to pursue this goal for approved projects.



CAPITAL ACCESS PROGRAM

The Capital Access program works similar to a loan loss reserve fund. The bank, the borrower, and the MEDC pay a small premium into a reserve that makes it possible for the eligible borrower to receive financing.



VENTURE CAPITAL & ANGEL SOURCES OF FUNDING

As part of the Greater Ann Arbor Region (GAAR), Lenawee businesses have access to a wealth of venture capitalists and Angel investors. The mission of these private firms is to make equity investments in early stage and emerging growth companies.



CROWDFUNDING

Public Act 264 of 2013 gives non-accredited Michigan investors a streamlined process to invest in Michigan Small Business; in turn allowing these businesses to raise the much needed capital typically denied to them to start or expand their business.

ECONOMIC ASSISTANCE

MICHIGAN BUSINESS DEVELOPMENT PROGRAM (MBDP)

This program is designed to provide incentives, loans or other economic assistance to businesses for highly competitive projects in Michigan that create jobs and/or provide investment. The Michigan Business Development Program (MBDP) is available to eligible businesses that create qualified new jobs and/or make qualified new investment in Michigan.

INDUSTRIAL & HIGH-TECHNOLOGY PROPERTY TAX EXEMPTION

Public Act 198 of 1974 (P.A.198) provides property tax abatements to industrial processors, high-technology activity companies, research and development laboratories and large communication centers which can reduce certain real property taxes by 50% on new investment. A P.A. 198 abatement is negotiated at the local municipal level and is available for up to 12 years.

