



MICHIGAN STRATEGIC FUND

DATE: March 15, 2018

TO: The Honorable Rick Snyder
Governor of Michigan

Members of the Michigan Legislature

FROM: Jeff Mason, President
Michigan Strategic Fund

SUBJECT: FY 2017 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 2017 PA 107 as well as the consolidated MSF Act reporting requirements found in Section 9 of the MSF Act (MCL 125.2009).

In an effort to further consolidate legislative reporting, the attachment also includes the following budget boilerplate reports.

- Business Development and Community Revitalization Performance Metrics annual report –Section 1007(2)
- Jobs for Michigan Investment Fund – Section 1010
- Business Incubators and Accelerators annual report – Section 1034

Also included in the attachment is an annual status report for the Community College Skilled Trades Equipment Program (CCSTEP) which is now administered by the Talent Investment Agency.

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

Attachment

cc: John Walsh, State Budget Director
Ellen Jeffries, Director, Senate Fiscal Agency
Mary Ann Cleary, Director, House Fiscal Agency
Gary Randall, Clerk, Michigan House of Representatives
Jeff Cobb, Secretary of the Senate

FISCAL YEAR 2017

MSF/MEDC Annual Report to the Legislature



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), as amended, and the budget boilerplate. 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 MSF Act was amended in 2005 to add the 21st Century Jobs Fund (21st CJF) programs. In more recent years, the Act was amended to update and add new programs, including the Michigan Business Development Program (MBDP) and Michigan Community Revitalization Program (MCRP). This year, the Good Jobs for Michigan Program was created within the Michigan Strategic Fund and a related fund within the Department of Treasury. With these changes, the MSF Act and MSF board now oversee the majority of the state's economic development programs.

In late 2014, seven bills were enacted that amended the Michigan Trust Fund Act and the MSF Act to extend the end date for tobacco settlement funding to be transferred to the 21st CJF through FY 2019. Other enacted changes were intended to provide greater flexibility, eliminate duplicative efforts and streamline processes. Among the changes is 2014 PA 503 that amended and consolidated all reporting under Sec. 9 of the Act (MCL 125.2009), including requirements for MBDP, MCRP, tourism and business marketing and the 21st CJF annual report.

Some of the programs summarized in this report are in a monitoring phase; they are no longer issuing new incentives and had an executed agreement with the MSF prior to January 14, 2015, the effective date of 2014 PA 503, which amended the legislative reporting requirements of the MSF Act. Awardees that had an executed agreement with the MSF prior to January 14, 2015, have contractual reporting obligations that are based on previous MSF Act reporting requirements. Accordingly, the report for each of these programs includes metrics as required under the agreement between the awardee and the MSF.

Sec. 9 (4) contains additional requirements related to a 21st century investment made by the MSF under Chapter 8A, including year-to-year growth and a statement of the amount of money in each loan reserve fund established under the Small Business Capital Access Program. There are other specific reporting requirements within Sec. 9

for tourism and business promotion efforts, MBDP and MCRP awards and business incubators. This information is included in the report as well.

Sec. 9 (1)(j) requires a summary of the approximate administrative costs used to administer the programs and activities authorized under the MSF Act. This information is included in the MSF Expenditures page of this report.

Finally, beginning July 1, 2015, Sec. 9 (14) requires the report include a copy of the site visit guidelines for each program that provides financial assistance under the Act and the number of site visits conducted under that program. This information is available at www.michiganbusiness.org/michigan-strategic-fund-msf.

FY 2017 OVERVIEW

The MEDC markets Michigan as a place to do business, assists businesses with their growth strategies and fosters the growth of vibrant communities and revitalized urban centers across the state. The MEDC also works to foster and retain talented residents and improve the state's image as a business location and travel destination. In addition, the MEDC works with a variety of partners to provide tools and a network for small and new business to connect and succeed, including counseling, matchmaking, and training. In partnership with the state Legislature, and local and regional economic development partners, the programs administered by the MEDC have been a catalyst in supporting nearly \$7.887 billion in private investment in facilities, machinery and technology and 44,938 projected jobs in the recently completed fiscal year.

The shared economic success reflects the common belief that a strong, healthy business climate requires a sensible business-tax structure, fiscal stability, regulatory reform and support for private-sector development projects plays a vital role in improving the economic condition for Michigan residents. Proof of Michigan's ongoing economic transformation includes:

- More than 540,000 private-sector jobs added since December 2010, including more than 227,300 new automotive industry jobs since 2009.
- Recognition as the auto R&D capital where 76 percent of all North American industry research funds are spent.
- Preeminent global leadership in autonomous vehicle technology and initiatives (PlanetM).
- Ranking in the top seven states for major new and expanded facilities for the last three years.
- Wide attention for cultivating up-and-coming entrepreneurial ecosystem.

EXECUTIVE SUMMARY *continued*

Growing the state's economy requires a keen understanding of trends, building on the state's automotive industry strengths and fostering a range of industries, including advanced manufacturing, cybersecurity, defense, agribusiness and tourism. In the past year, the passage of the transformational brownfield (aka MI Thrive legislation) and Good Jobs packages are two prime examples among many of how Michigan is creating a broader range of economic development tools to help build a sustainable economy.

Sustaining a pro-growth environment for Michigan's pillar corporations and strengthening the competitiveness of medium and small business form the engine of the state's economy, while building vibrant communities is the heart of the state's strategy to further create engaging places to live, work and play.

FY 2017 PROGRAM HIGHLIGHTS

Nowhere in the world is there a better industrial landscape for auto-related business than Michigan. The state is at the forefront to change the way people and goods are transported across all modes of transportation. Michigan is the place to be for businesses, researchers and entrepreneurs looking to shape the next transportation frontier—a world of autonomous vehicle design and advanced manufacturing. Just as Michigan put the world on wheels, Michigan stands at a historical threshold as the preeminent place for automakers, auto suppliers along with entrepreneurs and innovators who are leading the way in the mobility revolution. The PlanetM campaign was created to elevate Michigan as the hub of mobility innovations, with a mission to grow high profile business sectors.

A major component of PlanetM is the American Center for Mobility (ACM) at Willow Run, a prime location for government and industry to develop these programs and validate the technologies. It is located in close proximity to the U.S. "Big Three" automakers—GM, Ford and Fiat-Chrysler—and several global auto research centers and automotive suppliers. ACM serves as a national center for connected and automated vehicle research, testing, product development, validation and certification facility. Construction of the first phase of the American Center for Mobility began in May 2017, with significant financial support from the MSF and MEDC, which had a catalytic impact in attracting other funding partners. The center will be constantly expanded; new features will open in stages through December 2019.

Innovation is in Michigan's DNA and no where is that more apparent than in the state's thriving entrepreneurial

environment. MEDC's entrepreneur and innovation team oversees the state's entrepreneurial ecosystem, including Michigan's 17 SmartZones featuring technology business accelerators that provide essential services to the start-up community. There are 129 venture-backed companies in Michigan, a 70 percent increase in the last five years, and there is approximately \$1.7 billion in capital under management for Michigan venture capital firms, a 45 percent increase in the last five years.

Identifying global markets, staying atop of trends and providing a comprehensive guide to conducting business outside the U.S. are all part of the MEDC's global trade program. The program offers businesses assistance in identifying and pursuing global market and export opportunities. In FY 2017, the Michigan International Trade Program assisted 529 companies. Exports that came as a direct result of MEDC assistance (facilitated exports) total nearly \$607 million to 128 countries. Since the program was re-established in 2011, companies have reported facilitated export sales of over \$1.8 billion.

A strong Michigan economy means keeping Michigan-based businesses strong. Pure Michigan Business Connect (PMBC) uses a proven networking method that matches global purchasers to qualified Michigan suppliers based on purchaser interest areas. Since its inception, the program has facilitated \$5.7 billion in new contracts between global purchasers and Michigan-based companies, resulting in nearly 28,000 created or retained jobs in Michigan. PMBC has worked in more than 25 different industry verticals, including key Michigan industrial sectors like automotive, aerospace and defense, agriculture and more to uncover as many opportunities as possible.

The MEDC is focused on community vitality and supports the growth of vibrant, diverse and resilient communities for Michigan residents. In FY 2017, the MEDC supported more than \$1 billion in private investment and more than 5,000 new jobs in the community vitality sector. This covers a variety of MEDC's community development programs, including the Michigan Community Revitalization Program (MCRP) and Community Development Block Grants (CDBG), among others.

In FY 2017, 26 MCRP projects were approved by the MSF board or by delegated authority. Since 2012, 126 written agreements have been finalized for these performance-based awards. Actual private investment attracted as of September 30, 2017, totals over \$1.3 billion. FY 2017 marked the fifth full year of MCRP and was commemorated with a "Pure Impact" tour,

EXECUTIVE SUMMARY *continued*

with state officials visiting several catalytic development sites around state. The tour included the following communities: Bay City, Benton Harbor, Detroit, Flint, Grand Rapids, Kalamazoo, Lansing, Manistee, Marquette, Milan, Muskegon and Saginaw.

The U.S. Department of Housing and Urban Development (HUD) allocates CDBG funding to the state through the MSF. CDBG program funds are used to provide grants and loans in support of economic and community development projects. In FY 2017, the MSF awarded \$23.2 million in CDBG grants to 14 communities around the state to upgrade existing infrastructure, including water lines, sanitary and storm sewer lines, wastewater treatment plants and road replacement activities related to these projects. These were awarded on a competitiveness basis to allow communities with the most immediate needs to make improvements. The grants ranged from \$500,000 to \$2 million. The awardees included the following communities: Adrian, Bad Axe, Buckley, Coleman, Croswell, Deckerville, Grand Haven, Grayling, Harrison, Hillsdale, Lake Odessa, Lapeer, Roscommon and Vernon.

Few other programs reflect grassroots support as much as Public Spaces Community Places (PSCP), an initiative that draws on social media as the primary means of raising funds for community projects, ranging from bike trails to boardwalks and community centers to farmers markets. Michigan ranks No. 1 in the nation in the number of crowdfunding partnerships and the amount raised (and matched) for community-based projects. Nearly \$5 million has been raised from nearly 26,000 donors through MEDC's crowdfunding partnership. Over \$4.1 million in MEDC matching grants have been awarded since 2014, with 133 projects successfully meeting their funding goals and several more crowdfunding campaigns are underway.

On a broad level, the Pure Michigan campaign continues to promote a positive image of the state, which not only translates into revenue for the travel industry but also fosters a cultural pride in the Great Lakes state. Michigan is home to 107 state parks, three national parks and more than 3,000 miles of Great Lakes coastline. Michigan also is America's summer golf capital with more than 650 public courses. The state's tourism industry has an economic impact of \$22 billion on the state of the economy of which \$1.5 billion (or nearly 7 percent) is a direct result of the Pure Michigan campaign.

KEY MSF-APPROVED PROJECTS

The MSF approved numerous projects throughout the state to support dozens of business growth and community revitalization projects in FY 2017. Comprehensive lists of projects are included in various sections of this report. A few examples are:

Online retail giant **Amazon** announced three Michigan projects in FY 2017, including a large volume product fulfillment center in Livonia, investing nearly \$90 million and creating 1,000 jobs, with a potential for up to an additional 500 jobs; a new state-of-the-art regional fulfillment center in Romulus, investing \$140 million and creating 1,600 jobs; and a new build-to-suit fulfillment center in Shelby Charter Township, investing \$40 million and creating 1,025 jobs.

ArcelorMittal Tailored Blanks Americas Corporation, a leading steel producer, is establishing a new manufacturing center in a 317,000-square-foot building in the I-94 Industrial Park in Detroit that will house welding equipment for the production of high-strength steel laser blanks. The project is expected to generate total capital investment of \$83.5 million and create 120 jobs.

Ford Motor Company announced a \$2 billion expansion of its existing operations in the communities of Flat Rock, Wayne and Romeo that will add 800 jobs to the company's 3,600 existing jobs in Michigan. The new investment is part of Ford's commitment to develop its fully electric and automotive hybrid vehicles in Michigan.

General Motors and **Honda Motor Company** announced a joint manufacturing venture to produce an advanced hydrogen fuel cell system for electric vehicles in Michigan, the first of its kind in the auto industry. Production is anticipated to begin in 2020 at GM's existing battery pack manufacturing site in Brownstown Charter Township. The project is expected to generate \$85 million in capital investment and create 100 jobs, far exceeding the minimum MSF investment and job creation requirements.

Hi-Lex Controls Incorporated, a supplier of window closure systems for the automotive industry, is updating technologies that will help reduce vehicle mass and improve fuel economy. The company plans to expand its operations in Litchfield, investing \$28 million and creating 76 jobs.

Stryker Corporation, a global leader in medical technology, is experiencing significant growth in its

EXECUTIVE SUMMARY *continued*

medical instruments division and needs an expanded facility to support a global instruments headquarters. The company plans to establish a new 485,000-square-foot facility in Portage, investing more than \$130 million and creating 105 jobs.

ZFS Ithaca LLC, a subsidiary of Zeeland Farm Services Inc., a family-owned and operated business with 65 years of service to the agriculture and transportation industries, plans to construct a new soybean processing plant and grain shipping facility at a 435-acre site in Ithaca. The project is generating an investment up to \$124 million and creating 74 jobs.

Flint's historic **Ferris Wheel** building is set to become the region's epicenter of entrepreneurial activity with the introduction of a seven-story flex office space anchored by the Flint Ferris Wheel Innovation Center (100K Ideas). The project is expected to spur economic growth and further revitalize Flint, creating 30 jobs. As part of the Ferris Wheel project, SkyPoint Ventures and Flint Ferris Building LLC will rehabilitate the vacant, seven-story Ferris Building in downtown Flint where the innovation center will be housed, contributing more than \$6.1 million in capital investment. The National Development Council recently named the Flint Ferris Wheel Innovation Hub/100K Ideas as one of the top six most impactful economic development projects in the country.

HB BM East Lansing LLC plans to invest over \$126 million in the heart of downtown East Lansing for the **Center City District** project, which will replace an obsolete, underused two-story structure and surface parking lot with a mixed-use development that will include a new "flexible format" Target store, other retail space, residential apartments and a parking garage. The project is expected to create 125 jobs.

Geenen DeKock Properties LLC will redevelop 23

properties in downtown **Holland** in several phases. The first phase of the project will include the construction of a new mixed-use building and the complete rehabilitation of the Holland Sentinel building. Future phases will include construction of 4–5 mixed-use buildings, a multiplex theater and parking deck. The project is expected to generate total capital investment of \$40 million and create 80 jobs.

The **Kingsley Condominiums** redevelopment project adjacent to downtown Ann Arbor will redevelop an underutilized site into a five-story residential building with 51 units and integrated parking. The project is expected to generate total capital investment of \$44.1 million.

Regency Midwest Ventures LP plans to redevelop 4.7 acres into a new state-of-the-art conference center with a new health center and spa facility for guests in **Traverse City**. The Park Place Redevelopment Area project is expected to generate total capital investment of \$4.7 million and create 18 jobs.

The **Revival Commons** redevelopment project will redevelop 53.7 acres of contaminated property located at the former Tecumseh Products site in Tecumseh into a mixed-use development that will include industrial, office and retail space. The project is expected to generate total capital investment of \$56.6 million and create 350 jobs.

LOOK AHEAD

The pages that follow are a comprehensive review of the programs and services administered by the MEDC in FY 2017 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 news room at www.michiganbusiness.org/#news-intro.

MICHIGAN AUTOMOTIVE OFFICE

2017 saw the first year-over-year decline in US auto sales since 2010, but only slightly. 17.2 million cars, trucks, and cross-over utility vehicles (CUVs)/sport utility vehicles (SUVs) were sold, down from last year's record of 17.54 million. The market remained strong, driven by highly profitable, high technology contented trucks and SUVs, the bread and butter products of Michigan assembly facilities. Michigan remains the largest domestic vehicle producing state, capturing 19 percent of the U.S. share, while second only to Mexico in the NAFTA region. More than 76 percent of all automotive R&D expenditures in North America are made in Michigan. And demonstrating that Michigan continues to be attractive for growth and new investment, the state has captured 22 percent of all announced automotive investment in the NAFTA region since 2009, with more than \$2 billion in 2017.

Intelligent connected vehicles (ICVs) remained a major focus for the Automotive Office in 2017. In addition to supporting the official opening of the American Center for Mobility (ACM) at the former GM Willow Run plant site in December, the team executed a global testing symposium in Montreal at the ITS (Intelligent Transportation Systems) World Congress in October, in recognition of the need to accelerate the sharing of test data, validation procedures, and development of standards and certification paths for new autonomous and connected technologies.

The symposium convened testing facility leaders from 10 countries (U.S., U.K., Netherlands, China, Canada, South Korea, Japan, Finland, Sweden, and Spain) for a full-day workshop to discuss current state of the art testing, technical issues and opportunities, and policy. The Automotive Office published proceedings of the workshop, including an executive summary and action plan. Among key follow up activities from the symposium for 2018 are the execution of Memorandums of Understanding (MOUs) between test sites covering areas of collaboration, delegation exchanges, and data sharing agreements. In parallel, the Automotive Office is working on establishing MOUs with governmental and non-governmental organizations (NGOs) that support test facilities in their region, to explore pilot projects, business-to-business, and broad economic development opportunities. Additionally, the group expressed its intention to reconvene at the 2018 ITS World Congress in Copenhagen, Denmark to report on progress, and strengthen the commitment to collaborate. This will likely become an official addition to the ITS World Congress schedule into the future.

Another area of focus and opportunity in ICVs has been in the state's MOU with the province of Ontario. Signed in August 2016 at the Center for Automotive Research's (CAR) Management Briefing Seminars (MBS)

by Governor Snyder and Premier Wynne, the MOU has provided a context for collaboration in strengthening the region's automotive industry. To commemorate the one year anniversary of the MOU signing, and to demonstrate both the technological leadership and governmental cooperation that exists between Michigan and Ontario, the Automotive Office, in partnership with the Michigan Department of Transportation (MDOT) and the Ontario Ministry of Transport (MTO), launched a cross-border, autonomous vehicle drive from Detroit that traveled through the tunnel to Windsor, up to Sarnia, across the Blue Water Bridge to Port Huron, and finally to Traverse City where it arrived to great fanfare at the 2017 CAR MBS. Continental and Magna provided the vehicles and technology for the drive which was operated in fully autonomous mode for 93 percent of the trip. This was the first international cross border autonomous drive in North America. The demonstration was the first of several that are in discussion for 2018 and beyond to showcase the region's mobility technology leadership, as well as how the state, province, and federal governments can work together to drive smart infrastructure standards and seamless border crossing procedures for autonomous vehicles.

The Automotive Office was active internationally in 2017, supporting economic development trips in Germany, The United Kingdom, France, and China. The team also supported Governor Snyder's delegation visits to China and Europe. The MEDC automotive team participated in the Council of Great Lakes and St. Lawrence Governors and Premiers conference in October to support Michigan automotive company opportunities.

Enthusiasm for the North American automotive market, and for Michigan as a potential investment location, remain very strong. This was bolstered in 2017 by several announcements for investment by Chinese companies. As the Chinese automakers continue to mature, it is believed there will be continued and increasing interest in Michigan as an entry point to the U.S., and broader North American markets.

A core area of focus for the Automotive Office is cyber security, a topic with significant crossover to the state's strong defense sector. The office continues to support the SAE Cyber Auto Challenge held each summer which exposes teams of high school and college students to training on cyber hacking and security tools using real vehicles provided by original equipment manufacturer (OEM) sponsors. There is a shortage of talent in the protection of vehicles and systems, underscoring the importance of the challenge.

2018 will bring continued emphasis on ensuring Michigan's leadership in mobility, as well as the ongoing need and opportunity to be found in design, electrification, light weighting, telematics, and manufacturing.

PURE MICHIGAN BUSINESS CONNECT

Pure Michigan Business Connect (PMBC) is a multi-billion dollar public/private initiative developed by the MEDC in 2011 that connects Michigan goods and service suppliers with all levels of corporate purchasers at no cost to them. PMBC also supports international companies looking for joint ventures or R&D partnerships with qualified Michigan partners. PMBC's mission is to help Michigan businesses grow by:

- Connecting local, national and global purchasers to Michigan suppliers by offering customized procurement or joint venture matchmaking searches, summits and buyer tours.
- Partnering with local and national purchasers to organize dedicated buyer-supplier matchmaking events.
- Delivering full concierge services to businesses to help find the right connections.
- Offering dedicated international trade services for Michigan businesses who want to start or expand export activities.

Since its inception, the program has grown from initial pledges by Consumers Energy and DTE Energy to procure from Michigan-based companies to include global brands like Lockheed Martin, Volkswagen and Whole Foods as well as influential in-state purchasers like Kroger, Lipari Foods, Michigan State University, Greektown Casino, MGM Grand Casino Detroit, Motor City Casino and many more. Since 2011, PMBC has:

- Facilitated \$5.7 billion in new contracts between local, national and global purchasers, resulting in nearly 28,000 created or retained jobs in Michigan.
- Worked with over 330 global corporations, with a mix of Michigan-based companies and those headquartered out of state.
- Facilitated over 8,500 unique supplier/buyer meetings.
- Provided business connections across 25 industry verticals, including key Michigan industrial sectors such as automotive, aerospace and defense, agriculture and others.

In FY 2017, PMBC hosted 39 matchmaking activities, taking a variety of forms including buyer/supplier tours, domestic and international supplier missions and matchmaking summits. These activities allowed Michigan suppliers to connect with key procurement decision makers to discuss immediate and future sourcing opportunities.

PMBC continued to spread its activity around the state in 2017, focusing on recruiting and hosting matchmaking

initiatives in a variety of communities, including Battle Creek, Detroit, Flint, Grand Rapids, Kalamazoo, Sterling Heights, and more. It added valuable partners in Crain's Detroit Business, the Detroit Garment Group, and Evan's Distribution who have increased PMBC's exposure in industries including design and fashion, logistics and warehousing, and film and digital media to put immediate opportunities in the hands of growing Michigan companies. It also worked with previous partners, like Michigan State University, to assist them in creating new programming to reach an increasingly in demand audience: diverse suppliers.

In March 2017, PMBC worked with the Michigan Department of Agriculture and Rural Development (MDARD) to host the 4th annual Pure Michigan Agriculture Summit, the state's largest annual agriculture matchmaking summit. PMBC continued to build upon the success of the 2016 event by recruiting additional buyers to participate and seek solutions from the Michigan supply chain. Over 200 open procurement needs were received from the participating buyers like Kroger, Kellogg, Whole Foods, Beaumont Hospital and the University of Michigan, among others. The 2017 summit, along with the previous agriculture summits, have resulted more than 35 different participating buyers, 950 pre-scheduled one-on-one meetings between buyers and suppliers, and 500+ additional ad hoc meetings that took place on the concourse for companies without pre-scheduled meetings.

In total, PMBC worked with 4,300 buyers, partners, and Michigan suppliers throughout the year to encourage continued investment in Michigan, resulting in the facilitation of 136 contracts and purchase orders totaling more than \$80 million.

PMBC significantly increased custom research capacity in 2017, resulting in receiving, vetting, processing and delivering on more than 180 individual searches for 155 purchasing requests. These partners vary significantly from small Michigan companies to global conglomerates, and the research provided has been foundational to a significant number of projects including buyer tours and matchmaking summits that have facilitated millions of dollars in new contract opportunities. A few examples are provided below:

- A custom research project for ThyssenKrupp pertaining to five immediate commodities resulted in a PMBC matchmaking summit putting 10 Michigan companies in direct contact with ThyssenKrupp

PURE MICHIGAN BUSINESS CONNECT *continued*

purchasers. Three of those suppliers have since been added to the ThyssenKrupp supplier list with additional contract and award discussions expected in 2018.

- A research request for Silicon Valley-based URB-E, a participant in the 2017 and 2018 North American International Auto Show's Automobili-D showcase, was initiated at the LA Auto Show in November 2016 for two commodities. The result was that URB-E purchasers and engineers traveled to Michigan in August 2017 to connect with metal fabricators able to provide work on their line of scooters. An immediate contract was issued to Sterling Heights-based, woman-owned Rose-A-Lee Technologies and they continue to support the URB-E product line.
- PMBC has provided ongoing research for Montreal-based CS Canada as they look to expand their operations to North America. The research and subsequent in person introductions facilitated by PMBC has positioned Michigan as an appealing destination for its new United States campus. Subsequently, a memorandum of understanding was finalized with an Oakland County company to expand CS Canada's assets in Michigan.

PMBC has contributed significant automotive, aerospace and other data as State of Michigan seeks significant investment from global purchasers looking to expand or relocate in the state. In total, PMBC's custom research team made over 6,000 supplier recommendations in response to global procurement needs and partnership interests.

PMBC has leveraged its growing network of buyers and suppliers, as well as its evolving data and tool sets to increase the exposure of Michigan's internationally valued supply chain around the world. This year, PMBC facilitated tours on behalf of buyers from Greece, Germany, India, Mexico, and Spain to highlight Michigan's many capabilities, including:

- For the fifth year in a row, PMBC took a group of suppliers to Seattle to connect the Boeing Company to meet directly with more than 20 purchasers

and engineers, and subsequently traveled to Alabama with 15 Michigan companies to discuss opportunities with Boeing's Aerospace and Defense group. Boeing, to date, has issued more than 450 purchase orders to Michigan companies resulting in more than \$15 million for these companies.

- PMBC took a group of 18 suppliers to connect with Deutz AG in Atlanta to submit quotations for diesel engine components. Deutz has been a supporter of PMBC since its inception, and has leveraged connections facilitated by PMBC to award more than \$225 million in contracts to Michigan-based companies in that time. As Deutz makes inquiries about adding a manufacturing facility in the United States, this collaboration has put Michigan firmly in consideration should that proceed.
- PMBC helped initiate international connections for Michigan suppliers participating in global trade missions to Queretaro, Mexico and Paris, France to secure new leads in the automotive and aerospace markets respectively.
- PMBC helped recruit and transport more than 30 companies from around the world to meet with purchasers and discuss a variety of new opportunities. This has resulted in prolonged conversations with more than 25 global purchasers, including Volkswagen of Mexico and Spanish-based rubber and tubing manufacturer Cikautxo, who have since visited Michigan, as well as Pratt and Whitney, GKN, Liebherr, and Uber who will be participating in the 2018 Pure Michigan Aerospace Summit in Detroit.

By extending its matchmaking footprint, incorporating new matchmaking formats and industries, increasing its global outreach and exposure, and bolstering its custom research tools, PMBC has continued to set a global standard for success in matchmaking and qualified meeting facilitation. The PMBC team will continue to work in 2018 and beyond to ensure contract dollars end up with qualified Michigan companies, providing more job opportunities for Michigan residents.

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 2017, 103 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, 2016, and September 30, 2017.

MBDP APPROVALS						
Fiscal year 2017: 10/01/2016-09/30/2017						
	MSF approval date	Municipality	County	Project type	Incentive type	Approved amount
Conti Corporation	04/26/17	Bay City	Bay	Expansion	Grant	\$200,000
Falcon Lakeside Manufacturing Co.	04/19/17	Eau Claire	Berrien	Relocation	Grant	\$135,000
Vickers Engineering Inc.	10/20/16	New Troy	Berrien	Expansion	Grant	\$160,000
Duncan Aviation	09/22/17	Battle Creek	Calhoun	Expansion	Grant	\$150,000
Dorel Home Furnishings Inc.	12/02/16	Dowagiac	Cass	Expansion	Grant	\$348,000
Creative Foam Corporation	10/20/16	Flint	Genesee	Expansion	Grant	\$550,000
Huntington National Bank	01/31/17	Flint	Genesee	Expansion	Grant	\$450,000
Lear Corporation	08/22/17	Flint	Genesee	New	Grant	\$4,350,000
Merrill Fabricators Inc.	08/07/17	Alma	Gratiot	Expansion	Grant	\$408,000
Paragon Metals Inc.	03/07/17	Hillsdale	Hillsdale	Expansion	Grant	\$250,000
Martinrea Jonesville LLC	01/24/17	Jonesville	Hillsdale	Expansion	Grant	\$615,000
Speedrack Products Group Ltd.	01/11/17	Litchfield	Hillsdale	Expansion	Grant	\$228,000
Hi-Lex Controls Inc.	04/07/17	Litchfield	Hillsdale	Expansion	Grant	\$300,000
XG Sciences Inc.	09/28/17	Mason	Ingham	Expansion	Grant	\$520,000
Dart Container Corporation	08/03/17	Mason	Ingham	Expansion	Grant	\$1,000,000
Dexter Stamping Company	08/15/17	Jackson	Jackson	Expansion	Grant	\$750,000
mophie LLC	11/08/16	Kalamazoo	Kalamazoo	Expansion	Grant	\$375,000
Sigma Machine Inc.	11/11/16	Kalamazoo	Kalamazoo	Expansion	Grant	\$350,000
Zoetis Inc.	05/08/17	Kalamazoo	Kalamazoo	Expansion	Grant	\$500,000
Newell Brands Inc.	09/26/17	Kalamazoo	Kalamazoo	Expansion	Grant	\$1,479,000
Stryker Corporation World Headquarters	12/20/16	Portage	Kalamazoo	New	Grant	\$1,000,000
NxGen MDx LLC	11/14/16	Grand Rapids	Kent	Expansion	Grant	\$250,000
CUP Acquisition LLC dba Custom Profile Inc.	12/12/16	Grand Rapids	Kent	Expansion	Grant	\$216,000
Marsand Inc. dba California Closets	02/09/17	Grand Rapids	Kent	New	Grant	\$335,000
eAgile Inc.	07/17/17	Grand Rapids	Kent	Expansion	Grant	\$300,000
Auto-Owners Insurance	08/16/17	Grand Rapids	Kent	Expansion	Grant	\$315,000
Zimmer US Inc. dba Zimmer Biomet	01/09/17	Grand Rapids	Kent	Expansion	Grant	\$250,000
J-Star Motion Corporation	07/26/17	Kent City	Kent	New	Grant	\$738,000
NVINT Services LLC dba Element Four	12/14/16	Kentwood	Kent	Expansion	Grant	\$175,000
Siliconature Corporation	03/02/17	Kentwood	Kent	New	Grant	\$286,000
Poultry Management Systems Inc.	01/11/17	Lowell	Kent	Expansion	Grant	\$175,000

MICHIGAN BUSINESS DEVELOPMENT PROGRAM *continued*

MBDP APPROVALS <i>continued</i>						
Fiscal year 2017: 10/01/2016-09/30/2017						
	MSF approval date	Municipality	County	Project type	Incentive type	Approved amount
Attwood Corporation	04/18/17	Lowell	Kent	Expansion	Grant	\$492,000
MOVE Systems	07/14/17	Walker	Kent	Expansion	Grant	\$200,000
Advantage Sales and Marketing LLC	08/30/17	Wyoming	Kent	Expansion	Grant	\$550,000
The Kroger Co.	06/27/17	Chesterfield	Macomb	Expansion	Grant	\$2,078,000
Macomb Smoked Meats LLC	01/23/17	Macomb	Macomb	Expansion	Grant	\$250,000
Baker Industries Inc.	04/10/17	Macomb	Macomb	Expansion	Grant	\$150,000
Ford Motor Company	03/28/17	Romeo	Macomb	Expansion	Grant	\$2,000,000
Flex-N-Gate Shelby Twp. LLC	10/19/16	Shelby Twp.	Macomb	Expansion	Grant	\$900,000
Antolin Shelby Inc.	02/28/17	Shelby Twp.	Macomb	Expansion	Grant	\$3,600,000
Amazon	09/26/17	Shelby Twp.	Macomb	New	Grant	\$4,500,000
Universal Tool Equipment and Controls Inc.	03/24/17	Sterling Heights	Macomb	New	Grant	\$300,000
AGS Automotive Systems Inc.	04/19/17	Sterling Heights	Macomb	Expansion	Grant	\$400,000
Flex-N-Gate Advanced Product Development LLC	08/14/17	Sterling Heights	Macomb	New	Grant	\$500,000
Santanna Tool & Design LLC	02/06/17	Warren	Macomb	Expansion	Grant	\$450,000
Superior Extrusion Inc.	09/01/17	Gwinn	Marquette	Expansion	Grant	\$150,000
UACJ Automotive Whitehall Industries Inc.	01/05/17	Ludington	Mason	Expansion	Grant	\$640,000
Milacron (Master Unit Die) Inc.	04/18/17	Greenville	Montcalm	Expansion	Grant	\$490,000
KLO Acquisition LLC	08/01/17	Muskegon	Muskegon	Expansion	Grant	\$765,000
ABB Inc.	10/27/16	Auburn Hills	Oakland	Expansion	Grant	\$250,000
Valeo North America Inc.	12/27/16	Auburn Hills	Oakland	Expansion	Grant	\$1,000,000
AM General LLC	02/28/17	Auburn Hills	Oakland	Expansion	Grant	\$1,400,000
USF Delta Tooling LLC	04/25/17	Auburn Hills	Oakland	Expansion	Grant	\$600,000
Kingfa	01/11/17	Canton	Oakland	Expansion	Grant	\$1,000,000
Automotive Lighting LLC	01/24/17	Clarkston	Oakland	Expansion	Grant	\$2,000,000
Humanetics Innovative Solutions Inc.	11/03/16	Farmington Hills	Oakland	Expansion	Grant	\$350,000
KPMG LLP	08/22/17	Hazel Park	Oakland	New	Grant	\$2,920,000
SW-North America Inc.	12/15/16	Lyon Township	Oakland	Expansion	Grant	\$400,000
Yanfeng US Automotive Interior Systems I LLC	01/11/17	Novi	Oakland	Relocation	Grant	\$600,000
Lineage Logistics LLC	03/06/17	Novi	Oakland	Relocation	Grant	\$850,000
Hanon Systems USA LLC	08/25/17	Novi	Oakland	Expansion	Grant	\$500,000
GEDIA Michigan Inc.	05/10/17	Orion Township	Oakland	New	Grant	\$500,000
Lenderful LLC	10/19/16	Pontiac	Oakland	Expansion	Grant	\$800,000
Williams International Company LLC	06/27/17	Pontiac	Oakland	Expansion	Grant	\$4,000,000
A. Raymond Corporate North America Inc.	05/15/17	Rochester Hills	Oakland	Expansion	Grant	\$600,000
Envisics	07/07/17	Rochester Hills	Oakland	New	Grant	\$100,000

MICHIGAN BUSINESS DEVELOPMENT PROGRAM *continued*

MBDP APPROVALS <i>continued</i>						
Fiscal year 2017: 10/01/2016-09/30/2017						
	MSF approval date	Municipality	County	Project type	Incentive type	Approved amount
Proterra Inc.	08/22/17	Rochester Hills	Oakland	New	Grant	\$500,000
Credit Acceptance Corporation	02/28/17	Southfield	Oakland	Expansion	Grant	\$2,300,000
Comau LLC	05/19/17	Southfield	Oakland	Expansion	Grant	\$400,000
Autoliv ASP Inc.	06/27/17	Southfield	Oakland	Expansion	Grant	\$2,600,000
Denso International America Inc.	08/07/17	Southfield	Oakland	Expansion	Grant	\$950,000
Gestamp North America Inc.	10/25/16	Troy	Oakland	Expansion	Grant	\$700,000
Detroit Engineered Products Inc.	01/26/17	Troy	Oakland	Expansion	Grant	\$650,000
Alten Technology USA	09/05/17	Troy	Oakland	Expansion	Grant	\$450,000
Fairlife LLC	03/28/17	Coopersville	Ottawa	Expansion	Grant	\$2,407,000
Menard Inc. dba Midwest Manufacturing	07/13/17	Saginaw	Saginaw	Expansion	Grant	\$300,000
Huron Incorporated	02/28/17	Lexington	Sanilac	Expansion	Grant	\$1,400,000
2nd Chance Wood	10/20/16	Durand	Shiawassee	New	Grant	\$250,000
Sonoco Protective Solutions	04/19/17	Owosso	Shiawassee	Expansion	Grant	\$155,000
Rugged Liner	06/05/17	Owosso	Shiawassee	Expansion	Grant	\$300,000
Tri-Mer Corporation	09/06/17	Owosso	Shiawassee	Expansion	Grant	\$100,000
P.J. Wallbank Springs Incorporated	12/29/16	Port Huron	St. Clair	Expansion	Grant	\$350,000
HP Pelzer Automotive Systems Inc.	03/16/17	Port Huron	St. Clair	Expansion	Grant	\$496,000
US Farathane Port Huron LLC	04/25/17	Port Huron	St. Clair	Expansion	Grant	\$2,300,000
Wright Plastic Products LLC	06/29/17	St. Clair	St. Clair	Expansion	Grant	\$160,000
Xcel Painting LLC	08/04/17	White Pigeon	St. Joseph	New	Grant	\$200,000
SF Motors	10/28/16	Ann Arbor	Washtenaw	Expansion	Grant	\$1,000,000
Barracuda Networks	04/25/17	Ann Arbor	Washtenaw	Expansion	Grant	\$750,000
Camel Energy Inc.	04/26/17	Ann Arbor	Washtenaw	New	Grant	\$300,000
Gestamp North America Inc.	10/25/16	Chelsea	Washtenaw	New	Grant	\$1,175,000
NAVYA	06/29/17	Saline	Washtenaw	New	Grant	\$435,000
Fuel Cell System Manufacturing LLC	01/30/17	Brownstown Twp.	Wayne	New	Grant	\$2,000,000
Adient US LLC	11/22/16	Detroit	Wayne	Relocation	Grant	\$2,000,000
ArcelorMittal Tailored Blanks Americas Corporation	11/22/16	Detroit	Wayne	New	Grant	\$2,000,000
RSM US LLP	03/31/17	Detroit	Wayne	Expansion	Grant	\$200,000
DiverseNote LLC	02/22/17	Detroit	Wayne	Expansion	Grant	\$200,000
Ford Motor Company	03/28/17	Flat Rock	Wayne	Expansion	Grant	\$10,000,000
Amazon	12/20/16	Livonia	Wayne	New	Grant	\$7,500,000
Tenneco Automotive Operating Company Inc.	07/28/17	Northville	Wayne	New	Grant	\$750,000
Fuyao Automotive North America Inc.	12/15/16	Plymouth	Wayne	Expansion	Grant	\$1,000,000
Penske Logistics	08/22/17	Romulus	Wayne	Expansion	Grant	\$2,500,000
Amazon	06/27/17	Romulus	Wayne	Expansion	Grant	\$5,000,000
Kerkstra Precast Inc.	12/15/16	Trenton	Wayne	Expansion	Grant	\$300,000
TOTAL						\$107,521,000

MICHIGAN BUSINESS DEVELOPMENT PROGRAM *continued*

SECTION 1007(2) PROGRAM PERFORMANCE METRICS

Section 1007(2) of Public Act 107 of 2017, 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, 2017.

The total verified jobs as of September 30, 2017, are 22,618. The total committed jobs are 50,675. 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 the total number of committed jobs 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, 2017, is \$11,439,050,126. The actual qualified investment is \$11,701,116,188.

The aggregated projected return on investment (ROI) to the state of Michigan for projects approved in this fiscal year, and that were still active as of January 26, 2018, is 5.21. This means that for every \$1 invested, there is a projected return of \$5.21. 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. Projected ROI was calculated on a weighted average.

The tables below include listings of MBDP amendments and revocations in FY 2017.

MBDP PROJECT AMENDMENTS Fiscal year 2017: 10/01/2016–09/30/2017		
Company name	Amended date	Amendment description
Hanson Systems LLC dba Eagle Technologies Group	10/05/16	Expanded project definition to include additional location.
Pro Services	10/05/16	Extended grant term from 09/01/20 to 09/01/21 and extended all milestone due dates.
Suniva Inc.	10/06/16	Extended grant term from 04/30/19 to 10/31/20 and extended remaining milestone due dates.
Flow-Rite	10/12/16	Reduced grant from \$224,000 to \$105,000, reduced qualified new jobs (QNJ) from 64 to 50 and eliminated remaining milestones.
Carhartt Inc.	10/12/16	Reduced grant from \$1,350,000 to \$625,000, reduced QNJs from 215 to 100, extended term from 09/30/20 to 09/30/21 and restructured milestones.
S&P Data LLC	11/03/16	Extended grant term from 06/30/19 to 06/30/20 and restructured remaining milestones.
Kraft Heinz Company	11/17/16	Amended local support requirement.
Bowers Manufacturing Company	11/23/16	Assigned grant from WKW Extrusion to Bowers Mfg., updated project location, reduced grant from \$950,000 to \$800,000, extended grant term to 12/31/20, restructured remaining milestones.
Cosworth LLC	11/30/16	Restructured remaining milestones, added milestone and restructured Qualified Investment due dates.
L&W Engineering	12/01/16	Amended local support requirement.
OPS Solutions	12/12/16	Expanded project definition to include additional location.

MICHIGAN BUSINESS DEVELOPMENT PROGRAM *continued*

MBDP PROJECT AMENDMENTS <i>continued</i>		
Fiscal year 2017: 10/01/2016-09/30/2017		
Company name	Amended date	Amendment description
Marada Industries Inc. dba Cosma Body Assembly Michigan-Lyon Township	01/09/17	Reduced grant from \$1.6 million to \$1.44 million, reduced QNJs from 250 to 225, extended term from 12/31/19 to 01/31/21, restructured final milestone.
Unified Business Technologies Inc.	01/10/17	Reduced grant award from \$650,000 to \$640,000, reduced base jobs from 120 to 90 and restructured remaining milestones.
Invenergy LLC	01/25/17	Reduced required investment from \$1,385,745 to \$567,200. Restructured remaining milestone.
124 Grand Holdings dba Stikwood	01/30/17	Amended local support requirement.
LHP Engineering Solutions	02/13/17	Expanded QNJ definition to statewide.
Rec Boat Holdings LLC	02/21/17	Reduced grant from \$1 million to \$800,000, reduced QNJs from 135 to 25 and eliminated milestones two and three.
Navitas Advanced Solutions Group	03/07/17	Reduced grant from \$1 million to \$500,000, reduced QNJs from 125 to 40; reduced term of grant date from 12/31/19 to 12/31/18, eliminated milestones three and four.
VernDale Products Incorporated	03/07/17	Expanded QNJ definition to City of Detroit.
Dorel Home Furnishings Inc.	03/07/17	Amended local support requirement.
124 Grand Holdings dba Stikwood	03/10/17	Expanded milestone one to require evidence of ownership of the project property by Lone Tree-Barden LLC.
Stoneridge Inc.	03/14/17	Reduced grant term from 12/31/23 to 06/30/23 and restructured all milestone due dates.
Mico Industries	03/29/17	Reduced grant from \$350,000 to \$215,000, reduced QNJs from 81 to 50 and restructured remaining milestones.
Coyote Logistics	03/31/17	Increased base jobs from 63 to 120, clarified QNJ definition, restructured milestone due dates and QNJ minimum due date. Extended grant term to 03/31/21.
Vectorform LLC	05/03/17	Expanded QNJ definition to include Insight Energy Ventures LLC dba Powerly.
Jackson National Life	05/03/17	Increased grant from \$3 million to \$5.3 million, expanded QNJ and base definitions to include PGDS (US One), extended term of grant date to 09/30/23, restructured milestone four and added milestones five, six, seven, eight and nine.
Challenge Manufacturing Company	05/15/17	Expanded project definition to City of Pontiac, reduced term of grant from 06/30/20 to 12/31/19, and restructured remaining milestone due dates.
Yen Group LLC	05/16/17	Extended term of the grant from 12/31/19 to 09/30/20. Restructured milestone due dates.
Carhartt Inc.	05/16/17	Expanded base definition to include Carhartt Retail LLC and restricted base employment to City of Dearborn.
Firstronic LLC	05/30/17	Extended grant term from 03/01/21 to 06/01/22 and restructured all milestone due dates.
Lauren Plastics	05/31/17	Reduced grant from \$300,000 to \$225,000, reduced QNJ from 70 to 50 and eliminated milestone three.

MICHIGAN BUSINESS DEVELOPMENT PROGRAM *continued***MBDP PROJECT AMENDMENTS** *continued*

Fiscal year 2017: 10/01/2016-09/30/2017

Company name	Amended date	Amendment description
Capital Welding Inc.	06/27/17	Reduced grant from \$600,000 to \$420,000, reduced QNJs from 100 to 70 and eliminated milestone three.
Comprehensive Logistics Co. Inc.	06/27/17	Reduced grant from \$800,000 to \$600,000, reduced additional new jobs (ANJs) from 350 to 250 and eliminated milestone three.
Great Expressions Dental Center HQ	06/27/17	Expanded base job definition to include statewide employment.
ZYNP International Corporation	07/13/17	Extended milestone two due date to December 31, 2017.
BorgWarner Inc.-HQ	07/13/17	Extended grant term from 08/31/18 to 12/31/18 and milestone due dates.
Mobis North America LLC	07/14/17	Reduced grant from \$1,250,000 to \$750,000, reduced QNJs from 121 to 75 and eliminated final milestone.
KIRCHHOFF Van-Rob Tecumseh	09/11/17	Extended grant term from 12/31/18 to 11/30/19 and extended milestone three due date.
Thomson Reuters (Tax & Accounting) Inc.	09/19/17	Reduced grant from \$2.4 million to \$2 million, reduced QNJs from 300 to 250, extended milestone due dates and grant term from 12/31/22 to 12/31/24.

MBDP PROJECT REVOCATIONS

Fiscal year 2017: 10/01/2016-09/30/2017

Company name	Reason for termination
HA Automotive Systems Inc.	The company was unable to meet grant agreement requirements.
Celia Corporation	The company was unable to meet grant agreement requirements.
Nexthermal Corporation	The company was unable to meet grant agreement requirements.
NBJX	The company was unable to meet grant agreement requirements.
LTC Roll & Engineering	The company was unable to meet grant agreement requirements.
Fullerton Tool Company Inc.	The company was unable to meet grant agreement requirements.
Covisint LLC	The company was unable to meet grant agreement requirements.
Forest River Products	The company was unable to meet grant agreement requirements.
3Con Corporation	The company was unable to meet grant agreement requirements.
Terryberry Company	The company was unable to meet grant agreement requirements.
Bmax USA	The company was unable to meet grant agreement requirements.
Magna Seating of America Inc.	The company was unable to meet grant agreement requirements.
Faurecia Automotive Seating LLC	The company was unable to meet grant agreement requirements.
Notions Marketing Corporation	The company was unable to meet grant agreement requirements.
SalesPad LLC	The company was unable to meet grant agreement requirements.
Knight Logistics LLC	The company was unable to meet grant agreement requirements.
Coastal Automotive	The company was unable to meet grant agreement requirements.

MICHIGAN BUSINESS DEVELOPMENT PROGRAM *continued*

The Michigan Strategic Fund Act, as amended, requires the MSF to submit a report on the Michigan Business Development Program (MBDP) activities that occurred the previous fiscal year. This report addresses the reporting requirements for FY 2017. It also includes cumulative activity as of September 30, 2017.

On the following pages is a detailed spreadsheet (Exhibit 1) showing the specifics of each approved project. The information contained in this report is based on data submitted by companies. All project milestones and disbursement requests are reviewed and verified through a consistent compliance process. Where applicable, job creation numbers in this report are cross-referenced against recent project milestones and disbursement requests. The MBDP is not a job retention program, therefore, there is no information to report for the number of retained jobs committed or projected, the actual number of retained jobs or the average annual

salary for retained jobs. However, the MBDP and the MEDC's compliance team does note the existing number of jobs, to use as a baseline, when verifying and ensuring that all the created jobs are new and above the company's existing baseline. The column titled "Status of Loans/Stage" includes the following stages: monitoring, ended, terminated, and repayment. Monitoring means that the incentive is active. Ended means the company has fulfilled its obligations under the agreement and the incentive has expired. Terminated means the agreement has been terminated prior to the end date stated in the agreement. Repayment means the company is in default of its agreement and has triggered repayment of all or a portion of the previously disbursed funds. Once a company has repaid all funds owed to the MSF under an event of default, the status is changed to terminated.

Since October 1, 2016, 103 projects have been approved by the MSF board or

by MSF delegated authority and 88 projects have executed agreements. MSF board members receive a report on projects that are approved by delegated authority and all awards are posted on the MEDC's web site.

The aggregated projected return on investment (ROI) to the state of Michigan for projects approved in this fiscal year, and that were still active as of January 26, 2018, is 5.21. This means that for every \$1 invested, there is a projected return of \$5.21. 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. Projected ROI was calculated on a weighted average.

**EXHIBIT 1: MICHIGAN STRATEGIC FUND ACT
MSF BOARD ACTION TAKEN: AGREEMENT EXECUTED**
Fiscal year 2017: 10/01/2016-09/30/2017

Fiscal year approved	Company name	MSF approval date	Municipality	County	Project type	Incentive type	Approved amount	Cumulative amount disbursed	Total projected investment ¹	Actual private investment ²	New jobs committed ³	Actual new jobs created ⁴	New jobs created that are not temporary ⁵	Average annual salary of new jobs	Amount of financial support other than state resources ⁶	Status of loans/stage	Duration of economic assistance (years) ⁷
2012	Teijin America/Continental Structural Plastics ⁸	03/15/12	Auburn Hills	Oakland	New	Grant	\$375,000	\$375,000	\$7,952,000	\$0.00	25	22			-	Terminated	5.49
	Computerized Facility Integration LLC ⁹	03/26/12	Southfield	Oakland	Expansion	Grant	\$434,500	\$110,000	\$908,400	\$12,207,011.63	79	20			-	Monitoring	7.47
	Lacks Enterprises Inc.	03/26/12	Grand Rapids	Kent	Expansion	Grant	\$325,000	\$325,000	\$31,900,000	\$119,263,597.00	120	124	397	\$25,168	-	Ended	4.57
	Magna Seating of America Inc.	03/26/12	Highland Park	Wayne	Expansion	Grant	\$732,000	\$732,000	\$2,248,000	\$2,248,000.00	244	263	371	\$36,425	-	Ended	3.55
	Hark Orchids LP	04/30/12	Kalamazoo	Kalamazoo	New	Grant	\$500,000	\$500,000	\$5,000,000	\$24,558,144.00	80	84	62	\$24,000	-	Monitoring	6.61
	HCL America Inc.	04/30/12	Jackson	Jackson	New	Grant	\$875,000	\$700,000	\$3,350,000	\$960,424.70	200	100	292	\$55,000	-	Ended	4.01
	Huntington Foam Corporation	04/30/12	Greenville	Montcalm	Expansion	Grant	\$340,000	\$340,000	\$2,564,000	\$17,239,831.00	30	30	21	\$25,911	\$5,191,833	Ended	4.09
	Muskegon Castings Corp.	05/02/12	Muskegon	Muskegon	Expansion	Grant	\$540,000	\$540,000	\$10,362,200	\$34,165,000.00	55	56	77	\$24,000	-	Ended	4.95
	Mayville Engineering Inc.	05/02/12	Byron Center	Kent	Expansion	Grant	\$300,000	\$0	\$1,017,976	\$2,788,800.00	80	-			-	Terminated	2.50
	MedData	05/21/12	Grand Rapids	Kent	Expansion	Grant	\$250,000	\$250,000	\$2,109,524	\$6,292,465.00	100	100	239	\$30,160	-	Ended	4.91
	Alticor Inc. dba Amway	05/23/12	Ada	Kent	Expansion	Grant	\$1,600,000	\$0	\$80,950,000	\$88,700,000.00	180	-			-	Terminated	6.68
	Credit Acceptance Corporation	05/23/12	Southfield	Oakland	Expansion	Grant	\$1,750,000	\$1,750,000	\$10,218,177	\$3,600,000.00	274	310	444	\$50,000	-	Monitoring	6.15
	Hyundai America Technical Center Inc.	05/23/12	Superior Twp.	Washtenaw	Expansion	Other	\$2,500,000	\$2,500,000	\$15,000,000	\$0.00	50	60	63	\$64,956	-	Monitoring	5.30
	Sakthi Auto Group USA	05/23/12	Detroit	Wayne	New	Grant	\$1,500,000	\$1,500,000	\$18,600,000	\$55,000,000.00	170	172	359	\$35,000	-	Ended	4.11
	AGS Automotive Systems Inc.	05/30/12	Sterling Heights	Macomb	Expansion	Grant	\$900,000	\$900,000	\$21,200,000	\$22,383,996.00	90	90	307	\$34,298	-	Ended	4.52
	Altronics Energy LLC	06/06/12	Grand Rapids	Kent	Expansion	Grant	\$450,000	\$0	\$2,560,000	\$0.00	80	-			-	Terminated	3.28
	Quality Edge Inc.	06/25/12	Walker	Kent	Expansion	Grant	\$240,000	\$240,000	\$10,478,300	\$502,110.00	50	53	53	\$37,175	-	Terminated	4.96
	Brose New Boston Inc.	06/27/12	New Boston	Wayne	Expansion	Grant	\$3,500,000	\$3,500,000	\$61,773,500	\$36,696,213.08	350	350	351	\$27,118	-	Ended	4.29
	ArcticAx US Ltd ⁸	06/28/12	Grand Rapids	Kent	New	Grant	\$220,000	\$120,000	\$1,859,500	\$1,836,342.00	28	9			-	Repayment	5.45
	Cooper Standard Automotive	07/23/12	Leonard	Oakland	Expansion	Grant	\$235,730	\$128,580	\$3,546,940	\$0.00	55	30	214	\$60,000	-	Ended	4.61
Cherry Growers Incorporated ⁹	07/25/12	Grawn	Grand Traverse	Expansion	Other	\$2,500,000	\$2,500,000	\$12,499,760	\$5,929,455.97	72	-	-		-	Monitoring	4.26	
Materne North America Gogo Squeeze	07/25/12	Grawn	Grand Traverse	Expansion	Other	\$3,000,000	\$3,000,000	\$23,472,500	\$22,521,824.00	65	65	163	\$41,914	-	Monitoring	15.13	
Thai Summit America Corporation	08/09/12	Howell	Livingston	Expansion	Grant	\$300,000	\$300,000	\$34,987,000	\$201,180,355.00	78	78	634	\$34,424	-	Ended	4.81	
ETS Development Group LLC	08/15/12	Harper Woods	Wayne	Relocation	Grant	\$300,000	\$0	\$25,000	\$0.00	57	-			-	Terminated	4.21	
Pinnacle Foods Corporation/Vlasic Brands	08/15/12	Imlay City	Lapeer	Expansion	Grant	\$800,000	\$800,000	\$14,331,125	\$51,680,000.00	29	46	71	\$40,900	-	Ended	3.17	
Jason Incorporated dba Janesville Acoustics	08/22/12	Battle Creek	Calhoun	New	Grant	\$1,500,000	\$1,500,000	\$15,050,000	\$12,700,000.00	225	253	266	\$28,537	-	Monitoring	5.23	

MICHIGAN BUSINESS DEVELOPMENT PROGRAM *continued*

EXHIBIT 1: MICHIGAN STRATEGIC FUND ACT *continued*
MSF BOARD ACTION TAKEN: AGREEMENT EXECUTED
 Fiscal year 2017: 10/01/2016-09/30/2017

Fiscal year approved	Company name	MSF approval date	Municipality	County	Project type	Incentive type	Approved amount	Cumulative amount disbursed	Total projected investment ¹	Actual private investment ²	New jobs committed ³	Actual new jobs created ⁴	New jobs created that are not temporary ⁵	Average annual salary of new jobs	Amount of financial support other than state resources ⁶	Status of loans/ stage	Duration of economic assistance (years) ⁷
2012	Alternative Automotive Technologies	08/27/12	Troy	Oakland	Expansion	Grant	\$500,000	\$350,000	\$5,708,000	\$6,086,948.00	176	6			-	Terminated	3.41
	Mayser Polymer USA Inc.	08/29/12	Canton	Wayne	Expansion	Grant	\$200,000	\$200,000	\$3,921,600	\$4,727,689.00	50	50	127	\$30,038	-	Monitoring	5.16
	MERSEN USA Bn Corp.	08/30/12	Freeland	Bay	Relocation	Grant	\$320,000	\$0	\$21,310,000	\$0.00	32	-			-	Terminated	4.70
	RSB Transmissions NA Inc.	09/04/12	Homer	Calhoun	Expansion	Grant	\$350,000	\$0	\$14,284,000	\$0.00	100	-			-	Terminated	3.78
	Magna Closures—Engineered Glass	09/27/12	Holland	Ottawa	Expansion	Grant	\$1,200,000	\$1,200,000	\$10,148,304	\$2,200,000.00	177	207	388	\$31,857	-	Monitoring	5.96
	Dieomatic Inc. ¹⁴	09/28/12	Auburn Hills	Oakland	Expansion	Grant	\$690,000	\$360,000	\$25,861,000	\$59,045,000.00	230	128	235	\$36,400	-	Monitoring	5.73
	Marrone Michigan Manufacturing LLC	09/28/12	Bangor	Van Buren	New	Grant	\$350,000	\$0	\$19,005,000	\$2,054,465.64	39	-			-	Terminated	5.13
	The Martin-Brower Company LLC	09/28/12	St. Johns	Clinton	Expansion	Grant	\$350,000	\$350,000	\$16,250,000	\$18,953,781.98	150	126			-	Terminated	3.44
mophie LLC	09/28/12	Kalamazoo	Kalamazoo	Relocation	Grant	\$240,000	\$240,000	\$4,010,000	\$12,794,342.20	50	52	104	\$30,179	-	Monitoring	5.21	
2013	Monadnock Non-Wovens	10/10/12	Coldwater	Branch	Expansion	Grant	\$360,000	\$0	\$4,518,935	\$136,793.50	60	-			-	Terminated	5.17
	Continental Automotive Systems	10/22/12	Auburn Hills	Oakland	Expansion	Grant	\$900,000	\$450,000	\$1,650,000	\$0.00	250	100	380	\$75,000	-	Monitoring	6.90
	Biogenic Reagents ⁹	10/24/12	Gwinn	Marquette	New	Other	\$2,000,000	\$2,000,000	\$16,985,000	\$7,100,000.00	27	27			-	Monitoring	4.04
	The Armored Group LLC ¹²	10/31/12	Dearborn Heights	Wayne	Expansion	Grant	\$1,000,000	\$400,000	\$1,455,000	\$6,469,860.00	240	-	63	\$49,000	-	Monitoring	5.10
	Undercar Products Group	11/01/12	Wyoming	Kent	Expansion	Grant	\$475,000	\$475,000	\$26,047,023	\$85,000.00	150	151	164	\$50,000	-	Ended	4.31
	Henrob Corporation	11/02/12	New Hudson	Oakland	Expansion	Grant	\$300,000	\$300,000	\$68,491,000	\$60,348,951.00	152	154	222	\$45,315	-	Monitoring	5.12
	Summit Polymers Inc.	11/08/12	Portage	Kalamazoo	Expansion	Grant	\$370,000	\$370,000	\$9,300,000	\$36,532,355.14	70	77	344	\$34,276	-	Ended	4.49
	Cataphora	11/19/12	Ann Arbor	Washtenaw	Expansion	Grant	\$300,000	\$150,000	\$206,200	\$0.00	30	1			-	Terminated	5.08
	Dart Container Corporation	11/28/12	Mason	Ingham	Expansion	Grant	\$3,000,000	\$3,000,000	\$47,000,000	\$260,278,657.60	325	551	887	\$40,050	-	Monitoring	5.33
	Getman Corporation	12/04/12	Kalamazoo	Kalamazoo	Expansion	Grant	\$300,000	\$0	\$5,538,560	\$6,562,000.00	150	-			-	Terminated	6.00
	Mueller Plastics Corporation Inc.	12/06/12	Portage	Kalamazoo	New	Grant	\$700,000	\$0	\$26,116,000	\$0.00	63	-			-	Terminated	3.15
	OPS Solutions	12/06/12	Novi	Oakland	Expansion	Grant	\$400,000	\$300,000	\$268,000	\$2,050,000.00	25	12	20	\$53,000	-	Monitoring	6.92
	Founders Brewing Company	12/19/12	Grand Rapids SW	Kent	Expansion	Other	\$2,000,000	\$2,000,000	\$26,000,000	\$44,700,031.30	52	87	142	\$46,100	-	Monitoring	4.93
	La-Z-Boy Inc.	12/19/12	Monroe	Monroe	Expansion	Grant	\$3,000,000	\$3,000,000	\$51,500,000	\$184,472,729.00	50	72	106	\$53,739	-	Monitoring	5.85
	Two Men and A Truck International	01/09/13	Lansing Township	Ingham	Expansion	Grant	\$350,000	\$350,000	\$3,951,900	\$11,826,335.00	70	76	163	\$43,096	\$5,415,000	Monitoring	4.93
	Denso International America Inc.	01/23/13	Southfield	Oakland	Expansion	Grant	\$1,540,000	\$1,540,000	\$45,700,000	\$140,598,000.00	176	176	226	\$86,111	-	Monitoring	4.88
	Denso Manufacturing Michigan Inc.	01/23/13	Battle Creek	Calhoun	Expansion	Grant	\$1,460,000	\$1,460,000	\$105,440,764	\$796,222,958.00	266	266	266	\$38,947	-	Monitoring	5.38
	Dieomatic Inc. ¹¹	01/23/13	Battle Creek	Calhoun	Expansion	Grant	\$1,600,000	\$664,000	\$162,072,542	\$162,072,542.00	500	201	274	\$41,808	-	Monitoring	8.71
	Lear Corporation	01/23/13	Highland Park	Wayne	Expansion	Grant	\$1,600,000	\$0	\$18,751,279	\$0.00	230	-			-	Terminated	4.69
	KIRCHHOFF Van-Rob Tecumseh ¹³	01/23/13	Tecumseh	Lenawee	Expansion	Grant	\$5,300,000	\$4,300,000	\$30,682,381	\$161,673,379.00	450	322	387	\$38,621	-	Monitoring	6.44
	Moran Iron Works Incorporated ⁸	01/23/13	Onaway	Presque Isle	Expansion	Grant	\$1,000,000	\$1,000,000	\$16,224,911	\$4,929,942.16	75	35			-	Repayment	5.86
	Norplas Industries Inc.	01/23/13	Brownstown	Wayne	Expansion	Grant	\$1,250,000	\$630,000	\$81,750,485	\$163,500,970.00	400	393			-	Terminated	4.38
	Rigaku Innovative Technologies Inc. ⁸	01/23/13	Auburn Hills	Oakland	Expansion	Other	\$2,000,000	\$2,000,000	\$55,700,000	\$0.00	25	-			-	Repayment	6.82
	Whirlpool Corporation	01/23/13	Benton Harbor	Berrien	Relocation	Grant	\$2,400,000	\$2,400,000	\$18,945,000	\$28,249,848.20	180	180	182	\$90,115	-	Ended	3.85
	Black & Veatch Corporation ⁹	01/25/13	Ann Arbor	Washtenaw	Expansion	Grant	\$265,000	\$265,000	\$13,488,723	\$8,947,481.24	50	51	56	\$85,755	-	Monitoring	5.23
	Baker Industries Inc.	01/29/13	Macomb	Macomb	Expansion	Grant	\$500,000	\$500,000	\$9,856,650	\$18,900,000.00	165	92			-	Terminated	4.77
	Herbruck Poultry Ranch Inc.	02/14/13	Saranac	Ionia	Expansion	Grant	\$500,000	\$500,000	\$17,150,000	\$59,580,862.32	50	53	243	\$26,538	-	Monitoring	5.05
	Lyons Consulting Group	03/01/13	Ann Arbor	Washtenaw	Expansion	Grant	\$300,000	\$300,000	\$1,142,833	\$7,022,332.00	30	30	35	\$93,000	-	Monitoring	5.04
Challenge Manufacturing Company	03/11/13	Holland	Allegan	Expansion	Grant	\$1,000,000	\$1,000,000	\$10,290,000	\$2,978,244.00	180	300			-	Terminated	4.24	
Hanwha Advanced Materials America LLC ⁹	03/12/13	Monroe	Monroe	Expansion	Grant	\$231,440	\$165,720	\$12,000,000	\$375,083,000.00	54	36	40	\$40,000	-	Monitoring	6.14	

MICHIGAN BUSINESS DEVELOPMENT PROGRAM *continued*

EXHIBIT 1: MICHIGAN STRATEGIC FUND ACT *continued*
MSF BOARD ACTION TAKEN: AGREEMENT EXECUTED
 Fiscal year 2017: 10/01/2016-09/30/2017

Fiscal year approved	Company name	MSF approval date	Municipality	County	Project type	Incentive type	Approved amount	Cumulative amount disbursed	Total projected investment ¹	Actual private investment ²	New jobs committed ³	Actual new jobs created ⁴	New jobs created that are not temporary ⁵	Average annual salary of new jobs	Amount of financial support other than state resources ⁶	Status of loans/ stage	Duration of economic assistance (years) ⁷
2013	Detroit Thermal Systems LLC	03/21/13	Romulus	Wayne	New	Grant	\$750,000	\$750,000	\$27,073,125	\$5,625,000.00	312	329	582	\$41,000	-	Monitoring	4.73
	Newell Brands	03/27/13	Kalamazoo	Kalamazoo	Relocation	Grant	\$2,000,000	\$2,000,000	\$2,300,000	\$50,000.00	100	102	138	\$95,570	-	Monitoring	4.54
	Southwest Michigan First Corp.	03/27/13	Kalamazoo	Kalamazoo	New	Loan	\$4,000,000	\$4,000,000	\$4,265,000	\$3,785,160.39	0	-	-	-	-	Monitoring	5.56
	Rassini Brakes LLC	04/04/13	Flint	Genesee	New	Grant	\$500,000	\$500,000	\$17,310,800	\$25,600,000.00	55	61	87	\$28,600	-	Ended	3.78
	Bleistahl North America LP	04/05/13	Battle Creek	Calhoun	New	Grant	\$475,000	\$475,000	\$11,593,900	\$15,245,414.13	55	56	83	\$45,000	\$468,000	Monitoring	4.78
	Kay Manufacturing Co.	04/08/13	St. Joseph	Berrien	Expansion	Grant	\$350,000	\$350,000	\$9,290,000	\$59,486,403.00	80	83	81	\$40,772	-	Monitoring	4.83
	Belmont Engineered Plastics LLC	04/15/13	Belmont	Kent	New	Grant	\$900,000	\$900,000	\$5,510,000	\$5,600,000.00	62	71	180	\$30,963	-	Monitoring	5.16
	Grand Rapids Chair Company	04/15/13	Byron Center	Kent	Expansion	Grant	\$200,000	\$200,000	\$2,540,000	\$9,810,000.00	50	53	76	\$34,718	-	Monitoring	4.91
	CDK Global LLC	04/24/13	Detroit	Wayne	Expansion	Grant	\$1,500,000	\$1,500,000	\$3,300,000	\$6,000,000.00	150	150	150	\$60,000	-	Monitoring	4.23
	Rec Boat Holdings LLC	04/25/13	Cadillac	Wexford	Expansion	Grant	\$800,000	\$800,000	\$4,785,381	\$11,336,870.00	25	35	109	\$27,817	-	Monitoring	4.68
	JR Automation Technologies LLC	04/29/13	Holland	Ottawa	Expansion	Grant	\$300,000	\$300,000	\$4,166,000	\$0.00	90	93	230	\$49,872	-	Monitoring	5.08
	Kay Automotive Graphics	05/06/13	Lake Orion	Oakland	Expansion	Grant	\$350,000	\$210,000	\$12,915,000	\$13,950,000.00	50	33	45	\$30,200	-	Monitoring	7.89
	Post Consumer Brands	05/07/13	Battle Creek	Calhoun	Expansion	Grant	\$700,000	\$0	\$29,825,000	\$388,609,373.00	92	-	-	-	-	Terminated	3.89
	SMR Automotive Systems USA Inc. ¹³	05/22/13	Marysville	St. Clair	Expansion	Grant	\$4,000,000	\$3,000,000	\$40,237,154	\$150,927,174.18	350	253	597	\$46,350	-	Monitoring	4.86
	Merhow Acquisition LLC dba Merhow Industries	06/03/13	White Pigeon	St. Joseph	Relocation	Grant	\$200,000	\$200,000	\$1,075,000	\$1,186,273.82	46	49	72	\$36,712	-	Monitoring	4.95
	TRMI Inc.	06/03/13	Battle Creek	Calhoun	Expansion	Grant	\$700,000	\$700,000	\$11,100,000	\$38,567,414.00	150	153	232	\$32,550	-	Monitoring	4.92
	Blissfield Manufacturing Company ^{8, 19}	06/03/13	Blissfield	Lenawee	Expansion	Grant	\$365,000	\$125,000	\$1,530,735	\$0.00	68	39	-	-	-	Repayment	5.02
	Senderra RX Partners LLC ¹⁵	06/03/13	Flint Township	Genesee	Expansion	Grant	\$200,000	\$200,000	\$675,500	\$51,284.88	70	72	79	\$35,863	-	Monitoring	5.11
	ZYNP International Corporation ¹⁷	06/21/13	Romulus	Wayne	Expansion	Grant	\$350,000	\$175,000	\$9,561,532	\$3,402,258.00	51	26	29	\$31,000	-	Monitoring	5.48
	Integrated Manufacturing & Assembly LLC	06/26/13	Detroit	Wayne	Expansion	Grant	\$3,400,000	\$3,400,000	\$32,454,809	\$163,323,081.00	566	620	676	\$38,400	-	Ended	3.51
	GKN Driveline	07/11/13	Auburn Hills	Oakland	Expansion	Grant	\$1,000,000	\$1,000,000	\$5,100,000	\$17,205,378.00	50	50	87	\$85,526	-	Monitoring	4.30
	Daimler AG Plant Detroit Diesel ¹⁴	07/18/13	Detroit	Wayne	Expansion	Grant	\$250,000	\$0	\$77,200,000	\$106,000,000.00	50	-	391	\$86,010	-	Monitoring	5.41
	Fairlife LLC	07/22/13	Coopersville	Ottawa	New	Grant	\$900,000	\$900,000	\$127,563,150	\$703,931,260.00	125	130	214	\$47,132	-	Ended	3.88
	TPUSA Inc. dba Teleperformance USA	07/23/13	Cascade Township	Kent	Expansion	Grant	\$600,000	\$0	\$3,792,000	\$2,126,220.00	400	-	-	-	-	Terminated	4.43
	Jackson National Life	07/24/13	Lansing	Ingham	Expansion	Grant	\$5,300,000	\$750,000	\$100,000,004	\$330,479,048.00	704	100	679	\$61,717	-	Monitoring	10.05
	Unique Tool and Manufacturing Co Inc.	07/26/13	Temperance	Monroe	Expansion	Grant	\$150,000	\$0	\$4,669,325	\$5,574,423.83	57	-	-	-	-	Terminated	4.99
	Asterand Bioscience	07/29/13	Detroit	Wayne	Expansion	Grant	\$250,000	\$0	\$1,700,000	\$443,552.00	25	-	-	-	-	Terminated	4.44
	Coyote Logistics	08/05/13	Ann Arbor	Washtenaw	Expansion	Grant	\$1,000,000	\$1,000,000	\$1,200,500	\$1,420,000.00	120	122	206	\$52,000	-	Monitoring	4.86
	VernDale Products Incorporated	08/28/13	Detroit	Wayne	Expansion	Other	\$436,000	\$436,000	\$15,991,458	\$76,872,000.00	13	14	14	\$43,836	\$19,000,000	Monitoring	5.25
	Firstronic LLC	09/04/13	Grand Rapids	Kent	Expansion	Grant	\$300,000	\$300,000	\$2,245,000	\$3,019,436.89	110	110	110	\$21,800	\$250,000	Monitoring	4.58
ADAC Automotive	09/09/13	Muskegon	Muskegon	Expansion	Grant	\$650,000	\$650,000	\$7,903,000	\$16,995,893.00	90	90	234	\$35,000	-	Monitoring	4.58	
Longbow Advantage	09/10/13	Ann Arbor	Washtenaw	Expansion	Grant	\$250,000	\$0	\$411,400	\$0.00	32	-	-	-	-	Terminated	4.86	
Dairy Farmers of America Inc.	09/25/13	Cass City	Tuscola	Expansion	Grant	\$500,000	\$500,000	\$40,000,000	\$184,293,323.00	25	31	34	\$45,905	-	Monitoring	4.19	
ReNu Wireless USA	09/29/13	Roseville	Macomb	Expansion	Grant	\$900,000	\$0	\$5,251,002	\$0.00	200	-	-	-	-	Terminated	4.67	
2014	Universal Marketing Group	10/01/13	Ann Arbor	Washtenaw	New	Grant	\$600,000	\$0	\$568,662	\$715,308.00	400	-	-	-	-	Terminated	4.96
	Yanfeng US Automotive Interior Systems II LLC	10/02/13	Frenchtown	Monroe	Expansion	Grant	\$800,000	\$800,000	\$16,927,000	\$69,914,723.00	182	219	299	\$34,720	-	Ended	3.47
	Triumph Gear Systems ¹⁷	10/07/13	Macomb Twp.	Macomb	Expansion	Grant	\$250,000	\$100,000	\$15,180,000	\$57,176,455.00	60	33	64	\$55,663	-	Monitoring	6.56
	CHi—Charter House Innovations	10/15/13	Zeeland	Ottawa	Expansion	Grant	\$200,000	\$200,000	\$3,052,000	\$13,077,303.27	50	63	66	\$31,730	-	Monitoring	4.40

MICHIGAN BUSINESS DEVELOPMENT PROGRAM *continued*

EXHIBIT 1: MICHIGAN STRATEGIC FUND ACT *continued*
MSF BOARD ACTION TAKEN: AGREEMENT EXECUTED
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Fiscal year approved	Company name	MSF approval date	Municipality	County	Project type	Incentive type	Approved amount	Cumulative amount disbursed	Total projected investment ¹	Actual private investment ²	New jobs committed ³	Actual new jobs created ⁴	New jobs created that are not temporary ⁵	Average annual salary of new jobs	Amount of financial support other than state resources ⁶	Status of loans/ stage	Duration of economic assistance (years) ⁷
	Fontijne Grotnes	10/15/13	Niles	Cass	New	Grant	\$300,000	\$0	\$2,618,000	\$0.00	31	-		-	-	Terminated	4.63
	Comprehensive Logistics Co. Inc.	10/17/13	Detroit	Wayne	Expansion	Grant	\$600,000	\$600,000	\$18,140,000	\$70,800,000.00	300	300	300	\$32,300	-	Monitoring	5.10
	Navitas Advanced Solutions Group ¹⁵	10/17/13	Ann Arbor	Washtenaw	Expansion	Grant	\$500,000	\$500,000	\$9,287,000	\$8,898,407.00	40	40	40	\$62,806	\$8,411,850	Monitoring	5.13
	Aisin Technical Center of North America	10/23/13	Northville	Wayne	Expansion	Grant	\$1,200,000	\$800,000	\$32,724,600	\$0.00	151	103	80	\$67,670	-	Monitoring	7.26
	Pillar Technology Group LLC	11/01/13	Ann Arbor	Washtenaw	Expansion	Grant	\$350,000	\$350,000	\$1,425,000	\$3,360,837.90	45	25	60	\$76,555	\$25,000	Monitoring	4.14
	Ventra Grand Rapids 5 LLC	11/05/13	Kentwood	Kent	Expansion	Grant	\$650,000	\$650,000	\$16,296,797	\$74,763,074.00	150	170	635	\$29,501	-	Ended	3.22
	COOPER STANDARD (Fairview)	11/06/13	Fairview	Oscoda	Expansion	Grant	\$1,000,000	\$1,000,000	\$6,359,817	\$16,925,240.00	177	192	213	\$30,464	-	Monitoring	4.87
	Lauren Plastics	11/15/13	Spring Lake	Ottawa	Expansion	Grant	\$225,000	\$225,000	\$7,063,000	\$0.00	50	50	51	\$29,169	-	Monitoring	4.92
	HTC Global Services Inc.	11/20/13	Troy	Oakland	Expansion	Grant	\$1,275,000	\$1,750,000	\$3,372,500	\$2,137,575.00	203	262	254	\$45,992	-	Monitoring	5.15
	Niowave Inc. ¹⁴	11/20/13	Lansing	Ingham	Expansion	Other	\$3,000,000	\$1,500,000	\$79,000,000	\$0.00	90	31	30	\$56,944	-	Monitoring	6.03
	SpartanNash	11/20/13	Byron Center	Kent	Expansion	Grant	\$2,750,000	\$1,500,000	\$18,271,496	\$9,391,716.00	372	72	138	\$60,991	-	Monitoring	7.07
	SRI International ¹⁴	11/20/13	Plymouth	Wayne	Expansion	Grant	\$800,000	\$384,000	\$624,535	\$0.00	25	13	20	\$109,598	\$1,584,526	Monitoring	6.84
	Mahindra GenZe	11/25/13	Ann Arbor	Washtenaw	New	Grant	\$300,000	\$240,000	\$2,010,000	\$17,567,196.00	34	31	33	\$72,441	-	Monitoring	6.23
	Industrial Services Group	12/04/13	Vergennes Twp.	Kent	Expansion	Grant	\$175,000	\$0	\$1,630,000	\$2,224,500.00	50	-	3	\$34,000	-	Terminated	5.54
	Circuit Controls Corporation	12/11/13	Petoskey	Emmet	Expansion	Grant	\$180,000	\$180,000	\$21,722,000	\$65,977,474.00	36	38	49	\$27,204	-	Monitoring	4.59
	Vectorform LLC	12/12/13	Royal Oak	Oakland	Expansion	Grant	\$375,000	\$250,000	\$2,240,455	\$0.00	75	63	63	\$75,550	-	Monitoring	5.91
	Medimpact Healthcare Systems Inc.	12/19/13	Van Buren Twp.	Wayne	New	Grant	\$150,000	\$100,000	\$2,074,000	\$31,233.68	75	66	63	\$48,344	-	Monitoring	4.86
	Magna Exteriors and Interiors USA Inc.	01/29/14	China Township	St. Clair	Expansion	Grant	\$822,000	\$822,000	\$3,639,100	\$0.00	443	445	344	\$25,700	-	Ended	1.40
	MANN+HUMMEL USA Inc.	01/31/14	Portage	Kalamazoo	Expansion	Grant	\$325,000	\$325,000	\$17,425,000	\$7,153,240.00	70	70	63	\$40,293	-	Monitoring	5.28
2014	Advance Engineering Company	02/06/14	Canton	Wayne	Expansion	Grant	\$200,000	\$200,000	\$6,554,000	\$8,528,653.00	75	78	103	\$37,203	-	Monitoring	3.77
	ThinkTech Inc.	02/06/14	Ann Arbor	Washtenaw	Expansion	Grant	\$500,000	\$500,000	\$2,938,551	\$1,374,876.00	50	52	55	\$98,706	-	Monitoring	4.56
	Capital Welding Inc.	02/24/14	Detroit	Wayne	Relocation	Grant	\$420,000	\$420,000	\$20,030,000	\$7,700,000.00	70	73	70	\$47,000	-	Monitoring	4.75
	Eberspacher North America Inc. ⁹	02/25/14	Brighton	Livingston	Expansion	Grant	\$4,500,000	\$1,200,000	\$122,000,000	\$67,157,893.09	545	150	229	\$45,108	-	Monitoring	7.64
	Kalitta Air	02/25/14	Oscoda	Iosco	Expansion	Grant	\$2,000,000	\$2,000,000	\$9,730,431	\$30,927,351.68	200	220	200	\$42,640	-	Monitoring	5.98
	XanEdu Publishing Inc. ⁹	02/26/14	Ann Arbor	Washtenaw	Expansion	Grant	\$325,000	\$100,000	\$1,030,000	\$225,000.00	50	20	20	\$31,500	-	Monitoring	6.30
	Proos Manufacturing Inc. ⁹	03/05/14	Grand Rapids	Kent	Expansion	Grant	\$200,000	\$75,000	\$5,665,370	\$360,000.00	50	20		-	-	Repayment	4.85
	Avon Protection Systems Inc.	03/06/14	Cadillac	Wexford	Expansion	Grant	\$100,000	\$100,000	\$925,500	\$934,508.00	29	29	29	\$25,000	-	Ended	2.91
	Nyloncraft of Michigan Inc.	03/14/14	Jonesville	Hillsdale	Expansion	Grant	\$150,000	\$150,000	\$4,693,000	\$1,200,000.00	40	41	59	\$28,900	-	Monitoring	3.71
	Hirata	03/24/14	New Hudson	Oakland	Expansion	Grant	\$200,000	\$0	\$2,065,380	\$57,080.00	39	-	10	\$61,008	-	Terminated	4.71
	Borgwarner Inc.	03/25/14	Auburn Hills	Oakland	Expansion	Grant	\$3,200,000	\$3,200,000	\$11,000,000	\$25,462,000.00	180	180	187	\$71,642	-	Monitoring	3.88
	M1 Rail	03/25/14	Detroit	Wayne	New	Loan	\$10,000,000	\$10,000,000	\$131,957,023	\$118,564,861.82	0	-	38	\$45,000	\$37,547,032	Monitoring	14.03
	Oerlikon Balzers Coatings USA Inc.	03/28/14	Lake Orion	Oakland	Expansion	Grant	\$250,000	\$0	\$6,038,000	\$40,000.00	50	-	8	\$61,008	-	Terminated	4.64
	Fuyao Automotive North America Inc. ¹⁵	04/08/14	Lake Orion	Oakland	Expansion	Grant	\$1,000,000	\$750,000	\$15,390,000	\$1,000,000.00	100	84	242	\$42,532	-	Monitoring	5.64
	Molina Healthcare of Michigan	04/22/14	Troy	Oakland	Expansion	Grant	\$2,296,000	\$2,296,000	\$20,323,311	\$0.00	462	542	555	\$47,177	-	Monitoring	4.35
	INglass USA Inc. ¹³	04/24/14	Byron Center	Kent	New	Grant	\$300,000	\$211,500	\$17,668,890	\$26,108,517.08	73	50	55	\$41,681	-	Monitoring	5.17
	NOVO ¹	04/24/14	Grand Rapids	Kent	Expansion	Grant	\$272,000	\$272,000	\$1,500,000	\$0.00	287	143		-	-	Terminated	5.28
	Herbruck Poultry Ranch Inc.	04/25/14	Lake Odessa	Ionia	Expansion	Grant	\$750,000	\$750,000	\$76,500,000	\$112,204,943.00	100	110	243	\$26,538	-	Monitoring	5.13
	Mahindra Vehicle Manufacturers Limited	04/28/14	Troy	Oakland	New	Grant	\$500,000	\$500,000	\$1,912,854	\$34,113,067.00	112	127	153	\$123,769	-	Monitoring	4.56
	AvaSure	05/14/14	Belmont	Kent	Expansion	Grant	\$550,000	\$200,000	\$1,896,400	\$1,360,000.00	110	40	48	\$57,378	-	Monitoring	6.73

MICHIGAN BUSINESS DEVELOPMENT PROGRAM *continued*

EXHIBIT 1: MICHIGAN STRATEGIC FUND ACT *continued*
MSF BOARD ACTION TAKEN: AGREEMENT EXECUTED
 Fiscal year 2017: 10/01/2016-09/30/2017

Fiscal year approved	Company name	MSF approval date	Municipality	County	Project type	Incentive type	Approved amount	Cumulative amount disbursed	Total projected investment ¹	Actual private investment ²	New jobs committed ³	Actual new jobs created ⁴	New jobs created that are not temporary ⁵	Average annual salary of new jobs	Amount of financial support other than state resources ⁶	Status of loans/ stage	Duration of economic assistance (years) ⁷
2014	Toyoda Gosei North America Corporation	05/14/14	Troy	Oakland	Expansion	Grant	\$250,000	\$250,000	\$7,951,500	\$5,346,484.64	51	51	62	\$57,172	-	Monitoring	4.40
	Challenge Manufacturing Company ¹⁷	05/27/14	Pontiac	Oakland	Expansion	Grant	\$2,238,000	\$1,400,000	\$50,000,000	\$108,021,426.00	450	250	161	\$46,041	-	Monitoring	5.42
	SolarBos ¹³	06/04/14	Walker	Kent	New	Grant	\$250,000	\$160,000	\$884,000	\$2,341,000.00	50	35	34	\$41,000	-	Monitoring	5.76
	Bowers Manufacturing Company ¹⁵	06/04/14	Battle Creek	Calhoun	New	Grant	\$800,000	\$236,500	\$22,842,000	\$10,957,778.16	186	95			-	Monitoring	6.35
	Cascade Die Casting Group	06/05/14	Sparta, Grand Rapids	Kent	Expansion	Grant	\$275,000	\$275,000	\$5,336,000	\$902,000.00	50	54	56	\$40,007	-	Monitoring	5.51
	Ventra Ionia Main LLC	06/09/14	Ionia	Ionia	Expansion	Grant	\$500,000	\$500,000	\$8,504,539	\$8,541,998.32	144	406	139	\$30,801	-	Monitoring	3.92
	Hirotec America Inc.	06/09/14	Auburn Hills	Oakland	Expansion	Grant	\$1,000,000	\$875,000	\$26,000,000	\$427,166.00	88	110	85	\$57,487	-	Monitoring	6.30
	Medbio Inc.	07/08/14	Caledonia	Kent	Expansion	Grant	\$180,000	\$180,000	\$3,393,000	\$9,190,000.00	45	47	46	\$41,850	-	Monitoring	4.89
	NEMO Capital Partners LLC	07/11/14	Southfield	Oakland	New	Grant	\$621,000	\$300,000	\$2,607,300	\$1,900,000.00	145	55			-	Terminated	7.20
	S&P Data LLC ⁹	07/14/14	Troy	Oakland	New	Grant	\$1,000,000	\$600,000	\$4,380,546	\$8,750,000.00	400	100	170	\$30,000	-	Monitoring	5.90
	Walbro Engine Management	07/14/14	Cass City	Tuscola	Expansion	Grant	\$165,000	\$165,000	\$4,150,000	\$9,264,000.00	25	30	39	\$38,250	-	Monitoring	4.69
	Eissmann Automotive Port Huron LLC ¹³	07/15/14	Port Huron	St. Clair	New	Grant	\$850,000	\$440,000	\$13,550,000	\$29,105,000.00	225	132	135	\$38,455	\$13,210,000	Monitoring	4.92
	Roush Industries Inc.	07/18/14	Livonia	Wayne	Expansion	Grant	\$1,000,000	\$1,000,000	\$8,700,775	\$32,025,608.00	210	210	326	\$41,817	-	Monitoring	4.33
	Brembo North America Inc.	07/22/14	Homer	Calhoun	Expansion	Grant	\$2,000,000	\$0	\$78,428,651	\$141,062,091.00	254	-	177	\$62,725	\$117,071,554	Monitoring	5.67
	HA Automotive Systems Inc.	07/22/14	Troy	Oakland	New	Grant	\$1,100,000	\$0	\$28,800,000	\$11,800,000.00	208	-	51	\$90,000	-	Terminated	7.35
	Suniva Inc. ⁹	07/22/14	Saginaw	Saginaw	New	Grant	\$2,500,000	\$1,050,000	\$12,225,000	\$17,980,000.00	350	25	144	\$34,000	-	Monitoring	6.10
	Anchor Coupling Inc. ¹⁴	07/24/14	Menominee	Menominee	Expansion	Grant	\$1,000,000	\$746,666	\$9,056,000	\$7,107,415.00	110	57	109	\$30,000	-	Monitoring	4.35
	Celia Corporation	07/28/14	Sparta	Kent	Expansion	Grant	\$233,000	\$0	\$4,175,000	\$500,000.00	50	-			-	Terminated	4.89
	Flow-Rite	07/30/14	Byron Center	Kent	Expansion	Grant	\$105,000	\$105,000	\$6,055,552	\$210,000.00	50	70	91	\$43,063	\$1,100,000	Monitoring	4.87
	Middleville Tool & Die Company Inc.	07/30/14	Middleville	Barry	Expansion	Grant	\$350,000	\$350,000	\$6,300,000	\$0.00	35	36	182	\$41,000	-	Monitoring	4.89
	Duffey Petrosky	08/04/14	Farmington Hills	Oakland	Expansion	Grant	\$1,000,000	\$0	\$912,708	\$0.00	204	-			-	Terminated	5.17
	Transform Automotive LLC	08/08/14	Shelby Charter Township	Macomb	Expansion	Grant	\$550,000	\$550,000	\$41,946,000	\$64,000,000.00	77	82	79	\$41,704	-	Monitoring	4.22
	Unified Business Technologies Inc. ¹⁴	08/08/14	Troy	Oakland	Expansion	Grant	\$640,000	\$300,000	\$17,174,800	\$9,994,838.00	150	25	43	\$67,645	-	Monitoring	4.34
	Toyota Motor Engineering & Manufacturing N.A. Inc. ¹⁴	08/26/14	Ann Arbor Charter Township	Washtenaw	Expansion	Grant	\$5,000,000	\$0	\$107,650,000	\$0.00	335	-	344	\$100,571	-	Monitoring	8.05
	Neogen Corporation	08/28/14	Lansing	Ingham	Expansion	Grant	\$100,000	\$100,000	\$1,035,000	\$6,132,324.14	25	166	206	\$36,958	-	Monitoring	4.85
	CDK Global LLC	09/01/14	Detroit	Wayne	Expansion	Grant	\$1,000,000	\$1,000,000	\$3,590,000	\$3,000,000.00	100	117	103	\$60,000	-	Monitoring	3.25
	American Axle & Manufacturing ¹¹	09/05/14	Detroit	Wayne	Expansion	Grant	\$1,000,000	\$533,000	\$15,400,000	\$54,000,000.00	75	44	224	\$83,499	-	Monitoring	4.92
	International Business Machines Corporation	09/08/14	East Lansing	Ingham	Expansion	Grant	\$500,000	\$0	\$200,000	\$0.00	100	-			-	Terminated	3.78
	Costco Wholesale Corporation	09/08/14	Belleville	Wayne	New	Grant	\$450,000	\$225,000	\$47,890,000	\$163,164,382.00	126	179	266	\$40,000	-	Monitoring	5.16
	Hannigan Insurance Agency ^{8,19}	09/12/14	Ann Arbor	Washtenaw	Expansion	Grant	\$400,000	\$81,000	\$516,000	\$105,000.00	75	16			-	Monitoring	4.54
Android Industries	09/17/14	Detroit	Wayne	Expansion	Grant	\$500,000	\$500,000	\$16,487,341	\$33,000,000.00	100	197	152	\$48,000	-	Monitoring	4.57	
Dicastal North America Inc.	09/17/14	Greenville	Montcalm	New	Grant	\$3,500,000	\$3,500,000	\$139,616,538	\$50,000,000.00	300	237	196	\$31,968	\$52,982,000	Monitoring	5.42	
Plasan Carbon Composites Inc. ⁹	09/17/14	Walker	Kent	Expansion	Other	\$6,000,000	\$4,800,000	\$29,022,000	\$0.00	620	418	-	-	\$28,239,792	Monitoring	5.68	
Nextthermal Corporation	09/19/14	Battle Creek	Calhoun	Expansion	Grant	\$50,000	\$50,000	\$1,964,000	\$1,157,130.00	50	10			-	Terminated	4.78	
HARMAN	09/30/14	Novi	Oakland	Expansion	Grant	\$800,000	\$400,000	\$44,889,000	\$35,040,393.59	150	72	278	\$108,302	-	Monitoring	6.07	

MICHIGAN BUSINESS DEVELOPMENT PROGRAM *continued*

EXHIBIT 1: MICHIGAN STRATEGIC FUND ACT *continued*
MSF BOARD ACTION TAKEN: AGREEMENT EXECUTED
 Fiscal year 2017: 10/01/2016-09/30/2017