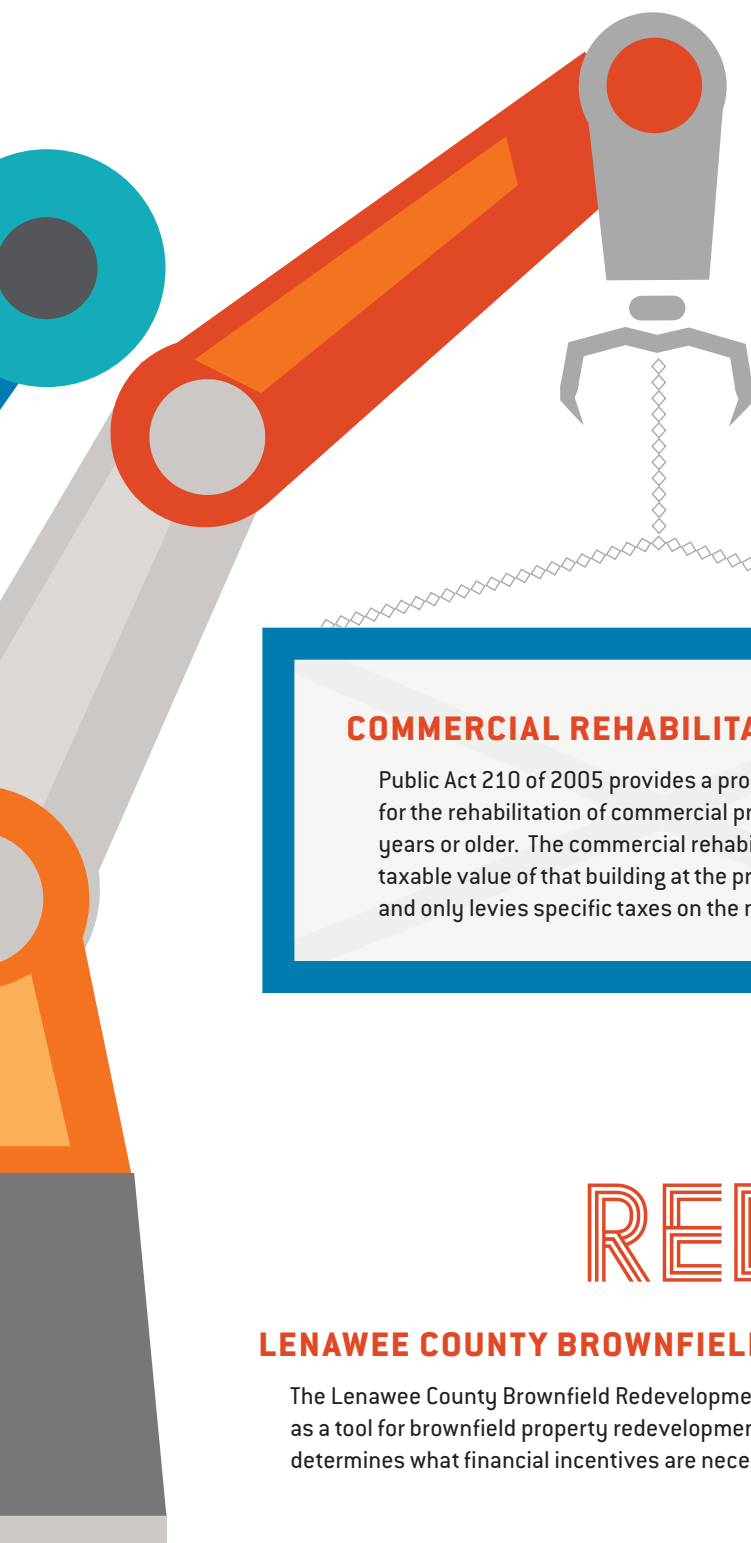
NEW WAREHOUSING, DISTRIBUTION AND LOGISTIC FACILITIES IN BORDER COUNTIES

Public Act 138 provides up to a 50% reduction in real property taxes for new warehouse, distribution, or logistic facilities that locate in a border county (Lenawee is a border county). To qualify for this incentive, at least 90% of the facility, excluding the surrounding green space, must be used for warehousing, distribution or logistic purposes and occupy a building or structure at least 100,000 square feet in size.

OBSOLETE PROPERTY EXEMPTION

Public Act 146 of 2000 provides for a tax incentive to encourage the redevelopment of obsolete buildings. The tax incentive is designed to assist in the redevelopment of older buildings in which a facility is contaminated, blighted or functionally obsolete. The taxable value on a facility is frozen for up to 12 years. By freezing the taxable value, a business can significantly improve a building without increasing the property taxes on the building.





ADRIAN/TECUMSEH SMARTZONE

A SmartZone is a state-authorized and financially supported tax increment financial district that supports expanding and developing high-tech businesses.

COMMERCIAL REHABILITATION ACT

Public Act 210 of 2005 provides a property tax abatement for the rehabilitation of commercial property that is 15 years or older. The commercial rehabilitation tax freezes the taxable value of that building at the pre-rehabilitation level and only levies specific taxes on the new investments.

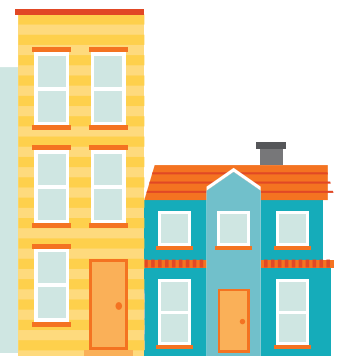
PROPERTY REDEVELOPMENT

LENAWEE COUNTY BROWNFIELD REDEVELOPMENT AUTHORITY (BRA)

The Lenawee County Brownfield Redevelopment Authority (BRA) is a resource that may use Tax Increment Financing (TIF) as a tool for brownfield property redevelopment. The BRA reviews proposals for the redevelopment of eligible property and determines what financial incentives are necessary to assist the redevelopment.

LENAWEE COUNTY LAND BANK

While abandoned and vacant properties depress property values, discourage property ownership, and attract criminal activities in the surrounding area, a land bank provides tools to quickly turn these tax-reverted properties back into usable parcels that reinvest in the community's long-term vision for its neighborhoods. Land bank programs act as an economic and community development tool to revitalize blighted neighborhoods and business districts.





Lenawee

now



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Each program has its own unique qualifying criteria. We have the tools. You have the ideas. Contact Lenawee Now at (517) 265- 5141 to learn how you can put these tools to use and build your small business.



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MAJOR INVESTORS

CHAIRMAN'S CLUB

Lenawee County
MEDC
ProMedica
City of Adrian
City of Tecumseh
Lenawee Intermediate School District
Citizens Gas Fuel Company
Adrian College
Old National Bank
County National Bank
GreenStone Farm Credit Services
First Federal Bank
Lenawee Community Foundation

PRESIDENT'S CLUB

Anderson Development Co.
Bank of Ann Arbor
Blissfield Manufacturing
Brazeway, Inc.
Consumers Energy
DTE/NEXUS
Ervin Industries
Gleaner Life Insurance Society, Inc.
Jackson College
Kapnick Insurance Group
MI Works
Siena Heights University
The Daily Telegram

Village of Blissfield
Wacker Chemical Corporation
Washtenaw Community College

*For a complete list of investors visit
LenaweeNow.org*