Fiscal year approved	Company name	MSF approval date	Municipality	County	Project type	Incentive type	Approved amount	Cumulative amount disbursed	Total projected investment ¹	Actual private investment ²	New jobs committed ³	Actual new jobs created ⁴	New jobs created that are not temporary ⁵	Average annual salary of new jobs	Amount of financial support other than state resources ⁶	Status of loans/ stage	Duration of economic assistance (years) ⁷
2015	SL America Corporation ¹⁷	10/06/14	Auburn Hills	Oakland	Expansion	Grant	\$615,000	\$450,000	\$8,011,214	\$2,262,304.72	72	28	55	\$50,171	-	Monitoring	5.05
	L&W Engineering	10/09/14	Detroit	Wayne	Expansion	Grant	\$300,000	\$300,000	\$10,100,000	\$26,697,413.00	100	103	100	\$35,833	-	Monitoring	4.10
	Summit Polymers Inc. ¹⁷	10/09/14	Vicksburg	Kalamazoo	Expansion	Grant	\$800,000	\$570,000	\$7,290,552	\$26,724,916.86	198	160	167	\$33,521	-	Monitoring	4.76
	Lippert Components Manufacturing Inc.	10/16/14	Sterling Heights	Macomb	Expansion	Grant	\$200,000	\$200,000	\$1,668,000	\$2,684,291.88	102	103	153	\$43,606	-	Monitoring	4.14
	NBJX	10/16/14	Canton	Wayne	Expansion	Grant	\$300,000	\$0	\$8,053,000	\$363,222.47	75	-	-	-	-	Terminated	5.47
	Magna International of America Mimco Inc.	10/28/14	Plymouth Township	Wayne	Expansion	Grant	\$1,127,000	\$1,127,000	\$59,227,000	\$59,227,000.00	175	175	263	\$51,292	-	Monitoring	4.46
	Mobis North America LLC ¹⁷	10/28/14	Plymouth	Wayne	Expansion	Grant	\$750,000	\$750,000	\$26,570,000	\$28,400,000.00	75	75	81	\$83,919	-	Monitoring	4.09
	Greenfield Die & Manufacturing Corp.	10/28/14	Plymouth	Wayne	Expansion	Grant	\$2,000,000	\$1,470,000	\$42,968,954	\$11,936,000.00	128	102	102	\$68,000	-	Monitoring	6.08
	Thomson Reuters (Tax & Accounting) Inc.	10/28/14	Saline (Pittsfield Township)	Washtenaw	Expansion	Grant	\$2,000,000	\$0	\$19,866,000	\$13,817,838.00	250	-	74	\$48,824	-	Monitoring	10.04
	LTC Roll & Engineering	10/29/14	Cottrellville	St. Clair	Expansion	Grant	\$450,000	\$0	\$8,550,000	\$0.00	90	-	4	\$83,128	-	Terminated	5.02
	Fullerton Tool Company Inc.	10/31/14	Saginaw	Saginaw	Expansion	Grant	\$430,000	\$130,000	\$8,044,884	\$7,823,330.82	58	21	18	\$23,878	-	Terminated	5.08
	Shanghai SIIC Automotive Electric Company STEC	11/05/14	Madison Heights	Oakland	New	Grant	\$700,000	\$0	\$15,097,200	\$9,111,596.65	176	-	17	\$67,000	\$320,000	Monitoring	8.07
	TG Fluid Systems USA Corporation	11/21/14	Brighton	Livingston	Expansion	Grant	\$150,000	\$150,000	\$12,934,128	\$35,213,000.00	36	39	39	\$25,334	-	Monitoring	4.25
	Covisint LLC ¹⁸	11/25/14	Southfield	Oakland	Expansion	Grant	\$1,500,000	\$0	\$5,500,000	\$2,786,600.00	50	-	14	\$92,800	-	Terminated	5.93
	Founders Brewing Company ¹⁵	11/25/14	Grand Rapids	Kent	Expansion	Grant	\$250,000	\$150,000	\$40,400,000	\$70,000,000.00	72	55	72	\$46,100	-	Monitoring	4.96
	Howmet Corporation dba Arconic ¹¹	11/26/14	Whitehall	Muskegon	Expansion	Grant	\$285,000	\$0	\$16,734,500	\$17,505,297.00	25	-	14	\$60,000	-	Monitoring	5.98
	DAVID Corporation ⁹	12/05/14	Livonia	Wayne	Expansion	Grant	\$150,000	\$104,000	\$418,180	\$1,113,594.00	26	18	23	\$90,233	-	Monitoring	4.46
	Brose North America Inc. ¹⁵	12/16/14	New Boston	Wayne	Expansion	Grant	\$4,250,000	\$1,692,600	\$97,600,000	\$33,152,666.77	475	229	338	\$29,410	-	Monitoring	7.17
	Loc Performance Products Inc.	12/16/14	Plymouth	Wayne	Expansion	Grant	\$600,000	\$550,000	\$12,140,000	\$6,140,465.00	95	80	80	\$32,271	-	Monitoring	4.84
	Paslin Company	12/16/14	Warren	Macomb	Expansion	Grant	\$1,700,000	\$1,700,000	\$20,612,000	\$46,539,001.40	200	200	167	\$84,784	-	Monitoring	5.39
	Fori Automation	12/19/14	Shelby Township	Macomb	Expansion	Grant	\$250,000	\$250,000	\$9,900,000	\$33,817,274.00	52	55	40	\$58,922	-	Monitoring	4.81
	NHK International Corporation	12/29/14	Novi	Oakland	Expansion	Grant	\$150,000	\$150,000	\$9,000,000	\$0.00	26	26	29	\$76,971	-	Monitoring	4.97
	Irwin Seating Company	12/30/14	Grand Rapids	Kent	Expansion	Grant	\$300,000	\$200,000	\$1,900,000	\$1,000,000.00	60	54	58	\$44,115	-	Monitoring	4.73
	TI Automotive ¹⁵	01/20/15	Auburn Hills	Oakland	Expansion	Grant	\$500,000	\$130,000	\$7,033,133	\$6,032,000.00	97	26	37	\$110,000	-	Monitoring	5.55
	Forest River Products	01/27/15	White Pigeon	St. Joseph	New	Grant	\$350,000	\$0	\$7,080,000	\$0.00	396	-	-	-	-	Terminated	5.68
	Cargill Kitchen Solutions	01/30/15	Lake Odessa	Ionia	Expansion	Grant	\$262,500	\$262,500	\$27,512,000	\$69,077,114.00	35	83	95	\$45,422	-	Monitoring	4.15
	Orbtec 3D Technology International Inc.	02/03/15	Troy	Oakland	New	Grant	\$300,000	\$0	\$3,228,118	\$679,960.00	40	-	4	\$50,000	-	Terminated	5.79
	OMT Veyhl USA Corporation ¹⁵	02/11/15	Holland	Ottawa	Expansion	Grant	\$750,000	\$480,000	\$9,831,700	\$18,681,633.72	206	135	82	\$41,476	-	Monitoring	4.73
	Sensient Flavors	02/11/15	Harbor Beach	Huron	Expansion	Grant	\$150,000	\$0	\$31,850,000	\$31,850,000.00	28	-	30	\$60,779	-	Monitoring	5.84
	MIG Molding	02/12/15	Almont	Lapeer	Expansion	Grant	\$105,000	\$0	\$1,242,422	\$0.00	32	-	16	\$27,125	-	Terminated	2.12
Gentherm Incorporated	02/19/15	Farmington Hills	Oakland	Expansion	Grant	\$750,000	\$300,000	\$8,442,500	\$5,477,515.00	150	84	103	\$90,000	-	Monitoring	5.78	
3Con Corporation	02/26/15	Wixom	Oakland	New	Grant	\$550,000	\$0	\$6,417,500	\$170,000.00	136	-	17	\$39,500	-	Terminated	4.87	
Denso Manufacturing Michigan Inc.	02/26/15	Battle Creek	Calhoun	Expansion	Grant	\$640,000	\$640,000	\$56,635,500	\$523,038,610.00	100	100	205	\$40,465	-	Ended	2.42	
KUKA Systems North America LLC ¹⁵	03/03/15	Clinton Township	Macomb	Expansion	Grant	\$900,000	\$250,000	\$14,400,000	\$7,130,255.21	116	28	76	\$68,640	-	Monitoring	4.75	
Superior Industries International Inc.	03/16/15	Southfield	Oakland	Relocation	Grant	\$900,000	\$793,750	\$2,517,000	\$0.00	75	67	68	\$141,718	-	Monitoring	7.19	
Daimler AG Plant Detroit Diesel ¹⁵	03/24/15	Detroit	Wayne	Expansion	Grant	\$1,300,000	\$0	\$208,000,000	\$106,000,000.00	245	-	127	\$86,010	-	Monitoring	4.62	
Emhart Teknologies	03/27/15	Chesterfield	Macomb	Expansion	Grant	\$350,000	\$200,000	\$32,871,000	\$44,350,000.00	83	50	79	\$48,256	-	Monitoring	4.68	

MICHIGAN BUSINESS DEVELOPMENT PROGRAM *continued*

EXHIBIT 1: MICHIGAN STRATEGIC FUND ACT *continued*
MSF BOARD ACTION TAKEN: AGREEMENT EXECUTED
 Fiscal year 2017: 10/01/2016-09/30/2017

Fiscal year approved	Company name	MSF approval date	Municipality	County	Project type	Incentive type	Approved amount	Cumulative amount disbursed	Total projected investment ¹	Actual private investment ²	New jobs committed ³	Actual new jobs created ⁴	New jobs created that are not temporary ⁵	Average annual salary of new jobs	Amount of financial support other than state resources ⁶	Status of loans/ stage	Duration of economic assistance (years) ⁷
2015	Plasan North America ¹³	03/30/15	Walker	Kent	New	Grant	\$850,000	\$350,000	\$12,330,000	\$0.00	121	41	64	\$63,596	-	Monitoring	4.93
	Atomic Object LLC ¹³	04/13/15	Grand Rapids	Kent	Expansion	Grant	\$250,000	\$80,000	\$2,942,700	\$2,700,000.00	25	8	15	\$66,735	-	Monitoring	6.18
	Sakthi Auto Group USA	04/28/15	Detroit	Wayne	Expansion	Grant	\$3,500,000	\$3,500,000	\$31,865,000	\$30,000,000.00	350	367	359	\$35,000	-	Monitoring	6.51
	Terryberry Company	05/01/15	Grand Rapids	Kent	Expansion	Grant	\$250,000	\$140,000	\$2,650,000	\$3,108,160.00	53	30	58	\$29,244	-	Terminated	4.88
	Harloff Manufacturing Company ¹³	05/04/15	Paw Paw	Van Buren	Relocation	Grant	\$158,000	\$60,000	\$920,250	\$3,253,000.00	38	11	19	\$28,500	-	Monitoring	5.17
	Hearthside Food Solutions	05/06/15	Kentwood	Kent	Expansion	Grant	\$450,000	\$450,000	\$10,698,400	\$31,296,196.30	91	149	91	\$37,075	-	Monitoring	2.56
	Bmax USA	05/11/15	Pontiac	Oakland	New	Grant	\$250,000	\$0	\$1,348,900	\$500,000.00	26	-	2	\$77,500	-	Terminated	4.96
	Michigan Brand	06/04/15	Frankenmuth	Saginaw	Expansion	Grant	\$250,000	\$250,000	\$4,785,000	\$0.00	94	98	147	\$21,600	-	Monitoring	3.80
	Ferrous CAL Co.	06/08/15	Gibraltar	Wayne	Expansion	Other	\$6,000,000	\$6,000,000	\$50,200,000	\$112,800,000.00	25	-	14	\$64,176	\$245,000	Monitoring	35.32
	Vehma International of America Inc.	06/08/15	New Hudson	Oakland	New	Grant	\$1,440,000	\$960,000	\$56,088,310	\$112,176,620.00	225	164	151	\$36,260	-	Monitoring	6.27
	Agape Plastics Inc.	06/19/15	Grand Rapids	Ottawa	Expansion	Grant	\$300,000	\$200,000	\$14,715,000	\$27,331,717.38	54	58	53	\$33,000	-	Monitoring	4.85
	Magna Seating of America Inc.	06/19/15	Novi	Oakland	Expansion	Grant	\$984,000	\$0	\$65,191,000	\$0.00	164	-	17	\$96,963	-	Terminated	5.11
	Mico Industries	06/19/15	Kentwood	Kent	Expansion	Grant	\$215,000	\$73,000	\$8,186,955	\$3,087,493.00	50	19	34	\$35,000	-	Monitoring	4.93
	Spirit Airlines Inc.	06/23/15	Romulus	Wayne	New	Grant	\$1,000,000	\$590,000	\$31,710,000	\$52,582,200.58	84	53	82	\$49,507	-	Monitoring	4.39
	ZF North America Inc.	06/23/15	Northville	Wayne	New	Grant	\$4,000,000	\$0	\$71,198,290	\$22,112,654.00	571	-	378	\$66,928	-	Monitoring	7.45
	Shepherd Caster Corporation	07/07/15	St. Joseph	Berrien	Expansion	Grant	\$350,000	\$350,000	\$1,549,000	\$2,150,000.00	50	50	116	\$40,000	\$100,000	Monitoring	4.43
	Shift Digital	07/15/15	Birmingham	Oakland	Expansion	Grant	\$465,000	\$150,000	\$2,481,687	\$2,273,624.69	93	76	76	\$46,640	-	Monitoring	4.94
	YAPP USA Automotive Systems	07/28/15	Romulus	Wayne	New	Grant	\$1,300,000	\$0	\$26,900,000	\$0.00	162	-	2	\$90,000	-	Terminated	4.79
	CW Bearing USA Inc.	08/12/15	Northville Twp.	Wayne	New	Grant	\$550,000	\$0	\$24,900,000	\$15,984,801.00	125	-	21	\$77,092	-	Monitoring	6.49
	Hearthside Food Solutions	08/26/15	Kentwood	Kent	Expansion	Grant	\$300,000	\$300,000	\$15,678,894	\$36,398,362.77	66	80	167	\$32,291	-	Monitoring	3.28
Magna Dexsys (Norplas) ¹⁴	08/26/15	Delta Township	Eaton	Expansion	Grant	\$640,000	\$400,000	\$10,555,252	\$13,985,252.00	192	128	195	\$29,560	-	Monitoring	3.93	
Coyote Logistics	09/01/15	Ann Arbor	Washtenaw	Expansion	Grant	\$320,000	\$80,000	\$990,800	\$80,000.00	80	21	86	\$52,000	-	Monitoring	5.31	
Carhartt Inc. ¹⁶	09/22/15	Dearborn	Wayne	Expansion	Grant	\$625,000	\$156,250	\$19,340,000	\$15,524,311.00	100	37	45	\$86,000	-	Monitoring	5.89	
Neapco Drivelines LLC ¹⁷	09/22/15	Belleville	Wayne	Expansion	Grant	\$1,500,000	\$500,000	\$57,700,000	\$38,862,354.00	167	58	57	\$48,482	-	Monitoring	6.15	
Valiant International Inc.	09/22/15	Auburn Hills	Oakland	Expansion	Grant	\$2,300,000	\$773,000	\$32,690,000	\$0.00	223	80	93	\$72,548	-	Monitoring	5.32	
2016	Pro Services ¹³	10/12/15	Portage	Kalamazoo	Expansion	Grant	\$875,000	\$0	\$3,900,000	\$1,679,529.62	175	-	14	\$50,000	-	Monitoring	5.52
	Byrne Electrical Specialists	10/13/15	Lakeview	Montcalm	Expansion	Grant	\$160,000	\$160,000	\$250,000	\$2,465,000.00	32	34	22	\$30,888	-	Monitoring	3.62
	Faurecia Automotive Seating LLC	10/15/15	Sterling Heights	Macomb	Expansion	Grant	\$350,000	\$0	\$8,006,800	\$0.00	90	-	-	-	-	Terminated	2.91
	Global Tooling Systems ¹⁴	10/21/15	Macomb Twp.	Macomb	Expansion	Grant	\$475,000	\$0	\$3,610,000	\$6,818,248.00	70	-	-	-	\$50,000	Monitoring	4.20
	Notions Marketing Corporation	10/23/15	Grand Rapids	Kent	Expansion	Grant	\$800,000	\$0	\$33,000,000	\$0.00	250	-	-	-	-	Terminated	4.72
	Total Quality Logistics LLC	11/03/15	Grand Rapids	Kent	New	Grant	\$300,000	\$0	\$839,000	\$761,152.00	75	-	31	\$29,334	-	Monitoring	6.04
	MMI Engineered Solutions Inc.	11/18/15	Saline	Washtenaw	Expansion	Grant	\$150,000	\$80,000	\$5,595,000	\$5,500,000.00	47	25	35	\$30,000	-	Monitoring	5.23
	Urban Science Applications Inc. ¹⁵	11/19/15	Detroit	Wayne	Expansion	Grant	\$566,600	\$330,000	\$2,084,105	\$7,817,973.94	102	63	89	\$65,638	-	Monitoring	4.43
	Hanson Systems LLC dba Eagle Technologies Group	11/20/15	St. Joseph	Berrien	Expansion	Grant	\$500,000	\$408,000	\$5,970,000	\$3,950,000.00	100	73	73	\$66,447	-	Monitoring	5.99
	Rivian Automotive Inc. ¹⁴	11/24/15	Livonia	Wayne	Expansion	Grant	\$1,770,000	\$650,000	\$29,486,000	\$1,979,285.56	174	68	111	\$110,000	-	Monitoring	4.14
	Performance Fabricating LLC	11/30/15	Fenton	Genesee	New	Grant	\$150,000	\$150,000	\$9,052,942	\$9,087,000.00	52	56	50	\$50,000	-	Monitoring	4.17
	LHP Engineering Solutions	12/08/15	Pontiac	Oakland	Expansion	Grant	\$399,000	\$185,000	\$2,300,000	\$5,000,000.00	57	34	71	\$77,350	-	Monitoring	3.96
	SalesPad LLC	01/07/16	Grand Rapids	Kent	Expansion	Grant	\$364,000	\$0	\$3,850,000	\$0.00	91	-	18	\$34,200	-	Terminated	4.78

MICHIGAN BUSINESS DEVELOPMENT PROGRAM *continued*

EXHIBIT 1: MICHIGAN STRATEGIC FUND ACT *continued*
MSF BOARD ACTION TAKEN: AGREEMENT EXECUTED
 Fiscal year 2017: 10/01/2016-09/30/2017

Fiscal year approved	Company name	MSF approval date	Municipality	County	Project type	Incentive type	Approved amount	Cumulative amount disbursed	Total projected investment ¹	Actual private investment ²	New jobs committed ³	Actual new jobs created ⁴	New jobs created that are not temporary ⁵	Average annual salary of new jobs	Amount of financial support other than state resources ⁶	Status of loans/ stage	Duration of economic assistance (years) ⁷
2016	Great Expressions Dental Center HQ	01/20/16	Southfield	Oakland	Expansion	Grant	\$300,000	\$170,000	\$2,550,000	\$3,134,000.00	84	60	196	\$29,562	-	Monitoring	3.83
	ThinkTech Inc.	01/26/16	Ann Arbor	Washtenaw	Expansion	Grant	\$500,000	\$165,000	\$5,750,000	\$2,645,994.00	75	50	100	\$105,709	-	Monitoring	5.30
	Magna Seating of America Inc.	01/29/16	Highland Park	Wayne	Expansion	Grant	\$740,000	\$740,000	\$5,989,000	\$6,970,000.00	148	213	208	\$39,759	-	Monitoring	3.04
	Disher	02/09/16	Ann Arbor	Washtenaw	Expansion	Grant	\$200,000	\$47,000	\$1,545,339	\$1,377,623.00	42	18	13	\$73,528	-	Monitoring	5.01
	ROL USA Inc.	02/15/16	Holland	Allegan	Expansion	Grant	\$300,000	\$0	\$19,800,000	\$2,300,000.00	51	32	30	\$26,000	-	Monitoring	3.93
	Swoboda ¹⁴	02/26/16	Kentwood	Kent	Expansion	Grant	\$200,000	\$0	\$15,129,000	\$1,500,000.00	37	-	-	-	-	Monitoring	5.79
	Firstronic LLC	03/04/16	Grand Rapids	Kent	Expansion	Grant	\$200,000	-	\$1,857,000	\$1,500,000.00	50	-	-	-	\$500,000	Monitoring	6.01
	Norma Group Americas	03/06/16	Auburn Hills	Oakland	Expansion	Grant	\$175,000	\$175,000	\$16,079,780	\$27,592,241.69	90	97	97	\$30,154	-	Monitoring	2.59
	Marquardt Switches Inc.	03/07/16	Rochester Hills	Oakland	Expansion	Grant	\$300,000	\$0	\$2,514,387	\$2,495,322.00	29	-	11	\$85,100	-	Monitoring	4.50
	ST USA Holding Corp dba Sport Truck USA ¹⁷	03/08/16	Coldwater	Branch	Expansion	Grant	\$555,000	\$0	\$6,272,500	\$5,498,312.00	129	-	76	\$31,200	-	Monitoring	4.99
	Knight Logistics LLC	03/09/16	Grand Rapids	Kent	Expansion	Grant	\$300,000	\$0	\$573,698	\$0.00	87	-	-	-	-	Terminated	4.41
	Stoneridge Inc.	03/22/16	Novi	Oakland	Expansion	Grant	\$1,400,000	\$337,500	\$5,150,700	\$2,175,218.00	140	28	32	\$136,523	-	Monitoring	7.18
	Duo Security	04/26/16	Ann Arbor	Washtenaw	Expansion	Grant	\$2,500,000	\$600,000	\$2,485,000	\$528,000.00	297	75	120	\$102,500	-	Monitoring	4.78
	iSourceWorldwide LLC ¹⁴	04/26/16	Flint	Genesee	Relocation	Grant; Loan	\$3,000,000	\$3,000,000	\$2,650,000	\$1,225,000.00	25	25	16	\$61,000	-	Monitoring	9.40
	Kraft Heinz Company	04/28/16	Holland	Ottawa	Expansion	Grant	\$500,000	\$0	\$17,200,000	\$17,860,957.00	50	-	28	\$35,741	-	Monitoring	1.79
	Schmitz Foam Products Inc. ¹³	04/29/16	Coldwater	Branch	New	Grant	\$200,000	\$0	\$9,140,000	\$6,383,494.00	39	-	17	\$44,938	\$5,428,724	Monitoring	4.32
	Spiech Farms	04/29/16	Paw Paw	Van Buren	Expansion	Grant	\$220,000	\$100,000	\$1,052,200	\$680,000.00	55	25	26	\$26,000	\$160,000	Monitoring	4.93
	Eagle Film Extruders dba Pregis Films	05/03/16	Grand Rapids	Kent	Expansion	Grant	\$300,000	\$150,000	\$17,120,721	\$24,220,000.00	50	25	25	\$46,500	-	Monitoring	4.35
	Kent Quality Foods Inc.	05/03/16	Grand Rapids	Kent	Expansion	Grant	\$750,000	\$0	\$34,870,000	\$6,060,119.31	140	-	13	\$29,760	-	Monitoring	5.53
	Majestic Industries Inc.	05/03/16	Macomb Twp.	Macomb	Expansion	Grant	\$210,000	\$84,000	\$2,110,000	\$3,630,343.00	25	11	25	\$40,000	-	Monitoring	4.64
	Dornerworks Ltd	05/04/16	Grand Rapids	Kent	Expansion	Grant	\$200,000	\$48,000	\$710,000	\$235,000.00	25	12	16	\$75,270	-	Monitoring	3.86
	Shipston Aluminum Technologies International	05/20/16	Spring Lake Twp.	Ottawa	Expansion	Grant	\$600,000	\$0	\$9,974,000	\$9,108,051.00	114	50	75	\$29,335	-	Monitoring	4.68
	Cosworth LLC	05/24/16	Shelby Township	Macomb	New	Loan	\$2,100,000	\$2,100,000	\$30,604,541	\$8,220,000.00	50	-	16	\$84,000	\$9,616,000	Monitoring	8.20
	Flex-N-Gate Detroit LLC	05/24/16	Detroit	Wayne	Expansion	Grant	\$3,500,000	\$0	\$95,075,000	\$25,914,785.00	650	-	9	\$64,000	-	Monitoring	4.97
	OptiMed ¹⁵	05/25/16	Kalamazoo	Kalamazoo	Expansion	Grant	\$500,000	\$0	\$1,228,750	\$0.00	77	-	6	\$48,039	-	Monitoring	4.05
	Receptec Corp. dba Laird Technologies	05/25/16	Grand Blanc	Genesee	New	Grant	\$550,000	\$0	\$14,403,000	\$12,191,574.00	60	-	17	\$80,959	\$14,424	Monitoring	4.34
	TREMEC	05/25/16	Wixom	Oakland	New	Grant	\$731,500	\$0	\$53,737,500	\$29,103,635.00	133	-	20	\$92,342	-	Monitoring	3.88
	Unique Instruments Inc. dba Orchid Bridgeport	05/25/16	Bridgeport	Saginaw	Expansion	Grant	\$105,000	\$105,000	\$5,000,000	\$9,430,000.00	30	34	68	\$33,000	-	Ended	1.29
	Karma (Fisker Automotive Inc.) ¹⁹	05/26/16	Troy	Oakland	New	Grant	\$0	\$0	\$3,644,800	\$0.00	150	-	-	-	-	Monitoring	5.95
	Daifuku North America Holding Company	06/06/16	Novi	Oakland	Relocation	Grant	\$700,000	\$200,000	\$15,150,000	\$14,175,000.00	85	114	82	\$50,950	-	Monitoring	4.40
	Denso Manufacturing Michigan Inc.	06/08/16	Battle Creek	Calhoun	Expansion	Grant	\$686,500	\$686,500	\$37,289,000	\$128,400,930.00	125	341	456	\$36,707	\$125,000	Ended	0.98
	TecNiq	06/10/16	Galesburg	Kalamazoo	Expansion	Grant	\$540,000	\$157,500	\$5,930,819	\$7,248,000.00	120	35	35	\$32,525	-	Monitoring	3.02
	Logos Logistics Inc.	06/21/16	Romulus	Wayne	New	Grant	\$300,000	\$0	\$8,615,000	\$10,100,000.00	91	-	3	\$36,000	\$7,100,000	Monitoring	4.18
	FEV North America Inc. ¹⁵	06/28/16	Auburn Hills	Oakland	Expansion	Grant	\$1,200,000	\$0	\$27,350,000	\$3,039,000.00	246	-	-	-	-	Monitoring	3.65
	JR Automation Technologies LLC	06/28/16	Holland	Ottawa	Expansion	Grant	\$2,200,000	\$440,000	\$5,650,000	\$0.00	250	152	231	\$57,112	-	Monitoring	3.54
Mitchell Plastics ¹⁷	06/28/16	Sterling Heights	Macomb	Expansion	Grant	\$427,000	\$0	\$20,565,000	\$26,000,000.00	122	-	10	\$82,000	-	Monitoring	2.76	
124 Grand Holdings dba Stikwood ¹⁶	07/15/16	Kentwood	Kent	Expansion	Grant	\$400,000	\$100,000	\$4,179,999	\$2,210,000.00	50	-	10	\$57,000	-	Monitoring	5.68	
National Composites LLC fka Owosso Composite LLC ¹³	07/21/16	Owosso	Shiawassee	Expansion	Grant	\$275,000	\$0	\$1,400,000	\$1,385,000.00	76	-	20	\$25,604	-	Monitoring	3.05	
C3 Ventures Flint LLC	07/26/16	Flint	Genesee	New	Grant; Loan	\$5,700,000	\$2,500,000	\$9,684,000	\$2,005,000.00	380	-	66	\$31,000	-	Monitoring	8.86	

MICHIGAN BUSINESS DEVELOPMENT PROGRAM *continued*

EXHIBIT 1: MICHIGAN STRATEGIC FUND ACT *continued*
MSF BOARD ACTION TAKEN: AGREEMENT EXECUTED
 Fiscal year 2017: 10/01/2016-09/30/2017

Fiscal year approved	Company name	MSF approval date	Municipality	County	Project type	Incentive type	Approved amount	Cumulative amount disbursed	Total projected investment ¹	Actual private investment ²	New jobs committed ³	Actual new jobs created ⁴	New jobs created that are not temporary ⁵	Average annual salary of new jobs	Amount of financial support other than state resources ⁶	Status of loans/ stage	Duration of economic assistance (years) ⁷
2016	Engineered Machined Products Inc.	08/09/16	Escanaba	Delta	Expansion	Grant	\$250,000	\$0	\$3,667,000	\$3,667,000.00	40	-	8	\$38,000	-	Monitoring	3.40
	BorgWarner Inc. HQ	08/12/16	Auburn Hills	Oakland	Expansion	Grant	\$750,000	\$0	\$15,550,000	\$26,490,000.00	76	-	50	\$69,264	-	Monitoring	2.30
	Koops Incorporated	08/15/16	Holland	Allegan	Expansion	Grant	\$360,000	\$0	\$4,888,000	\$4,420,394.00	60	-	15	\$49,500	-	Monitoring	3.77
	Inteva Products	08/23/16	Adrian	Lenawee	Expansion	Grant	\$1,270,000	\$0	\$23,300,000	\$18,936,065.00	77	-	-	-	-	Monitoring	2.98
	GE Aviation Muskegon	08/23/16	Muskegon	Muskegon	Expansion	Grant	\$800,000	\$400,000	\$14,481,000	\$15,080,672.00	100	80	84	\$32,844	-	Monitoring	4.13
	Martinrea Metal Industries Inc.	08/26/16	Auburn Hills	Oakland	Expansion	Grant	\$420,000	\$0	\$5,123,180	\$470,372.00	60	-	37	\$104,664	-	Monitoring	4.33
	Gemini Group Inc.	08/29/16	Ubyly	Huron	Expansion	Grant	\$700,000	\$0	\$48,000,000	\$15,282,924.00	85	-	4	\$27,887	\$68,630	Monitoring	5.95
	Zhongding USA Cadillac dba Michigan Rubber ¹⁴	08/29/16	Cadillac	Wexford	Expansion	Grant	\$600,000	\$0	\$4,300,000	\$3,756,697.00	125	-	22	\$24,173	-	Monitoring	3.39
	Chem-Trend Limited Partnership	08/31/16	Howell	Livingston	Expansion	Grant	\$250,000	\$0	\$7,686,000	\$2,808,695.00	25	-	24	\$67,715	-	Monitoring	3.80
	The Oakwood Group	09/08/16	Taylor	Wayne	Expansion	Grant	\$200,000	\$0	\$5,211,500	\$3,000,000.00	50	-	36	\$39,386	-	Monitoring	2.69
	Yen Group LLC	09/08/16	Port Huron	St. Clair	Expansion	Grant	\$400,000	\$0	\$10,237,800	\$9,000,000.00	80	-	7	\$70,000	-	Monitoring	4.03
	Royal Technologies Corporation ¹⁹	09/13/16	Hudsonville	Ottawa	Expansion	Grant	\$400,000	\$0	\$33,678,000	\$0.00	66	-	-	-	-	Terminated	3.24
	Par Sterile Products LLC ¹⁹	09/15/16	Rochester	Oakland	Expansion	Grant	\$350,000	\$0	\$58,400,000	\$0.00	30	-	-	-	-	Terminated	3.03
	IP Consulting Inc. ¹⁵	09/19/16	Kentwood	Kent	Expansion	Grant	\$180,000	\$0	\$699,498	\$0.00	25	-	-	-	-	Monitoring	2.97
	Coastal Automotive	09/20/16	Holland	Allegan	Expansion	Grant	\$436,000	\$0	\$6,489,848	\$0.00	110	-	-	-	-	Terminated	2.99
	AGC America Inc. ¹⁴	09/21/16	Farmington Hills	Oakland	Relocation	Grant	\$500,000	\$0	\$849,000	\$750,000.00	59	-	10	\$90,190	-	Monitoring	4.16
	Oerlikon Metco USA Inc.	09/21/16	Plymouth	Wayne	New	Grant	\$600,000	\$200,000	\$49,700,000	\$60,000.00	67	25	25	\$31,200	-	Monitoring	2.71
	Fiat Chrysler Automobiles US LLC	09/27/16	Sterling Heights	Macomb	Expansion	Grant	\$4,560,000	\$0	\$1,486,441,000	\$1,480,000,000.00	700	-	-	-	-	Monitoring	3.78
Flex-N-Gate Battle Creek LLC	09/29/16	Battle Creek	Calhoun	Expansion	Grant	\$250,000	\$0	\$22,300,000	\$11,628,278.00	59	-	16	\$62,631	\$2,300,000	Monitoring	2.49	
Key Safety Systems	09/29/16	Sterling Heights	Macomb	Expansion	Grant	\$200,000	\$0	\$1,000,000	\$1,700,000.00	50	-	15	\$45,000	-	Monitoring	2.41	
2017	Flex-N-Gate Shelby Twp. LLC	10/19/16	Shelby Township	Macomb	Expansion	Grant	\$900,000	\$0	\$11,007,240	\$11,007,240.00	242	-	37	\$26,000	\$1,500,000	Monitoring	3.24
	Lenderful LLC	10/19/16	Pontiac	Oakland	Expansion	Grant	\$800,000	\$100,000	\$1,750,000	\$1,923,000.00	118	-	3	\$149,667	-	Monitoring	4.41
	2nd Chance Wood	10/20/16	Durand	Shiawassee	New	Grant	\$250,000	\$0	\$2,500,000	\$9,700.00	52	-	1	\$20,000	-	Monitoring	4.17
	Creative Foam Corporation ¹⁷	10/20/16	Flint	Genesee	Expansion	Grant	\$550,000	\$125,000	\$6,805,500	\$0.00	110	37	-	-	-	Monitoring	3.07
	Vickers Engineering Inc.	10/20/16	New Troy	Berrien	Expansion	Grant	\$160,000	\$75,450	\$5,102,500	\$4,000,000.00	53	25	25	\$36,000	-	Monitoring	3.00
	Gestamp North America Inc. ¹⁵	10/25/16	Troy	Oakland	Expansion	Grant	\$700,000	\$0	\$700,000	\$800,000.00	60	-	-	-	-	Monitoring	1.37
	Gestamp North America Inc.	10/25/16	Chelsea	Washtenaw	New	Grant	\$1,175,000	\$0	\$158,600,000	\$97,000,000.00	235	-	30	\$81,074	-	Monitoring	3.28
	ABB Inc.	10/27/16	Auburn Hills	Oakland	Expansion	Grant	\$250,000	\$0	\$9,135,000	\$7,000,000.00	40	-	13	\$52,350	-	Monitoring	3.23
	SF Motors	10/28/16	Ann Arbor	Washtenaw	Expansion	Grant	\$1,000,000	\$0	\$10,747,820	\$7,337,784.91	150	-	13	\$120,000	\$40,000,000	Monitoring	3.10
	Humanetics Innovative Solutions Inc.	11/03/16	Farmington Hills	Oakland	Expansion	Grant	\$350,000	\$0	\$19,163,093	\$11,922,221.50	52	-	11	\$69,054	-	Monitoring	2.52
	mophie LLC ¹⁵	11/08/16	Kalamazoo	Kalamazoo	Expansion	Grant	\$375,000	\$0	\$685,000	\$355,000.00	65	-	53	\$30,179	-	Monitoring	3.21
	Sigma Machine Inc.	11/11/16	Kalamazoo	Kalamazoo	Expansion	Grant	\$350,000	\$0	\$27,800,000	\$1,283,776.00	58	-	20	\$33,311	-	Monitoring	3.58
	NxGen MDx LLC	11/14/16	Grand Rapids	Kent	Expansion	Grant	\$250,000	\$0	\$2,869,000	\$266,830.00	37	-	10	\$38,049	\$564,536	Monitoring	3.83
	Adient US LLC	11/22/16	Detroit	Wayne	Relocation	Grant	\$2,000,000	\$0	\$97,858,000	\$3,200,000.00	115	-	-	-	-	Monitoring	4.24
	ArcelorMittal Tailored Blanks Americas Corporation ¹³	11/22/16	Detroit	Wayne	New	Grant	\$2,000,000	\$744,000	\$83,508,166	\$83,508,166.00	120	31	58	\$56,754	-	Monitoring	5.41
	Dorel Home Furnishings Inc. ¹⁷	12/02/16	Dowagiac	Cass	Expansion	Grant	\$348,000	\$100,000	\$2,000,000	\$0.00	87	36	18	\$26,264	-	Monitoring	2.96
	CUP Acquisition LLC dba Custom Profile Inc.	12/12/16	Grand Rapids	Kent	Expansion	Grant	\$216,000	\$140,000	\$2,286,550	\$2,600,129.00	54	66	69	\$31,346	\$2,000	Monitoring	1.55
NVINT Services LLC dba Element Four	12/14/16	Kentwood	Kent	Expansion	Grant	\$175,000	\$0	\$364,000	\$275,000.00	25	-	2	\$47,500	-	Monitoring	3.47	
Fuyao Automotive North America Inc. ¹⁵	12/15/16	Plymouth	Wayne	Expansion	Grant	\$1,000,000	\$0	\$66,300,000	\$0.00	533	-	-	-	\$750,000	Monitoring	3.61	

MICHIGAN BUSINESS DEVELOPMENT PROGRAM *continued*

EXHIBIT 1: MICHIGAN STRATEGIC FUND ACT *continued*
MSF BOARD ACTION TAKEN: AGREEMENT EXECUTED
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Fiscal year approved	Company name	MSF approval date	Municipality	County	Project type	Incentive type	Approved amount	Cumulative amount disbursed	Total projected investment ¹	Actual private investment ²	New jobs committed ³	Actual new jobs created ⁴	New jobs created that are not temporary ⁵	Average annual salary of new jobs	Amount of financial support other than state resources ⁶	Status of loans/ stage	Duration of economic assistance (years) ⁷
2017	Kerkstra Precast Inc.	12/15/16	Trenton	Wayne	Expansion	Grant	\$300,000	\$0	\$16,223,595	\$12,919,533.00	50	-	74	\$50,000	\$9,300,000	Monitoring	2.39
	SW - North America Inc.	12/15/16	Lyon Township	Oakland	Expansion	Grant	\$400,000	\$0	\$10,031,043	\$9,220,243.00	50	-	14	\$76,014	\$8,001,550	Monitoring	3.38
	Amazon	12/20/16	Livonia	Wayne	New	Grant	\$7,500,000	\$0	\$89,870,145	\$0.00	1,000	-	-	-	-	Monitoring	3.68
	Stryker Corporation World Headquarters ¹⁵	12/20/16	Portage	Kalamazoo	New	Grant	\$1,000,000	\$0	\$130,120,445	\$18,025,399.21	105	-	158	\$31,108	-	Monitoring	3.25
	Valeo North America Inc.	12/27/16	Auburn Hills	Oakland	Expansion	Grant	\$1,000,000	\$170,000	\$4,968,266	\$500,000.00	290	71	74	\$49,500	-	Monitoring	2.92
	P.J. Wallbank Springs Incorporated	12/29/16	Port Huron	St. Clair	Expansion	Grant	\$350,000	\$0	\$803,000	\$212,140.96	68	-	27	\$44,314	-	Monitoring	3.70
	UACJ Automotive Whitehall Industries Inc.	01/05/17	Ludington	Mason	Expansion	Grant	\$640,000	\$0	\$28,850,000	\$18,340,000.00	128	-	41	\$24,750	-	Monitoring	3.09
	Kingfa	01/11/17	Canton	Oakland	Expansion	Grant	\$1,000,000	\$0	\$60,000,000	\$9,364,000.00	150	-	39	\$52,505	-	Monitoring	3.56
	Poultry Management Systems Inc.	01/11/17	Lowell	Kent	Expansion	Grant	\$175,000	\$0	\$2,008,000	\$2,200,000.00	27	-	1	\$41,000	-	Monitoring	3.94
	Speedrack Products Group Ltd.	01/11/17	Litchfield	Hillsdale	Expansion	Grant	\$228,000	\$0	\$5,000,000	\$4,019,000.00	38	-	27	\$27,706	\$262,000	Monitoring	2.00
	Yanfeng US Automotive Interior Systems I LLC	01/11/17	Novi	Oakland	Relocation	Grant	\$600,000	\$0	\$8,450,000	\$7,771,599.00	60	-	18	\$66,676	-	Monitoring	3.67
	Macomb Smoked Meats LLC ¹⁵	01/23/17	Macomb	Macomb	Expansion	Grant	\$250,000	\$0	\$2,800,000	\$0.00	75	-	-	-	-	Monitoring	2.38
	Automotive Lighting LLC ¹⁵	01/24/17	Clarkston	Oakland	Expansion	Grant	\$2,000,000	\$800,000	\$35,000,000	\$0.00	362	50	50	\$60,000	-	Monitoring	3.74
	Martinrea Jonesville LLC	01/24/17	Jonesville	Hillsdale	Expansion	Grant	\$615,000	\$0	\$6,811,000	\$14,413,435.70	123	-	-	-	-	Monitoring	2.20
	Detroit Engineered Products Inc.	01/26/17	Troy	Oakland	Expansion	Grant	\$650,000	\$0	\$1,800,000	\$250,000.00	91	-	15	\$65,000	-	Monitoring	3.34
	Huntington National Bank	01/31/17	Flint	Genesee	Expansion	Grant	\$450,000	\$0	\$5,395,000	\$6,011,833.76	60	-	91	-	-	Monitoring	1.84
	Santanna Tool & Design LLC	02/06/17	Warren	Macomb	Expansion	Grant	\$450,000	\$0	\$2,673,400	\$2,300,000.00	38	-	18	\$46,683	-	Monitoring	3.14
	Marsand Inc. dba California Closets	02/09/17	Grand Rapids	Kent	New	Grant	\$335,000	\$0	\$5,735,000	\$3,685,217.07	61	-	27	\$37,440	-	Monitoring	4.05
	AM General LLC	02/28/17	Auburn Hills	Oakland	Expansion	Grant	\$1,400,000	\$0	\$9,531,995	\$920,911.31	55	-	15	\$93,527	-	Monitoring	3.07
	Antolin Shelby Inc.	02/28/17	Shelby Twp.	Macomb	Expansion	Grant	\$3,600,000	\$0	\$61,200,000	\$1,011,124.10	430	-	110	\$53,019	-	Monitoring	2.72
	Credit Acceptance Corporation	02/28/17	Southfield	Oakland	Expansion	Grant	\$2,300,000	\$0	\$32,975,000	\$5,000,000.00	532	-	72	\$53,041	-	Monitoring	5.24
	Huron Inc.	02/28/17	Lexington	Sanilac	Expansion	Grant	\$1,400,000	\$0	\$12,919,599	\$3,665,000.00	181	-	15	\$23,773	-	Monitoring	4.64
	Siliconature Corporation	03/02/17	Kentwood	Kent	New	Grant	\$286,000	\$0	\$19,739,000	\$1,750,000.00	26	-	-	-	-	Monitoring	3.05
	Lineage Logistics LLC	03/06/17	Novi	Oakland	Relocation	Grant	\$850,000	\$0	\$8,150,000	\$4,750,000.00	92	-	40	\$90,292	-	Monitoring	3.22
	HP Pelzer Automotive Systems Incorporated	03/16/17	Port Huron	St. Clair	Expansion	Grant	\$496,000	\$0	\$13,487,525	\$5,610,640.00	124	-	29	\$41,000	-	Monitoring	3.52
	Universal Tool Equipment and Controls Inc.	03/24/17	Sterling Heights	Macomb	New	Grant	\$300,000	\$0	\$4,590,000	\$209,107.55	45	-	10	\$92,788	-	Monitoring	3.11
	Fairlife LLC	03/28/17	Coopersville	Ottawa	Expansion	Grant	\$2,407,000	\$0	\$173,000,000	\$0.00	52	-	-	-	-	Monitoring	1.17
	Ford Motor Company	03/28/17	Flat Rock	Wayne	Expansion	Grant	\$10,000,000	\$0	\$1,214,000,000	\$9,500,000.00	650	-	2	\$55,000	-	Monitoring	3.34
	Ford Motor Company	03/28/17	Romeo	Macomb	Expansion	Grant	\$2,000,000	\$0	\$1,000,000,000	\$49,600,000.00	100	-	8	\$40,000	-	Monitoring	3.34
	RSM US LLP	03/31/17	Detroit	Wayne	Expansion	Grant	\$200,000	\$0	\$6,450,000	\$0.00	50	-	5	\$86,750	-	Monitoring	3.16
	Hi-Lex Controls Inc.	04/07/17	Litchfield	Hillsdale	Expansion	Grant	\$300,000	\$0	\$26,760,000	\$7,250,168.01	76	-	-	-	-	Monitoring	3.02
	Baker Industries Inc.	04/10/17	Macomb	Macomb	Expansion	Grant	\$150,000	\$0	\$5,430,000	\$6,366,548.74	25	-	41	\$51,366	\$4,853,988	Monitoring	1.21
	Attwood Corporation	04/18/17	Lowell	Kent	Expansion	Grant	\$492,000	\$0	\$1,864,000	\$141,000.00	82	-	9	\$74,222	-	Monitoring	3.16
Milacron (Master Unit Die) Inc.	04/18/17	Greenville	Montcalm	Expansion	Grant	\$490,000	\$0	\$5,000,000	\$804,144.00	70	-	43	\$45,943	-	Monitoring	4.17	
AGS Automotive Systems Inc.	04/19/17	Sterling Heights	Macomb	Expansion	Grant	\$400,000	\$0	\$9,000,000	\$2,160,400.00	50	-	29	\$27,014	-	Monitoring	2.08	
Falcon Lakeside Manufacturing Company	04/19/17	Eau Claire	Berrien	Relocation	Grant	\$135,000	\$0	\$1,788,500	\$525,000.00	27	-	2	\$25,000	\$587,000	Monitoring	3.50	
Sonoco Protective Solutions	04/19/17	Owosso	Shiawassee	Expansion	Grant	\$155,000	\$0	\$1,200,000	\$0.00	31	-	32	\$22,360	-	Monitoring	0.72	
Barracuda Networks	04/25/17	Ann Arbor	Washtenaw	Expansion	Grant	\$750,000	\$0	\$2,375,495	\$0.00	115	-	15	\$66,088	-	Monitoring	3.16	
US Farathane Port Huron LLC	04/25/17	Port Huron	St. Clair	Expansion	Grant	\$2,300,000	\$0	\$15,066,000	\$4,085,835.00	205	-	29	\$30,390	-	Monitoring	4.01	

MICHIGAN BUSINESS DEVELOPMENT PROGRAM *continued*

EXHIBIT 1: MICHIGAN STRATEGIC FUND ACT *continued*
MSF BOARD ACTION TAKEN: AGREEMENT EXECUTED
 Fiscal year 2017: 10/01/2016-09/30/2017

Fiscal year approved	Company name	MSF approval date	Municipality	County	Project type	Incentive type	Approved amount	Cumulative amount disbursed	Total projected investment ¹	Actual private investment ²	New jobs committed ³	Actual new jobs created ⁴	New jobs created that are not temporary ⁵	Average annual salary of new jobs	Amount of financial support other than state resources ⁶	Status of loans/ stage	Duration of economic assistance (years) ⁷
2017	USF Delta Tooling LLC	04/25/17	Auburn Hills	Oakland	Expansion	Grant	\$600,000	\$0	\$14,000,000	\$300,000.00	68	-	-	-	-	Monitoring	3.45
	Camel Energy Inc.	04/26/17	Ann Arbor	Washtenaw	New	Grant	\$300,000	\$0	\$4,600,000	\$3,000,000.00	41	-	2	\$65,000	-	Monitoring	3.46
	Conti Corporation ¹⁵	04/26/17	Bay City	Bay	Expansion	Grant	\$200,000	\$0	\$2,387,500	\$875,000.00	50	-	50	\$52,000	\$875,000	Monitoring	0.87
	Zoetis Inc.	05/08/17	Kalamazoo	Kalamazoo	Expansion	Grant	\$500,000	\$0	\$64,500,000	\$11,500,000.00	60	-	-	-	-	Monitoring	5.06
	GEDIA Michigan Inc.	05/10/17	Orion Township	Oakland	New	Grant	\$500,000	\$0	\$12,705,000	\$1,668,998.00	78	-	16	\$88,100	-	Monitoring	3.92
	A. Raymond Corporate North America Inc.	05/15/17	Rochester Hills	Oakland	Expansion	Grant	\$600,000	\$0	\$17,375,000	\$1,335,761.00	71	-	-	-	-	Monitoring	5.08
	Comau LLC	05/19/17	Southfield	Oakland	Expansion	Grant	\$400,000	\$0	\$1,515,992	\$74,392.00	200	-	53	\$64,336	-	Monitoring	2.98
	Rugged Liner	06/05/17	Owosso	Shiawassee	Expansion	Grant	\$300,000	\$0	\$9,200,000	\$0.00	35	-	-	-	-	Monitoring	2.37
	Autoliv ASP Inc.	06/27/17	Southfield	Oakland	Expansion	Grant	\$2,600,000	\$0	\$22,900,080	\$0.00	384	-	-	-	-	Monitoring	3.10
	NAVYA	06/29/17	Saline	Washtenaw	New	Grant	\$435,000	\$0	\$4,005,000	\$0.00	50	-	-	-	-	Monitoring	2.76
	Wright Plastic Products LLC	06/29/17	St. Clair	St. Clair	Expansion	Grant	\$160,000	\$0	\$5,800,000	\$1,616,000.00	40	-	13	\$20,800	-	Monitoring	2.37
	MOVE Systems	07/14/17	Walker	Kent	Expansion	Grant	\$200,000	\$0	\$13,381,000	\$0.00	27	-	-	-	-	Monitoring	2.73
	eAgile Inc.	07/17/17	Grand Rapids	Kent	Expansion	Grant	\$300,000	\$0	\$4,345,000	\$0.00	50	-	-	-	-	Monitoring	5.29
	J-Star Motion Corporation	07/26/17	Kent City	Kent	New	Grant	\$738,000	\$0	\$4,985,000	\$0.00	122	-	-	-	-	Monitoring	3.45
	Tenneco Automotive Operating Company Inc.	07/28/17	Northville	Wayne	New	Grant	\$750,000	\$0	\$23,100,000	\$0.00	95	-	-	-	-	Monitoring	4.46
	KLO Acquisition LLC	08/01/17	Muskegon	Muskegon	Expansion	Grant	\$765,000	\$0	\$9,204,175	\$0.00	153	-	-	-	-	Monitoring	3.32
	Xcel Painting LLC	08/04/17	White Pigeon	St. Joseph	New	Grant	\$200,000	\$0	\$1,752,000	\$0.00	30	-	-	-	-	Monitoring	3.44
	Denso International America Inc.	08/07/17	Southfield	Oakland	Expansion	Grant	\$950,000	\$0	\$75,400,000	\$0.00	120	-	-	-	-	Monitoring	2.94
	Merrill Fabricators Inc.	08/07/17	Alma	Gratiot	Expansion	Grant	\$408,000	\$0	\$3,750,000	\$0.00	102	-	-	-	-	Monitoring	2.78
	Flex-N-Gate Advanced Product Development LLC	08/14/17	Sterling Heights	Macomb	New	Grant	\$500,000	\$0	\$2,227,000	\$0.00	50	-	-	-	-	Monitoring	2.27
	Auto-Owners Insurance	08/16/17	Grand Rapids	Kent	Expansion	Grant	\$315,000	\$0	\$897,900	\$0.00	60	-	-	-	-	Monitoring	3.79
	Lear Corporation	08/22/17	Flint	Genesee	New	Grant	\$4,350,000	\$0	\$29,254,956	\$0.00	435	-	-	-	-	Monitoring	2.66
	Penske Logistics	08/22/17	Romulus	Wayne	Expansion	Grant	\$2,500,000	\$0	\$98,564,506	\$0.00	403	-	-	-	-	Monitoring	3.97
	Hanon Systems USA LLC	08/25/17	Novi	Oakland	Expansion	Grant	\$500,000	\$0	\$39,593,400	\$0.00	65	-	-	-	-	Monitoring	3.35
	Advantage Sales and Marketing LLC	08/30/17	Wyoming	Kent	Expansion	Grant	\$550,000	\$0	\$4,259,989	\$0.00	100	-	-	-	-	Monitoring	2.63
	Superior Extrusion Inc.	09/01/17	Gwinn	Marquette	Expansion	Grant	\$150,000	\$0	\$10,500,000	\$0.00	30	-	-	-	-	Monitoring	3.68
	Alten Technology USA	09/05/17	Troy	Oakland	Expansion	Grant	\$450,000	\$0	\$255,252	\$0.00	104	-	-	-	-	Monitoring	3.33
	Tri-Mer Corporation	09/06/17	Owosso	Shiawassee	Expansion	Grant	\$100,000	\$0	\$2,497,480	\$0.00	25	-	-	-	-	Monitoring	3.07
Duncan Aviation	09/22/17	Battle Creek	Calhoun	Expansion	Grant	\$150,000	\$0	\$2,935,000	\$0.00	50	-	-	-	-	Monitoring	5.52	
XG Sciences Inc.	09/28/17	Mason	Ingham	Expansion	Grant	\$520,000	\$0	\$15,349,000	\$0.00	75	-	-	-	-	Monitoring	3.82	
TOTAL							\$374,947,770	\$181,109,016	\$11,439,050,126	\$11,701,116,188	50,675	22,618	33,829	\$51,767	\$383,220,439		4.64*

MICHIGAN BUSINESS DEVELOPMENT PROGRAM *continued*

EXHIBIT 1: MICHIGAN STRATEGIC FUND ACT *continued*
MSF BOARD ACTION TAKEN: NO AGREEMENT EXECUTED
 Fiscal year 2017: 10/01/2016-09/30/2017

Fiscal year approved	Company name	MSF approval date	Municipality	County	Project type	Incentive type	Approved amount	Cumulative amount disbursed	Total projected investment ¹	Actual private investment ²	New jobs committed ³	Actual new jobs created ⁴	New jobs created that are not temporary ⁵	Average annual salary of new jobs	Amount of financial support other than state resources ⁶	Status of loans/stage	Duration of economic assistance (years) ⁷
2017	Zimmer US Inc. dba Zimmer Biomet	01/09/17	Grand Rapids	Kent	Expansion	Grant	\$250,000	Not Applicable	\$799,749	Not Applicable	25	Not Applicable	Not Applicable			Dismissed	2.71
	Fuel Cell System Manufacturing LLC	01/30/17	Brownstown Twp.	Wayne	New	Grant	\$2,000,000		\$48,905,000		64					Commitment	7.44
	DiverseNote LLC	02/22/17	Detroit	Wayne	Expansion	Grant	\$200,000		\$2,785,244		60					Dismissed	6.19
	Paragon Metals Inc.	03/07/17	Hillsdale	Hillsdale	Expansion	Grant	\$250,000		\$19,980,000		50					Dismissed	3.32
	Amazon	06/27/17	Romulus	Wayne	Expansion	Grant	\$5,000,000		\$140,000,000		1,600					Commitment	4.35
	The Kroger Co.	06/27/17	Chesterfield	Macomb	Expansion	Grant	\$2,078,000		\$24,911,584		377					Commitment	4.28
	Williams International Company LLC	06/27/17	Pontiac	Oakland	Expansion	Grant	\$4,000,000		\$304,500,000		400					Commitment	6.01
	Envisics	07/07/17	Rochester Hills	Oakland	New	Grant	\$100,000		\$768,000		12					Commitment	2.08
	Menard Inc. dba Midwest Manufacturing	07/13/17	Saginaw	Saginaw	Expansion	Grant	\$300,000		\$6,676,596		50					Dismissed	-
	Dart Container Corporation	08/03/17	Mason	Ingham	Expansion	Grant	\$1,000,000		\$40,196,300		136					Commitment	5.27
	Dexter Stamping Company	08/15/17	Jackson	Jackson	Expansion	Grant	\$750,000		\$14,351,782		150					Dismissed	4.05
	KPMG LLP	08/22/17	Hazel Park	Oakland	New	Grant	\$2,920,000		\$6,188,000		292					Commitment	5.15
	Proterra Inc.	08/22/17	Rochester Hills	Oakland	New	Grant	\$500,000		\$8,307,000		50					Dismissed	3.71
	Newell Brands Inc.	09/26/17	Kalamazoo	Kalamazoo	Expansion	Grant	\$1,479,000		\$7,298,600		87					Commitment	3.88
Amazon	09/26/17	Shelby Township	Macomb	New	Grant	\$4,500,000	\$40,000,000	1,025	Commitment	3.76							
TOTAL							\$25,327,000		\$665,667,855		4,378					4.44	

FY 2017 total projects: 103

FY 2017 total executed agreements: 88

- The amount of investment the company stated on its application and what is expected to occur by the completion of the project.
- The actual investment reported by the company that has been made at the project site.
- The number of new jobs the company has committed to create at the project site.
- The actual number of qualified new jobs created and verified through milestone applications submitted through 09/30/17. In accordance with MCL 125.2088r(7)(d) and the MBDP program guidelines adopted by the MSF board, a qualified new job means a job performed for the qualified business for consideration by an individual who is a resident of Michigan, and whose Michigan income taxes are withheld by an employer, or an employee leasing company or a professional employer organization on behalf of the employer, that is in excess of the number of jobs maintained by the qualified business in this state prior to the expansion or location. The MSF may also consider full time equivalent or hours worked as a method to count a job as a qualified new job, and may impose other terms and conditions, including without limitation that the qualified new job may not count if it includes a job transferred from any qualified business facility in Michigan to another qualified business facility located, or to be located, in Michigan.
- The number of new jobs created that are not temporary employees as self-reported by the company on its annual progress report.
- The total amount of financial support other than state resources as self-reported by the company on its annual progress report.
- Duration of economic assistance is calculated by total years between start date of agreement and term of the grant.

- Company is in default of its agreement and has triggered repayment of previously disbursed funds. Company has repaid or is currently repaying grant funds to the MSF.
 - Company is in default of its agreement and has triggered repayment of previously disbursed funds. The MSF is currently in discussion with the company regarding the repayment of funds.
 - Company is in default of its agreement and is in a cure period as of September 30, 2017.
 - Company is in default of its agreement and has triggered repayment of previously disbursed funds. The MSF approved a forbearance on the default ending the sooner of 1) cure of the event of default, or 2) forbearance due date.
 - Company is in default of its agreement and has triggered repayment of previously disbursed funds. The MSF approved a forbearance on the default, provided that the company maintains a minimum of fifty (50) jobs at its facility in the city of Dearborn Heights through December 31, 2017.
 - Company was in default of its agreement as of September 30, 2017, however the event of default has since been resolved.
 - Company is in default of its agreement as of September 30, 2017. The MSF is currently in discussion to resolve the default.
 - Subsequent to September 30, 2017, the company has defaulted on its agreement. The MSF is currently in discussion to resolve the default.
 - Subsequent to September 30, 2017, the company has defaulted on its agreement, however the event of default has since been resolved.
 - Subsequent to September 30, 2017, the company has defaulted on its agreement and is currently in a cure period.
 - Company was inadvertently omitted from FY 2016 Legislative Report.
 - Subsequent to September 30, 2017, the agreement has been terminated.
- *On average, the duration of a MBDP incentive is 4.64 years.

REPAYMENT, REVENUE AND PROPERTY RETURNED TO THE FUND

Payment type	Company name	Amount received
MBDP Repayment	Blissfield Manufacturing Company	\$6,010
Revenue Participation	Canal Street Brewing Co. LLC dba Founders	\$300,000
Revenue Participation	Materne North America Corp.	\$44,110
MBDP Repayment	NOVO1	\$272,000
MBDP Repayment	NEMO Capital Partners LLC	\$45,827
MBDP Repayment	Nexthermal Corporation	\$30,000
MBDP Repayment	Proos Manufacturing Inc.	\$33,000
MBDP Repayment	Rigaku Innovative Technologies Inc.	\$300,000
Annual Payment	VernDale Products	\$54,500
Annual Interest Payment	Southwest Michigan First Corp.	\$40,000
Forbearance Fee	Cherry Growers Incorporated	\$16,000
Forbearance Fee	Atomic Object LLC	\$2,500
Forbearance Fee	Howmet Corporation dba Arconic	\$2,850
Forbearance Fee	Dieomatic Inc.	\$16,000
Forbearance Fee	American Axle & Manufacturing	\$10,000
TOTAL		\$1,172,797

STATE ESSENTIAL SERVICES ASSESSMENT

The State Essential Services Assessment (SESA) was established in 2014 and is required for manufacturers that do not pay personal property tax on eligible manufacturing personal property. The MSF, in certain circumstances, may choose to exempt or reduce the assessment for projects that create jobs and/or private investment in Michigan through the State Essential

Services Assessment Exemption or the Alternative State Essential Services Assessment Exemption. The SESA Exemptions are equal to a 100 percent exemption of the SESA for a period of up to 15 years. The alternative SESA Exemptions are equal to a 50 percent exemption of the SESA for a period of up to 15 years.

STATE ESSENTIAL SERVICES ASSESSMENT ACTIVITY

Fiscal year 2017: 10/01/2016-09/30/2017

MSF board date	Company	Location	County	Term	MSF board action
11/22/16	East Jordan Foundry LLC	Elmira	Antrim	5 years	Alternative State Essential Services Assessment approval
03/28/17*	Ford Motor Company	Romeo	Macomb	15 years	Alternative State Essential Services Assessment approval
03/28/17*	Ford Motor Company	Wayne	Wayne	15 years	State Essential Services Assessment approval
03/28/17*	Ford Motor Company	Flat Rock	Wayne	15 years	State Essential Services Assessment approval
04/26/17**	Ford Motor Company	Livonia	Wayne	15 years	State Essential Services Assessment amendment: Amended 08/22/17 to increase total projected investment amount.

* Final agreement not yet executed.

** Final amendment document not yet executed.

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. The MDC received a commissioned report in 2016 that indicated that the Michigan defense industry's gross regional product (value added) was \$9.05 billion and the industry also generates \$9.73 billion in personal income. It was also reported that the defense industry in Michigan contributes to over 105,000 jobs statewide for Michigan residents. The total military force structure, active DOD and Coast Guard, National Guard, Reserve and DOD civilians, make up 27,269 of the 105,000 defense industry jobs.

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 executive 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 17:

1) Protect & Grow Initiative. The Protect & Grow (P&G) initiative is an MEDC, MDC-led initiative, with Governor support and Department of Military and Veterans Affairs partnership. The Protect & Grow strategic plan is designed to prepare Michigan communities to protect Michigan's current DOD missions, infrastructure and industry from an anticipated base realignment and closure (B.R.A.C.). The MDC began to execute against the 17 key objectives outlined in the Protect & Grow initiative. The legislature authorized \$3 million for FY 2017 to implement against the key objectives outlined in the initiative.

The Protect & Grow initiative was successful on many fronts in its execution, in particular, cyber, autonomous military vehicles testing and supporting emerging growth industries. Regarding cybersecurity, the P&G initiative utilized funds to support Michigan's cyber ecosystem with investments in the Cyber Patriot Program and Cyber Truck Challenge to support the talent pipeline in Michigan, but also cyber infrastructure investments in connecting military assets. The MDC collaborated with TARDEC with funding and were able to execute the first-ever autonomous military vehicle international border crossing testing various military automotive systems. Just as successful was the launching of seven grants to local economic development partners across the State of Michigan to support the regional development of emerging technologies in the defense industry. Automation Alley, Downriver Community Conference, Macomb County, Networks Northwest, Northern Michigan University,

The Right Place, and Wayne County were all successful in competing for a grant that will develop their regional ecosystem regarding aerospace, autonomous platforms, robotics, cybersecurity, advanced manufacturing and 3-D printing. The legislature approved for FY 2018 a \$1 million allocation to continue to implement the objectives identified in the report.

The executive summary and public report can be found at www.arsenalofinnovation.com/wp-content/uploads/2016/06/Michigan-Protect-and-Grow-Public-Report-2016-final.pdf.

2) Defense Industry Resources. The Bid Targeting System (BTS) and Proposal Writing Services (PWS) grant, which support small and medium-sized businesses interested in pursuing Department of Defense and Department of Homeland Security contracts, are designed to reduce the barrier of entry to doing business in the federal government sector. In 2017, new enhancements were made to the BTS that provide some new features and benefits. The rollout of these new features and benefits were provided to key federal/state government sponsored organizations, including the Procurement Technical Assistance Centers (PTACs), Michigan Small Business Development Center (SBDC), and Michigan Manufacturing Technology Center (MMTC). The BTS/PWS training was also provided to local economic development organizations. The MDC is planning for an aggressive statewide launch in FY 2018 to ensure all businesses interested in pursuing a federal government contract have access to the BTS and PWS tools.

3) Department of Defense Office of Economic Adjustment (OEA) grant. A partner of the MDC, the Macomb/St. Clair Workforce Development Board, was named the recipient of a \$7.2 million federal grant in September of 2015, and in close coordination and collaboration with them, the MDC was named recipient of just over \$1 million of this grant in support of Phase 1 OEA projects. In partnership with the Macomb/St. Clair Workforce Development Board, these projects collectively include items such as robotic research, supply chain mapping, talent development, and cybersecurity projects, critical for the development of the cyber ecosystem in Michigan. Phase I of the grant will be concluding on July 31, 2018, and a Phase II was awarded at an amount of \$400,000 allocated for MDC projects. The Phase II projects are scheduled to conclude July 31, 2019, and encompass the development of defense industry clusters and ecosystems in identified defense growth areas such as aerospace, autonomous vehicles, 3-D printing and light-weighting manufacturing.

PROCUREMENT TECHNICAL ASSISTANCE CENTERS

Under Public Act 317 of 2006, the Michigan Defense Center (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 PTACs of Michigan are not-for-profit organizations funded by the Defense Logistics Agency (DLA), the MEDC and local funding partners. In FY 2017, the MEDC provided \$1.25 million to support 11 PTAC offices, an average of 48 percent of their annual operation budgets. The PTACs assisted Michigan companies to obtain federal, state and local contracts for a combined total of \$1.5 billion. The total Department of Defense spend in Michigan for FY 2017 was \$3.5 billion.

MDC/PTAC ANNUAL ACTIVITY REPORT Fiscal year 2017: 10/01/2016-09/30/2017

Prosperity region	Municipality	County	Award amount	New firms	Value of contracts (federal, state, local)	# of jobs ¹	Clients awarded first time contracts of all types	# of contracts awarded	Facilitated service hours
1 & 2: Upper Peninsula & Northwest	Traverse City	Grand Traverse	\$180,000	87	\$138,759,507	694	2	1,554	823
3: Northeast	Onaway	Presque Isle	\$75,000	46	\$16,521,832	83	0	259	384
4: West	Muskegon	Muskegon	\$130,000	48	\$151,445,201	757	3	2,178	1,588
5: East Central	Saginaw	Saginaw	\$114,000	56	\$62,455,298	312	9	641	466
6: East	Flint	Genesee	\$130,000	694	\$128,759,507	644	25	1,807	2,679
6: East	Flint (Water)	Genesee	\$100,000	773	\$2,590,292	13	3	14	0
7 & 9: South Central & Southeast	Jackson	Jackson	\$60,000	47	\$63,606,033	318	3	958	1,018
8: Southwest	Kalamazoo	Kalamazoo	\$120,000	46	\$44,919,224	225	3	2,527	743
9: Southeast ²	Ann Arbor	Washtenaw	\$43,048	0	\$0	0	0	0	0
10: Detroit Metro	Warren	Macomb	\$150,000	163	\$754,599,797	3,773	17	2,085	967
10: Detroit Metro	Livonia	Wayne	\$150,000	679	\$170,729,918	854	0	1,868	806
TOTAL³			\$1,252,048	2,639	\$1,534,386,609	7,673	65	13,891	9,474

¹ MEDC's research calculates that \$200,000 of facilitated contract revenues equals one job.

² The grant was terminated at the request of the grantee in March 2017.

³ Results from the joint funding of U.S. Department of Defense, Defense Logistics Agency (DLA) (46 percent), the MSF/MEDC (48 percent) and local funding (6 percent); data pulled and compiled from Federal Procurement Data System (FPDS) and surveys of PTACs' active client base.

*Number of clients awarded first time defense contracts and number of defense contracts awarded were removed from this report as the information was not collected for FY 2017.

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 Expansion Program (STEP), 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 in part through a grant from the Small Business Administration (SBA) and the 21st Century Jobs Fund, 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 participation in foreign trade missions, subscription to services provided by the Department of Commerce, international web site development, design of marketing media, trade show exhibition, participation in export training workshops, reverse trade missions, procurement of consultancy services, and other export activities approved by the SBA. Through 490 completed FY 2017 STEP and PEP grants, the program allocated more than \$1.5 million in incentives to 268 Michigan companies.

In addition to STEP, the MEDC has six international trade offices through a partnership with the Council of Great Lakes and St. Lawrence Governors and Premiers (CGLSLGP). These centers provide export trade development services to small and medium-sized companies interested in expanding their sales to Canada, Mexico, China, Europe, the Middle East, and Brazil. These services include: customized market research, market entry strategy, matchmaking meetings (prequalification of agents, distributors, partners and/or customers), regulatory information, and competitive analysis.

In FY 2017, the Michigan International Trade Program assisted 529 Michigan companies. Export sales that came as a direct result of MEDC assistance (facilitated exports) totaled \$606.9 million to 128 countries. Since the program was re-established in 2011, companies have reported facilitated export sales of over \$1.8 billion and more than 8,800 Michigan jobs (jobs formula of \$210,000 = 1 job). MEDC's International Trade Team was recognized for their outstanding achievements and was awarded the "E" Award for Export Service in May 2017. The "E" and "E Star" Awards are the highest recognition any U.S. entity may receive for supporting export activity.

Since 2012, the International Trade Program has sponsored 48 trade missions to 20 countries with more than 390 company participations. As part of company participation in the trade missions, MEDC arranges on-the-ground matchmaking meetings utilizing in-market specialists from Michigan's international trade offices or from the International U.S. Commercial Service offices. Participants also receive in-market assistance, market briefings and opportunities to participate in networking events. In FY 2017, the Michigan International Trade Program sponsored or led 16 international missions, shows and export seminars with 137 participants.

INTERNATIONAL TRADE SERVICES *continued*

INTERNATIONAL TRADE PROGRAM EVENTS				
Fiscal year 2017: 10/01/2016–09/30/2017				
Date(s)	Type of activity	Country/state	Led by	Companies
October 6–12	Trade mission	Mexico	Automation Alley and MEDC	11
November 5–11	Trade mission	Poland and Romania	CGLSLGP	6
November 12–19	Trade mission	China	Governor's Office and MEDC	11
January 28–February 3	Trade mission	Israel	Governor's Office and MEDC	9
January 30–February 3	Trade show	United Arab Emirates: Arab Health Exhibition	MEDC	7
February 20–22	Trade show	Mexico: Queretaro Automotive Meetings	MEDC	21
February 22	Seminar	Lansing, Michigan: IP and Business Partner Contracts	Foster Swift Collins & Smith PC and MEDC	2
February 24–March 4	Trade mission	Indonesia and Vietnam	CGLSLGP	2
March 14	Seminar	Southfield, Michigan: IP and Business Partner Contracts	Foster Swift Collins & Smith PC and MEDC	14
March 24	Seminar	Southfield, Michigan: Export Control Overview	Foster Swift Collins & Smith PC and MEDC	12
March 24–31	Trade mission	Australia	Automation Alley & MEDC	4
April 3–7	Trade mission	Mexico	CGLSLGP	1
May 4	Seminar	Traverse City, Michigan: Legal Essentials to Exporting	Foster Swift Collins & Smith PC and MEDC	5
June 29–25	Trade show	France: Paris Air Show	Automation Alley and MEDC	10
July 29–August 8	Trade mission	China	Governor's Office and MEDC	10
September 12	Seminar	Grand Rapids, Michigan: IP and Business Partner Contracts	Foster Swift Collins & Smith PC and MEDC	12
16 TOTAL EVENTS	8 missions, 3 shows, 5 seminars	10 international markets		137

MI-STEP REIMBURSEMENTS						
Fiscal year 2017: 10/01/2016–09/30/2017						
Program	MSF board approval date	Company	Municipality	County	Region	Total reimbursed
MI-STEP	12/05/16	Kiss Technologies Inc.	Holland	Allegan	4	\$510.37
MI-STEP	10/31/16	Kiss Technologies Inc.	Holland	Allegan	4	\$1,236.50
MI-STEP	02/09/17	Kiss Technologies Inc.	Holland	Allegan	4	\$1,519.44
MI-STEP	04/20/17	Kiss Technologies Inc.	Holland	Allegan	4	\$1,949.77
MI-STEP	05/09/17	Kiss Technologies Inc.	Holland	Allegan	4	\$2,268.97
MI-STEP	10/31/16	Kiss Technologies Inc.	Holland	Allegan	4	\$4,127.77
MI-STEP	12/06/16	Code Blue	Holland	Allegan	4	\$12,000.00
MI-STEP	08/02/17	Sebright Products Inc.	Hopkins	Allegan	4	\$4,500.00
MI-STEP	10/31/16	Armor Express Incorporated	Central Lake	Antrim	2	\$818.83
MI-STEP	09/01/17	Pettibone/Traverse Lift LLC	Baraga	Baraga	1	\$11,539.28
MI-STEP	08/31/17	L'Anse Manufacturing & Technology Inc.	L'Anse	Baraga	1	\$1,125.00
MI-STEP	09/11/17	Hastings Fiberglass Products	Hastings	Barry	4	\$1,247.69
MI-STEP	12/02/16	AMSA Incorporated	Auburn	Bay	5	\$3,780.86

INTERNATIONAL TRADE SERVICES *continued*

MI-STEP REIMBURSEMENTS <i>continued</i>						
Fiscal year 2017: 10/01/2016-09/30/2017						
Program	MSF board approval date	Company	Municipality	County	Region	Total reimbursed
MI-STEP	12/21/16	Gougeon Brothers Incorporated	Bay City	Bay	5	\$4,515.00
MI-STEP	07/24/17	Field Crafts Inc./Book Wear!	Honor	Benzie	2	\$3,765.20
MI-STEP	10/03/16	Maximum Mold Inc.	Benton Harbor	Berrien	8	\$1,998.96
MI-STEP	03/13/17	Journeyman Distillery	Three Oaks	Berrien	8	\$146.85
MI-STEP	03/13/17	Journeyman Distillery	Three Oaks	Berrien	8	\$1,298.78
MI-STEP	05/09/17	Team 1 Plastics Inc.	Albion	Calhoun	8	\$750.00
MI-STEP	03/30/17	Team 1 Plastics Inc.	Albion	Calhoun	8	\$1,474.46
MI-STEP	05/26/17	Viking Satcom LLC	Albion	Calhoun	8	\$1,630.62
MI-STEP	09/25/17	Challenger Communications	Albion	Calhoun	8	\$3,639.46
MI-STEP	05/09/17	Viking Satcom LLC	Albion	Calhoun	8	\$6,165.38
MI-STEP	03/29/17	Challenger Communications	Albion	Calhoun	8	\$7,000.00
MI-STEP	05/09/17	Nexthermal Corporation	Battle Creek	Calhoun	8	\$8,988.46
MI-STEP	04/20/17	Fontijne Grotnes Inc.	Niles	Cass	8	\$2,808.97
MI-STEP	07/29/17	Tri Pac Inc.	Vandalia	Cass	8	\$1,001.72
MI-STEP	04/04/17	Tri Pac Inc.	Vandalia	Cass	8	\$1,575.49
MI-STEP	12/09/16	Tri Pac Inc.	Vandalia	Cass	8	\$2,128.43
MI-STEP	02/09/17	Industrial Magnetics Inc.	Boyne City	Charlevoix	2	\$5,146.69
MI-STEP	03/13/17	Classic Instruments	Boyne City	Charlevoix	2	\$9,091.88
MI-STEP	11/03/16	Redi-Rock International	Charlevoix	Charlevoix	2	\$12,000.00
MI-STEP	03/06/17	AgroLiquid	St. Johns	Clinton	7	\$1,596.86
MI-STEP	10/05/16	CZ Chains USA Inc.	Escanaba	Delta	1	\$786.20
MI-STEP	01/25/17	Race-Driven	Escanaba	Delta	1	\$843.07
MI-STEP	09/11/17	Hurley Marine Inc.	Escanaba	Delta	1	\$1,141.22
MI-STEP	03/20/17	Race-Driven	Escanaba	Delta	1	\$1,214.89
MI-STEP	08/03/17	Engineered Machined Products Inc.	Escanaba	Delta	1	\$1,649.55
MI-STEP	08/09/17	Engineered Machined Products Inc.	Escanaba	Delta	1	\$2,000.00
MI-STEP	10/03/16	Engineered Machined Products Inc.	Escanaba	Delta	1	\$2,495.01
MI-STEP	08/03/17	Engineered Machined Products Inc.	Escanaba	Delta	1	\$2,527.50
MI-STEP	05/23/17	Hurley Marine Inc.	Escanaba	Delta	1	\$3,010.10
MI-STEP	03/29/17	Independent Machine Company	Escanaba	Delta	1	\$3,854.09
MI-STEP	10/11/17	Delta Manufacturing	Escanaba	Delta	1	\$4,043.06
MI-STEP	10/03/16	Race-Driven	Escanaba	Delta	1	\$7,770.74
MI-STEP	10/27/16	Brute Industries Inc.	Escanaba	Delta	1	\$11,563.05
MI-STEP	10/19/16	Marble Arms	Gladstone	Delta	1	\$3,978.26
MI-STEP	03/30/17	Pisces Fish Machinery Inc.	Gladstone	Delta	1	\$12,000.00
MI-STEP	02/09/17	Kingsford Broach & Tool Inc.	Kingsford	Dickinson	1	\$2,506.76
MI-STEP	02/28/17	Air Lift Company	Lansing	Eaton	7	\$11,389.53
MI-STEP	10/11/16	Flexible Automation Inc.	Burton	Genesee	6	\$2,566.50
MI-STEP	08/22/17	American Machining Inc.	Fenton	Genesee	6	\$2,575.00
MI-STEP	09/30/16	American Machining Inc.	Fenton	Genesee	6	\$3,947.50
MI-STEP	05/26/17	Hougen Manufacturing Incorporated	Swartz Creek	Genesee	6	\$285.50

INTERNATIONAL TRADE SERVICES *continued*

MI-STEP REIMBURSEMENTS <i>continued</i>						
Fiscal year 2017: 10/01/2016-09/30/2017						
Program	MSF board approval date	Company	Municipality	County	Region	Total reimbursed
MI-STEP	10/31/16	Hougen Manufacturing Inc.	Swartz Creek	Genesee	6	\$559.15
MI-STEP	07/27/17	Hougen Manufacturing Inc.	Swartz Creek	Genesee	6	\$607.29
MI-STEP	05/26/17	Hougen Manufacturing Inc.	Swartz Creek	Genesee	6	\$685.35
MI-STEP	07/12/17	Hougen Manufacturing Inc.	Swartz Creek	Genesee	6	\$727.61
MI-STEP	08/29/17	Hougen Manufacturing Inc.	Swartz Creek	Genesee	6	\$831.18
MI-STEP	02/08/17	Hougen Manufacturing Inc.	Swartz Creek	Genesee	6	\$843.96
MI-STEP	05/19/17	Hougen Manufacturing Inc.	Swartz Creek	Genesee	6	\$942.00
MI-STEP	04/18/17	Hougen Manufacturing Inc.	Swartz Creek	Genesee	6	\$1,815.80
MI-STEP	04/18/17	Hougen Manufacturing Inc.	Swartz Creek	Genesee	6	\$4,702.16
MI-STEP	05/25/17	Hayes Manufacturing Inc.	Fife Lake	Grand Traverse	2	\$2,972.81
MI-STEP	02/09/17	Century Inc.	Traverse City	Grand Traverse	2	\$493.29
MI-STEP	10/19/16	Boride Engineered Abrasives	Traverse City	Grand Traverse	2	\$762.66
MI-STEP	08/15/17	Boride Engineered Abrasives	Traverse City	Grand Traverse	2	\$1,246.52
MI-STEP	10/19/16	Boride Engineered Abrasives	Traverse City	Grand Traverse	2	\$1,373.77
MI-STEP	08/30/17	Boride Engineered Abrasives	Traverse City	Grand Traverse	2	\$1,409.36
MI-STEP	02/22/17	Century Incorporated	Traverse City	Grand Traverse	2	\$2,021.45
MI-STEP	02/09/17	Century Incorporated	Traverse City	Grand Traverse	2	\$2,328.58
MI-STEP	05/26/17	Traverse Legal PLC	Traverse City	Grand Traverse	2	\$3,287.98
MI-STEP	01/20/17	Century Inc.	Traverse City	Grand Traverse	2	\$3,288.49
MI-STEP	08/17/17	silikids	Traverse City	Grand Traverse	2	\$4,871.28
MI-STEP	08/14/17	Traverse Legal PLC	Traverse City	Grand Traverse	2	\$5,272.74
MI-STEP	05/10/17	Jenkins Group Incorporated	Traverse City	Grand Traverse	2	\$5,369.73
MI-STEP	10/31/16	Electro-Optics Technology Inc.	Traverse City	Grand Traverse	2	\$8,875.68
MI-STEP	04/05/17	Altus Brands LLC	Traverse City	Grand Traverse	2	\$11,656.00
MI-STEP	04/20/17	RJG Inc.	Traverse City	Grand Traverse	2	\$12,000.00
MI-STEP	01/13/17	Paige Musical Products	Jonesville	Hillsdale	9	\$474.20
MI-STEP	06/23/17	Paige Musical Products	Jonesville	Hillsdale	9	\$3,030.38
MI-STEP	05/26/17	ThermoAnalytics Inc.	Calumet	Houghton	1	\$3,119.60
MI-STEP	07/12/17	Infrared (IR) Telemetrics Inc.	Hancock	Houghton	1	\$2,947.70
MI-STEP	11/18/16	NFI National Filters Inc.	Harbor Beach	Huron	6	\$3,820.63
MI-STEP	09/10/17	XG Sciences Inc.	Lansing	Ingham	7	\$1,418.26
MI-STEP	05/19/17	Efficiency Production — A Trinity Shoring Products Company	Mason	Ingham	7	\$378.27
MI-STEP	01/25/17	Efficiency Production — A Trinity Shoring Products Company	Mason	Ingham	7	\$2,906.10
MI-STEP	10/19/16	Efficiency Production — A Trinity Shoring Products Company	Mason	Ingham	7	\$3,114.22
MI-STEP	11/18/16	Efficiency Production — A Trinity Shoring Products Company	Mason	Ingham	7	\$5,601.41
MI-STEP	06/22/17	Bekum America Corporation	Williamston	Ingham	7	\$525.00
MI-STEP	04/28/17	Bekum America Corporation	Williamston	Ingham	7	\$1,350.88
MI-STEP	05/09/17	Bekum America Corporation	Williamston	Ingham	7	\$5,556.36

INTERNATIONAL TRADE SERVICES *continued*

MI-STEP REIMBURSEMENTS <i>continued</i>						
Fiscal year 2017: 10/01/2016-09/30/2017						
Program	MSF board approval date	Company	Municipality	County	Region	Total reimbursed
MI-STEP	10/12/16	Granco Clark	Belding	Ionia	4	\$10,311.28
MI-STEP	11/15/16	Devereaux Saw Mill Inc.	Pewamo	Ionia	4	\$1,272.08
MI-STEP	03/10/17	Devereaux Saw Mill Inc.	Pewamo	Ionia	4	\$1,399.68
MI-STEP	07/27/17	MTW Industries LLC	Mt. Pleasant	Isabella	5	\$689.75
MI-STEP	06/02/17	Q-Sage Incorporated	Mt. Pleasant	Isabella	5	\$2,283.17
MI-STEP	11/18/16	Q-Sage Incorporated	Mt. Pleasant	Isabella	5	\$3,416.81
MI-STEP	10/20/16	Q-Sage Incorporated	Mt. Pleasant	Isabella	5	\$3,733.76
MI-STEP	06/27/17	Bandit Industries	Remus	Isabella	5	\$2,000.00
MI-STEP	01/13/17	Bandit Industries	Remus	Isabella	5	\$2,125.61
MI-STEP	11/30/16	Bandit Industries	Remus	Isabella	5	\$2,878.56
MI-STEP	02/09/17	Morbark Industries Inc.	Winn	Isabella	5	\$12,000.00
MI-STEP	07/12/17	Lomar Machine & Tool Company	Horton	Jackson	9	\$588.44
MI-STEP	03/07/17	Lomar Machine & Tool Company	Horton	Jackson	9	\$620.47
MI-STEP	02/14/17	Automated Logistics Systems	Jackson	Jackson	9	\$4,068.37
MI-STEP	10/11/16	Hammond Roto-Finish	Kalamazoo	Kalamazoo	8	\$622.50
MI-STEP	06/22/17	NxtWall	Kalamazoo	Kalamazoo	8	\$5,340.00
MI-STEP	08/18/17	Superior Business Solutions	Portage	Kalamazoo	8	\$1,742.82
MI-STEP	02/17/17	Superior Business Solutions	Portage	Kalamazoo	8	\$3,111.14
MI-STEP	05/19/17	KEM Enterprises Inc.	Ada	Kent	4	\$4,523.00
MI-STEP	08/09/17	Smart Bottoms Inc.	Ada	Kent	4	\$5,583.40
MI-STEP	02/03/17	AvaSure	Belmont	Kent	4	\$2,336.33
MI-STEP	11/30/16	Flow-Rite	Byron Center	Kent	4	\$2,650.00
MI-STEP	11/08/16	BPV Environmental	Byron Center	Kent	4	\$3,430.10
MI-STEP	11/08/16	BPV Environmental	Byron Center	Kent	4	\$4,131.05
MI-STEP	10/24/16	Flow-Rite	Byron Center	Kent	4	\$5,594.14
MI-STEP	10/27/16	WaterSolve LLC	Caledonia	Kent	4	\$653.66
MI-PEP	02/03/17	PriceWalgren	Caledonia	Kent	4	\$705.31
MI-PEP	02/28/17	PriceWalgren	Caledonia	Kent	4	\$1,392.99
MI-STEP	02/14/17	Great Lakes Label LLC	Comstock Park	Kent	4	\$1,542.92
MI-STEP	03/10/17	Great Lakes Label LLC	Comstock Park	Kent	4	\$3,352.07
MI-STEP	02/15/17	Kamps Hardwoods	Dutton	Kent	4	\$1,480.32
MI-STEP	02/15/17	Kamps Hardwoods	Dutton	Kent	4	\$2,122.65
MI-STEP	04/13/17	Kamps Hardwoods	Dutton	Kent	4	\$3,305.17
MI-STEP	03/10/17	Michigan Wheel Operations LLC	Grand Rapids	Kent	4	\$388.32
MI-PEP	06/08/17	Mor-Value Parts Company	Grand Rapids	Kent	4	\$630.41
MI-PEP	08/02/17	Mor-Value Parts Company	Grand Rapids	Kent	4	\$886.45
MI-STEP	03/30/17	Velocity USA Inc.	Grand Rapids	Kent	4	\$1,116.41
MI-STEP	05/26/17	Armick	Grand Rapids	Kent	4	\$1,125.00
MI-STEP	09/11/17	Unist Inc.	Grand Rapids	Kent	4	\$1,250.41
MI-STEP	09/20/17	Down Inc.	Grand Rapids	Kent	4	\$1,568.40
MI-STEP	09/20/17	Unist Inc.	Grand Rapids	Kent	4	\$1,909.04

INTERNATIONAL TRADE SERVICES *continued*

MI-STEP REIMBURSEMENTS <i>continued</i>						
Fiscal year 2017: 10/01/2016-09/30/2017						
Program	MSF board approval date	Company	Municipality	County	Region	Total reimbursed
MI-STEP	10/27/16	Spectrum Industries	Grand Rapids	Kent	4	\$1,984.82
MI-STEP	04/28/17	International Met Systems	Grand Rapids	Kent	4	\$2,013.83
MI-STEP	01/10/17	Mar-Med Co.	Grand Rapids	Kent	4	\$2,069.47
MI-STEP	01/19/17	Viking Products Inc.	Grand Rapids	Kent	4	\$2,150.90
MI-STEP	08/03/17	International Met Systems	Grand Rapids	Kent	4	\$2,849.56
MI-PEP	01/03/17	Notions Marketing Corporation	Grand Rapids	Kent	4	\$2,867.28
MI-PEP	03/10/17	SUNMED LLC	Grand Rapids	Kent	4	\$3,103.86
MI-STEP	01/20/17	TACK Electronics Inc.	Grand Rapids	Kent	4	\$3,266.05
MI-STEP	11/04/16	Frost Incorporated	Grand Rapids	Kent	4	\$3,954.73
MI-PEP	08/01/17	The Mackinac Technology Company	Grand Rapids	Kent	4	\$4,304.92
MI-STEP	11/15/16	Unist Inc.	Grand Rapids	Kent	4	\$6,025.84
MI-STEP	03/01/17	Michigan Wheel Operations LLC	Grand Rapids	Kent	4	\$6,790.93
MI-STEP	03/06/17	Carter Products Company Inc.	Grand Rapids	Kent	4	\$7,549.55
MI-STEP	03/30/17	Spectrum Industries	Grand Rapids	Kent	4	\$8,497.39
MI-PEP	02/28/17	SUNMED LLC	Grand Rapids	Kent	4	\$8,896.14
MI-PEP	01/03/17	Notions Marketing Corporation	Grand Rapids	Kent	4	\$9,132.72
MI-STEP	04/13/17	Firstronic LLC	Grand Rapids	Kent	4	\$12,000.00
MI-STEP	06/08/17	Workhorse Irons	Grandville	Kent	4	\$452.79
MI-STEP	10/03/16	Workhorse Irons	Grandville	Kent	4	\$544.90
MI-STEP	01/26/17	Workhorse Irons	Grandville	Kent	4	\$653.63
MI-STEP	09/20/17	Workhorse Irons	Grandville	Kent	4	\$665.71
MI-STEP	09/18/17	Coatings By PCD Inc. dba Surplus Coatings	Grandville	Kent	4	\$717.72
MI-STEP	05/26/17	Coatings By PCD Inc. dba Surplus Coatings	Grandville	Kent	4	\$2,293.02
MI-STEP	09/11/17	Coatings By PCD Inc. dba Surplus Coatings	Grandville	Kent	4	\$2,306.01
MI-STEP	10/31/16	Grand Rapids Controls Company Inc.	Rockford	Kent	4	\$971.96
MI-STEP	10/11/16	Grand Rapids Controls Company Inc.	Rockford	Kent	4	\$1,512.21
MI-STEP	02/03/17	General Formulations	Sparta	Kent	4	\$175.00
MI-STEP	12/22/16	General Formulations	Sparta	Kent	4	\$2,545.25
MI-STEP	12/21/16	General Formulations	Sparta	Kent	4	\$2,779.75
MI-STEP	02/03/17	General Formulations	Sparta	Kent	4	\$6,500.00
MI-STEP	09/22/17	MOVE Systems	Walker	Kent	4	\$2,312.50
MI-STEP	02/03/17	Viking Spas	Wyoming	Kent	4	\$5,931.37
MI-STEP	07/21/17	Neuvokas Corporation	Ahmeek	Keweenaw	1	\$1,651.68
MI-STEP	08/22/17	Neuvokas Corporation	Ahmeek	Keweenaw	1	\$1,950.00
MI-STEP	09/30/16	K M International Inc.	North Branch	Lapeer	6	\$2,383.48
MI-STEP	10/11/16	K M International Inc.	North Branch	Lapeer	6	\$6,146.70
MI-STEP	09/07/17	Cherry Republic	Glen Arbor	Leelanau	2	\$2,992.84
MI-STEP	11/01/16	Cherry Republic	Glen Arbor	Leelanau	2	\$9,007.16
MI-STEP	12/06/16	Binsfeld Engineering Inc.	Maple City	Leelanau	2	\$3,811.40
MI-STEP	01/10/17	American Specialty Hardwoods	Clinton	Lenawee	9	\$811.95

INTERNATIONAL TRADE SERVICES *continued***MI-STEP REIMBURSEMENTS** *continued*
Fiscal year 2017: 10/01/2016-09/30/2017

Program	MSF board approval date	Company	Municipality	County	Region	Total reimbursed
MI-STEP	03/29/17	Hardwoods of Michigan Inc.	Clinton	Lenawee	9	\$5,618.33
MI-STEP	09/30/16	Lowry Solutions Inc.	Brighton	Livingston	9	\$1,250.00
MI-STEP	11/22/16	Weld Mold Company	Brighton	Livingston	9	\$1,257.94
MI-STEP	01/09/17	Surgical Safety Scanner	Brighton	Livingston	9	\$5,200.50
MI-STEP	04/13/17	Weld Mold Company	Brighton	Livingston	9	\$10,742.06
MI-STEP	09/28/17	Littlite	Hamburg	Livingston	9	\$3,273.76
MI-STEP	04/25/17	Armor Protective Packaging Inc.	Howell	Livingston	9	\$1,943.74
MI-STEP	11/15/16	Offshore Spars	Chesterfield	Macomb	10	\$10,126.00
MI-STEP	09/22/17	Dajaco Industries Inc.	Clinton Twp.	Macomb	10	\$748.62
MI-STEP	02/28/17	Dajaco Industries Inc.	Clinton Twp.	Macomb	10	\$2,267.50
MI-STEP	09/01/17	Gage Bilt Inc.	Clinton Twp.	Macomb	10	\$431.68
MI-STEP	06/27/17	Katech Inc.	Clinton Twp.	Macomb	10	\$575.40
MI-STEP	06/23/17	Gage Bilt Inc.	Clinton Twp.	Macomb	10	\$1,794.35
MI-STEP	09/11/17	Omnico AGV/Len & Jerry's Modular Components	Clinton Twp.	Macomb	10	\$2,093.08
MI-STEP	08/06/17	Complete Prototype Services Inc.	Clinton Twp.	Macomb	10	\$2,267.50
MI-STEP	05/28/17	Alpha Precision Aerospace	Clinton Twp.	Macomb	10	\$2,997.50
MI-STEP	06/27/17	Katech Inc.	Clinton Twp.	Macomb	10	\$3,000.00
MI-STEP	06/23/17	Gage Bilt Inc.	Clinton Twp.	Macomb	10	\$4,771.66
MI-STEP	11/18/16	Dongan Manufacturing	Fraser	Macomb	10	\$361.44
MI-STEP	06/02/17	Hydra-Lock Corporation	Mount Clemens	Macomb	10	\$3,073.00
MI-STEP	10/12/16	JAAN Technologies	Orion Township	Macomb	10	\$1,250.00
MI-STEP	09/05/17	Breckers ABC Tool	Roseville	Macomb	10	\$1,485.25
MI-STEP	02/21/17	Piper Industries Inc.	Roseville	Macomb	10	\$3,125.46
MI-STEP	09/28/17	eVitamins	Shelby Township	Macomb	10	\$529.71
MI-STEP	10/19/16	Maelstrom Chemical Technologies LLC	Shelby Township	Macomb	10	\$1,471.10
MI-STEP	01/20/17	Maelstrom Chemical Technologies LLC	Shelby Township	Macomb	10	\$1,475.85
MI-STEP	01/12/17	Duggan Manufacturing LLC	Shelby Township	Macomb	10	\$1,502.44
MI-STEP	05/01/17	Duggan Manufacturing LLC	Shelby Township	Macomb	10	\$1,903.97
MI-STEP	09/05/17	Maelstrom Chemical Technologies LLC	Shelby Township	Macomb	10	\$2,000.00
MI-STEP	01/26/17	Duggan Manufacturing LLC	Shelby Township	Macomb	10	\$2,278.00
MI-STEP	10/12/16	Duggan Manufacturing LLC	Shelby Township	Macomb	10	\$2,547.50
MI-STEP	03/16/17	Maelstrom Chemical Technologies LLC	Shelby Township	Macomb	10	\$3,157.47
MI-STEP	12/21/16	ATCO Industries Inc.	Sterling Heights	Macomb	10	\$572.15
MI-STEP	12/15/16	RoboVent Solutions Group	Sterling Heights	Macomb	10	\$1,811.78
MI-PEP	10/20/16	Lighthouse Electronics Protection	Sterling Heights	Macomb	10	\$2,002.71
MI-STEP	10/20/16	HTI Cybernetics Inc.	Sterling Heights	Macomb	10	\$2,497.50
MI-STEP	05/15/17	ATCO Industries Inc.	Sterling Heights	Macomb	10	\$3,590.49
MI-STEP	09/29/17	Diagnostic Instruments dba Spot Imaging Solutions	Sterling Heights	Macomb	10	\$4,025.00
MI-STEP	09/21/17	RoboVent Solutions Group	Sterling Heights	Macomb	10	\$4,402.38

INTERNATIONAL TRADE SERVICES *continued*

MI-STEP REIMBURSEMENTS <i>continued</i>						
Fiscal year 2017: 10/01/2016-09/30/2017						
Program	MSF board approval date	Company	Municipality	County	Region	Total reimbursed
MI-STEP	02/28/17	RoboVent Solutions Group	Sterling Heights	Macomb	10	\$5,785.84
MI-STEP	09/26/17	SkyBlade Fan Company	Warren	Macomb	10	\$259.00
MI-STEP	09/21/17	SkyBlade Fan Company	Warren	Macomb	10	\$649.00
MI-STEP	03/01/17	Weldaloy Products Co.	Warren	Macomb	10	\$1,308.88
MI-STEP	09/22/17	SkyBlade Fan Company	Warren	Macomb	10	\$1,524.28
MI-STEP	08/22/17	Weldaloy Products Co.	Warren	Macomb	10	\$1,994.86
MI-STEP	11/09/16	KC Jones Plating Co. Corporate Offices	Warren	Macomb	10	\$2,497.50
MI-STEP	02/28/17	KC Jones Plating Co. Corporate Offices	Warren	Macomb	10	\$2,721.21
MI-STEP	09/28/17	GCH Tool Group	Warren	Macomb	10	\$4,019.00
MI-STEP	02/06/17	Gibbs Machinery Company	Warren	Macomb	10	\$4,305.49
MI-STEP	05/18/17	Weldaloy Products Co.	Warren	Macomb	10	\$4,811.61
MI-STEP	12/22/16	GCH Tool Group	Warren	Macomb	10	\$6,962.92
MI-STEP	11/03/16	Gibbs Machinery Company	Warren	Macomb	10	\$7,694.51
MI-STEP	01/16/17	College Park Industries (CPI)	Warren	Macomb	10	\$12,000.00
MI-STEP	10/14/16	Argonics Incorporated	Gwinn	Marquette	1	\$1,023.14
MI-STEP	07/12/17	Argonics Incorporated	Gwinn	Marquette	1	\$1,778.62
MI-STEP	12/07/16	Argonics Incorporated	Gwinn	Marquette	1	\$2,409.31
MI-STEP	04/13/17	The Enstrom Helicopter Corporation	Menominee	Menominee	1	\$3,096.07
MI-STEP	10/03/16	The Enstrom Helicopter Corporation	Menominee	Menominee	1	\$8,903.93
MI-STEP	10/19/16	International Engineering and Manufacturing	Hope	Midland	5	\$1,500.04
MI-STEP	10/05/16	International Engineering and Manufacturing	Hope	Midland	5	\$2,031.72
MI-STEP	10/19/16	International Engineering and Manufacturing	Hope	Midland	5	\$2,830.50
MI-STEP	02/09/17	Allis Information Management	Midland	Midland	5	\$2,389.27
MI-STEP	02/09/17	Allis Information Management	Midland	Midland	5	\$3,579.60
MI-STEP	12/06/16	Snow Machines Incorporated	Midland	Midland	5	\$12,000.00
MI-STEP	01/09/17	The Bohning Company	Lake City	Missaukee	2	\$12,000.00
MI-STEP	04/15/17	Spiratex Company	Romulus	Monroe	9	\$2,458.45
MI-STEP	05/09/17	MTS Seating	Temperance	Monroe	9	\$12,000.00
MI-STEP	10/13/16	Synthetic Lubricants Inc.	Greenville	Montcalm	4	\$3,537.50
MI-STEP	09/01/17	Northern Cable and Automation LLC dba Flex-Cable	Howard City	Montcalm	4	\$1,494.56
MI-STEP	10/11/16	Northern Cable and Automation LLC dba Flex-Cable	Howard City	Montcalm	4	\$3,109.53
MI-PEP	05/23/17	L3 Combat Propulsion Systems	Muskegon	Muskegon	4	\$870.00
MI-STEP	06/08/17	M Argueso & Company Inc.	Muskegon	Muskegon	4	\$1,179.68
MI-STEP	11/04/16	Lorin Industries	Muskegon	Muskegon	4	\$1,215.65
MI-STEP	11/04/16	Re-Source Industries Inc./REY Trucks LLC	Muskegon	Muskegon	4	\$1,288.36
MI-PEP	09/20/17	L3 Combat Propulsion Systems	Muskegon	Muskegon	4	\$1,474.84
MI-STEP	12/07/16	Lorin Industries	Muskegon	Muskegon	4	\$1,502.42
MI-STEP	05/03/17	Five Peaks Technology	Muskegon	Muskegon	4	\$1,548.90
MI-STEP	10/31/16	M Argueso & Company Inc.	Muskegon	Muskegon	4	\$1,558.22

INTERNATIONAL TRADE SERVICES *continued*

MI-STEP REIMBURSEMENTS <i>continued</i>						
Fiscal year 2017: 10/01/2016-09/30/2017						
Program	MSF board approval date	Company	Municipality	County	Region	Total reimbursed
MI-STEP	05/03/17	Five Peaks Technology	Muskegon	Muskegon	4	\$2,406.24
MI-STEP	07/15/17	Five Peaks Technology	Muskegon	Muskegon	4	\$3,331.22
MI-STEP	01/28/17	Five Peaks Technology	Muskegon	Muskegon	4	\$3,662.91
MI-PEP	04/18/17	L3 Combat Propulsion Systems	Muskegon	Muskegon	4	\$4,103.80
MI-STEP	04/29/17	Lorin Industries	Muskegon	Muskegon	4	\$4,257.25
MI-STEP	03/06/17	Lorin Industries	Muskegon	Muskegon	4	\$5,024.68
MI-PEP	09/21/17	Michigan Spring and Stamping	Muskegon	Muskegon	4	\$5,262.65
MI-STEP	10/06/16	Dynamic Conveyor Corporation	Muskegon	Muskegon	4	\$12,000.00
MI-STEP	11/03/16	Anderson Global	Muskegon Heights	Muskegon	4	\$1,269.79
MI-STEP	09/13/17	Challenge Machinery Company	Norton Shores	Muskegon	4	\$12,000.00
MI-STEP	10/24/16	Fieldstone Architecture & Engineering	Auburn Hills	Oakland	10	\$1,250.00
MI-STEP	02/11/17	Fluxtrol Inc.	Auburn Hills	Oakland	10	\$2,196.53
MI-STEP	11/09/16	Fieldstone Architecture & Engineering	Auburn Hills	Oakland	10	\$2,466.11
MI-STEP	11/26/16	Analytical Process Systems/Kundinger Controls	Auburn Hills	Oakland	10	\$2,911.53
MI-STEP	12/12/16	Orion Test Systems & Engineering	Auburn Hills	Oakland	10	\$2,925.99
MI-STEP	12/14/16	Fluxtrol Inc.	Auburn Hills	Oakland	10	\$3,431.14
MI-STEP	03/22/17	Managed Programs LLC	Auburn Hills	Oakland	10	\$5,247.50
MI-STEP	03/30/17	ACME Manufacturing Company	Auburn Hills	Oakland	10	\$12,000.00
MI-STEP	08/03/17	PathologyOutlines.com Inc.	Bingham Farms	Oakland	10	\$1,205.18
MI-STEP	04/13/17	Electro-Matic Products Inc.	Farmington Hills	Oakland	10	\$309.51
MI-STEP	12/20/16	Electro-Matic Products Inc.	Farmington Hills	Oakland	10	\$901.08
MI-STEP	09/30/16	Electro-Matic Products Inc.	Farmington Hills	Oakland	10	\$1,400.10
MI-STEP	02/08/17	Gehring LP	Farmington Hills	Oakland	10	\$1,475.00
MI-STEP	07/31/17	Midwest Pharmaceuticals Inc.	Farmington Hills	Oakland	10	\$1,858.62
MI-STEP	09/30/16	Electro-Matic Products Inc.	Farmington Hills	Oakland	10	\$1,970.50
MI-STEP	09/30/16	Electro-Matic Products Inc.	Farmington Hills	Oakland	10	\$1,981.25
MI-STEP	06/22/17	Midwest Pharmaceuticals Inc.	Farmington Hills	Oakland	10	\$2,185.44
MI-STEP	04/04/17	Electro-Matic Products Inc.	Farmington Hills	Oakland	10	\$2,311.47
MI-STEP	11/03/16	Electro-Matic Products Inc.	Farmington Hills	Oakland	10	\$3,126.09
MI-STEP	01/09/17	Gehring LP	Farmington Hills	Oakland	10	\$5,435.18
MI-STEP	03/23/17	Magnetic Products Inc.	Highland Twp.	Oakland	10	\$544.99
MI-STEP	09/28/17	Magnetic Products Inc.	Highland Twp.	Oakland	10	\$2,160.58
MI-STEP	01/10/17	Magnetic Products Inc.	Highland Twp.	Oakland	10	\$2,515.35
MI-PEP	01/22/17	Commander Innovations Inc.	Holly	Oakland	10	\$3,057.73
MI-PEP	04/04/17	Commander Innovations Inc.	Holly	Oakland	10	\$5,614.35
MI-STEP	05/26/17	Vanderplaats Research & Development Inc.	Novi	Oakland	10	\$3,255.32
MI-STEP	05/15/17	Inspectron Inc.	Novi	Oakland	10	\$4,130.61
MI-STEP	03/22/17	Danlaw Inc.	Novi	Oakland	10	\$4,725.46
MI-STEP	03/22/17	Danlaw Inc.	Novi	Oakland	10	\$7,274.54

INTERNATIONAL TRADE SERVICES *continued*

MI-STEP REIMBURSEMENTS <i>continued</i>						
Fiscal year 2017: 10/01/2016-09/30/2017						
Program	MSF board approval date	Company	Municipality	County	Region	Total reimbursed
MI-STEP	10/12/16	Power Panel Inc.	Oxford	Oakland	10	\$1,250.00
MI-STEP	10/14/16	Barron Industries Inc.	Oxford	Oakland	10	\$1,250.00
MI-STEP	05/01/17	Barron Industries Inc.	Oxford	Oakland	10	\$2,515.69
MI-STEP	08/04/17	Power Panel Inc.	Oxford	Oakland	10	\$9,305.94
MI-STEP	07/29/17	HP Microsystems Inc.	Rochester Hills	Oakland	10	\$2,487.69
MI-STEP	10/02/17	Air and Liquid Systems Inc.	Rochester Hills	Oakland	10	\$2,997.50
MI-STEP	01/04/17	MIC Customs Solutions	Southfield	Oakland	10	\$1,729.41
MI-STEP	05/17/17	MIC Customs Solutions	Southfield	Oakland	10	\$2,018.86
MI-STEP	08/24/17	P3-North America Inc.	Southfield	Oakland	10	\$2,715.24
MI-STEP	02/14/17	MIC Customs Solutions	Southfield	Oakland	10	\$2,745.53
MI-PEP	03/01/17	Paskon Services Inc.	Southfield	Oakland	10	\$3,638.56
MI-STEP	06/27/17	Affinity Tool Works LLC	Troy	Oakland	10	\$226.97
MI-STEP	08/17/17	Detroit Engineered Products Inc.	Troy	Oakland	10	\$350.00
MI-STEP	06/23/17	Affinity Tool Works LLC	Troy	Oakland	10	\$409.79
MI-STEP	08/17/17	Affinity Tool Works LLC	Troy	Oakland	10	\$623.85
MI-STEP	08/16/17	Affinity Tool Works LLC	Troy	Oakland	10	\$717.87
MI-STEP	01/31/17	Detroit Engineered Products Inc.	Troy	Oakland	10	\$725.00
MI-STEP	08/02/17	Detroit Engineered Products Inc.	Troy	Oakland	10	\$884.00
MI-STEP	07/12/17	Affinity Tool Works LLC	Troy	Oakland	10	\$916.99
MI-STEP	09/28/17	Affinity Tool Works LLC	Troy	Oakland	10	\$1,099.00
MI-STEP	09/29/17	M.A.K.S. Incorporated	Troy	Oakland	10	\$1,109.00
MI-STEP	11/01/16	Hybrid Design Services Inc.	Troy	Oakland	10	\$1,196.00
MI-STEP	09/28/17	Affinity Tool Works LLC	Troy	Oakland	10	\$1,552.70
MI-STEP	10/03/16	Jemms-Cascade Inc.	Troy	Oakland	10	\$1,745.78
MI-STEP	04/04/17	Affinity Tool Works LLC	Troy	Oakland	10	\$1,907.02
MI-STEP	02/14/17	Affinity Tool Works LLC	Troy	Oakland	10	\$2,028.20
MI-STEP	07/12/17	Microcide Inc.	Troy	Oakland	10	\$2,250.00
MI-STEP	08/17/17	Intraco Corporation	Troy	Oakland	10	\$2,874.00
MI-STEP	05/23/17	Detroit Engineered Products Inc.	Troy	Oakland	10	\$2,997.50
MI-STEP	05/18/17	Intraco Corporation	Troy	Oakland	10	\$9,126.00
MI-STEP	03/07/17	Herkules Equipment Corporation	Walled Lake	Oakland	10	\$466.93
MI-STEP	09/17/17	Herkules Equipment Corporation	Walled Lake	Oakland	10	\$1,000.00
MI-STEP	11/03/16	Herkules Equipment Corporation	Walled Lake	Oakland	10	\$1,290.00
MI-STEP	12/07/16	Herkules Equipment Corporation	Walled Lake	Oakland	10	\$2,896.50
MI-STEP	09/14/17	Herkules Equipment Corporation	Walled Lake	Oakland	10	\$6,346.57
MI-STEP	04/04/17	Nova Shipping	West Bloomfield	Oakland	10	\$1,147.91
MI-PEP	10/31/16	Afc-Holcroft LLC	Wixom	Oakland	10	\$1,005.76
MI-STEP	09/19/17	OPS Solutions	Wixom	Oakland	10	\$1,089.26
MI-STEP	04/24/17	OPS Solutions	Wixom	Oakland	10	\$1,149.76
MI-STEP	05/17/17	OPS Solutions	Wixom	Oakland	10	\$1,225.10
MI-STEP	03/20/17	OPS Solutions	Wixom	Oakland	10	\$1,509.22

INTERNATIONAL TRADE SERVICES *continued*

MI-STEP REIMBURSEMENTS <i>continued</i>						
Fiscal year 2017: 10/01/2016-09/30/2017						
Program	MSF board approval date	Company	Municipality	County	Region	Total reimbursed
MI-PEP	01/26/17	Afc-Holcroft LLC	Wixom	Oakland	10	\$2,537.08
MI-STEP	04/18/17	Acromag Incorporated	Wixom	Oakland	10	\$2,997.50
MI-STEP	07/25/17	OPS Solutions	Wixom	Oakland	10	\$3,714.15
MI-STEP	03/30/17	Acromag Incorporated	Wixom	Oakland	10	\$5,882.80
MI-STEP	11/04/16	Classic Design Concepts	Wixom	Oakland	10	\$9,728.84
MI-STEP	09/28/17	Jershon Inc.	Shelby	Oceana	4	\$1,701.55
MI-STEP	05/25/17	Jershon Inc.	Shelby	Oceana	4	\$2,350.84
MI-STEP	09/12/17	Blue Photon Technology & Workholding Systems LLC	Shelby	Oceana	4	\$3,158.65
MI-STEP	10/24/16	Self Lube	Coopersville	Ottawa	4	\$6,128.87
MI-STEP	05/15/17	R.A. Miller Industries Inc.	Grand Haven	Ottawa	4	\$1,182.21
MI-STEP	09/11/17	R.A. Miller Industries Inc.	Grand Haven	Ottawa	4	\$10,817.79
MI-STEP	10/31/16	Business-Connect	Grandville	Ottawa	4	\$5,244.76
MI-STEP	03/01/17	Business-Connect	Grandville	Ottawa	4	\$6,755.24
MI-STEP	09/08/17	National Bulk Equipment Inc.	Holland	Ottawa	4	\$734.48
MI-STEP	11/07/16	Trans-Matic	Holland	Ottawa	4	\$1,300.00
MI-STEP	02/28/17	Fogg Filler Company	Holland	Ottawa	4	\$1,839.14
MI-STEP	11/07/16	Trans-Matic	Holland	Ottawa	4	\$2,003.51
MI-STEP	11/21/16	Fogg Filler Company	Holland	Ottawa	4	\$2,525.68
MI-STEP	11/07/16	Trans-Matic	Holland	Ottawa	4	\$2,708.83
MI-STEP	05/16/17	National Bulk Equipment Inc.	Holland	Ottawa	4	\$4,621.30
MI-STEP	05/19/17	Fogg Filler Company	Holland	Ottawa	4	\$4,967.20
MI-STEP	11/30/16	Almost Heaven Saunas	Holland	Ottawa	4	\$9,127.19
MI-STEP	09/01/17	SoundOff Signal	Hudsonville	Ottawa	4	\$851.69
MI-STEP	05/03/17	SoundOff Signal	Hudsonville	Ottawa	4	\$8,553.25
MI-STEP	01/13/17	Underground Computers Inc.	Jenison	Ottawa	4	\$2,229.00
MI-STEP	06/01/17	Underground Computers Inc.	Jenison	Ottawa	4	\$2,659.19
MI-STEP	08/29/17	Underground Computers Inc.	Jenison	Ottawa	4	\$3,000.00
MI-STEP	09/11/17	Underground Computers Inc.	Jenison	Ottawa	4	\$4,111.81
MI-STEP	08/06/17	Motiv Bowling	Spring Lake Twp.	Ottawa	4	\$1,533.58
MI-STEP	05/19/17	Motiv Bowling	Spring Lake Twp.	Ottawa	4	\$10,466.42
MI-STEP	09/27/17	Extol Inc.	Zeeland	Ottawa	4	\$579.43
MI-STEP	08/11/17	Black Swamp Percussion LLC	Zeeland	Ottawa	4	\$993.26
MI-STEP	11/03/16	VentureSource	Zeeland	Ottawa	4	\$1,244.20
MI-STEP	11/14/16	Filler Specialties	Zeeland	Ottawa	4	\$1,432.59
MI-STEP	09/29/17	Innotec	Zeeland	Ottawa	4	\$1,889.51
MI-STEP	01/13/17	Extol Inc.	Zeeland	Ottawa	4	\$2,233.35
MI-STEP	08/02/17	Extol Inc.	Zeeland	Ottawa	4	\$2,497.50
MI-STEP	10/19/16	Extol Inc.	Zeeland	Ottawa	4	\$2,497.50
MI-STEP	01/19/17	Extol Inc.	Zeeland	Ottawa	4	\$2,790.40
MI-STEP	12/08/16	Black Swamp Percussion LLC	Zeeland	Ottawa	4	\$3,665.92

INTERNATIONAL TRADE SERVICES *continued***MI-STEP REIMBURSEMENTS** *continued*
Fiscal year 2017: 10/01/2016-09/30/2017

Program	MSF board approval date	Company	Municipality	County	Region	Total reimbursed
MI-STEP	10/11/16	Black Swamp Percussion LLC	Zeeland	Ottawa	4	\$3,952.28
MI-STEP	07/31/17	Filler Specialties	Zeeland	Ottawa	4	\$4,221.49
MI-STEP	03/30/17	Filler Specialties	Zeeland	Ottawa	4	\$6,345.92
MI-STEP	01/31/17	Banner-Day Engineering	Saginaw	Saginaw	5	\$879.41
MI-STEP	07/18/17	Mahar Tool Supply Company	Saginaw	Saginaw	5	\$1,418.85
MI-STEP	09/30/16	Banner-Day Engineering	Saginaw	Saginaw	5	\$1,749.91
MI-STEP	07/18/17	Mahar Tool Supply Company	Saginaw	Saginaw	5	\$1,818.13
MI-STEP	08/02/17	Fullerton Tool Company Inc.	Saginaw	Saginaw	5	\$1,951.26
MI-STEP	03/17/17	Fullerton Tool Company Inc.	Saginaw	Saginaw	5	\$2,471.01
MI-STEP	06/29/17	Mahar Tool Supply Company	Saginaw	Saginaw	5	\$3,000.00
MI-STEP	03/20/17	Fullerton Tool Company Inc.	Saginaw	Saginaw	5	\$3,129.19
MI-STEP	11/07/16	Wineman Technology Inc.	Saginaw	Saginaw	5	\$4,809.03
MI-STEP	04/13/17	ONLINE Engineering	Manistique	Schoolcraft	2	\$9,304.47
MI-STEP	12/02/16	IQ Designs	Manistique	Schoolcraft	2	\$11,721.14
MI-STEP	09/18/17	Tri-Mer Corporation	Owosso	Shiawassee	6	\$300.00
MI-STEP	11/21/16	Sakor Technologies Inc.	Owosso	Shiawassee	6	\$911.06
MI-STEP	10/17/16	Sakor Technologies Inc.	Owosso	Shiawassee	6	\$1,250.00
MI-STEP	09/18/17	Tri-Mer Corporation	Owosso	Shiawassee	6	\$2,729.21
MI-STEP	07/04/17	Tri-Mer Corporation	Owosso	Shiawassee	6	\$4,978.25
MI-STEP	11/08/16	Rugged Liner	Owosso	Shiawassee	6	\$5,513.75
MI-STEP	11/08/16	Rugged Liner	Owosso	Shiawassee	6	\$6,486.25
MI-STEP	04/27/17	Covenant Eyes Inc.	Owosso	Shiawassee	6	\$12,000.00
MI-STEP	10/24/16	St. Clair Packaging Inc.	Marysville	St. Clair	6	\$2,408.09
MI-STEP	09/28/17	BioPro	Port Huron	St. Clair	6	\$683.43
MI-STEP	12/06/16	P.J. Wallbank Springs Incorporated	Port Huron	St. Clair	6	\$2,000.00
MI-STEP	02/08/17	BioPro	Port Huron	St. Clair	6	\$7,522.92
MI-STEP	10/19/16	Nautical Specialties	Port Huron Twp.	St. Clair	6	\$3,277.77
MI-STEP	09/25/17	Centracore LLC	St. Clair	St. Clair	6	\$2,497.50
MI-STEP	08/14/17	Owens Products Inc.	Sturgis	St. Joseph	8	\$767.36
MI-STEP	01/04/17	Midwest Tool and Cutlery Company	Sturgis	St. Joseph	8	\$2,148.58
MI-STEP	11/30/16	Owens Products Inc.	Sturgis	St. Joseph	8	\$3,666.24
MI-STEP	01/26/17	Oak Burr Tool Inc.	Sturgis	St. Joseph	8	\$12,000.00
MI-STEP	07/31/17	Laser Marking Technologies	Caro	Tuscola	6	\$2,549.66
MI-STEP	08/05/17	Laser Marking Technologies	Caro	Tuscola	6	\$3,901.37
MI-STEP	09/11/17	Getman Corporation	Bangor	Van Buren	8	\$1,408.63
MI-STEP	09/14/17	Getman Corporation	Bangor	Van Buren	8	\$1,487.83
MI-STEP	07/31/17	Getman Corporation	Bangor	Van Buren	8	\$3,814.07
MI-STEP	10/27/16	Special-Lite Inc.	Decatur	Van Buren	8	\$831.00
MI-STEP	06/13/17	Special-Lite Inc.	Decatur	Van Buren	8	\$1,271.39
MI-STEP	04/13/17	Lanphear Tool Works and Engineering Inc.	Lawrence	Van Buren	8	\$6,029.97
MI-STEP	03/30/17	Harloff Manufacturing Company	Paw Paw	Van Buren	8	\$2,071.41

INTERNATIONAL TRADE SERVICES *continued*

MI-STEP REIMBURSEMENTS <i>continued</i>						
Fiscal year 2017: 10/01/2016-09/30/2017						
Program	MSF board approval date	Company	Municipality	County	Region	Total reimbursed
MI-STEP	05/03/17	Harloff Manufacturing Company	Paw Paw	Van Buren	8	\$3,887.04
MI-STEP	09/20/17	FoodTools Inc.	South Haven	Van Buren	8	\$2,276.38
MI-STEP	04/20/17	McCreadie Group Inc.	Ann Arbor	Washtenaw	9	\$157.05
MI-STEP	05/26/17	Xoran Technologies	Ann Arbor	Washtenaw	9	\$600.00
MI-STEP	03/30/17	OG Technologies	Ann Arbor	Washtenaw	9	\$677.59
MI-STEP	04/28/17	McCreadie Group Inc.	Ann Arbor	Washtenaw	9	\$779.67
MI-STEP	12/24/16	New Eagle	Ann Arbor	Washtenaw	9	\$831.58
MI-STEP	02/16/17	Inora Technologies Inc.	Ann Arbor	Washtenaw	9	\$1,148.21
MI-STEP	03/07/17	Xoran Technologies	Ann Arbor	Washtenaw	9	\$1,163.12
MI-STEP	05/31/17	NuStep	Ann Arbor	Washtenaw	9	\$1,258.71
MI-STEP	11/04/16	OG Technologies	Ann Arbor	Washtenaw	9	\$1,313.26
MI-STEP	05/19/17	OG Technologies	Ann Arbor	Washtenaw	9	\$1,315.47
MI-STEP	10/11/16	OG Technologies	Ann Arbor	Washtenaw	9	\$1,390.93
MI-STEP	05/15/17	OG Technologies	Ann Arbor	Washtenaw	9	\$1,523.06
MI-STEP	10/11/16	Coherix Inc.	Ann Arbor	Washtenaw	9	\$1,733.73
MI-STEP	05/26/17	Xoran Technologies	Ann Arbor	Washtenaw	9	\$1,760.96
MI-STEP	01/25/17	OG Technologies	Ann Arbor	Washtenaw	9	\$1,803.98
MI-STEP	11/04/16	OG Technologies	Ann Arbor	Washtenaw	9	\$1,956.89
MI-STEP	04/04/17	OG Technologies	Ann Arbor	Washtenaw	9	\$1,985.70
MI-STEP	01/12/17	Inora Technologies Inc.	Ann Arbor	Washtenaw	9	\$2,278.30
MI-STEP	11/03/16	Inora Technologies Inc.	Ann Arbor	Washtenaw	9	\$2,594.92
MI-STEP	10/27/16	Rubicon Genomics	Ann Arbor	Washtenaw	9	\$2,656.72
MI-STEP	06/23/17	Logic Solutions Inc.	Ann Arbor	Washtenaw	9	\$2,796.99
MI-STEP	08/04/17	Logic Solutions Inc.	Ann Arbor	Washtenaw	9	\$2,988.55
MI-STEP	04/18/17	Movatic	Ann Arbor	Washtenaw	9	\$3,000.00
MI-STEP	05/31/17	NuStep	Ann Arbor	Washtenaw	9	\$3,016.00
MI-STEP	07/24/17	Movatic	Ann Arbor	Washtenaw	9	\$3,250.00
MI-STEP	07/12/17	NuStep	Ann Arbor	Washtenaw	9	\$3,270.32
MI-STEP	10/03/16	ArborWind LLC	Ann Arbor	Washtenaw	9	\$3,356.34
MI-STEP	11/18/16	Clear Image Devices LLC	Ann Arbor	Washtenaw	9	\$5,459.27
MI-STEP	08/31/17	Xoran Technologies	Ann Arbor	Washtenaw	9	\$6,023.98
MI-STEP	11/18/16	Clear Image Devices LLC	Ann Arbor	Washtenaw	9	\$6,089.90
MI-STEP	10/03/16	Rosedale Products Inc.	Ann Arbor	Washtenaw	9	\$6,351.99
MI-STEP	01/25/17	Leon Speaker Corporation	Ann Arbor	Washtenaw	9	\$10,645.39
MI-STEP	08/23/17	Elite Defense	Chelsea	Washtenaw	9	\$7,875.43
MI-STEP	01/31/17	Merlin Simulation Inc.	Dexter	Washtenaw	9	\$611.70
MI-STEP	03/01/17	Merlin Simulation Inc.	Dexter	Washtenaw	9	\$2,333.65
MI-STEP	11/07/16	Merlin Simulation Inc.	Dexter	Washtenaw	9	\$6,472.31
MI-STEP	12/09/16	Akervall Technologies Inc.	Saline	Washtenaw	9	\$485.40
MI-STEP	10/14/16	Akervall Technologies Inc.	Saline	Washtenaw	9	\$2,545.98
MI-STEP	10/26/16	Akervall Technologies Inc.	Saline	Washtenaw	9	\$5,847.72

INTERNATIONAL TRADE SERVICES *continued*

MI-STEP REIMBURSEMENTS <i>continued</i>						
Fiscal year 2017: 10/01/2016-09/30/2017						
Program	MSF board approval date	Company	Municipality	County	Region	Total reimbursed
MI-STEP	08/30/17	Vayu LLC	Ypsilanti	Washtenaw	9	\$2,284.15
MI-STEP	09/30/16	Angstrom Inc.	Belleville	Wayne	10	\$984.17
MI-STEP	02/08/17	Montee Holland Tayion Collection/T-Fusion Collection	Belleville	Wayne	10	\$1,630.14
MI-STEP	07/22/17	Emergent Systems	Dearborn	Wayne	10	\$5,855.35
MI-STEP	10/03/17	SPLT	Detroit	Wayne	10	\$1,545.54
MI-STEP	07/24/17	Butzel Long	Detroit	Wayne	10	\$2,728.08
MI-STEP	08/02/17	Tranor Industries LLC	Detroit	Wayne	10	\$2,932.32
MI-STEP	06/09/17	Smith Shop	Detroit	Wayne	10	\$3,068.17
MI-PEP	10/31/16	Rebuild Group	Detroit	Wayne	10	\$3,895.69
MI-STEP	11/03/16	Bromberg & Associates LLC	Hamtramck	Wayne	10	\$602.87
MI-STEP	03/22/17	Bromberg & Associates LLC	Hamtramck	Wayne	10	\$4,347.07
MI-STEP	01/20/17	Fabco Automotive Corporation	Livonia	Wayne	10	\$1,640.50
MI-STEP	02/14/17	Fabco Automotive Corporation	Livonia	Wayne	10	\$10,359.50
MI-STEP	09/30/17	Airflow Sciences Corporation	Livonia	Wayne	10	\$600.00
MI-STEP	03/16/17	Revolutionary Engineering	Livonia	Wayne	10	\$1,221.15
MI-STEP	09/22/17	Airflow Sciences Corporation	Livonia	Wayne	10	\$2,050.00
MI-STEP	01/13/17	Revolutionary Engineering	Livonia	Wayne	10	\$2,616.37
MI-STEP	09/21/17	Airflow Sciences Corporation	Livonia	Wayne	10	\$3,515.61
MI-STEP	10/20/16	Revolutionary Engineering	Livonia	Wayne	10	\$3,626.39
MI-STEP	05/26/17	Revolutionary Engineering	Livonia	Wayne	10	\$4,536.09
MI-STEP	01/13/17	Tyndell Photographic & Art Supplies	Livonia	Wayne	10	\$10,500.00
MI-STEP	01/31/17	AMBE Engineering LLC	Northville	Wayne	10	\$1,719.17
MI-STEP	09/28/17	Grip Studios Inc.	Plymouth	Wayne	10	\$935.11
MI-STEP	09/30/16	Movimento Group	Plymouth	Wayne	10	\$961.24
MI-STEP	09/28/17	Chrysan Industries Inc.	Plymouth	Wayne	10	\$1,763.08
MI-STEP	08/30/17	Cygnat	Plymouth	Wayne	10	\$2,000.00
MI-STEP	10/31/16	Chrysan Industries Inc.	Plymouth	Wayne	10	\$2,497.50
MI-STEP	02/08/17	Chrysan Industries Inc.	Plymouth	Wayne	10	\$2,887.34
MI-STEP	12/21/16	Red Viking	Plymouth	Wayne	10	\$3,560.58
MI-STEP	09/19/17	Chrysan Industries Inc.	Plymouth	Wayne	10	\$4,945.21
MI-STEP	03/01/17	Corrigan Air and Sea Cargo	Romulus	Wayne	10	\$2,364.53
MI-STEP	11/04/16	Corrigan Air and Sea Cargo	Romulus	Wayne	10	\$3,453.72
MI-PEP	12/01/16	Logos Logistics Inc.	Taylor	Wayne	10	\$2,902.58
MI-STEP	09/14/17	B & D Thread Rolling Inc.	Taylor	Wayne	10	\$3,375.00
MI-STEP	09/13/17	B & D Thread Rolling Inc.	Taylor	Wayne	10	\$3,497.50
MI-STEP	03/01/17	Cross Chemical Company Inc.	Westland	Wayne	10	\$1,971.16
MI-STEP	12/10/16	Cross Chemical Company Inc.	Westland	Wayne	10	\$4,100.31
TOTAL REIMBURSEMENTS						\$1,579,105.52

MICHIGAN FILM & DIGITAL MEDIA OFFICE

For over 30 years, the Michigan Film & Digital Media Office (MFDMO) has positioned Michigan as a worldwide production destination for the film, digital media and creative industries. Often the first point of contact for productions, the MFDMO provides the services summarized below, which help create a competitive business climate to attract domestic and international production activity from out of state as well as grow creative industries business in Michigan. These services are offered free of charge to any and all professional and student productions.

GENERAL SERVICES OFFERED

Fiscal year 2017: 10/01/2016-09/30/2017

Website	The Michigan Film & Digital Media Office website (www.michiganbusiness.org/mifilmanddigital) is the one stop shop for all individuals working or seeking work in the creative industries. Also, the website provides detailed information for those with a general interest in the operation of the office and the services provided. The website includes a job portal for those seeking/hiring for jobs in the creative industries. The website also has resources for educators, students, filmmakers, and game developers.
Production directory	Searchable online directory which features 3,446 approved crew and vendors that provide support services for the film and digital industries.
Locations directory	Searchable online directory which houses 6,056 locations/properties throughout the state of Michigan. Locations Directory is utilized as a source for film and television productions, commercials, still photography shoots, and miscellaneous events.
Locations scouting	Office provides customized location packages and up to two days of complimentary location scouting services, primarily leveraged by outside productions that are surveying states across the nation for site selection. The Office refers productions to professional resident location managers/scouts.
Permitting	Assist in-state and out-of-state clients on permitting issues at the municipal, county, state and federal levels of government.
Social media platforms/newsletter	MFDMO maintains a presence on Facebook and Twitter. Maintains 11,579 followers on Facebook and 3,497 followers on Twitter. The monthly electronic newsletter is sent to a distribution list of 6,532 individuals.
<i>Note: While no new credits or incentives can be offered through the Michigan Film and Digital Media Production Assistance Program, the MFDMO continues to process incentive claims for previously awarded projects, which is described later in this report under Michigan Film Incentives.</i>	

GENERAL SERVICES PROVIDED

Fiscal year 2017: 10/01/2016-09/30/2017

The report below includes the projects that requested assistance of the MFDMO, a listing of the services provided for each project.

Project type	Project name	Investment leveraged (estimated private investment)	Services provided by MFDMO
Film festival	Ann Arbor Film Festival	N/A	Promote on social media, website and in monthly newsletter
Short film	At Ease	N/A	Promote on social media
Creative programming	Michigan House	N/A	Promote on social media, website and in monthly newsletter
Film festival	Cinetopia Film Festival	N/A	Promote on social media, website and in monthly newsletter
Film festival	Made-in-Michigan Film Festival	N/A	Promote on social media, website and in monthly newsletter
Television series	Detroiters	N/A	Promote on social media, website and in monthly newsletter
Creative industry newsletter	CreativeMich	N/A	Promote on social media, website and in monthly newsletter
Digital marketing event	Digital Summit Detroit	N/A	Promote on social media, website and in monthly newsletter
Creative programming	TEDx Detroit	N/A	Promoted socially
Theatrical play	Car Stars	N/A	Promoted socially

MICHIGAN FILM & DIGITAL MEDIA OFFICE *continued***GENERAL SERVICES PROVIDED** *continued*

Fiscal year 2017: 10/01/2016-09/30/2017

The report below includes the projects that requested assistance of the MFDMO, a listing of the services provided for each project.

Project type	Project name	Investment leveraged (estimated private investment)	Services provided by MFDMO
Artistic event	ArtPrize	N/A	Promote on social media, website and in monthly newsletter
Filmmaker contest	YPSI 24 Hour Shootout	N/A	Promote on social media, website and in monthly newsletter
Feature film	Detroit	N/A	Promoted socially (Non-incented) Did shoot B-roll in Detroit
Film festival	International North American Film Festival	N/A	Promoted socially
Film festival	Royal Starr Film Festival	N/A	Promote on social media, website and in monthly newsletter
Independent film	Buffalo	N/A	Promoted socially
Independent film	Reverb	N/A	Promoted socially
Film series	Start Garden Film Series	N/A	Promoted socially
Digital media	Detroit ACM SIGGRAPH Events	N/A	Promote on social media, website and in monthly newsletter
Independent film	Desperate Cowboys	N/A	Promoted socially
Film festival	Capital City Film Festival	N/A	Promote on social media, website and in monthly newsletter
Film festival	Desmond District Demons Film Festival	N/A	Promote on social media, website and in monthly newsletter
Music festival	Lamp Light Music Festival	N/A	Promote on social media, website and in monthly newsletter
Filmmaker contest	Saugatuck Shorts Film Competition	N/A	Promoted socially
Filmmaker contest	Mosaic Film Experience	N/A	Promote on social media, website and in monthly newsletter
Film festival	East Lansing Film Festival	N/A	Promote on social media, website and in monthly newsletter
Feature film	The Pickle Recipe	\$1,153,412	Promote on social media, website and in monthly newsletter; incented project
Artistic event	Arts Night Out Lansing	N/A	Promoted socially
Film festival	Hell's Half Mile Film & Music Festival	N/A	Promote on social media, website and in monthly newsletter
Filmmaker contest	Kalamazoo Teen Filmmaker Festival	N/A	Promote on social media, website and in monthly newsletter
Independent film	Skippers	N/A	Promoted socially
Gaming event	SpartaSoft - Extra Life	N/A	Promoted socially
Film organization	MMM2.online	N/A	Promoted socially
Web series	Northbound, Season 2	N/A	Promote on social media, website and in monthly newsletter
Gaming event	Activ8 Game Night	N/A	Promoted socially
Film series	UICA: Open Projector Night	N/A	Promote on social media, website and in monthly newsletter
Music event	Let's Talk GR Music	N/A	Promoted socially

MICHIGAN FILM & DIGITAL MEDIA OFFICE *continued***GENERAL SERVICES PROVIDED** *continued*

Fiscal year 2017: 10/01/2016-09/30/2017

The report below includes the projects that requested assistance of the MFDMO, a listing of the services provided for each project.

Project type	Project name	Investment leveraged (estimated private investment)	Services provided by MFDMO
Digital media	Computer Science Education Week	N/A	Promote on social media, website and in monthly newsletter
Feature film	Transformers: The Last Knight	\$94,278,759	Promote on social media, website and in monthly newsletter; incented project
Video game	Snow Throw VR—YETI CGI	N/A	Promoted socially
Film festival	Media City Film Festival	N/A	Promoted socially
Music video	Thornetta Davis Music Video	N/A	Promoted socially
Feature film	Alchemist Cookbook	N/A	Promoted socially
Television series	Cranbrook Television Show	N/A	Promoted socially
Filmmaker contest	24 Hour Teen Film Competition - YPSI 24	N/A	Promoted socially
Feature film	Horse Dancer	N/A	Promoted socially
Feature film	Tommy Battles the Silver Sea Dragon	\$600,827	Promote on social media, website and in monthly newsletter; incented project
Music competition	NPR Music Desk Contest	N/A	Promoted socially
Film competition	Grand Rapids Film Festival 36 Hour Challenge	N/A	Promote on social media, website and in monthly newsletter
Film festival	Sundance Film Festival	N/A	Promote on social media, website and in monthly newsletter
Film festival	Freep Film Festival	N/A	Promote on social media, website and in monthly newsletter
Film festival	Traverse City Film Festival	N/A	Promote on social media, website and in monthly newsletter
Filmmaker workshop	Marshall Montgomery Indie Filmmaker Workshop	N/A	Promoted socially
Literary	Michigan Author Debra Ann Powlak	N/A	Promoted socially
Student film	Breath of Life	N/A	Promoted socially
Film festival	Thunder Bay International Film Festival	N/A	Promote on social media, website and in monthly newsletter
Creative festival	SXSW Conference & Festivals	N/A	Promote on social media, website and in monthly newsletter
Filmmaker contest	Detroit Voices—Cinetopia	N/A	Promote on social media, website and in monthly newsletter
Short film	At Ease	N/A	Promoted socially
Casting call	Gordon Ramsey Television Series	N/A	Promoted socially
Film festival	Greater Farmington Film Festival	N/A	Promoted socially
Feature film	The Russian Bride	N/A	Promoted socially
Education event	Google CS First	N/A	Promote on social media, website and in monthly newsletter
Creative events	Detroit Creative Corridor Center Events	N/A	Promote on social media, website and in monthly newsletter
Film series	Detroit Film Society Film Takeover Series	N/A	Promote on social media, website and in monthly newsletter

MICHIGAN FILM & DIGITAL MEDIA OFFICE *continued***GENERAL SERVICES PROVIDED** *continued*

Fiscal year 2017: 10/01/2016-09/30/2017

The report below includes the projects that requested assistance of the MFDMO, a listing of the services provided for each project.

Project type	Project name	Investment leveraged (estimated private investment)	Services provided by MFDMO
Feature film	My Pretty Pony	N/A	Promoted socially
Feature film	Nowhere, Michigan	N/A	Promote on social media, website and in monthly newsletter
Film festival	Soo Film Festival	N/A	Promote on social media, website and in monthly newsletter
Digital media	Grand Circus Coding Event	N/A	Promoted socially
Photo shoot	Real Style Casting Call	N/A	Promoted socially
Film festival	Spartan Film Festival	N/A	Promoted socially
Music video	Brothers - Music Video/PSA Casting Call	N/A	Promoted socially
Filmmaker workshop	Flint Youth Film Festival Workshops	N/A	Promoted socially
Screenwriter contest	ISA Screenwriting Contest	N/A	Promoted socially
Filmmaker event	Multimedia Makeup Academy Networking Event	N/A	Promoted socially
Creative events	Lansing Mini Maker Faire	N/A	Promoted socially
Film festival	Michigan Student Film Festival—DAFT	N/A	Promote on social media, website and in monthly newsletter
Film festival	Midwest Independent Film Festival	N/A	Promote on social media, website and in monthly newsletter
Music event	Detroit Music Awards	N/A	Promote on social media, website and in monthly newsletter
Creative events	Ponyride Summer Markets	N/A	Promote on social media, website and in monthly newsletter
Film competition	Detroit Moving fps—Dance & Film Competition	N/A	Promote on social media, website and in monthly newsletter
Film competition	Detroit 48 Hour Film Project	N/A	Promote on social media, website and in monthly newsletter
Casting call	GVSU Student Films Casting Call	N/A	Promoted socially
Film festival	Sunrise 45 Alpena Film Festival	N/A	Promoted socially
Short film	Black Girls Be Like Casting Call	N/A	Promoted socially
Film festival	I See You Awards	N/A	Promote on social media, website and in monthly newsletter
Creative events	Marquette 365 Community Calendar	N/A	Promoted socially
Creative events	Wait Wait...Don't Tell Me (NPR Event)	N/A	Promote on social media, website and in monthly newsletter
Creative events	Ann Arbor SPARK's Tech Talk	N/A	Promoted socially
Film festival	Waterfront Film Festival Event	N/A	Promoted socially
Documentary	United States of Detroit Premiere	N/A	Promoted socially
Film festival	Threadbare Mitten Film Festival	N/A	Promote on social media, website and in monthly newsletter
Filmmaker contest	Hometown Heroes—Seek&Spark/ Duplass Bros.	N/A	Promote on social media, website and in monthly newsletter

MICHIGAN FILM & DIGITAL MEDIA OFFICE *continued***GENERAL SERVICES PROVIDED** *continued*

Fiscal year 2017: 10/01/2016-09/30/2017

The report below includes the projects that requested assistance of the MFDMO, a listing of the services provided for each project.

Project type	Project name	Investment leveraged (estimated private investment)	Services provided by MFDMO
Film festival	Vidlings & Tapeheads Film Festival	N/A	Promote on social media, website and in monthly newsletter
Music festival	Common Ground Music Festival	N/A	Promoted socially
Filmmaker workshop	Unreeled Film Series Workshops	N/A	Promoted socially
Literary	Detroit Festival of Books	N/A	Promoted socially
Music festival	Great Lakes Folk Festival	N/A	Promoted socially
Filmmaker event	Crain's Detroit Filmmaker Webinar	N/A	Promote on social media, website and in monthly newsletter
Education event	STEM Career Showcase	N/A	Promote on social media, website and in monthly newsletter
Creative events	Detroit City of Design Summit	N/A	Promote on social media, website and in monthly newsletter
Independent film	Urban Myths Screening	N/A	Promoted socially
Television series	Diners, Drive-Ins and Dives - Lansing Episodes	N/A	Promoted socially

SPECIAL PROJECTS

Fiscal year 2017: 10/01/2016-09/30/2017

In addition to general services provided by the MFDMO, the office also manages multiple short-term and continuous special projects, driven by a comprehensive strategic plan released by the MFDMO in May 2015. The plan included immediate and long-term goals and recommendations to bridge gaps amongst the creative industries, promote the Pure Michigan business and tourism campaign, improve transparency to the public and legislature and ultimately ensure that taxpayer dollars are being used wisely. The recommendations and special projects are categorized in terms of talent development, digital media, education, promotion, transparency and customer service.

While the landscape of the MFDMO has changed drastically since the release of this plan with the end of the film incentive program, the MFDMO has been working diligently to implement as many recommendations as possible in fiscal year 2017. A listing of the completed recommendations is available at <http://puremi.ch/2oa46HU>.

TRIBAL BUSINESS DEVELOPMENT

The MEDC Tribal Business Development staff works closely with Michigan's 12 federally recognized Native American tribes to help them achieve their goals in the area of economic development and community development by using a customized approach to create jobs and investment in Michigan. In FY 2017, the MEDC conducted 20 face-to-face meetings and numerous conference calls with the tribes to discuss their economic development projects and move those projects forward to success and work on their ongoing strategies.

The MEDC Tribal Business Development Program was able to award virtually all of its \$1,100,000 funding allocation directly to the tribes for their tribal economic development projects. Through these grant awards, MEDC was able to leverage

1.7-to-1 additional tribal and other investment into these projects in the amount of \$1,800,200. Total job creation committed for these tribal projects equals 29 new jobs committed in Michigan. There is also the retention of 90 jobs and ongoing \$21,000,000 investment for the Little Traverse Bay Bands of Odawa Indians' project in Petoskey. A smaller portion of MEDC's funding was awarded to sponsorships and supportive activities and events that help aid in the continued goal of a good working relationship with the tribes statewide.

Through MEDC's corporate funding, seven project grants totaling \$1,084,193 were distributed to five of the Michigan 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 MEDC in advancing relationship building and direct communication with 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 and leadership of the tribes. The MEDC continues to be the 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.

TRIBAL BUSINESS DEVELOPMENT GRANTS AND PROJECTS

Fiscal year 2017: 10/01/2016-09/30/2017

Contract date	Grant or loan	Tribe	MEDC amount authorized	Grant recipient	Grant purpose	RESULTS		Notes
						Jobs	Investment	
10/01/16	Grant	Keweenaw Bay Indian Community	\$377,193	Keweenaw Bay Indian Community	Construction and design of the first 1.5 miles of a non-motorized trail and will run from Sand Point Lighthouse to the Baraga Municipal Marina.	0	\$150,000	This project is the result of a study that was funded by MEDC for a non-motorized trail that will ultimately run 12 miles from the Sand Point Lighthouse to the Zeba Center just north of L'Anse.
12/14/16	Grant	Hannahville Indian Community	\$60,000	Hannahville Indian Community	The tribe will conduct a feasibility study to increase viability of Perch and Trout as pre-development for a commercial scaled aquaculture operation.	0	\$10,000	The Hannahville Indian Community is leading this effort in a collaboration with the Delta County Economic Development Alliance and private company, Pisces Industries.
01/20/17	Grant	United Tribes of Michigan Sponsorship	\$10,000	United Tribes of Michigan	Annual support for the collaborative work of United Tribes of Michigan on behalf of 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.
02/06/17	Grant	Pokagon Band of Potawatomi Indians	\$200,000	Accu-Mold LLC, a tribally owned company.	MEDC grant is supporting the company's investment in new machinery and training of new and existing employees and development of an apprenticeship program.	15	\$240,200	The new machinery will add efficiency to production and make the company's pricing of products more competitive.
04/11/17	Grant	Sault Ste. Marie Tribe of Chippewa Indians	\$147,000	Sault Ste. Marie Tribe of Chippewa Indians	This is a follow-on grant to provide funds for the tribe to continue engineering, dredging and seawall construction and related costs for a commercial fishing dock redevelopment in Epoufette.	14	\$1,400,000	The tribe is contributing matching funds of \$230,000.
04/21/17	Grant	Sault Ste. Marie Tribe of Chippewa Indians	\$40,000	Sault Ste. Marie Tribe of Chippewa Indians	The tribe will conduct a study that will lead to them developing an electrical energy utility operation to support tribal and private economic development ventures. The study will focus on how best to establish a cost saving electrical utility operation.	N/A	N/A	The establishment of a tribal electrical utility will lead to opportunities for cost savings and aid in attraction of new businesses on tribal lands.
05/08/17	Grant	Keweenaw Bay Indian Community	\$50,000	Aanikoosing Inc., the tribe's economic development corporation	The tribe will conduct and contract for services to develop a business enterprise for unmanned systems for surveying infrastructure, water quality, soils and wildlife.	N/A	N/A	The unmanned systems will be remote controlled watercraft and aerial craft for monitoring, research and rescue activities.
08/15/17	Grant	Little Traverse Bay Bands of Odawa Indians	\$200,000	Odawa Economic Development Management Inc., the tribe's economic development corporation	This is the final stage of Phase 1 of an ongoing redevelopment by the Little Traverse Bay Band Tribe. The tribe will be making additional site improvements in infrastructure and street and property enhancements to their former casino site.	90 retained jobs	N/A	This will complete the final step of Phase 1 and the next step will be construction of the multi-building footprint of a commercial development. Investment of \$21,000,000 for this project was accounted for in the legislative report for FY 2016 and is ongoing.

MICHIGAN RENAISSANCE 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 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.

For more detailed information on this program, please see the Michigan Renaissance Zone annual report available at www.michiganbusiness.org/legislative-reports.

MICHIGAN RENAISSANCE ZONE ACTIVITY Fiscal year 2017: 10/01/2016-09/30/2017

MSF board date	Company or Renaissance Zone	Location	County	MSF board action
10/25/16	Flex-N-Gate Corporation	City of Detroit	Wayne	Next Michigan Renaissance Zone Approval
11/22/16	Willow Run Arsenal of Democracy Land Holdings LP	Washtenaw County/ Ypsilanti Township	Washtenaw	MSF Renaissance Zone Approval
11/22/16	ZFS Ithaca LLC	City of Ithaca	Gratiot	Agricultural Renaissance Zone Approval
11/22/16	Heat Transfer International	City of Kentwood	Kent	Renewable Energy Renaissance Zone Revocation: Failure to comply with the terms of the development agreement.
01/30/17	James Group International	City of Detroit	Wayne	Time-Extended Geographic Renaissance Zone Revocation: Failure to comply with the terms of the development agreement.
04/25/17	The Dow Chemical Company	City of Midland	Midland	Renewable Energy Renaissance Zone Revocation: Failure to comply with the terms of the development agreement.
06/27/17	Williams International Company LLC	City of Pontiac	Oakland	MSF Renaissance Zone Approval
06/27/17	Motown Motion Pictures LLC	City of Pontiac	Oakland	MSF Renaissance Zone Revocation: Failure to comply with the terms of the development agreement.
09/26/17	Northern Cable and Automation LLC dba Flex-Cable	Pierson Township	Montcalm	Time-Extended Geographic Renaissance Zone Revocation: Failure to comply with the terms of the development agreement.

NEXT MICHIGAN DEVELOPMENT CORPORATIONS

The Next Michigan Development Act, PA 275 of 2010, as amended, authorizes the MSF to designate up to seven Next Michigan Development Corporations, comprised of local government units that enter into an interlocal agreement to form a Corporation. These Next Michigan Development Corporations are empowered to recommend certification of a Next Michigan Renaissance Zone within their Next Michigan Development District, consisting of the boundaries of the component local government units. Below is a summary of the seven NMDCs:

1. Port Lansing NMDC is located within the central region of Michigan with participation from City of Lansing and Ingham County. Port Lansing's supply chain assets include the Capital Region International Airport, which has the Global Logistics Centre, Foreign Trade Zone (FTZ) No. 275 and adjacent rail. The airport is minutes from I-69, I-96 and US-127 highways. www.portlansing.com

2. Detroit Region Aerotropolis Development Corporation is located within southeast Michigan spanning across nine jurisdictions. This region offers expansive transportation infrastructure driving investment in and around Wayne County's Detroit Metro and Willow Run Airport system. www.detroitaero.org

3. West Michigan Economic Partnership NMDC is located within the west central region of Michigan involving participation from seven jurisdictions. The benefits of this region include economical energy and abundant natural resources such as nearby Lake Michigan and the Gerald R. Ford International Airport.

4. I-69 International Trade Corridor NMDC is located in the east central region of Michigan with a depth of 33 participating jurisdictions. Resources of interest include Flint's Bishop International Airport, deep water ports, several interstate and state highway systems and the St. Clair Tunnel. www.i-69internationaltradecorridor.com

5. Northern Nexus NMDC is located within the northwest region of Michigan hosting five participating jurisdictions. This region offers the use of Traverse City's Cherry Capital Airport and road infrastructure to create great opportunities for business. www.northernnexus.org

6. Superior Trade Zone NMDC is located in the Upper Peninsula of Michigan hosting 16 jurisdictions. This region takes advantage of the large tracts of land

geographically located near the Delta County Airport Industrial Park and the Telkyte Industrial Park located at the former Air Force base in Marquette County. The Superior Trade Zone utilizes their natural resources in the agricultural, mining and tourism industries as well as trade opportunities that occur with Canada to the north. www.superiortradezone.org

7. Detroit NMDC (D-NMDC) is jointly operated by Detroit city officials and the Detroit Economic Growth Corporation. D-NMDC is centrally located within an extensive network of transportation assets. Support for multi-modal business needs include the Coleman A. Young International and Detroit Metropolitan Airports, the Port of Detroit, which connects the Great Lakes and the Midwest to the St. Lawrence Seaway, direct access to four of the seven U.S. Class I railroads, direct access to I-75, I-94, I-96, I-275 and I-696 freeways and border crossing to Canada via the Detroit Windsor Tunnel, Ambassador Bridge and planned new international trade center. www.degc.org/public-authorities/d-nmdc

Next Michigan Renaissance Zones are project-specific and must be associated with one or more eligible Next Michigan businesses, which are those companies engaged in multi-modal product shipment, such as logistics-based businesses. NMDCs may submit an application on behalf of an eligible business to the MSF for certification of a proposed Renaissance Zone designation. Up to a total of 25 eligible businesses can be certified to receive benefits under the Act, but no more than 10 businesses can be certified within any one NMDC district as qualified eligible Next Michigan businesses. Once an eligible Next Michigan business is certified, it may begin receiving Renaissance Zone benefits for the duration of the designation of up to 15 years.

On October 25, 2016, the MSF board certified Flex-N-Gate Detroit LLC as a qualified eligible Next Michigan business within the boundaries of the Detroit Next Michigan Development Corporation Renaissance Zone. This incentive was awarded for a period of 10 years, beginning on December 31, 2016, and expiring on December 30, 2026, for property tax purposes, and beginning January 1, 2017, and expiring December 31, 2026, for all other purposes.

Flex-N-Gate Detroit LLC is the first Next Michigan Renaissance Zone award of the 25 allowed by Section 8h of the Michigan Renaissance Zone Act, PA 376 of 1996.

CAPITAL CONDUIT PROGRAM

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 (GMI) 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.

Public Act 503 of 2014 amended the legislative reporting requirements of the Michigan Strategic Fund (MSF) Act. Awardees that had an executed agreement with the MSF prior to January 14, 2015 (the effective date of Public Act 503 of 2014), have contractual reporting obligations that are based on previous MSF Act reporting requirements. Accordingly, the report for this program includes metrics as required under the agreement between the awardee and the MSF.

CAPITAL CONDUIT AWARDS

As of September 30, 2017

Entity receiving funding	Municipality	County	Type of funding	Amount committed	Capital called for investment ¹	Total private investment ²	Companies invested in	Jobs created
Grow Michigan LLC ³	Plymouth	Wayne	Loan	\$500,000	\$500,000	N/A	N/A	N/A
Grow Michigan LLC ⁴	Plymouth	Wayne	Investment	\$9,500,000	\$5,980,563	\$281,094,375	28	480
Develop Michigan Inc. ³	Lansing	Ingham	Loan	\$500,000	\$500,000	N/A	N/A	N/A
Develop Michigan Inc. ⁵	Lansing	Ingham	Loan	\$19,500,000	\$10,515,791	\$199,114,500	15	N/A
TOTAL				\$30,000,000	\$17,496,354	\$480,208,875	43	480

¹ 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.

² 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.

³ 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.

⁴ 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, 2017, Grow Michigan LLC could access up to \$7 million of the total MSF commitment based on its private investment subscriptions.

⁵ Develop Michigan Inc. received a loan from the MSF in the amount of \$19.5 million contingent upon raising at least \$25.5 million 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 the State Small

Business Credit Initiative (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							
As of September 30, 2017							
Entity receiving funding	Municipality	County	Type of funding	Amount committed	Capital called for investment¹	Total private investment	Companies invested in
Arctaris Michigan Partners	Grosse Pointe Farms	Wayne	Investment	\$4,500,000	\$1,944,000	\$18,340,064	4
TOTAL				\$4,500,000	\$1,944,000	\$18,340,064	4
<small>¹ 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.</small>							

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 2017: 10/01/2016-09/30/2017

Date of close	Company	Municipality	County	Type of funding	Total loan amount	MSF share	Current industry	Closing fee ¹	Estimated annual fees ¹
12/16/16	AMI Manchester Stamping	Manchester	Washtenaw	CSP	\$5,000,000	\$1,100,000	Automotive services	\$19,250	\$11,000
12/16/16	AMI Manchester Stamping	Manchester	Washtenaw	CSP	\$1,968,000	\$900,000	Automotive services	\$15,750	\$9,000
12/16/16	AMI Manchester Stamping	Manchester	Washtenaw	CSP	\$2,400,000	\$1,000,000	Automotive services	\$17,500	\$10,000
10/20/16	Lakewood Fab Tech LLC	Holland	Ottawa	CSP	\$650,000	\$324,350	Manufacturing	\$6,487	\$3,244
03/21/17	Prince Valley Inc.	Detroit	Wayne	LGP	\$1,750,000	\$873,250	Other	\$17,465	\$8,733
04/17/17	Advanced Blending Solutions LLC	Wallace	Menominee	LPP	\$250,000	\$124,750	Plastics	\$2,500	\$2,500
04/19/17	Great Giant Supermarket	Flint	Genesee	LGP	\$725,000	\$399,600	Food hubs	\$7,992	\$3,996
TOTAL					\$12,743,000	\$4,721,950		\$86,944	\$48,473

Additional loans induced by MSDF²	\$4,684,125
Total leverage	\$15,844,885
Leverage ratio	3.38

¹ 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.

² 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 2017: 10/01/2016-09/30/2017									
Date of close	Company	Municipality	County	Type of funding	Total loan amount	MSF share	Current industry	Closing fee¹	Estimated annual fees¹
11/15/16	Metro Community Development Inc.	Flint	Genesee	LGP	\$2,000,000	\$400,000	Other	\$0	\$0
11/30/16	Austin Financial Group LLC dba Austin Benefits Group	Bloomfield Hills	Oakland	CSP	\$1,500,000	\$748,500	All other professional, scientific, and technical services	\$14,970	\$7,485
05/04/17	Paramount Baking Co. Inc.	Roseville	Macomb	CSP	\$2,130,596	\$1,063,167	Commercial bakeries	\$18,605	\$10,632
05/25/17	Portable Church Industries	Troy	Oakland	CSP	\$600,000	\$299,400	All other personal services	\$5,998	\$2,994
05/25/17	Portable Church Industries	Troy	Oakland	CSP	\$900,000	\$300,000	All other personal services	\$6,000	\$3,000
06/06/17	Northern Initiatives	Marquette	Marquette	LGP	\$4,500,000	\$900,000	Other	\$0	\$0
07/14/17	Advanced Battery Concepts LLC	Clare	Clare	CSP	\$3,900,000	\$1,946,100	Primary battery manufacturing	\$34,057	\$19,461
07/26/17	FutureNet Group Inc.	Detroit	Wayne	LPP	\$5,100,000	\$2,500,000	Custom computer programming services	\$25,000	\$25,000
09/20/17	Elco Enterprises Inc.	Jackson	Jackson	CSP	\$1,500,000	\$375,000	Steel wire drawing	\$6,563	\$3,750
09/20/17	Elco Enterprises Inc.	Jackson	Jackson	CSP	\$1,536,000	\$766,464	Steel wire drawing	\$13,413	\$7,665
TOTAL					\$23,666,596	\$9,298,631		\$124,606	\$79,986

Additional loans induced by SSBCI²	\$9,293,231
Total leverage	\$31,509,183
Leverage ratio	3.39

¹ 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.

² 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 uses public resources to leverage private bank financing to provide access to capital for small Michigan businesses that might not otherwise be available. SBCAP operates on a pooled reserve concept in which a reserve account at each participating bank protects each enrolled loan under the program. Participating banks throughout Michigan offer SBCAP loans directly to companies that need credit enhancement, making it possible for these companies to receive fixed asset and working capital financing. 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 total balance of reserve accounts below includes balances transferred from MSF legacy programs, 21st Century Jobs Fund contributions, SSBCI contributions and the matching contributions of participating lenders and small business owners. On the following pages is a listing of the loans approved in FY 2017.

SMALL BUSINESS CAPITAL ACCESS PROGRAM	
Progress report as of September 30, 2017	
Activity since inception	
Loans enrolled	2,512
MSF investment	\$5,337,525.23
Funds leveraged	\$159,367,168.23
Participating bank	Balance of reserve accounts at bank
Adventure Credit Union	\$24,814.95
Arbor Financial (Educational Community Credit Union)	\$166,734.16
Capitol National Bank	\$40,266.30
Century Bank & Trust	\$47,613.24
Chemical Bank	\$559,058.37
ChoiceOne	\$28,452.16
Christian Financial Credit Union	\$3,156.34
Comerica Bank	\$126,705.19
Commercial Bank	\$802,727.07
Dart Bank	\$35,278.87
First Federal of Northern Michigan	\$3,441.00
First Financial Bank	\$56,313.22
First State Bank of East Detroit	\$36,663.73
Hillsdale County National Bank	\$404,785.92
Huntington National Bank	\$1,388,803.92
Independent Bank	\$230,856.96
Isabella Bank & Trust	\$663,307.11
Lake Osceola State Bank	\$182,017.51
Mercantile Bank of Michigan	\$242,492.17
Old National Bank (United Bank and Trust)	\$177,390.34
Shelby State Bank	\$23,648.11
Sidney State Bank	\$751.00
Southern Michigan Bank & Trust	\$57,680.64
Sturgis Bank & Trust	\$7,055.67
Traverse City State Bank	\$49,454.97
Upper Peninsula State Bank	\$115,808.42
West Michigan Community Bank	\$12,587.47
West Shore Bank	\$10,331.60
TOTAL	\$5,498,196

SMALL BUSINESS CAPITAL ACCESS PROGRAM *continued*

SBCAP LOANS – FEDERALLY FUNDED			
Fiscal year 2017: 10/01/2016–09/30/2017			
Company name	Municipality	County	Award amount
Kohen Transport LLC	Otsego	Allegan	\$300.00
North Coast Landscaping	Au Gres	Arenac	\$750.00
Wanigans Inc.	Bay City	Bay	\$1,050.00
Paige Musical Products	Jonesville	Branch	\$690.00
Handy Chad	Quincy	Branch	\$3,000.00
Jordan Leasing Company LLC	Ovid	Clinton	\$3,244.05
Jordan Leasing Company LLC	Ovid	Clinton	\$1,500.00
Smith Lawnsapes LLC	St. Johns	Clinton	\$750.00
Lift Nutrition LLC	Escanaba	Delta	\$2,400.00
Stewart Knives LLC	Escanaba	Delta	\$1,563.00
PM School LLC	Escanaba	Delta	\$900.00
PM School LLC	Escanaba	Delta	\$300.00
Trees N Scapes	Charlotte	Eaton	\$225.00
Bluebridge LLC	Grawn	Grand Traverse	\$3,000.00
51-41-31 LLC	Traverse City	Grand Traverse	\$1,750.00
TEI LLC	Ithaca	Gratiot	\$4,153.05
Brandon Harrier/LCB LLC	Ithaca	Gratiot	\$1,203.00
MacDonald Publications Inc.	Ithaca	Gratiot	\$1,500.00
Seiler Swine Farm LLC	Middleton	Gratiot	\$5,220.00
Mid Michigan Ag Service	Middleton	Gratiot	\$2,931.00
Mid Michigan Ag Service	Middleton	Gratiot	\$1,500.00
D.C. Trucking LLC	Hillsdale	Hillsdale	\$450.00
DB Trucking LLC	Hillsdale	Hillsdale	\$736.63
Z & K Tools LLC	Hillsdale	Hillsdale	\$1,461.00
Mar-Vo Minerals Company	Hillsdale	Hillsdale	\$20,873.80
Springvalley Trucking & Lawncare	Hillsdale	Hillsdale	\$750.00
Small Town Sweet Boutique	Hillsdale	Hillsdale	\$1,500.00
The Deck LLC	Jerome	Hillsdale	\$270.00
McNair Construction	Jonesville	Hillsdale	\$375.00
Frederick R. McMillen II	Litchfield	Hillsdale	\$600.00
Waldron Communications	Waldron	Hillsdale	\$13,650.00
South Coin Properties LLC	Caseville	Huron	\$1,260.00
Maurer Meat Processing LLC	Ubyly	Huron	\$150.00
Smiles of Michigan PC	Okemos	Ingham	\$450.00
Smyrna Tavern & Table LLC	Belding	Ionia	\$1,500.00
Michigan Dutch Barns	Lake Odessa	Ionia	\$600.00
Lake Odessa Pharmacy LLC	Nashville	Ionia	\$3,000.00
Lake Odessa Pharmacy LLC	Nashville	Ionia	\$3,000.00
Confluxity Brewing Company LLC	Portland	Ionia	\$1,500.00
The Painted Turtle LLC	Mt. Pleasant	Isabella	\$400.00
MTW Industries LLC	Mt. Pleasant	Isabella	\$2,000.00

SMALL BUSINESS CAPITAL ACCESS PROGRAM *continued***SBCAP LOANS – FEDERALLY FUNDED** *continued*

Fiscal year 2017: 10/01/2016–09/30/2017

Company name	Municipality	County	Award amount
Avocado Adventures	Mt. Pleasant	Isabella	\$300.00
Avocado Adventures	Mt. Pleasant	Isabella	\$2,010.00
Mt. Pleasant Brewing Co LLC	Mt. Pleasant	Isabella	\$750.00
A. Schumacher Beef Inc.	Weidman	Isabella	\$600.00
American Office Solutions	Clarklake	Jackson	\$9,000.00
Huff Motors LLC	Jackson	Jackson	\$9,000.00
Huff Motors LLC	Jackson	Jackson	\$9,000.00
J & J Auto Express	Jackson	Jackson	\$2,184.00
MOTO! LLC	Kalamazoo	Kalamazoo	\$1,800.00
Brown Custom Homes and Remodeling Inc.	Kalamazoo	Kalamazoo	\$3,000.00
Green Door Distilling Company LLC	Kalamazoo	Kalamazoo	\$750.00
Green Door Distilling Company LLC	Kalamazoo	Kalamazoo	\$2,648.76
Green Door Distilling Company LLC	Kalamazoo	Kalamazoo	\$750.00
Jabuckham Company LLC	Kalamazoo	Kalamazoo	\$3,000.00
PLD I LLC	Kalamazoo	Kalamazoo	\$2,400.00
Advanced Access Systems Inc.	Kalamazoo	Kalamazoo	\$900.00
TH Holmer Inc.	Kalamazoo	Kalamazoo	\$2,400.00
Ace Parking Lot Striping Inc.	Kalamazoo	Kalamazoo	\$1,500.00
Rykse & Co. LLC	Kalamazoo	Kalamazoo	\$4,500.00
Rykse & Co. LLC	Kalamazoo	Kalamazoo	\$2,871.00
600 LLC	Kalamazoo	Kalamazoo	\$1,650.00
Domer Industries	Portage	Kalamazoo	\$1,650.00
Domer Industries	Portage	Kalamazoo	\$3,000.00
West Michigan Spine & Wellness PLC	Grand Rapids	Kent	\$3,336.00
Paschal Lee	Manitou Beach	Lenawee	\$600.00
Paschal Lee	Manitou Beach	Lenawee	\$813.15
Appicelli Towing Recovery and Auto Repair LLC	Manistee	Manistee	\$180.00
Jana Brockwell	Ludington	Mason	\$195.00
Douglas J. Mckerchie, Jr.	Scottville	Mason	\$150.00
BB Holdings Inc.	Big Rapids	Mecosta	\$1,500.00
Adams Pallets LLC	Rodney	Mecosta	\$372.03
Veteran's Alarm Inc.	Midland	Midland	\$900.00
Conrad Anthony & Addie	Crystal	Montcalm	\$7,720.63
Brookside Golf Course Inc.	Gowen	Montcalm	\$750.00
JC Kamps Light Truck and Auto	Greenville	Montcalm	\$1,500.00
Cusack Collision LLC	Stanton	Montcalm	\$2,339.02
King's Disposal	Vestaburg	Montcalm	\$1,500.00
JBS Coating Inc.	Fruitport	Muskegon	\$1,236.00
Hoeksema Daryl and Joyce	Montague	Muskegon	\$293.55
Petroleum Equipment & Service LLC	Muskegon	Muskegon	\$300.00
Midwest Trenchless Services LLC	Whitehall	Muskegon	\$750.00

SMALL BUSINESS CAPITAL ACCESS PROGRAM *continued***SBCAP LOANS – FEDERALLY FUNDED** *continued*
Fiscal year 2017: 10/01/2016–09/30/2017

Company name	Municipality	County	Award amount
Kensington Motorsports	New Hudson	Oakland	\$1,500.00
Woodland Derrick & Andrea	Mears	Oceana	\$300.00
ESAD Recreation LLC	Pentwater	Oceana	\$556.50
Empire Contractors LLC	Shelby	Oceana	\$600.00
Sibary Patrick and Pamela	Leroy	Osceola	\$450.00
Superior Automotive Equipment	Leroy	Osceola	\$900.00
Georgetown Auto Care Center	Jenison	Ottawa	\$2,720.00
1051 East Laketon LLC	Spring Lake	Ottawa	\$3,000.00
Schmidt Remodeling & Construction LLC	Saginaw	Saginaw	\$900.00
Adam Garland Construction Inc.	Mattawan	Van Buren	\$2,250.00
TOTAL			\$195,731.17

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 help address a critical gap in project financing throughout the state.

TAX-EXEMPT BONDS: MANUFACTURING

Fiscal year 2017: 10/01/2016-09/30/2017

Date issued	End date	Company	Municipality	County	Approved amount	Type
06/08/17	2024	Haviland Enterprises Inc., Haviland Products Company, Haviland Consumer Products, Enterprise Real Estate Inc.	Grand Rapids, Walker	Kent	\$6,770,000	Manufacturing refunding
TOTAL					\$6,770,000	

TAX-EXEMPT BONDS: 501(c)(3)

Fiscal year 2017: 10/01/2016-09/30/2017

Date issued	End date	Company	Municipality	County	Approved amount	Type
10/13/16	07/01/51	Canterbury Health Care Inc.	Waterford Charter Township	Oakland	\$14,700,000	501(c)(3) New
10/31/16	11/14/42	Holland Home	Grand Rapids, Byron Center	Kent	\$8,765,000	501(c)(3) New & Refinancing
11/30/16	11/01/46	YMCA of Greater Grand Rapids	Cascade Charter Township, Grand Rapids, Plainfield Charter Township, Grandville, Lowell, Grand Rapids Charter Township, Yankee Springs Township, Wyoming	Kent/Barry	\$46,650,000	501(c)(3) New & Refunding
06/22/17	06/22/27	Resthaven	Holland	Ottawa	\$3,000,000	501(c)(3) Refinancing
TOTAL					\$73,115,000	

TAXABLE BONDS

Fiscal year 2017: 10/01/2016-09/30/2017

Date issued	End date	Company	Municipality	County	Approved amount	Type
10/27/16	10/15/23	House of Representatives Office Building	Lansing	Ingham	\$48,345,000	Refunding-Taxable
TOTAL					\$48,345,000	

FY16 PAB amount	\$10,315,603,200
FY17 Non-taxable	\$79,885,000
FY17 PAB amount	\$10,395,488,200

BUSINESS INCUBATORS AND ACCELERATORS

In April 2017, the MSF/MEDC issued a request for proposals (RFP) for business incubators for MSF funding. Of the three proposals that were submitted, two were approved by the MSF board and were awarded grants totaling \$321,425. In March 2017, the MSF/MEDC awarded one additional business incubator grant for \$1,500,000. The money allocated for this award came from the Michigan Business Development Program under MSF other funds. In June 2017, the MSF/MEDC awarded another business incubator grant for \$1,150,000. The total awarded using Entrepreneurship funds equaled \$1,471,425, and total awarded equaled \$2,971,425. Awardees are required to develop a dashboard of indicators to measure the

effectiveness of the business incubator and accelerator program.

Results for FY 2017 are shown on the following chart. Columns for FY 2011, FY 2012, FY 2013, FY 2014, FY 2015, FY 2016, and FY 2017 awards are shown, pursuant to Section 1034 of PA 107 of 2017, 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 674 new companies, 4,592 jobs created and \$1.363 billion 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.

Public Act 503 of 2014 amended the legislative reporting requirements of the Michigan Strategic Fund (MSF) Act. Awardees that had an executed agreement with the MSF prior to January 14, 2015 (the effective date of Public Act 503 of 2014), have contractual reporting obligations that are based on previous MSF Act reporting requirements. Accordingly, the report for this program includes metrics as required under the agreement between the awardee and the MSF.

BUSINESS INCUBATORS AND ACCELERATORS: DASHBOARD INDICATORS

Progress reporting as of September 30, 2017

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	FY 2016 Grants	End date	FY 2017 Grants	End date	Dollars leveraged (matching funds received due to MSF grant) ¹	New companies launched ²	Businesses expanded ²	TYPES OF CAPITAL RECEIVED BY CLIENT COMPANIES SERVED BY THE INCUBATOR										Other ³	Total capital received ⁵				
																				For Client Companies Served by Incubators					Grant Funding	Equity Financing		Direct investment				Owner investment ²	New sales (increases in revenue) ²		
																				Companies served (traditional) ²	Companies served (tech) ²	New jobs created ²	Projected new jobs ²	Average annual salary of new jobs ²		Jobs retained ⁴	Average annual salary of retained jobs ²	SBIR/STTR/other federal ²	Venture capital ²					Angel funds ²	Bank/loan ²
Michigan Tech Enterprise Corporation (MTEC) SmartZone	Houghton	Houghton	\$100,000	02/28/12	\$750,000	10/01/14	\$702,000	01/31/16					\$180,759	04/30/18			\$1,550,422	55	118	149.3	1441.2	290.0	42.0	\$27,807	3,187.2	\$46,235	\$12,021,219	\$717,500	\$1,820,420	\$3,126,277	\$2,082,106	\$48,523,682	\$1,500	\$68,292,704	
Lansing/East Lansing SmartZone/Lansing Economic Area Partnership (LEAP) ¹⁸	Lansing/East Lansing	Ingham	\$100,000	02/28/12	\$150,000	06/30/13	\$500,000	09/30/15	\$500,000	09/30/14	\$300,000	04/15/18					\$1,477,000	88	25	244.3	1100.7	272.3	37.1	\$41,000	128.1	\$44,000	\$3,213,751	\$7,375,000	\$735,500	\$314,000	\$547,166	\$3,021,980	\$578,395	\$15,785,792	
Central Michigan University Research Corporation (CMURC) ³	Mt. Pleasant	Isabella	\$100,000	02/28/12	\$350,000	06/30/14	\$500,000	04/1/15			\$298,650	03/31/18					\$1,387,984	100	193	892.6	1984.7	528.2	567.3	\$46,129	3,158.9	\$55,213	\$2,995,483	\$5,235,500	\$18,771,511	\$25,979,311	\$12,059,104	\$31,724,292	\$471,174	\$97,236,375	
Western Michigan University Homer Stryker M.D. School of Medicine ¹¹	Kalamazoo	Kalamazoo	\$100,000	02/28/12	\$600,000	06/30/14					\$300,000	03/31/18					\$108,820	11	25	588.4	533.0	189.0	0.0	\$41,000	1,538.6	\$70,316	\$42,815,503	\$154,356,963	\$65,390,215	\$4,222,623	\$2,021,621	\$24,223,966	\$0	\$293,030,890	
Grand Valley State University/West Michigan Science & Technology Initiative (WMSTI)/Grand Rapids SmartZone ⁶	Grand Rapids	Kent	\$100,000	06/30/12	\$500,000	03/31/15	\$840,000	04/15/18									\$1,168,336	62	38	100.0	1349.9	258.9	12.0	N/A	1,614.1	N/A	\$3,352,306	\$10,201,000	\$10,856,967	\$1,341,000	\$792,850	\$9,142,201	\$4,448,012	\$40,134,336	
Macomb Oakland University Incubator ¹⁶	Sterling Heights	Macomb	\$250,000	02/28/13	\$500,000	04/01/14	\$500,000	12/31/14			\$294,542	06/30/18					\$31,043	40	59	116.2	1651.3	398.6	2563.1	\$78,966	2,481.9	\$76,629	\$863,590	\$7,466,800	\$7,921,450	\$4,464,915	\$13,461,756	\$23,809,068	\$791,749	\$58,779,326	
Midland Tomorrow ¹²	Midland	Midland			\$500,000	04/01/13	\$500,000	12/31/14			\$300,000	03/31/18					\$974,858	31	12	981.2	1340.0	264.7	4.2	\$45,000	876.4	\$45,000	\$50,000	\$11,238,975	\$26,557,030	\$512,800	\$2,240,377	\$35,848,812	\$274,548	\$76,722,542	
Muskegon Innovation Hub at Grand Valley State University ¹³	Muskegon	Muskegon	\$100,000	03/31/13							\$171,980	09/01/18					\$57,594	20	35	140.9	240.9	85.3	47.7	\$34,265	491.5	\$0	\$0	\$325,500	\$70,000	\$1,374,505	\$5,089,088	\$6,859,386	\$13,718,479		
Automation Alley ⁷	Troy	Oakland	\$250,000	08/31/12	\$625,000	05/31/15	\$2,000,000	12/31/16			\$500,000	12/31/16					\$450,000	20	92	10.7	1925.4	973.9	8.4	\$43,961	5,269.5	\$48,887	\$3,748,282	\$34,507,406	\$8,081,057	\$1,235,300	\$3,929,123	\$20,027,078	\$1,838,895	\$73,367,142	
Ann Arbor SPARK ⁸	Ann Arbor	Washtenaw	\$100,000	02/28/12	\$500,000	04/01/15	\$1,000,000	03/31/15			\$450,000	03/31/18					\$695,594	117	146	270.9	3084.0	600.9	6.3	\$59,500	3,150.0	\$63,000	\$22,608,575	\$326,849,372	\$49,479,333	\$4,526,000	\$4,097,535	\$6,325,341	\$27,178,984	\$441,065,140	
TechTown ⁹	Detroit	Wayne			\$875,000	12/31/13	\$1,000,000	10/15/15			\$1,250,000	03/31/18					\$8,939,930	73	69	4925.2	2343.9	565.5	201.8	\$15,000	2,055.8	\$0	\$6,519,331	\$10,280,000	\$8,476,750	\$2,101,500	\$3,359,950	\$88,327,300	\$4,780,745	\$123,845,576	
Lakeshore Advantage	Holland	Allegan							\$1,300,000	12/31/14			\$151,600	04/30/18			\$0	3	15	35.7	167.3	41.8	65.5	\$49,625	351.7	\$78,750	\$0	\$637,000	\$1,053,500	\$11,550	\$2,684,710	\$5,280,632	\$60,776	\$9,728,168	
Detroit Creative Corridor Center ¹⁵	Detroit	Wayne	\$100,000	06/30/12					\$450,000	09/30/17							\$436,952	0	13	203.0	16.1	19.5	9.0	N/A	410.6	N/A	\$0	\$0	\$182,000	\$15,419	\$37,467	\$41,470,213	\$560	\$41,705,659	
Lawrence Technological University ¹⁷	Southfield	Oakland									\$100,000	03/31/18	\$175,000	03/31/18			\$325,992	23	6	74.6	64.7	21.5	9.1	\$15,000	11.2	\$45,000	\$980	\$0	\$280,000	\$384,000	\$1,834,445	\$2,166,672	\$131,619	\$4,797,715	
Regents of The University of Michigan/Desai Family Accelerator	Ann Arbor	Washtenaw									\$199,272	04/15/17					\$70,000	10	0	0.0	41.0	20.0	0.0	\$35,914	41.2	\$27,333	\$0	\$948,500	\$45,000	\$46,300	\$113,498	\$120,848	\$480,250	\$1,754,396	
Great Lakes Agricultural Technology Business Incubator ¹⁰	West Olive	Ottawa									\$500,000	09/30/17					\$110,500	4	0	0.0	8.9	0.0	27.3	\$50,000	0.0	\$0	\$0	\$0	\$0	\$0	\$64,500	\$0	\$2,800	\$67,300	
Lake Superior SmartZone	Sault Ste. Marie	Chippewa									\$87,641	04/30/18					\$7,118	4	0	6.3	7.7	3.5	4.9	\$0	0.0	\$0	\$0	\$0	\$0	\$185,500	\$28,118	\$11,900	\$0	\$225,518	
Innovate Marquette SmartZone	Marquette	Marquette									\$189,957	04/30/18					\$0	4	1	14.7	80.5	5.6	2.1	\$70,000	4.2	\$70,000	\$0	\$0	\$70,000	\$0	\$185,500	\$18,900	\$9,800	\$284,200	
Lenawee County Economic Development Corporation (Lenawee Now) ¹⁴	Adrian	Lenawee									\$190,000	05/01/18					\$0	4	1	2.8	9.1	7.7	3.5	\$17,273	0.0	\$0	\$0	\$0	\$0	\$0	\$133,000	\$378,000	\$0	\$511,000	
Ferris Wheel dba 100K Ideas ¹⁹	Flint	Genesee												\$1,500,000	03/31/20	\$420,000	1	1	0.7	1.4	0.7	2.1	\$0	1.0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Northern Michigan University	Marquette	Marquette											\$1,150,000	04/30/20	\$0	1	0	7.7	7.7	0.0	1.4	\$0	0.0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$12,847	\$44,975	\$70,000	\$127,822	
Economic Development Alliance of St. Clair County	Port Huron	St. Clair												\$121,800	06/30/19	\$0	1	1	11.2	9.1	7.0	14.7	\$41,126	0.0	\$35,055	\$0	\$0	\$0	\$0	\$494,200	\$217,627	\$81,900	\$793,727		
Oakland University Incubator	Rochester	Oakland												\$199,625	06/30/19	\$0	1	0	2.8	18.2	37.8	69.3	\$15,000	12.6	\$57,429	\$0	\$35,000	\$70,000	\$0	\$205,211	\$804,300	\$157,500	\$1,272,011		
			TOTAL		\$1,300,000		\$5,350,000		\$8,042,000		\$2,250,000		\$5,664,444		\$974,957		\$2,971,425		674	850	8,779	17,427	4,592	3,699	\$36,336	24,784	\$37,427	\$98,189,020	\$569,849,016	\$200,116,233	\$48,536,494	\$51,759,590	\$346,576,873	\$48,218,592	\$1,363,245,819

¹ 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. "N/A" indicates the incubator is not required to report salaries.

² As of FY 2016, 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. They are cumulative totals to date over the life of all grant(s) that a business incubator has received. The "Projected New Jobs" metric was not required for awards prior to FY 2015.

³ The applicant, Central Michigan University Research Corporation (CMURC), received an amendment to their 2012 award, extending the grant term end date from December 31, 2013, to June 30, 2014. This was inadvertently omitted in prior reporting. Central Michigan University Research Corporation (CMURC) received an amendment to their 2015 award, extending the grant term end date from March 31, 2017, to March 31, 2018, and increasing the award by \$99,550.

⁴ The "Jobs Retained" metric was not required for awards prior to FY 2015. As of FY 2016, 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.

⁵ The "Total Capital Received" excludes the amount of MSF funds awarded to client companies of the business incubators, as MSF funds are not

counted as leveraged funds.

⁶ City of Grand Rapids LDFA received an amendment to their 2013 award, extending the end date from March 31, 2017, to April 15, 2018.

⁷ 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 to extend the term end date from September 30, 2016, to December 31, 2016 and to their \$500,000 award from December 31, 2015, to December 31, 2016. Automation Alley received an amendment to their 2015 award for an increase of \$500,000 and to extend the term end date from April 30, 2016, to March 31, 2017. Automation Alley received an amendment to their 2013 award extending the term end date from September 30, 2016, to December 31, 2016. Automation Alley received an amendment to their 2015 award extending the term end date from March 31, 2017, to March 31, 2018 and increasing the award by \$500,000.

⁸ A portion of the FY 2012 funding was allocated to, and work performed by, the Ann Arbor SPARK East Business Incubator. The applicant, Ann Arbor SPARK, received an amendment to their 2015 award extending the term end from March 31, 2017, to March 31, 2018 and

increasing the award by \$100,000. The metrics reported under the 2015 award are only reflective of Ann Arbor SPARK East.

⁹ 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. TechTown received an amendment to their 2015 award extending the end date from March 31, 2017, to March 31, 2018, and increasing the award by \$100,000.

¹⁰ The Great Lakes Agricultural Technology Business Incubator entered into a memorandum of understanding agreement between the MSF and Michigan Department of Agriculture and Rural Development (MDARD) from October 1, 2014, through September 30, 2017. The grant is managed by the MSF/MEDC. The funding was provided by MDARD.

¹¹ The applicant, Southwest Michigan Innovation Center (SMIC), received an amendment to their 2012 award, extending the grant term end date from February 28, 2014, to June 30, 2014. This was inadvertently omitted in prior reporting. At its February 23, 2016, meeting the

MSF board authorized an assignment of the grant originally awarded to Southwest Michigan Innovation Center to the Western Michigan University Homer Stryker M.D. School of Medicine. The applicant, Western Michigan University Homer Stryker M.D. School of Medicine, received an amendment to their 2016 award, extending the grant term end date from March 31, 2017, to March 31, 2018, and increasing the award by \$100,000.

¹² The applicant, Mid-Michigan Innovation Center (MMIC), was acquired by Midland Tomorrow. The MSF board authorized an assignment of the grant to Midland Tomorrow at its September 27, 2016, meeting. The applicant, Midland Tomorrow, received an amendment to extend the term end date from March 31, 2017, to March 31, 2018, and increased the grant award by \$100,000.

¹³ The applicant, Michigan Alternative and Renewable Energy Center (MAREC), changed its name to Muskegon Innovation Hub at Grand Valley State. Muskegon Innovation Hub at Grand Valley State received an amendment to their 2015 award, extending the term end date from June 30, 2017, to September 1, 2018 and increasing the award by \$60,000.

¹⁴ The grant agreement for the applicant, Lenawee County Economic Development Corporation (Lenawee Now) did not start until June 1, 2016.

MICHIGAN EARLY STAGE FUNDING PROGRAMS

Early stage, innovative companies require seed capital to help bridge critical stages of development. Through the Michigan Early Stage Funding programs, the MSF sought 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 FY 2016, Invest Michigan's award amount was increased by \$2,500,000 bringing the total amount of funds available to \$10,458,000. The grant end date was also extended to April 15, 2017. In FY 2016, the MSF established the University Early Stage Proof of Concept Fund program and in FY 2017, approved a grant award of \$1,000,000 to Michigan State University under the program. In FY 2017, the MSF established the First Capital Fund program and approved a grant award of \$2,000,000

to Invest Detroit.

Public Act 503 of 2014 amended the legislative reporting requirements of the Michigan Strategic Fund (MSF) Act. Awardees that had an executed agreement with the MSF prior to January 14, 2015 (the effective date of Public Act 503 of 2014), have contractual reporting obligations that are based on previous MSF Act reporting requirements. Accordingly, the report for this program includes metrics as required under the agreement between the awardee and the MSF.

MICHIGAN EARLY STAGE FUNDING PROGRAMS

Progress reporting as of September 30, 2017

Entity receiving funding	Type of funding and award status	Award date	Award amount	Amount rescinded, withdrawn or reduced ¹	Money, revenue or property returned	New funds leveraged ²	New patents, copyrights & trademarks applied for ²	New patents, copyrights & trademarks issued ²	New start-up companies ²	Projected new job growth ³	Number of new licensing agreements ²			Products commercialized ²
											Total agreements in ⁴	Total agreements out ⁵	With MI-based companies	
Ann Arbor SPARK—Pre-Seed Capital Fund II ^{6**}	Grant—Ended	07/15/09	\$6,800,000	\$0	\$0	\$0	9	9	0	2,162	0	0	0	0
Ann Arbor SPARK—Pre-Seed Capital Fund III ^{6,7**}	Grant—Active	10/01/11	\$10,170,000	\$0	\$304,951	\$21,354,319	0	1	0	2,288	0	0	0	0
Biosciences Research and Commercialization Center—BRCC II Fund ^{8**}	Grant—Ended	10/01/11	\$3,830,000	\$0	\$84,114	\$12,545,275	3	15	1	0	1	1	1	6
Invest Michigan ⁹	Grant—Active	03/24/14	\$10,458,000	\$0	\$0	\$45,512,196	41	24	1	6	16	3	3	90
Michigan State University	Grant—Active	11/22/16	\$1,000,000	\$0	\$0	\$0	0	0	0	0	0	0	0	0
Invest Detroit	Grant—Active	12/20/16	\$2,000,000	\$0	\$0	\$2,125,000	13	0	5	70	20	0	0	7
TOTAL			\$34,258,000	\$0	\$389,065	\$81,536,790	66	49	7	4,526	37	4	4	103

¹ This column represents awards that were rescinded by the MSF, requests for funding that were withdrawn by the company, or the amount by which an original award amount was later reduced. These funds were reallocated for use in accordance with the MSF Act.

² These figures are self-reported by the entities receiving funding in progress reports that are submitted to the MEDC.

³ These figures are taken from the original proposals submitted to the MEDC by the entities that received funds.

⁴ Licensing Agreements In: Licensing agreements for the project/company to acquire technology from a third party.

⁵ Licensing Agreements Out: Licensing agreements generated by intellectual property from the project/company to a third party.

⁶ Microloan investments are funded as a subprogram of the Pre-Seed II and Pre-Seed III grants from the MSF; as such, reporting metrics for microloan investments are included in the Pre-Seed II and Pre-Seed III metrics.

⁷ The grant agreement with Ann Arbor SPARK was originally for \$9,170,000. The agreement was amended on December 9, 2013, and the award amount was increased by \$1,000,000, bringing the total amount of grants funds available under the agreement to \$10,170,000. The term end date was also amended from 12/31/14 to 09/30/19 which was inadvertently omitted on the 2015 fiscal year report and therefore the grant should be considered active.

⁸ The "New Patents, Copyrights & Trademarks Applied For and Issued" have been validated by the BRCC; these figures were underreported in previous years.

⁹ The grant agreement with Invest Michigan was amended on January 12, 2016, and the award amount was increased by \$2,500,000, bringing the total amount of grants funds available under the grant agreement to \$10,458,000. The grant term end date was also extended from 04/15/16 to 04/15/17.

* In its performance audit of the 21st Century Jobs Fund Program, the Office of the Auditor General noted that national standards for business incubators for graduated clients should be collected for at least five years for clients who have graduated. This was implemented for additional programs beyond the business incubators. On October 25, 2016, a resolution was adopted to waive progress reports for an additional five years following the term end of the grant and establish an internal survey to conduct in its place. This waiver impacted the 2009 Michigan Pre-Seed Fund and the Early Stage Funding grants approved in 2011 and 2014.

** Although funding of this grant has ended, the grantee is required to pay a percentage of the ROI back to the Permanent Fund until the grant is repaid in its entirety and a further percentage of the ROI in perpetuity.

MICHIGAN EARLY STAGE FUNDING PROGRAMS *continued*

MICHIGAN EARLY STAGE FUNDING PROGRAMS *continued*
Progress reporting as of September 30, 2017

Entity receiving funding	Industry sector	Sponsoring SmartZone	FTEs retained in MI ⁸	Current FTEs ⁵	Pre-Seed Capital Fund II ¹⁰				Pre-Seed Capital Fund III ¹⁰				Microloan Investments ^{1,2}			BRCC-II ¹⁰				Invest Michigan (MI Pre-Seed 2.0) ^{4,10}				Invest Detroit (First Capital Fund) ^{2,10,11}					
					Date of investment	Type of investment	Amount invested	Matching investment	Date of investment	Type of investment	Amount invested	Matching investment	Date of investment	Type of investment	Amount invested	Date of investment	Type of investment	Amount invested	Matching investment	Date of investment	Type of investment	Amount invested	Matching investment	Date of investment	Type of investment	Amount invested	Matching investment		
Black Pine Engineering	Advanced Engineering	Lansing Regional	0.0	0.0																03/30/15	Loan	\$50,000	\$50,000						
Blaze Medical Devices LLC ⁷	Life Science	Ann Arbor/Ypsilanti	2.0	0.0					03/01/12	Loan	\$250,000	\$1,000,000	05/27/10	Loan	\$42,000														
BlockWork fka Local Orbit LLC ⁷	E-Commerce	Ann Arbor/Ypsilanti	5.0	0.0					10/09/12	Loan	\$250,000	\$255,000																	
	IT	Ann Arbor/Ypsilanti	0.0	0.0									01/28/10	Loan	\$35,000														
Brio Device	Medical Device	Automation Alley/Ann Arbor SPARK	2.0	2.0																01/30/15	Loan	\$50,000	\$75,000						
																							07/20/16	Loan	\$50,000	\$300,000			
CastNotice ⁹	IT	Grand Rapids	2.0	0.0									07/29/13	Loan	\$50,000														
Celsee Diagnostics	Life Sciences	Ann Arbor/Ypsilanti	0.0	0.0					07/05/12	Equity	\$250,000	\$300,000									09/12/16	Loan	\$50,000	\$2,120,000					
																								04/12/17	Loan	\$75,000	\$875,000		
Change Dynamix	IT	Automation Alley	3.0	3.0																01/13/17	Loan	\$150,000	\$1,300,000						
CIMple Integrations Inc. ⁷	Alternative Energy	Lansing Regional	1.0	0.0									02/09/10	Loan	\$50,000														
Clean Emission Fluids Inc. ⁷	Alternative Energy	Detroit/Woodward Technology Corridor	9.0	0.0					12/07/11	Loan	\$210,000	\$210,000																	
Climate Technologies	Alternative Energy	Ann Arbor/Ypsilanti	4.0	4.0									12/17/09	Loan	\$45,000														
Coliant Corporation	Advanced Automotive	Sterling Heights	15.0	15.0					01/09/12	Loan	\$250,000	\$250,000																	
ContentOro	IT	Ann Arbor/Ypsilanti	0.0	3.0																	07/31/15	Equity	\$50,000	\$405,000					
																								11/30/16	Loan	\$50,000	\$700,000		
Coupon Wallet	IT	N/A	2.0	4.0									12/31/13	Loan	\$25,000														
Covaron Inc.	Advanced Materials	Ann Arbor/Ypsilanti	3.0	9.0					07/11/13	Loan	\$250,000	\$250,000																	
Cribspot	IT	N/A	0.0	14.0																	03/31/15	Loan	\$50,000	\$750,000					
CrunchBeri LLC ⁷	IT	Ann Arbor/Ypsilanti	1.0	0.0									04/11/13	Loan	\$50,000														
CTC Holdings Inc.	Alternative Energy	Ann Arbor/Ypsilanti	4.0	4.0									12/17/09	Loan	\$45,000														
CureLauncher LLC	Life Science	Oakland University Incubator	2.0	0.5					01/13/14	Equity	\$250,000	\$250,000																	
Current Motor Company	Alternative Energy	Ann Arbor/Ypsilanti	2.0	12.0	11/23/10	Equity	\$250,000	\$125,000																					
CYJ Enterprises LLC ⁷	Homeland Security	Detroit/Woodward Technology Corridor	1.0	1.0									02/25/10	Loan	\$30,000														
CytoPherx	Life Science	N/A	0.0	0.0												11/12/12	Loan	\$106,565	\$5,500,000										
Dangos ⁷	IT	Ann Arbor/Ypsilanti	1.0	1.0									01/08/13	Loan	\$25,000														
DeNovo Sciences Inc.	Life Science	Ann Arbor/Ypsilanti	7.0	7.0					07/05/12	Loan	\$250,000	\$300,000									09/30/14	Equity	\$125,000	\$2,125,000					
																								09/15/15	Loan	\$50,000	\$1,235,000		
Detroit Electric Automobile Inc.	Advanced Automotive	Ann Arbor/Ypsilanti	2.0	2.0									07/29/10	Loan	\$50,000														
Diesel Reformer Inc. LLC ⁷	Alternative Energy	Automation Alley	1.0	0.0									11/20/09	Loan	\$50,000														
EcoFuel	Alternative Energy	Automation Alley	2.0	2.0									01/09/13	Loan	\$39,500														
Eco-Fueling LLC	Advanced Automotive	Ann Arbor/Ypsilanti	2.0	1.0									01/05/12	Loan	\$50,000														
Electric Field Solutions Inc.	Advanced Manufacturing	Ann Arbor/Ypsilanti	2.0	2.0									05/11/12	Loan	\$50,000														
Elegus Technologies	Advanced Engineering	N/A	0.0	0.0																	03/31/15	Loan	\$50,000	\$151,000					
Ellison Corp	Homeland Security	Oakland University Incubator	4.0	0.0									05/26/10	Loan	\$40,000														
Eloquence Communications fka Patient Provider Communications	Life Science	Ann Arbor/Ypsilanti	4.0	3.0					04/01/13	Loan	\$250,000	\$250,000																	

ENERGY ACCELERATION SERVICES AWARD

The purpose of the Energy Acceleration Services award 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.

Public Act 503 of 2014 amended the legislative reporting requirements of the Michigan Strategic Fund (MSF) Act. Awardees that had an executed agreement with

the MSF prior to January 14, 2015 (the effective date of Public Act 503 of 2014), have contractual reporting obligations that are based on previous MSF Act reporting requirements. Accordingly, the report for this program includes metrics as required under the agreement between the awardee and the MSF.

ENERGY ACCELERATION SERVICES Fiscal year 2017: 10/01/2016-09/30/2017

Entity receiving funding	Municipality	County	Description	Type of funding and award status	Award date	Total award amount	Amount rescinded, withdrawn or reduced ¹	Money, revenue or property returned	Follow-on funding ^{2,3}	New patents, copyrights & trademarks applied for ²	New patents, copyrights & trademarks issued ²	New start-up companies ²	Projected new job growth ²	Jobs created ²	New licensing agreements ²	Licensing agreements with MI-based companies ²	Products commercialized ²
NextEnergy	Detroit	Wayne	Amendment completed in February 2016 to pre-existing Energy Acceleration Services grant to increase grant amount by \$300,000 and extend end date of grant from March 31, 2016, to March 31, 2017.	Grant—Ended	03/25/14	\$3,300,000	\$0	\$0	\$108,732,000	0	0	20	0	291	0	0	0
TOTAL						\$3,300,000	\$0	\$0	\$108,732,000	0	0	20	0	291	0	0	0

¹ This column represents awards that were rescinded by the MSF, requests for funding that were withdrawn by the company, or the amount by which an original award amount was later reduced.

² These figures are self-reported by the program administrators in semi-annual progress reports that are submitted to the MEDC. These metrics are cumulative to date over the life of the grant and reflect the activities of client companies served by the grantees.

³ Follow-on funding includes SBIR/STTR/other federal grants, angel fund investments, owner investments, venture capital invested, and bank/loans.

ENTREPRENEURIAL SUPPORT SERVICES & ENTREPRENEURIAL SERVICE PROVIDERS

In 2011, the MSF board approved the Entrepreneurial Support Services program to award grants to non-profit organizations that provide specialized support services to assist companies and institutions in commercializing competitive edge technologies, building successful, innovative businesses with the potential for high-growth and job retention and promoting a culture of entrepreneurship in Michigan. A request for proposals (RFP) for this program was issued in April 2011. The FY 2011 awards were approved by the MSF board in July 2011.

In August 2012, the MSF board issued an RFP for entrepreneurial service providers as a continuation of the Entrepreneurial Support Services program. In September 2012, the MSF board approved the FY 2012 awards based on

recommendations by a joint evaluation committee.

At its October 2013 meeting, the MSF board issued the first FY 2014 entrepreneurial support services request for proposals. In February 2014, after review from a joint evaluation committee, the MSF board selected three programs to receive awards which were all administered by the Michigan Small Business Development Center (MI-SBDC).

In April 2014, the MSF board released another RFP for non-profits that provide specialized support services to early stage technology companies. In June 2014, the MSF board approved the remaining FY 2014 awards based on recommendations by a joint evaluation committee.

In September 2015, the MSF board issued an RFP for entrepreneurial service providers as a continuation of the Entrepreneurial Support Services program. In October 2015, the MSF board approved the FY 2016 award based on recommendations by a joint evaluation committee.

Public Act 503 of 2014 amended the legislative reporting requirements of the Michigan Strategic Fund (MSF) Act. Awardees that had an executed agreement with the MSF prior to January 14, 2015 (the effective date of Public Act 503 of 2014), have contractual reporting obligations that are based on previous MSF Act reporting requirements. Accordingly, the report for this program includes metrics as required under the agreement between the awardee and the MSF.

ENTREPRENEURIAL SUPPORT SERVICES: FY 2011 AWARDS*

Entity receiving funding	Type of funding and award status	Award date	Award amount	Amount rescinded, withdrawn or reduced ¹	Money, revenue or property returned	Follow-on funding ^{2,3}	New patents, copyrights & trademarks applied for ²	New patents, copyrights & trademarks issued ²	New start-up companies ²	Projected new job growth ⁴	Jobs created ²	New licensing agreements ²	Licensing agreements with MI-based companies ²	Products commercialized ²
BBC Entrepreneurial Training Corporation	Grant-ended	07/27/11	\$1,575,000	\$0	\$0	\$58,350,000	0	0	0	0	364	0	0	0
MI-SBDC Grand Valley State University ⁵	Grant-ended	07/27/11	\$4,282,957	\$0	\$0	\$86,566,040	111	36	23	0	187	0	0	130
Great Lakes Entrepreneur's Quest	Grant-ended	07/27/11	\$1,080,000	\$0	\$0	\$36,506,000	0	0	71	0	86	0	0	0
Ann Arbor SPARK—Michigan Angel Fund	Grant-ended	07/27/11	\$600,000	\$0	\$0	\$68,560,310	157	39	28	22	356	77	77	15
Detroit Creative Corridor Center	Grant-ended	07/27/11	\$375,000	\$0	\$0	\$2,090,454	0	0	45	90	59	0	0	14
Ann Arbor SPARK—Accelerate Michigan Innovation Competition	Grant-ended	07/27/11	\$1,050,000	\$0	\$0	\$30,380,000	9	40	2	0	175	9	1	0
Inforum Center for Leadership	Grant-ended	07/27/11	\$718,197	\$0	\$0	\$17,050,254	5	70	16	0	38	1	31	1
Michigan Venture Capital Association	Grant-ended	07/27/11	\$3,068,846	\$0	\$0	\$130,817,616	0	0	2	0	43	0	0	0
TOTAL			\$12,750,000	\$0	\$0	\$430,320,674	282	185	187	112	1,308	87	109	160

ENTREPRENEURIAL SUPPORT SERVICES: FY 2012 AWARDS*

Entity receiving funding	Type of funding and award status	Award date	Award amount	Amount rescinded, withdrawn or reduced ¹	Money, revenue or property returned	Follow-on funding ^{2,3}	New patents, copyrights & trademarks applied for ²	New patents, copyrights & trademarks issued ²	New start-up companies ²	Projected new job growth ⁴	Jobs created ²	New licensing agreements ²	Licensing agreements with MI-based companies ²	Products commercialized ²
Michigan Tech Enterprise Corporation (MTEC)	Grant-ended	09/27/12	\$387,900	\$0	\$0	\$20,915,677	6	0	1	10	43	0	0	15
Midland Tomorrow ¹²	Grant-ended	09/27/12	\$225,000	\$0	\$0	\$2,852,721	10	4	6	28	21	1	0	1
Institute for Research on Labor, Employment and the Economy, University of Michigan (IRLEE)	Grant-ended	09/27/12	\$999,376	\$0	\$0	\$144,401,991	193	133	0	55	715	52	60	140
Michigan Manufacturing Technology Center (MMTC)	Grant-ended	09/27/12	\$71,997	\$0	\$0	\$3,241,112	0	0	0	0	8	0	0	0
Mi-Light, the Michigan Photonics Cluster ⁶	Grant-ended	09/27/12	\$89,000	\$0	\$0	\$319,390,000	46	5	1	31	224	6	0	46
Michigan Medical Device Accelerator	Grant-ended	09/27/12	\$75,000	\$0	\$0	\$0	0	0	0	0	0	0	0	0
Grand Valley State University—MI-SBDC	Grant-ended	09/27/12	\$1,750,000	\$0	\$0	\$37,277,026	46	23	2	25	81	0	0	0
Macomb-OU, Oakland University	Grant-ended	09/27/12	\$766,036	\$0	\$0	\$3,700,000	6	0	1	20	11	0	0	1
NextEnergy Center	Grant-ended	09/27/12	\$700,000	\$0	\$0	\$23,246,863	24	0	0	0	34	0	2	3
TOTAL			\$5,064,309	\$0	\$0	\$555,025,390	331	165	11	169	1,137	59	62	206

ENTREPRENEURIAL SUPPORT SERVICES & ENTREPRENEURIAL SERVICE PROVIDERS *continued*

ENTREPRENEURIAL SUPPORT SERVICES: FY 2014 AWARDS*

Entity receiving funding	Type of funding and award status	Award date	Award amount	Amount rescinded, withdrawn or reduced ¹	Money, revenue or property returned	Follow-on funding ^{2,3}	New patents, copyrights & trademarks applied for ²	New patents, copyrights & trademarks issued ²	New start-up companies ²	Projected new job growth ⁴	Jobs created ²	New licensing agreements ²	Licensing agreements with MI-based companies ²	Products commercialized ²
Ann Arbor Spark–Angel Fund	Grant–ended	06/24/14	\$500,000	\$0	\$0	\$137,685,207	50	24	13	90	280	65	28	18
Biotechnology Business Consultants ¹⁶	Grant–active	06/24/14	\$1,960,000	\$0	\$0	\$94,525,012	0	0	0	0	54	0	0	0
Inforum	Grant–ended	06/24/14	\$367,281	\$0	\$0	\$26,786,050	16	28	10	40	177	0	0	0
Invest Detroit—Accelerate Michigan Innovation Competition	Grant–ended	06/24/14	\$1,350,000	\$0	\$0	\$49,920,000	35	2	0	45	25	11	0	27
Invest Detroit—Michigan Hacker Fellowship ⁹	Grant–active	06/24/14	\$905,300	\$0	\$0	\$9,972,884	11	10	2	45	45	0	0	0
Michigan State University Foundation	Grant–ended	06/24/14	\$500,000	\$0	\$0	\$2,062,088	25	5	26	27	78	8	7	50
Michigan Venture Capital Association ¹³	Grant–active	06/24/14	\$1,222,990	\$0	\$0	\$239,436,547	0	0	2	4	46	0	0	0
NextEnergy Center ¹⁴	Grant–active	06/24/14	\$1,100,000	\$0	\$0	\$38,175,000	12	9	0	7	45	4	0	6
University of Michigan—College of Engineering ¹⁰	Grant–active	06/24/14	\$781,817	\$0	\$0	\$6,993,521	0	0	14	28	40	0	0	0
Grand Valley State University MI-SBDC—Business Accelerator Services Fund (BAF) ^{7,17}	Grant–active	02/25/14	\$4,898,248	\$0	\$0	\$109,686,222	275	130	33	50	252	0	0	180
Grand Valley State University MI-SBDC —SBIR/STTR Federal Grant Match (ETF) ^{8,17}	Grant–active	02/25/14	\$8,969,972	\$0	\$0	\$123,641,693	197	88	0	25	350	0	0	0
Grand Valley State University MI-SBDC—Consulting and Business Counseling (Tech) ^{11,17}	Grant–active	02/25/14	\$5,173,280	\$0	\$0	\$347,684,553	245	92	101	160	705	0	0	226
TOTAL			\$27,728,888	\$0	\$0	\$1,186,568,777	866	388	201	521	2,097	88	35	507

ENTREPRENEURIAL SUPPORT SERVICES: FY 2016 AWARDS

Entity receiving funding	Type of funding and award status	Award date	Award amount	Amount rescinded, withdrawn or reduced ¹	Money, revenue or property returned	Follow-on funding ^{2,3}	New patents, copyrights & trademarks applied for ²	New patents, copyrights & trademarks issued ²	New start-up companies ²	Projected new job growth ⁴	Jobs created ²	New licensing agreements ²	Licensing agreements with Mich-based companies ²	Products commercialized ²
University of Michigan—First Customer Program	Grant–active	10/27/15	\$1,000,000	\$0	\$0	\$60,267,149	92	53	0	100	96	20	0	38
Grand Valley State University MI-SBDC—CORE ^{15,17}	Grant–active	12/15/15	\$2,975,000	\$0	\$0	\$233,090,306	0	0	407	0	2,100	0	0	0
TOTAL			\$3,975,000	\$0	\$0	\$293,357,455	92	53	407	100	2,196	20	0	38

1 This column represents awards that were rescinded by the MSF, requests for funding that were withdrawn by the company, or the amount by which an original award amount was later reduced. These funds were reallocated for use in accordance with the MSF Act.

2 These figures are self-reported by the program administrators in semi-annual progress reports that are submitted to the MEDC. These metrics are cumulative to date over the life of the grant and reflect the activities of client companies served by the grantees.

3 "Follow-on funding" includes SBIR/STTR/other federal grants, angel fund investments, owner investments, venture capital invested, bank/loans and sales revenue.

4 "Projected New Job Growth" figures reflect the anticipated job creation of client companies served by the grantees.

5 The original grant agreement with the MI-SBDC was amended on April 4, 2014, to increase the award amount from \$3,532,957 to \$4,282,957. The MI-SBDC operates as an office of Grand Valley State University. The original grant agreement was amended on February 1, 2016, to extend the term end date from September 30, 2015, to September 30, 2016.

6 The original grant agreement with Mi-Light was amended on January 12, 2015, to extend the end date of the agreement from February 14, 2015, to August 14, 2015.

7 The original grant agreement with the MI-SBDC was amended on April 15, 2015, to increase the award amount from \$1,733,248 to \$3,698,248. The MI-SBDC operates as an office of Grand Valley State University. The original grant agreement with the MI-SBDC was amended on October 25, 2016, to increase the award amount from \$3,698,248 to \$4,898,248 and extend the end date of the agreement from September 30, 2017, to December 31, 2019.

8 The original grant agreement with the MI-SBDC was amended on December 15, 2014, to increase the award amount from \$2,293,472 to \$4,369,972. The MI-SBDC operates as an office of Grand Valley State University. The original grant agreement with MI-SBDC was amended on May 16, 2016, to increase the award amount from \$4,369,972 to \$6,869,972 and extend the end date of the agreement from December 31, 2015, to December 31, 2016. The original grant agreement with MI-SBDC was amended on October 25, 2016, to increase the award amount from \$6,869,972 to \$8,969,972 and extend the end date of the agreement from December 31, 2016, to December 31, 2019.

9 The original grant agreement with Invest Detroit Michigan Hacker Fellowship was amended on September 28, 2016, to increase the award amount from \$605,300 to \$905,300 and extend the end date of the agreement from September 30, 2016, to September 30, 2017. The jobs created total has been corrected to reflect direct jobs only. The original grant agreement with Invest Detroit Michigan Hacker Fellowship was amended on August 23, 2017, to extend the end date of the agreement from September 30, 2017, to December 31, 2017.

10 The original grant agreement with the University of Michigan was amended on October 28, 2016, to increase the award amount from \$582,376 to \$781,817 and extend the end date of the agreement from September 30, 2016, to September 30, 2017. The original grant agreement with the University of Michigan was amended on March 22, 2017, to extend the end date of the agreement from September 30, 2017, to December 31, 2017.

11 The original grant agreement with MI-SBDC was amended on November 25, 2015, to increase the award amount from \$2,423,280 to \$3,673,280 and extend the end date of the agreement from March 31, 2016, to December 31, 2016. The MI-SBDC operates as an office of Grand Valley State University. The original grant agreement with the MI-SBDC was amended on October 25, 2016, to increase the award amount from \$3,673,280 to \$5,173,280 and extend the end date of the agreement from December 31, 2016, to December 31, 2019.

12 The applicant, Mid-Michigan Innovation Center (MMIC), was assumed by Midland Tomorrow and received an amendment on September 27, 2016, for a name change.

13 The original grant agreement with the Michigan Venture Capital Association (MVCA) was amended on October 10, 2016, to increase the award amount from \$987,850 to \$1,222,990. The original grant agreement with the Michigan Venture Capital Association (MVCA) was amended on August 16, 2017, to extend the end date of the agreement from September 30, 2017 to December 31, 2017.

14 The original grant agreement with NextEnergy Center was amended on January 11, 2017, to increase the award amount from \$800,000 to \$1,100,000 and extend the end date of the agreement from March 31, 2017, to March 31, 2018.

15 The original grant agreement with Grand Valley State University MI-SBDC—CORE was amended on October 25, 2016, to increase the award amount from \$1,350,000 to \$2,975,000 and change the term end date of the agreement from December 31, 2020, to December 31, 2019.

16 The original grant agreement with Biotechnology Business Consultants (BBC) was amended on November 21, 2016, to increase the award amount from \$960,000 to \$1,960,000 and extend the end date of the agreement from December 31, 2016, to December 31, 2018.

17 The Grand Valley State University MI-SBDC BAF, ETF, Tech and CORE grants were consolidated into one master grant agreement on October 25, 2016.

* In its performance audit of the 21st Century Jobs Fund Program, the Office of the Auditor General noted that national standards for business incubators for graduated clients should be collected for at least five years for clients who have graduated. This was implemented for additional programs beyond the business incubators. On October 25, 2016, a resolution was adopted to waive progress reports for an additional five years following the end of the term of the grant and establish an internal survey to conduct in its place. This waiver impacted all entrepreneurial support services and providers grants approved in 2011, 2012, and 2014.

PROGRAMS ADMINISTERED BY THE GRANTEE

Pursuant to Section 1027 of Public Act 191 of 2010, \$3 million was appropriated to Lakeshore Advantage Corporation (LAC) to focus on assisting life science and technology companies. The MSF has since approved additional funds for a total of \$6.8 million for this purpose. Section 1034b of Public Act 200 of 2012 required that \$500,000 be allocated to the Van Andel Institute (VAI) to provide advanced medical and translational bio-medical research. The MSF has since approved additional funds for a total of \$5 million.

Public Act 503 of 2014 amended the legislative reporting requirements of the Michigan Strategic Fund (MSF) Act. Awardees that had an executed agreement with the MSF prior to January 14, 2015 (the effective date of Public Act 503 of 2014), have contractual reporting obligations that are based on previous MSF Act reporting requirements. Accordingly, the report for this program includes metrics as required under the agreement between the awardee and the MSF.

PROGRAMS ADMINISTERED BY THE GRANTEE Progress reporting as of September 30, 2017

Program administrator	Type of funding and award status	Award date	Award amount	Funds leveraged
Lakeshore Advantage Corporation ¹	Grant—Ended	12/19/12	\$5,500,000	\$2,227,800
	Grant—Ended	04/22/14	\$1,300,000	
Van Andel Research Institute ²	Grant—Ended	11/28/12	\$500,000	\$860,121
	Grant—Active	10/10/14	\$4,500,000	\$2,208,791
TOTAL			\$11,800,000	\$5,296,712

¹ Pursuant to Section 1027 of 2010 PA 191, \$3 million was appropriated to Lakeshore Advantage Corporation (LAC) from the Jobs for Michigan Investment Program. In December 2012, the MSF board approved an additional \$2.5 million to be allocated to the agreement. In April 2014, the MSF board approved an additional \$1.3 million to LAC, for a total of \$6.8 million. "Funds Leveraged" is the total of leveraged funds for the initial \$3 million award, plus match funds provided by LAC for the additional \$6.8 million in awards and private capital received by companies served by LAC.

² Pursuant to Section 1034b of 2012 PA 200, \$500,000 was allocated to the Van Andel Institute (VAI) to be used as a match for funding received from the Department of Defense and National Institutes of Health for advanced medical research. "Funds Leveraged" is the total of initial match funds provided by VAI and private donations. In December 2013, the award was amended to extend the end date of the grant until December 31, 2014. In October 2014, an additional \$4.5 million was allocated. In March 2015, the award was amended to extend the end date of the grant until September 30, 2016. In October 2016, the award was amended to extend the end date of the grant until September 30, 2017.

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 2013, the MSF board approved \$6 million for innovation and entrepreneurship projects through the Michigan Translational Research and Commercialization (MTRAC) program. MTRAC 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. The program uses the nationally recognized Coulter Process to translate innovations into economic value.

On September 27, 2012, the MSF issued a request for proposals (RFP) for the MTRAC program. In total, seven proposals were received, and on February 27, 2013, the MSF board approved the following seven grant awards as recommended by a joint

evaluation committee. Out of the \$6 million allocated to the program, \$5,448,000 was recommended for the below-listed grant awards. The average duration of these grants is approximately one to three years. An additional award of \$1,000,000 was made in FY 2014 for the continuation of the program. An award of \$100,000 was made in FY 2015 to provide follow-on funding to the MTRAC awardees for projects that demonstrated successful completion of certain milestones and objectives under the MTRAC awards, and that provided at least an equivalent amount of matching funds from private sources (the "MTRAC Incentive Fund").

At its April 26, 2016, meeting, the MSF approved the creation of the MTRAC Statewide Program, allocating \$3,500,000 from the 21st Century Jobs Fund, while developing program guidelines and scoring criteria for the support of translational research projects in five innovation hubs in the following key areas: bio-medical sciences, life sciences, advanced transportation, advanced materials and agriculture-biology. The program supports the acceleration of technology transfer from Michigan's institutions of higher education, non-profit research centers and hospital

systems for commercialization of competitive edge technologies. The MSF approved a MTRAC innovation hub program grant to Michigan State University for an award of \$1,000,000 and to the University of Michigan for \$2,026,470, which was subsequently increased to \$4,131,158.

At its February 28, 2017, meeting, the MSF board approved a MTRAC innovation hub program grant to the University of Michigan for an award of \$1,695,346 and also approved a grant to the Michigan Technological University for \$525,000.

Public Act 503 of 2014 amended the legislative reporting requirements of the Michigan Strategic Fund (MSF) Act. Awardees that had an executed agreement with the MSF prior to January 14, 2015 (the effective date of Public Act 503 of 2014), have contractual reporting obligations that are based on previous MSF Act reporting requirements. Accordingly, the report for this program includes metrics as required under the agreement between the awardee and the MSF.

MICHIGAN TRANSLATIONAL RESEARCH AND COMMERCIALIZATION PROGRAM For the period October 1, 2012, to September 30, 2017

Program administrator	Program	Type of funding and award status	Award date	Award amount	Follow-on funding ¹	New patents, copyrights & trademarks applied for	New patents, copyrights & trademarks issued	New start-up companies	Projected new job growth	Jobs created	New licensing agreements	Licensing agreements with MI-based companies	Products commercialized
Michigan State University	Agro-Biotechnology and Bioprocessing	Grant-Ended**	02/27/13	\$1,092,500	\$17,206,799								
Michigan Technological University	Advanced Applied Materials	Grant-Ended**	02/27/13	\$517,500	\$13,695,178								
University of Michigan ⁴	Accelerating Life Sciences Discoveries to Market	Grant-Ended**	02/27/13	\$2,415,000	\$12,918,734								
Wayne State University ²	Technology Transfer Process Improvement/BioMedical	Grant-Active**	02/27/13	\$1,173,000	\$1,207,197								
University of Michigan ³	Advanced Transportation	Grant-Ended**	02/27/13	\$150,000	\$14,598,344								
			02/25/14	\$1,000,000									
			08/28/15	\$100,000									
TOTAL				\$6,448,000	\$59,626,252								

Not applicable

MICHIGAN TRANSLATIONAL RESEARCH AND COMMERCIALIZATION PROGRAM Fiscal year 2016: 10/01/2015-09/30/2016

Program administrator	Program	Type of funding and award status	Award date	Award amount	Follow-on funding ¹	New patents, copyrights & trademarks applied for	New patents, copyrights & trademarks issued	New start-up companies	Projected new job growth	Jobs created	New licensing agreements	Licensing agreements with MI-based companies	Products commercialized
Michigan State University	Agro-Biotechnology Innovation Hub	Grant-Active	06/28/16	\$1,000,000	\$21,955,857	20	15	1	0	2	5	0	0
University of Michigan ⁵	Life Science Innovation Hub	Grant-Active	07/26/16	\$4,131,158	\$250,000	1	0	3	0	4	0	0	0
TOTAL				\$5,131,158	\$22,205,857	21	15	4	0	6	5	0	0

MICHIGAN TRANSLATIONAL RESEARCH AND COMMERCIALIZATION PROGRAM *continued*

MICHIGAN TRANSLATIONAL RESEARCH AND COMMERCIALIZATION PROGRAM
 Fiscal year 2017: 10/01/2016-09/30/2017

Program administrator	Program	Type of funding and award status	Award date	Award amount	Follow-on funding ¹	New patents, copyrights & trademarks applied for	New patents, copyrights & trademarks issued	New start-up companies	Projected new job growth	Jobs created	New licensing agreements	Licensing agreements with MI-based companies	Products commercialized
University of Michigan	Statewide Program Innovation Hub	Grant—Active	02/28/17	\$1,695,346	\$310,000	4	0	0	22	5	0	0	0
Michigan Technological University	Statewide Program Innovation Hub	Grant—Active	02/28/17	\$525,000	\$0	0	0	0	0	2	0	0	0
TOTAL				\$2,220,346	\$310,000	4	0	0	22	7	0	0	0

¹ Follow-on funding includes SBIR/STTR/other federal grants, angel fund investments, owner investments, venture capital invested, bank/loans and sales revenue. These figures are self-reported by the program administrators in semi-annual progress reports that are submitted to the MEDC. These metrics are cumulative to date over the life of the grant and reflect the activities of client companies served by the grantees.

² The MSF board approved a total grant of \$1,173,000 to Wayne State University. Initially, the university only received a \$100,000 grant contract to improve the university's technology transfer and commercialization processes. Upon successful implementation of process improvement measures, Wayne State University was then eligible to receive a second grant award for the remaining award of \$1,073,000, which required \$1.2 million in Funds Leveraged by the university. In July 2015, the MSF fund manager approved full award funding after demonstration of successfully completing the milestones related to the improvement of the universities technology transfer and commercialization processes.

³ The original \$150,000 was awarded to the grantee for a six-month pilot program. After successful completion of the pilot, the MSF board approved an amendment to extend the term of the agreement to permit the grantee to implement the full program. The MSF board also agreed to increase the grant funds by \$1 million. In August 2015, the MSF fund manager awarded an additional \$100,000 to a new company from the UM Advanced Transportation MTRAC program upon demonstration of successfully meeting project milestones, new milestones towards further commercialization and proof of a 1:1 match from a private source.

⁴ The grant term ended on June 16, 2016, but the project requirements continued with the final report due upon project completion.

⁵ In September 2017, the MSF board approved an amendment to increase the award from \$2,026,470 to \$4,131,158 and extend the term end date from September 30, 2017, to September 30, 2018.

** In its performance audit of the 21st Century Jobs Fund Program, the Office of the Auditor General noted that national standards for business incubators for graduated clients should be collected for at least five years for clients who have graduated. This was implemented for additional programs beyond the business incubators. On October 25, 2016, a resolution was adopted to waive progress reports for an additional five years following the term end of the grant and establish an internal survey to conduct in its place. This waiver impacted the Michigan Translational Research and Commercialization grants approved in 2013.

MICHIGAN UNIVERSITY TECHNOLOGY ACCELERATION AND COMMERCIALIZATION PROGRAM

PROGRESS REPORTING AS OF SEPTEMBER 30, 2017

The University Technology Acceleration and Commercialization (UTAC) program facilitates partnerships between universities and the private sector to accelerate the process whereby technology from universities is commercialized. Funding was targeted at two types of projects: University Commercialization Partnerships, where a university or universities partner with the private sector and federal funding was involved; and University Collaboration Partnerships, where two or more universities partner with the private sector to spin-out companies from the universities and/or identify a specific plan to partner with companies to engage the resources of the university or universities.

In July 2011, the MSF created the UTAC program as a result of a request for information (RFI) issued in April 2011. The program was allocated \$6.8 million. Nineteen responses were received from single universities, partnerships between universities and non-profits. The responses were reviewed by a joint evaluation committee and in October 2011, a total of three awards for university

partnerships were approved by the MSF.

Three responses were received in reply to the request for proposals (RFP) that was released on March 25, 2014. The proposals were reviewed by a joint evaluation committee, and in May 2014, all three of the proposals were approved by the MSF.

Two responses were received in reply to the request for proposals (RFP) that was released on August 23, 2017. The proposals were reviewed by a joint evaluation committee, and in October 2017, both proposals were approved by the MSF. An allocation of \$2,800,000 was made for the 2018 fiscal year.

Public Act 503 of 2014 amended the legislative reporting requirements of the Michigan Strategic Fund (MSF) Act. Awardees that had an executed agreement with the MSF prior to January 14, 2015 (the effective date of Public Act 503 of 2014), have contractual reporting obligations that are based on previous MSF Act reporting requirements. Accordingly, the report for this program includes metrics as required under the agreement between the awardee and the MSF.

2014 UTACP AWARDS

Program administrator	Program	Type of funding and status	Award date	Award amount	Follow-on funding ¹
University of Michigan ²	Michigan Corporate Relations Network (MCRN) for Michigan's Research Universities	Grant—Active	05/27/14	\$4,150,000	\$426,043,898
University of Michigan ³	Tech Transfer Network (T3N)	Grant—Active	05/27/14	\$3,575,000	\$74,940,219
TOTAL				\$7,725,000	\$500,984,117

¹ Follow-on funding includes SBIR/STTR/other federal grants, angel fund investments, owner investments, venture capital invested, bank/loans and sales revenue. These figures are self-reported by the program administrators in semi-annual progress reports that are submitted to the MEDC. These metrics are cumulative to date over the life of the grant and reflect the activities of client companies served by the grantees.

² On December 15, 2015, the MSF board approved an increase of \$1,300,000 to the grant award bringing the total from \$1,450,000 to \$2,750,000 and extending the grant term end date from July 31, 2015, to December 31, 2016. On November 22, 2016, the MSF board approved an increase of \$1,400,000 to the grant award bringing the total from \$2,750,000 to \$4,150,000 and extending the grant term end date from December 31, 2016, to December 31, 2017.

³ On December 15, 2015, the MSF board approved an increase of \$1,000,000 to the grant award bringing the total from \$1,375,000 to \$2,375,000. On November 22, 2016, the MSF board approved an increase of \$1,200,000 to the grant award bringing the total from \$2,375,000 to \$3,575,000 and extending the grant term end date from December 15, 2016, to December 15, 2017.

^{*}In its performance audit of the 21st Century Jobs Fund Program, the Office of the Auditor General noted that national standards for business incubators for graduated clients should be collected for at least five years for clients who have graduated. As a result, MEDC staff included a provision that required 2014 UTACP grantees to report for a period of five years beyond the term of their agreement. On October 25, 2016, a resolution was adopted to waive progress reports for an additional five years following the term end of the grant and establish an internal survey to conduct in its place.

MICHIGAN ECONOMIC DEVELOPMENT CORPORATION AWARD APPROVALS

MEDC AWARD APPROVALS				
Fiscal year 2017: 10/01/2016-09/30/2017				
Michigan Economic Development Corporation approved the following awards for the fiscal year ending September 30, 2017.				
Program administrator	Type of funding	Description	Award start date	Award amount
Van Andel Research Institute ¹	Grant	The Van Andel Research Institute award will support a program to attract exceptional, world-class scientists to West Michigan in emerging areas of high priority science for the purpose of independent biomedical research and science education.	03/17/17	\$1,000,000
NextEnergy Center ²	Grant	The grant provides the remaining committed match to the U.S. Department of Energy National Incubator for Clean Energy (DOE) (NIICE) grant received by NextEnergy.	04/01/17	\$73,595
			TOTAL	\$1,073,595
<p><i>1 Pursuant to Section 1046(18) of 2016 PA 268, \$1 million was allocated to the Van Andel Institute (VAI) for independent biomedical research and science education. In September 2017, the award was amended to extend the term end date from September 30, 2017, to December 31, 2018.</i></p> <p><i>2 In August 2017, the award was amended to extend the term end date from August 31, 2017, to November 30, 2017.</i></p>				

COMMUNITY COLLEGE SKILLED TRADES EQUIPMENT PROGRAM

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. The Michigan Strategic Fund approved \$50 million in grants to 18 community colleges under the program. The colleges 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.

COMMUNITY COLLEGE SKILLED TRADES EQUIPMENT					
Program report as of 12/31/17					
CCSTEP funds	Match funds	Total project cost	Project reimbursement requests	Incurred eligible costs	Program notes
Alpena Community College*					
\$357,722.39	\$156,251.83	\$513,974.22	\$357,722.39	100%	Courses in manufacturing began operating fall 2016 at both the main campus in Alpena and the satellite campus in Oscoda. The Alpena location had a solid enrollment, but the Oscoda campus was very limited. Efforts continue in promotion, with the intent of additional enrollments. Aerospace has become very robust, with multiple non-credit opportunities for people to prepare for the FAA exam for remote pilot. The Mobile Command Unit has been used in the field, coordinating efforts and projects with Marine Technology. Current programs using equipment include: Drone Pilot Prep Course (Aerospace), Welding, Manufacturing, and Industrial Technology
Bay College					
\$747,319.22	\$257,529.74	\$1,004,848.96	\$747,319.22	100%	This year was spent using the purchased equipment to deliver academic courses and programs. Bay College has seen growth in their Mechatronics and Robotics Systems Department and now have a total of 21 students majoring in these programs. EMT/paramedic programs also remain strong. Bay College has used the CCSTEP equipment to improve the quality of the educational experiences students receive and, in some cases, even to better promote programs (e.g., the ambulance has been a great promotional tool for the EMT/paramedic programs; the gas chlorination trainer is unique and has been a great promotional tool as well as a valuable component of workforce trainings). Current programs using equipment include: EMT, Mechatronics and Robotics Systems, Welding, Water Resource Management, and Geographic Information Systems
Delta College*					
\$1,854,434.00	\$639,440.00	\$2,493,874.00	\$1,347,106.77	72.64%	Delta College has partnerships with Great Lakes Bay Early College, FIRST Robotics Teams, Midland County Schools, Carrollton High School, and Ogemaw High School for use of CCSTEP equipment. Delta College hosted an open house tour of the Machine Tool Lab for National Apprenticeship Week. Current programs using equipment include: CNC, Chemical Processing, Pattern Maker, and Tool-Die Maker
Grand Rapids Community College (GRCC)					
\$2,949,928.24	\$983,309.41	\$3,933,237.65	\$2,949,928.24	100%	No new construction or equipment procurement has occurred. Instead GRCC continues to focus on student impact. All labs with the exclusion of the craft brewing lab have apprentices utilizing the CCSTEP equipment. GRCC has several partners utilizing CCSTEP equipment, including Kent Career Technical Center, Ferris State University, and City of Grand Rapids. Current programs using equipment include: Industrial Technology, Industrial Maintenance, Tooling and Manufacturing, Mechanical Design, Plastics Polymer Engineering Technology, Automotive Technology, Welding, HVAC, Craft Brewing, and Packaging and Service Operations

CCSTEP *continued***COMMUNITY COLLEGE SKILLED TRADES EQUIPMENT** *continued*

Program report as of 12/31/17

CCSTEP funds	Match funds	Total project cost	Project reimbursement requests	Incurred eligible costs	Program notes
Henry Ford College*					
\$5,003,679.89	\$2,180,359.00	\$7,184,038.89	\$5,003,679.89	100%	Henry Ford College developed a Maker Space Laboratory for high school students on campus to have an open lab environment to work on various projects including 3-D printing and scanning, CAD, laser engraving, machining, and welding simulation. This space will also be utilized by technology division faculty as a working lab for any of the above disciplines. Current programs using equipment include: Automotive Technology, Automotive Service, Industrial Sewing, Multi-Skilled Manufacturing Maintenance, Machine Tool Technology- CNC, Energy Technology- HVAC, Welding Technology, Industrial Technology, and Electrical Technology
Jackson College*					
\$2,881,203.00	\$968,649.00	\$3,849,852.00	\$2,881,203.00	100%	Jackson College's Allied Health Program has actively acquired grant funded equipment over the past year, while enrolling students who have had access to CCSTEP equipment as it is integrated into the program. The dental hygiene program has prepared and undertaken an accreditation process, enrolled students, and renovated the physical space on Jackson College's main campus for this program. The college's advanced manufacturing program has actively acquired CCSTEP equipment under this grant. Enrollment of students who will have access to this equipment will begin with the second half of 2017/2018 academic year. Current programs using equipment include: Advanced Manufacturing, Allied Health, and Dental Hygiene
Kalamazoo Valley Community College* (KVCC)					
\$3,515,462.44	\$1,178,565.18	\$4,694,027.62	\$3,515,462.44	100%	At KVCC, technical services has been using the Fortus 400 3-D printer and WaterWorks station to provide rapid prototyping to FEMA Corp. and Pfizer. Fanuc Robotics Trainers have been used by corporate training to deliver basic robotics to Abbott Nutrition, American Axle, and as an open enrollment for the community. Lathes, mills, hydraulic trainers, mechanical trainers and metrology equipment are being used to deliver instruction for Certificates of Achievement and Associate of Applied Science degrees in machine tool and computer aided design. Current programs using equipment include: Machine Tool, Computer Aided Design, Telecommunications, and Engineering Technology
Kellogg Community College*					
\$2,083,797.38	\$774,714.30	\$2,858,511.68	\$2,083,797.38	100%	All equipment was placed into service as soon as it was installed or received, and any additional training had been provided to staff so that it could be safely and effectively utilized. All CCSTEP equipment was fully installed and in service for the start of the spring 2017 semester in January 2017. Many stand-alone items (not requiring construction/renovation of facilities) were in service within a month of receipt. All equipment was ordered starting in March 2015, with the last item ordered in November 2016. All construction/remodeling ended in August 2016. This included the nursing simulation labs and Regional Manufacturing Technology Center (RMTc) renovations. The last piece of equipment to be installed was an x-ray unit in the radiographer program and was completed by the end of November 2016. Current programs using equipment include: Law Enforcement, Public Safety, Industrial Electricity and Electronics, Industrial Instrumentation, Radiography, Emergency Medical Services, Dental Hygiene Education, and Nursing

CCSTEP *continued***COMMUNITY COLLEGE SKILLED TRADES EQUIPMENT** *continued*

Program report as of 12/31/17

CCSTEP funds	Match funds	Total project cost	Project reimbursement requests	Incurred eligible costs	Program notes
Kirtland Community College* (KCC)					
\$2,784,379.00	\$968,335.00	\$3,752,714.00	\$2,784,379.00	100%	KCC Michigan Technical Education Center (MTEC) is working with MiWorks! and is open for tours for events. KCC welding program is traveling to West Branch to partner with MiWorks! and Balsm Welding. KCC also has dual enrolled high school students and early middle college students using CCSTEP equipment daily in automotive, criminal justice, welding, EMS and mechatronics. Various summer camps utilized several pieces of equipment from the CCSTEP grant. Current programs using equipment include: Automotive, Sonography, Nursing, Surgical Technology, EMS, CNC/Machining, Mechatronics, Criminal Justice, Electrical, HVAC, and Welding
Lansing Community College* (LCC)					
\$5,000,000.00	\$4,042,120.00	\$9,042,120.00	\$5,000,000.00	100%	Over the past year, the remaining equipment purchases have been finalized and equipment installed. In addition to purchasing and installing the equipment, LCC has completed the outfitting of the lab spaces for the equipment with branding and ambient learning displays. Classes have begun to utilize the new equipment in the new spaces including the electrical lab, precision machining lab, welding lab, and robotics and automation lab. LCC hosted a grand opening of the new spaces on October 4, 2017. Current programs using equipment include: Robotics and Automation Technology, Mechatronics–Multi-Skilled Maintenance Technology, Manufacturing Engineering Technology, Precision Machining, Manufacturing Engineering Technology, Design, Electrical Engineering Technology and Welding Technology
Macomb Community College					
\$2,829,055.21	\$987,798.80	\$3,816,854.01	\$2,829,055.21	100%	All equipment has been procured and installed. All expenditures have been completed and full re-imbusement was submitted in May 2017. Reimbursement was received. All grant goals have been achieved/completed. No outstanding issues to report and equipment is being utilized as expected. The CCSTEP equipment was utilized in the Michigan Coalition for Advanced Manufacturing (M-CAM), which recently completed multi-year objectives in collaboration with seven other Michigan community colleges. CCSTEP equipment is also affiliated with other partnership grants including America's Promise (WIN), The Michigan Apprenticeship Program Plus (MAP+) and the Ralph Wilson Foundation funded PRISM grant. Current programs using equipment include: Advanced Manufacturing (CNC Machining, Production Operations, Multi-skill Technicians), Welding, Automotive Technology, Electronics and Automated Systems/Mechatronics

CCSTEP *continued***COMMUNITY COLLEGE SKILLED TRADES EQUIPMENT** *continued*

Program report as of 12/31/17

CCSTEP funds	Match funds	Total project cost	Project reimbursement requests	Incurred eligible costs	Program notes
Montcalm Community College (MCC)					
\$1,285,314.00	\$430,955.19	\$1,716,269.19	\$1,285,314.00	100%	<p>There have been no delays, all equipment was installed and is being used in courses. With the new welding equipment, MCC is now pursuing AWS certification. MCC has also created a recruitment trailer to take to local K–12 schools to show off robotics and health simulators. Outside of the grant, MCC purchased a Farmbot IO, a robotic farming piece that meshes well with MCC's current robotics. MCC now offers Fanuc, ABB, and Kuka certifications, as well as Cisco certifications. A new Welding Lab was created and Industrial Technology, which was once one half of a building, has now taken over 75% of that building. The two new health simulators and the Pyxis Medstation are also incorporated into the curriculum, and MCC has hired a full-time nursing faculty to teach simulation.</p> <p>Current programs using equipment include: Technical Drafting & Design, Engineering Technology, Industrial Technology, Welding Technology, Welding, Industrial Job Training, Apprenticeship Training, Industrial Automation Maintenance, Registered Nursing, Medical Assistant-Certificate, and Web Developer and Programming AAS</p>
Mott Community College					
\$3,061,420.00	\$1,020,475.00	\$4,081,895.00	\$3,061,420.00	100%	<p>Throughout the past year, Mott has continued to purchase and install CCSTEP equipment in accordance with the plan submitted in their grant proposal. Equipment has been purchased and installed in the electronics-robotics, mechanical operations technology, welding, LERTA/COTA, CNC-Livingston, welding-Livingston, and mechatronics programs. These purchases have increased the number of robots available to students in the college's electronics-robotics program, created a new lab in mechanical operations technology, allowed the college to expand the welding program to include an Associate of Applied Science degree in pipe welding, added a mechatronics certificate program, increased incumbent worker training opportunities at their Livingston location, and provided a driving and shooting simulator for use in Mott's Police Academy and for regional first responder training. Additionally, in accordance with their proposal, Mott has placed CCSTEP equipment in the Lapeer Tech Center's robotics program, increasing the technology available to secondary robotics students and fostering additional curricular alignment and collaboration between the secondary and post-secondary programs. Mott also placed CNC machining equipment at Sanilac Career Center and Huron Technical Center, providing new training opportunities for the secondary students in those programs and providing a regional source of incumbent worker training in areas of Region 6 with very limited post-secondary access. Current programs using equipment include: Medical Assistant, Dental Hygiene and Dental Assisting, Nursing, Respiratory Therapy, HVAC, Mechatronics, Computer Aided Drafting and Design, Robotics, Welding, CNC Machining, Automotive Technology, Mechanical Operations Technology, and Law Enforcement Regional Training Academy/Corrections Officer Training Academy</p>

CCSTEP *continued***COMMUNITY COLLEGE SKILLED TRADES EQUIPMENT** *continued*

Program report as of 12/31/17

CCSTEP funds	Match funds	Total project cost	Project reimbursement requests	Incurred eligible costs	Program notes
Muskegon Community College* (MCC)					
\$4,089,066.00	\$2,641,987.00	\$6,731,053.00	\$4,089,066.00	100%	MCC has expended all of the match dollars and has requested reimbursement for 100% of the total funds awarded. The college's CCSTEP equipment is used for credit classes, skilled trades training fund, incumbent worker training EXIT (Jail Re-entry) programs and company paid trainings. Current programs using equipment include: Industrial Maintenance, Welding, CAD, CNC, Electronics Technology
Northwestern Michigan College (NMC)					
\$2,078,174.00	\$697,061.00	\$2,775,235.00	\$2,078,174.00	100%	NMC has made 100% of all CCSTEP equipment purchases; all equipment is on site and being utilized by their respective programs. No funding change requests were submitted and 100% of grant requested equipment is being utilized by students and the community for the past 12 months. Equipment was incorporated into the program curriculum effective fall of 2015. NMC also developed a new marine technology U.S. Department of Labor (DOL) registered apprenticeship program with CCSTEP equipment. Current programs using equipment include: Engineering Technology, Marine Technology, Nursing, Welding, Computer Information Technology, and Fresh Water Studies
Oakland Community College					
\$4,538,505.00	\$1,512,835.00	\$6,051,340.00	\$1,502,279.40	33.1%	Over the 2016–17 year, there has been increased activity in the acquisition and implementation of CCSTEP-funded equipment. Curriculum development is on-going to help facilitate the integration of equipment into the respective programs. A construction project was started in 2016 to allow for the accommodation of equipment in larger, more efficiently used spaces. However, significant delays in the construction project have hindered several programs over the summer and fall semesters, resulting in lower enrollment. The revised date for completion is May 2018. Current programs using equipment include: Automotive Servicing, Electronics/Electrical/ Mechatronics and Welding
Washtenaw Community College*					
\$4,516,749.17	\$2,959,543.31	\$7,476,292.48	\$4,516,749.17	100%	Final installation and operational readiness tests were conducted on all equipment, except as noted below. Instructor training was conducted on all operational Phase 1 equipment for fall 2016 courses and subsequent terms, and operational Phase 2 equipment for fall 2017. Ninety-five percent of Phase 1 equipment was made ready for fall 2016 term usage and 85% of Phase 2 equipment was made ready for use during the fall 2017 term. Other activities included filing warranty claims, implementing repairs for shipping damage, and other operational problems on specific equipment during 2016–2017 academic terms. Completed final facility wiring, lighting, ventilation installations and open issue resolutions on equipment items by August 2017. Current programs using equipment include: Advanced Manufacturing Technologies, Automotive Body Repair, Automotive Services, and Welding & Fabrication

CCSTEP *continued*

COMMUNITY COLLEGE SKILLED TRADES EQUIPMENT *continued*

Program report as of 12/31/17

CCSTEP funds	Match funds	Total project cost	Project reimbursement requests	Incurred eligible costs	Program notes
West Shore Community College (WSCC)					
\$423,791.06	\$143,178.21	\$566,969.27	\$423,791.06	100%	<p>WSCC has been using equipment purchased through the CCSTEP grant. A supporter of the CCSTEP grant contracted with West Shore to provide customized welding review training for their employees. A schedule was established to meet the needs of their employees and various shifts and faculty, business administration, and supervisors developed the curriculum to be used in the training. During the summer of 2017, the nursing simulation lab became a demonstration site for three groups of pre-school aged children who were given a close up look at how the high-fidelity manikins can “interact” with the student nurses and provide scenarios those students must react to in order to provide adequate care. A local police department used the skid car platform for refresher training of several of their road patrol officers. Keeping skid driving skills fine-tuned is beneficial to the officers and the department.</p> <p>Current programs using equipment include: Nursing, Welding, Protective Services (Police Academy)</p>
TOTALS					
\$50,000,000.00	\$22,543,106.97	\$72,543,106.97	\$46,456,447.17		
<p><i>* Adjustment to original CCSTEP award</i> <i>Note: Administration of this program is under the Talent Investment Agency's Industry Engagement Section.</i> <i>A list of all equipment purchased may be provided upon request.</i></p>					

COMMUNITY DEVELOPMENT

To be vibrant and competitive, Michigan communities must be ready for development and redevelopment. This involves planning for new investment, identifying assets and opportunities and focusing limited resources. MEDC's Community Development division supports the growth of vibrant, diverse and resilient communities across Michigan. This is accomplished by providing economic development services and programs to attract and retain talent. In FY 2017, the MEDC Community Development team was a fully staffed and deployed team, helping communities large and small, urban and rural accomplish their locally developed goals and strategies. The Community Development team is comprised of two units; field services and the program administration. Each unit plays an integral role to project implementation and success. Their activities are detailed below.

The Community Assistance Team (CATeam) had a very busy and productive year. As a team comprised of 12 members, these field-based specialists serve 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 for implementation. In FY 2017, the CATEam made 1,247 in-person visits, which included community visits, project scoping, presentations and other meetings. Community development projects generated over 5,108 jobs and over \$1 billion in downtown private investment. In addition, 5.6 million square feet of private commercial space was revitalized and 5.8 million square feet of public space was created or activated as a result of the community development programs.

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 2017, 51 communities were participating in RRC at the beginning of the year, with 127 formally

engaged by the fiscal year end. Six communities were certified, bringing the total number of certified RRCs to 13. A series of Best Practice training sessions were held and open to any community in Michigan. A total of 247 individuals from 169 different entities participated, representing all 10 regions across the state; 346 participants were awarded certificates for completing the RRC Best Practice Training Series. The RRC program assisted 19 communities with technical assistance funding to complete projects, ranging from a developer roundtable, form-based code, downtown strategic plan, development process review, master plan updates, and public participation plan, to specialized trainings and prioritization of key community sites.

In FY 2017, Michigan Main Street (MMS) added three new Select Level communities and six Engaged Level communities. The MMS program is currently working with 21 Select and Master Level communities. MMS communities continued to generate real results for their communities by supporting new and existing businesses, planning and funding physical improvements, organizing events and promotions to raise the profile of their downtown district and engaging community members in downtown revitalization. Over the past year, MMS communities generated 1,183 new businesses, 1,196 façade improvements and over 78,082 in volunteer hours. MMS is proof that a community-driven approach can leverage local assets to support community and economic development.

FY 2017 proved to be a banner year for MEDC's crowdfunding initiative, Public Spaces Community Places (PSCP), continues to be an innovative and timely grassroots approach to supporting community development. The first of its kind in the country, in Michigan local residents can be part of the development of transformational projects in their communities and be backed by the state, dollar-for-dollar, up to \$50,000. The partnership is an innovative tool for communities, nonprofits and businesses to fill funding gaps for public-use community development projects. The initiative allows people to put their time and money into their own communities, improving their own quality of life and instilling a sense of community pride in a project they helped to support.

PSCP's sterling track record and sheer innovation led the program to both national and international stages this year. In the spring of 2017, the PSCP program was named a finalist in this year's Innovations in American Government Awards competition sponsored by the Ash

COMMUNITY DEVELOPMENT *continued*

Center for Democratic Governance and Innovation at the John F. Kennedy School of Government, Harvard University. Selected as one of seven finalists out of a nationwide pool of over 500 programs, MEDC staff traveled to Cambridge and competed for \$100,000 with live presentations to the Innovations Awards National Selection Committee, chaired by Kathleen Kennedy Townsend, former lieutenant governor of Maryland, and niece of President John Kennedy. In the fall, the senior vice president of Community Development was invited by the international leader and advocate of community space projects—Project for Public Spaces—to speak on an international stage at their annual gathering of world community development leaders in the Netherlands to promote the MEDC’s model as a best practice.

The program, in partnership with Detroit-based crowdfunding platform Patronicity and the Michigan Municipal League, is now through its third year in

operation. PSCP continues to perform—creating active, innovative and engaging public spaces in communities across the state. In FY 2017, the program fueled 50 distinct projects across 39 communities, revitalizing over 2,297,096 square feet of public space. Through \$1,599,333 in grant funding, the PCSP initiative has stimulated an additional \$12,345,477 in total private investment, helping to create unique places that matter to people in Michigan communities of all shapes and sizes.

The entire Community Development team has built partnerships within the Department of Talent and Economic Development, neighborhood organizations and regional agencies to assist the development or redevelopment of Michigan’s communities. 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 2017, 26 projects were approved by the MSF board or by delegated authority. MSF board members receive a report on projects that are approved by delegated authority and all awards are posted on the MEDC's website. The following is a table of project approvals that occurred between October 1, 2016, and September 30, 2017.

MCRP APPROVALS						
Fiscal year 2017: 10/01/2016-09/30/2017						
Company name	MSF approval date	Municipality	County	Project type	Incentive type	Approved amount
213 Development LLC	06/27/17	Bay City	Bay	New	Grant	\$1,000,000
213 Development LLC	06/27/17	Bay City	Bay	New	Loan	\$1,400,000
TKJ Fenton LLC	07/25/17	Fenton	Genesee	New	Grant	\$543,743
Skypoint Ventures LLC	03/28/17	Flint	Genesee	New	Grant	\$1,000,000
550 Bears LLC	09/26/17	Flint	Genesee	New	Grant	\$1,500,000
Alma Opera Block LLC	09/26/17	Alma	Gratiot	New	Grant	\$1,500,000
HB BM East Lansing LLC	09/26/17	East Lansing	Ingham	New	Other	\$6,750,000
Looney Moon LLC	08/22/17	Lansing	Ingham	New	Grant	\$300,000
George F. Eyde Family LLC	09/26/17	Lansing	Ingham	New	Other	\$2,400,000
Detroit Entrepreneur Development LLC	10/25/16	Jackson	Jackson	New	Other	\$1,300,000
216/220 WM LLC	10/21/16	Kalamazoo	Kalamazoo	New	Grant	\$387,147
Exchange Building LLC	12/20/16	Kalamazoo	Kalamazoo	New	Other	\$6,400,000
Offsite Lake Drive LLC	10/25/16	Grand Rapids	Kent	New	Other	\$1,773,700
Bridge and Stocking LLC	04/25/17	Grand Rapids	Kent	New	Other	\$6,300,000
BGR Investments LLC	12/22/16	Lowell	Kent	New	Grant	\$193,200
Hinman Lake LLC	10/31/16	Muskegon	Muskegon	New	Grant	\$450,600
Geenen DeKock Properties LLC	09/26/17	Holland	Ottawa	New	Other	\$1,000,000
SVRC Industries Incorporated	04/25/17	Saginaw	Saginaw	New	Loan	\$3,475,000
MidTown Lofts LLC	10/19/16	Port Huron	St. Clair	New	Grant	\$83,126
Metropolitan Hotel Partners LLC	11/22/16	Detroit	Wayne	New	Loan	\$6,500,000
Queen Lillian II LLC	12/20/16	Detroit	Wayne	New	Other	\$3,500,000
Coe Van Dyke LLC	02/23/17	Detroit	Wayne	New	Grant	\$730,933
AG Selden LLC	03/28/17	Detroit	Wayne	New	Other	\$1,000,000
City Modern 440 Alfred Street LLC	03/28/17	Detroit	Wayne	New	Loan	\$7,500,000
6402 Woodward Ave LLC	06/15/17	Detroit	Wayne	New	Grant	\$750,000
The Corner Lender LLC	07/25/17	Detroit	Wayne	New	Loan	\$4,375,000
TOTAL						\$62,112,449

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

Section 1007(2) of Public Act 107 of 2017, 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, 2017.

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, 2017, is \$2,032,878,676. The actual private investment is \$1,361,347,114.

The table below includes a listing of MCRP amendments in FY 2017. There were no revocations in FY 2017.

MCRP PROJECT AMENDMENTS Fiscal year 2017: 10/01/2016-09/30/2017		
Company name	Amended date	Amendment description
Urban Group Development Company	10/07/16	Extended the due date of milestone two to October 31, 2016.
Roebuck Residential LLC	10/14/16	Updated terms of the grant.
Parkland Muskegon LLC	10/25/16	Extended the due date of milestone one to July 21, 2018, and the due date of milestone two to October 21, 2018.
Casamira Detroit LLC	11/04/16	Extended the due date of milestone two to November 30, 2017, and updated terms of the grant.
Hallmark Ventures LLC	11/15/16	Extended the due date of milestone two to December 31, 2016, and the due date of pre-grant disbursement due diligence conditions to March 31, 2017.
1030 Plym Park LLC	11/15/16	Updated terms of the loan.
Woodward Willis LLC	11/23/16	Extended the due date of milestone two to February 28, 2017, and the due date of pre-grant disbursement due diligence conditions to May 31, 2017.
Landmark Port Huron LLC	01/03/17	Extended the due date of milestone two to December 31, 2018, and the due date of pre-grant disbursement due diligence conditions to March 31, 2018, and the addition of co-applicants to the grant.
678 Selden LLC	01/03/17	Extended the due date of milestone two to May 31, 2017, and the due date of pre-grant disbursement due diligence conditions to August 31, 2017.
207 East Baltimore LLC	01/06/17	Extended the due date of milestone two to April 30, 2017, and the due date of pre-grant disbursement due diligence conditions to June 30, 2017.
GL Rentals LLC	01/24/17	Updated terms of the grant.
Paradise Valley Real Estate Holdings LLC	01/27/17	Extended the due date of milestone two to April 30, 2017, and the due date of pre-grant disbursement due diligence conditions to July 30, 2017, and updated terms of the grant.
KWA I Residential LLC	02/01/17	Updated terms of the grant.
GS Entertainment LLC	02/07/17	Updated terms of the grant.
Arena Place Development LLC	03/28/17	Updated terms of the loan.
George F. Eyde Family LLC	04/04/17	Extended the due date of milestone two to December 31, 2017, and the due date of pre-grant disbursement due diligence conditions to March 31, 2018.
1030 Plym Park LLC	05/02/17	Extended the due date of milestone two to July 31, 2017, and the due date of pre-grant disbursement due diligence conditions to October 31, 2017.
MidTown Lofts LLC	05/17/17	Updated terms of the loan.
River's Edge Partners LLC	05/26/17	Updated terms of the grant.
Moso Village LLC	05/30/17	Extended the due date of milestone two to October 31, 2017, and the due date of pre-grant disbursement due diligence conditions to September 30, 2017, and updated terms of the grant.
1145 Griswold Street LLC	06/02/17	Extended the due date of milestone two to December 31, 2017.

MICHIGAN COMMUNITY REVITALIZATION PROGRAM

SECTION 1007(2) PROGRAM PERFORMANCE METRICS *continued*

MCRP PROJECT AMENDMENTS <i>continued</i> Fiscal year 2017: 10/01/2016-09/30/2017		
Company name	Amended date	Amendment description
Lofts on Alabama LLC	06/15/17	Updated terms of the loan.
207 East Baltimore LLC	06/22/17	Extended the due date of milestone two to October 31, 2017, and the due date of pre-grant disbursement due diligence conditions to December 31, 2017.
River Parc Place II LLC	06/27/17	Updated terms of the grant.
55 Ionia Partners LLC	07/01/17	Updated terms of the loan.
Uptown Housing LLC	07/05/17	Extended the due date of milestone two to January 31, 2018.
OMH LLC	07/10/17	Updated terms of the loan.
Woodward and Erskine LLC	07/19/17	Extended the due date of milestone two to March 31, 2017, and the due date of milestone three to August 1, 2017.
Third & Grand LLC	08/08/17	Extended the due date of milestone one to July 31, 2017, and the due date of milestone two to January 31, 2019, and updated the terms of the loan.
Peregrine PNC LLC	08/14/17	Extended the due date of milestone two to August 31, 2018, and the due date of pre-grant disbursement due diligence conditions to December 31, 2018.
Artspace Projects Inc.	08/22/17	Extended the due date of milestone two to September 30, 2017, and the due date of pre-grant disbursement due diligence conditions to December 30, 2017, and updated terms of the grant.
Midland DTH LLC	08/31/17	Updated terms of the loan.
609 E Kirby Lofts LLC	09/25/17	Updated terms of the grant.

MICHIGAN COMMUNITY REVITALIZATION PROGRAM *continued*

The Michigan Strategic Fund Act, as amended, requires the MSF to submit a report on the Michigan Community Revitalization Program (MCRP) activities that occurred in the previous fiscal year. This report addresses the reporting requirements for FY 2017. It also includes cumulative activity as of September 30, 2017.

The program's purpose is 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. FY 2017 represents the sixth year of the transition from Brownfield tax credits to MCRP, a grant, loan, and equity investment program. MCRP functions as a deal closing mechanism to address cost gaps and market deficiencies. The program provides projects with incentives that offset the excess costs of the redevelopment opportunity. Loans and other investment vehicles are also provided in conjunction with senior lenders and are required for any incentive over \$1.5 million.

Exhibit 1 shows the details of each approved project. During the fiscal year, 26 projects were approved by the MSF board or by delegated authority. Of the 26 projects that were approved, 12 projects were awarded grants, five projects were awarded a loan originated by the MSF and no projects were awarded a combination of loan and grant funds. Additionally, the MSF authorized nine awards of other forms of economic assistance as allowed by the statute. These awards include loan participations with a senior lender as well as equity contributions through a partnership with the development entity. Job creation is not a primary objective of MCRP, therefore, there is no information to report for the number of new jobs committed or projected, the number of retained jobs committed or projected, the actual number of new jobs, the

actual number of retained jobs, the average annual salary for new jobs created or the average annual salary for retained jobs. All data reported is cumulative from program inception through the end of the fiscal year.

As required to be reported under the statute, the details of two MSF-originated loans are provided in Exhibit 2.

All awards are posted on the MEDC's website.

The typical duration of a MCRP grant is a 24-month construction period after the agreement is signed prior to funding at the end of the project. This is then followed by approximately 36 months of post-funding compliance. For a MCRP loan or other investment loan vehicles such as participations and collateral support, the term typically matches the bank, which acts as the senior lender for the project. These loans and other investment loan supports are typically 6–8 years in length, including the construction period. Equity investments are typically longer term investments and the MSF must give consent to the sale of property prior to being paid out for their investment.

Awards listed on Exhibit 1 with the status of ended have completed the term for which they are required to submit reports to the MSF and will no longer appear on future reports. All information listed for ended awards reflect the most recent information received.

The total administrative costs for MCRP in FY 2017 were \$529,070.

In the beginning of FY 2017, the program had 103 finalized written agreements; 23 agreements were executed during the reporting period.

All waivers to the MCRP guidelines approved in FY 2017 are listed on Exhibit 3. MCRP parameters were approved on May 24, 2016, by the MSF board as an addition

to the MCRP guidelines, therefore fiscal year 2017 is the first full year using these parameters. The purpose of the parameters was to establish preferred principles to assist in determining financial need, reasonableness of returns, level of MCRP support and expectations for the financial performance of a proposed MCRP project.

However, some very strong, high-impact community projects in need of support may not fit into the standard mold. Even with the established parameters in place, the MCRP still retains the flexibility necessary to support catalytic projects that cannot meet the parameters. When this occurs, the team evaluates the financial constraints causing the project to fall outside of the parameters, the overall impact of the project and reviews the justification. Risks are mitigated with project milestones, if needed, or supported with the financial strength of a significant equity position of the development team.

The MCRP parameters set a minimum debt service coverage ratio (DSCR), limit grant amounts below the statutory limit, request developer fees to be deferred, and outline typical MCRP financial expectations. Examples of parameter deviations include:

Low DSCR: Projects may have a low DSCR in the beginning years of the project but are able to meet the requirements in later years as the project stabilizes; or DSCR falls below 1.20 once an abatement period ends.

Grants greater than the parameter limit of \$750,000: Projects that lack cash flow to support additional debt may be awarded a grant that exceeds the parameter but stays within the \$1,500,000 statutory limit.

Developer fees and deferment: Projects with a developer fee outside of parameters defer the majority of the fee or the entire fee; or deferment of the fee will not impact the repayment of the MCRP award.

**EXHIBIT 1: MICHIGAN COMMUNITY REVITALIZATION PROGRAM
MSF BOARD ACTION TAKEN: EXECUTED AGREEMENT**
Fiscal year 2017: 10/01/2016–09/30/2017

Fiscal year approved	Company name	Municipality	County	Project type	Incentive type	MSF approval date	Award amount	Actual amount disbursed	Proposed private investment amount ¹	Minimum eligible investment ²	Verified eligible investment ³	Actual private investment attracted as reported to the MSF ⁴	Commercial: sq. footage revitalized/ added	Residential: sq. footage revitalized/ added	Retail: sq. footage revitalized/ added	# of residential units revitalized/ added	Status	Duration of economic assistance (years)
FY 2012	Woodward Theater LLC*	Detroit	Wayne	New	Other	04/17/12	\$750,000	\$750,000	\$12,389,857	\$3,250,000	\$3,250,000	\$11,880,713	32,000	0	0	0	Monitoring	10
	Ellington WF LLC (GP Woodward Millennium)*	Detroit	Wayne	New	Grant	06/04/12	\$1,000,000	\$1,000,000	\$13,847,904	\$6,433,369	\$9,224,378	\$12,286,508	0	0	21,506	0	Ended	5
	Ionia Ventures LLC	Grand Rapids	Kent	New	Grant	06/11/12	\$361,500	\$361,500	\$6,138,000	\$2,000,000	\$6,538,609	\$6,576,914	12,500	24,000	5,000	25	Ended	4
	Arcadia Brewing Company	Kalamazoo	Kalamazoo	New	Grant	06/25/12	\$575,000	\$575,000	\$1,725,000	\$2,000,000	\$2,445,492	\$4,229,000	25,500	0	4,500	0	Ended	4
	Enmar LLC	Kalamazoo	Kalamazoo	New	Grant	06/25/12	\$425,000	\$425,000	\$2,740,000	\$2,200,000	\$3,365,240	\$4,020,000	25,500	0	4,500	0	Ended	4
	313 East Grand River LLC (Michigan Historic Preservation Network)	Lansing	Ingham	New	Grant	09/24/12	\$68,187	\$68,187	\$614,097	\$248,841	\$365,723	\$639,324	1,859	0	450	0	Ended	4
	Uptown RDA LLC	Flint	Genesee	New	Grant	09/24/12	\$625,000	\$625,000	\$3,099,778	\$2,668,794	\$3,011,974	\$3,431,048	22,116	0	0	0	Ended	4
	Sherbrooke Land Company LLC	Detroit	Wayne	New	Grant	09/26/12	\$599,412	\$599,412	\$2,910,203	\$1,918,119	\$2,397,649	\$3,126,220	0	19,260	0	14	Ended	5
FY 2013	Shiawassee Center (Owosso Community Players)*	Owosso	Shiawassee	New	Grant	10/23/12	\$446,000	\$446,000	\$7,385,496	\$3,498,838	\$5,533,545	\$6,729,000	16,830	0	0	0	Monitoring	14
	Detroit Mutt LLC ⁵	Detroit	Wayne	New	Grant	10/23/12	\$38,000	\$0	\$448,414	\$125,161	\$0	\$0	0	0	0	0	Ended	0
	614 First Street Partners LLC*	Grand Rapids	Kent	Relocation	Grant	11/14/12	\$1,000,000	\$1,000,000	\$6,935,000	\$4,631,805	\$7,573,672	\$8,120,346	68,283	0	0	0	Ended	4
	Veridea Group*	Marquette	Marquette	New	Other	11/28/12	\$1,857,151	\$1,857,151	\$9,739,432	\$7,428,604	\$7,467,100	\$6,605,023	28,406	0	0	0	Monitoring	6
	Lofts on Monroe LLC	Grand Rapids	Kent	New	Grant	12/14/12	\$475,000	\$475,000	\$2,985,723	\$1,777,600	\$2,047,246	\$3,025,000	3,100	7,100	3,120	12	Monitoring	5
	833 Michigan Street LLC*	Grand Rapids	Kent	New	Grant	12/27/12	\$922,552	\$922,552	\$5,879,420	\$2,952,165	\$3,715,234	\$5,847,000	11,000	7,500	7,500	8	Monitoring	4
	Whitney Partners LLC ⁶	Detroit	Wayne	New	Loan; Grant	01/23/13	\$8,500,000	\$1,000,000	\$74,037,141	\$34,000,000	\$69,984,631	\$93,455,412	0	0	7,000	0	Ended	10

MICHIGAN COMMUNITY REVITALIZATION PROGRAM *continued*
EXHIBIT 1: MICHIGAN COMMUNITY REVITALIZATION PROGRAM *continued*
MSF BOARD ACTION TAKEN: EXECUTED AGREEMENT
 Fiscal year 2017: 10/01/2016-09/30/2017

Fiscal year approved	Company name	Municipality	County	Project type	Incentive type	MSF approval date	Award amount	Actual amount disbursed	Proposed private investment amount ¹	Minimum eligible investment ²	Verified eligible investment ³	Actual private investment attracted as reported to the MSF ⁴	Commercial: sq. footage revitalized/ added	Residential: sq. footage revitalized/ added	Retail: sq. footage revitalized/ added	# of residential units revitalized/ added	Status	Duration of economic assistance (years)
FY 2013	Heart of Howell	Howell	Livingston	New	Grant	01/30/13	\$375,868	\$375,868	\$2,498,242	\$1,503,473	\$1,797,578	\$1,967,000	18,482	0	3,088	0	Monitoring	6
	1205 West Fulton LLC*	Grand Rapids	Kent	New	Grant	02/20/13	\$207,190	\$207,190	\$1,230,040	\$828,762	\$1,065,528	\$1,022,850	10,000	0	10,000	0	Monitoring	4
	521 LLC	Spring Lake	Ottawa	New	Grant	02/21/13	\$70,535	\$70,535	\$440,162	\$282,138	\$352,672	\$580,616	3,289	1,894	0	1	Monitoring	5
	Grand Rapids Downtown Market Holdings LLC*	Grand Rapids	Kent	New	Other	02/27/13	\$3,000,000	\$3,000,000	\$30,165,835	\$12,000,000	\$22,348,686	\$21,000,000	138,000	0	138,000	0	Monitoring	10
	Blue Star 2 LLC	Benton Harbor	Berrien	New	Grant	03/05/13	\$823,250	\$823,250	\$3,763,000	\$2,634,400	\$3,309,204	\$5,479,250	9,845	9,845	0	8	Monitoring	5
	Gulf Shore Investments LLC*	Bay City	Bay	New	Grant	03/27/13	\$1,000,000	\$1,000,000	\$7,727,593	\$5,339,584	\$6,027,092	\$7,522,226	14,114	34,928	0	24	Monitoring	5
	Corlin Builders Inc.	Fenton	Genesee	New	Grant	04/30/13	\$880,000	\$880,000	\$5,179,250	\$3,484,600	\$4,191,599	\$800,000	0	34,510	12,850	23	Monitoring	6
	The Historic Vogue Theatre of Manistee	Manistee	Manistee	New	Grant	04/30/13	\$503,592	\$503,592	\$2,354,824	\$1,611,493	\$2,121,418	\$2,221,918	0	0	6,931	0	Monitoring	7
	Eastern Market Corporation	Detroit	Wayne	Expansion	Grant	05/16/13	\$1,000,000	\$1,000,000	\$8,224,030	\$4,000,000	\$4,045,734	\$5,583,000	20,000	0	22,000	0	Monitoring	7
	1212 Griswold Street LLC*	Detroit	Wayne	New	Other	05/22/13	\$6,000,000	\$6,000,000	\$31,619,260	\$24,000,000		\$35,000,000	44,849	45,609	0	56	Ended	5
	HWD Investors LLC (URC FJ LLC & Uptown Reinvestment Corporation Inc.)	Flint	Genesee	New	Other	06/26/13	\$5,649,071	\$5,649,071	\$28,866,172	\$22,596,284	\$23,004,774	\$30,766,147	60,000	16,000	4,500	16	Monitoring	N/A**
	Kirco CH Distribution LLC & Henry Ford Health System*	Detroit	Wayne	New	Grant	06/26/13	\$1,000,000	\$1,000,000	\$29,866,172	\$18,237,430	\$19,610,701	\$26,948,324	274,751	0	0	0	Monitoring	7
	618 South Main LLC *	Ann Arbor	Washtenaw	New	Loan	11/28/12	\$3,000,000	\$3,000,000	\$40,657,108	\$12,000,000	\$26,108,227	\$39,200,000	48,000	130,000	0	164	Monitoring	40
	NewGAR LLC	Detroit	Wayne	New	Grant	07/24/13	\$660,000	\$660,000	\$5,271,198	\$2,677,132	\$4,054,517	\$5,074,481	20,000	0	5,000	0	Monitoring	2
	Harbor Village at Harbor Shores*	St. Joseph	Berrien	New	Grant	07/24/13	\$900,000	\$900,000	\$21,802,465	\$14,336,180	\$16,333,477	\$25,795,500	66,848	29,249	9,426	67	Monitoring	4
	Ben's 314 LLC	Port Huron	St. Clair	New	Grant	07/25/13	\$217,500	\$217,500	\$1,130,000	\$664,000	\$894,177	\$1,177,635	0	12,000	8,000	11	Monitoring	6
	609 E Kirby Lofts LLC *	Detroit	Wayne	New	Other	07/26/13	\$1,000,000	\$1,000,000	\$6,562,627	\$2,000,000	\$0	\$4,440,252	0	26,000	0	26	Monitoring	22
	Dwelling Place of Grand Rapids	Grand Rapids	Kent	New	Grant	08/27/13	\$293,659	\$293,659	\$1,487,510	\$1,190,000	\$1,577,908	\$1,577,908	14,500	0	0	0	Monitoring	5
	Herkimer Apartments LDHA LP	Grand Rapids	Kent	Expansion	Grant	08/27/13	\$305,157	\$305,157	\$17,065,769	\$8,815,412	\$11,144,888	\$17,354,577	10,346	67,675	0	55	Monitoring	5
	Mid Towne Hospitality LLC*	Grand Rapids	Kent	New	Other	08/28/13	\$3,000,000	\$3,000,000	\$24,018,173	\$12,000,000	\$20,834,389	\$25,959,177	118,050	0	0	0	Monitoring	9
Woodward Brown Associates LLC	Birmingham	Oakland	New	Other	09/25/13	\$3,278,890	\$3,278,890	\$24,511,394	\$14,153,000	\$14,979,831	\$22,028,194	64,233	4,947	16,540	0	Ended	7	
Parkland Muskegon LLC *	Muskegon	Muskegon	New	Loan	02/27/13	\$1,950,000	\$0	\$10,700,000	\$6,500,000	\$0	\$4,404,000	0	0	0	0	Monitoring	25	
Downtown Muskegon Development Corporation	Muskegon	Muskegon	Relocation	Grant	09/27/13	\$710,000	\$710,000	\$3,971,900	\$2,285,520	\$3,857,999	\$3,143,999	0	0	4,400	0	Monitoring	5	
Harbortown Riverside LLC & Harbortown Riverside Financing Inc.*	Detroit	Wayne	New	Grant	09/27/13	\$1,000,000	\$1,000,000	\$19,936,653	\$12,773,322	\$16,926,427	\$18,936,653	0	196,425	0	144	Monitoring	6	
FY 2014	Hall Street Partners Inc.	Grand Rapids	Kent	New	Grant	10/09/13	\$310,000	\$310,000	\$1,380,234	\$996,987	\$1,240,000	\$1,635,085	6,000	2,400	6,000	2	Monitoring	4
	CWD 50 Louis LLC	Grand Rapids	Kent	New	Grant	11/06/13	\$1,000,000	\$1,000,000	\$9,356,604	\$4,226,374	\$6,003,410	\$10,221,051	72,000	0	2,000	0	Monitoring	5
	3411 E. Michigan LLC	Lansing	Ingham	New	Grant	11/14/13	\$450,000	\$448,571	\$7,473,541	\$5,263,270	\$6,408,151	\$8,200,663	0	61,008	1,785	66	Monitoring	5
	Ashley Owner LLC & Ashley Developer Inc.*	Detroit	Wayne	New	Grant	02/25/14	\$1,000,000	\$1,000,000	\$6,126,216	\$4,838,968	\$5,616,524	\$8,000,000	0	66,000	1,000	67	Monitoring	4
	Midland DTH LLC *	Midland	Midland	New	Loan	02/25/14	\$4,780,000	\$4,780,000	\$22,966,749	\$16,658,199	\$19,261,320	\$21,802,189	16,819	22,786	11,563	10	Monitoring	15
	Strathmore Apartments LDHA LLC	Detroit	Wayne	New	Other	02/25/14	\$3,500,000	\$3,500,000	\$28,446,000	\$17,500,000	\$18,135,689	\$19,524,000	0	93,854	2,031	129	Monitoring	N/A**
	Landmark Port Huron LLC *	Port Huron	St. Clair	New	Grant	03/06/14	\$100,000	\$100,000	\$1,043,763	\$699,010	\$767,383	\$1,043,000	0	6,300	3,900	8	Monitoring	5
	Bancroft Project Saginaw LLC	Saginaw	Saginaw	New	Grant	03/12/14	\$1,000,000	\$1,000,000	\$5,496,673	\$3,200,000	\$4,310,756	\$4,500,000	0	97,256	34,015	126	Monitoring	6
	Alex and Beck LLC	Detroit	Wayne	New	Grant	03/19/14	\$178,000	\$178,000	\$839,084	\$570,521	\$746,632	\$455,664	0	2,206	992	3	Monitoring	6
	Diamonds and Rifles LLC & Gold Cash Gold LLC	Detroit	Wayne	New	Grant	03/19/14	\$200,000	\$200,000	\$1,890,314	\$1,142,834	\$1,428,542	\$2,347,000	0	6,000	3,000	0	Monitoring	5
	Arena Place Development LLC	Grand Rapids	Kent	New	Other	03/25/14	\$4,500,000	\$4,500,000	\$44,000,000	\$18,000,000	\$36,295,312	\$48,000,000	235,042	109,644	15,853	100	Monitoring	9
	Woodward Willis LLC	Detroit	Wayne	New	Grant	04/01/14	\$745,000	\$745,000	\$6,429,399	\$4,019,205	\$4,297,395	\$4,086,289	24,098	0	2,222	0	Monitoring	6
	Marquette Food Co-Op	Marquette	Marquette	New	Grant	04/28/14	\$615,000	\$615,000	\$3,375,416	\$2,460,000	\$3,778,896	\$4,623,509	11,230	0	9,000	0	Monitoring	5

MICHIGAN COMMUNITY REVITALIZATION PROGRAM *continued*
EXHIBIT 1: MICHIGAN COMMUNITY REVITALIZATION PROGRAM *continued*
MSF BOARD ACTION TAKEN: EXECUTED AGREEMENT
 Fiscal year 2017: 10/01/2016-09/30/2017

Fiscal year approved	Company name	Municipality	County	Project type	Incentive type	MSF approval date	Award amount	Actual amount disbursed	Proposed private investment amount ¹	Minimum eligible investment ²	Verified eligible investment ³	Actual private investment attracted as reported to the MSF ⁴	Commercial: sq. footage revitalized/ added	Residential: sq. footage revitalized/ added	Retail: sq. footage revitalized/ added	# of residential units revitalized/ added	Status	Duration of economic assistance (years)	
FY 2014	Ransom Real Estate LLC	Kalamazoo	Kalamazoo	New	Grant	04/30/14	\$411,000	\$384,314	\$2,356,461	\$1,634,561	\$1,821,571	\$1,637,257	8,485	4,500	0	5	Monitoring	6	
	Wesener LLC *	Owosso	Shiawassee	New	Grant	05/18/14	\$560,000	\$560,000	\$2,697,783	\$1,790,400	\$2,336,879	\$1,748,477	0	11,500	5,750	7	Monitoring	6	
	NY Jefferson LLC	Detroit	Wayne	New	Grant	06/20/14	\$834,800	\$601,807	\$5,189,853	\$2,407,229	\$2,407,229	\$3,670,000	0	0	87,000	0	Monitoring	5	
	Du Charme Place LLC *	Detroit	Wayne	New	Other	08/26/14	\$5,700,000	\$5,700,000	\$36,300,000	\$22,800,000	\$0	\$39,336,627	0	0	0	0	0	Monitoring	N/A**
	Lofts on Michigan LLC *	Grand Rapids	Kent	New	Other	08/26/14	\$2,450,000	\$2,450,000	\$15,150,000	\$8,206,800	\$0	\$15,811,000	0	0	0	0	0	Monitoring	8
	Rivertown Phase I LLC *	Detroit	Wayne	New	Other	08/26/14	\$8,110,000	\$8,110,000	\$61,035,220	\$32,440,000	\$0	\$30,329,270	0	0	0	0	0	Monitoring	N/A**
	1400 Wealthy LLC *	Grand Rapids	Kent	New	Grant	09/12/14	\$800,000	\$800,000	\$5,500,000	\$3,510,400	\$4,259,939	\$5,179,939	0	37,510	2,500	35	Monitoring	6	
	Hallmark Ventures LLC *	Dearborn	Wayne	New	Grant	09/17/14	\$1,000,000	\$1,000,000	\$8,641,020	\$5,255,776	\$7,644,774	\$8,570,500	60,000	0	2,500	0	Monitoring	6	
	Griswold Project LLC	Detroit	Wayne	New	Other	09/17/14	\$4,798,000	\$4,798,000	\$22,806,250	\$19,192,000	\$0	\$14,555,666	0	0	0	0	0	Monitoring	N/A**
	Lofts on 820 LLC	Grand Rapids	Kent	New	Other	09/17/14	\$3,100,000	\$3,100,000	\$21,700,000	\$12,808,000	\$14,327,392	\$18,556,962	0	63,685	25,787	87	Monitoring	7	
	751 Griswold Detroit LLC	Detroit	Wayne	New	Grant	09/19/14	\$682,279	\$0	\$4,455,795	\$2,366,104	\$0	\$5,100,000	0	0	0	0	0	Monitoring	6
	Artspace Projects Inc.	Dearborn	Wayne	New	Grant	09/22/14	\$1,000,000	\$1,000,000	\$15,807,762	\$4,021,815	\$4,595,811	\$14,592,162	19,510	80,496	0	53	Monitoring	7	
	5734 Woodward LLC	Detroit	Wayne	New	Grant	09/26/14	\$240,625	\$240,625	\$1,565,200	\$770,000	\$1,615,641	\$1,325,200	4,600	1,800	2,800	4	Monitoring	5	
	West Fort Street Properties LLC	Detroit	Wayne	New	Grant	09/26/14	\$1,000,000	\$1,000,000	\$4,398,897	\$3,313,988	\$4,147,569	\$4,492,906	100,740	0	0	0	0	Monitoring	5
	Stocking Street Properties LLC	Grand Rapids	Kent	New	Grant	09/29/14	\$89,574	\$89,574	\$1,165,193	\$358,300	\$466,686	\$1,765,800	11,915	0	0	0	0	Monitoring	5
TFG Building LLC	Grand Rapids	Kent	New	Grant	09/30/14	\$136,527	\$136,527	\$1,289,182	\$728,145	\$956,569	\$1,484,402	3,600	7,200	0	8	Monitoring	5		
FY 2015	250 West Larned LLC	Detroit	Wayne	New	Other	10/28/14	\$5,840,000	\$5,840,000	\$28,947,940	\$23,360,000	\$0	\$29,094,442	0	0	0	0	0	Monitoring	N/A**
	Outfield Partners LLC ⁷	Lansing	Ingham	New	Other	12/16/14	\$1,455,000	\$1,455,000	\$11,201,213	\$9,820,000	\$0	\$9,487,501	0	0	0	0	0	Monitoring	N/A**
	TC 555 Michigan LLC *	Grand Rapids	Kent	New	Grant	12/16/14	\$1,000,000	\$1,000,000	\$7,339,671	\$4,308,797	\$4,997,915	\$7,120,883	0	22,500	5,600	26	Monitoring	5	
	1145 Griswold Street LLC *	Detroit	Wayne	New	Other	01/30/15	\$1,000,000	\$0	\$22,682,898	\$4,000,000	\$0	\$28,272,126	0	0	0	0	0	Monitoring	8
	Roebuck Residential LLC	Wyandotte	Wayne	New	Grant	02/05/15	\$798,000	\$798,000	\$5,050,000	\$3,192,000	\$5,000,094	\$5,600,000	24,960	9,600	9,100	6	Monitoring	5	
	Cedar Springs Brewing Company LLC *	Cedar Springs	Kent	New	Grant	02/18/15	\$285,614	\$285,614	\$1,564,570	\$1,146,456	\$1,902,263	\$1,942,263	6,300	0	1,500	0	0	Monitoring	5
	KWA I Residential LLC *	Detroit	Wayne	New	Grant	02/18/15	\$1,000,000	\$1,000,000	\$12,765,896	\$7,643,774	\$9,554,718	\$11,409,517	0	0	0	42	Monitoring	6	
	Veridea Group	Marquette	Marquette	New	Other	02/24/15	\$4,100,000	\$4,100,000	\$20,358,038	\$14,800,000	\$14,964,505	\$14,814,615	0	0	0	0	0	Monitoring	5
	55 Ionia Partners LLC	Grand Rapids	Kent	New	Other	02/24/15	\$4,325,000	\$4,325,000	\$34,400,000	\$20,223,000	\$26,856,575	\$29,408,182	15,101	99,134	27,336	99	Monitoring	10	
	Wright Opera Block LLC ⁶	Alma	Gratiot	New	Grant	02/24/15	\$1,000,000	\$0	\$5,703,829	\$4,113,260	\$0	\$4,300,000	0	0	0	0	0	Ended	4
	George F. Eyde Family LLC	Lansing	Ingham	New	Grant	03/25/15	\$289,250	\$0	\$1,666,200	\$925,600	\$0	\$1,666,200	0	0	0	0	0	Monitoring	5
	Wabash & Main LLC	Milan	Washtenaw	New	Grant	03/25/15	\$873,601	\$873,601	\$5,682,399	\$2,795,523	\$4,000,610	\$3,629,105	10,500	16,500	10,500	15	Monitoring	7	
	207 East Baltimore LLC	Detroit	Wayne	New	Grant	04/01/15	\$225,000	\$0	\$1,787,300	\$1,058,960	\$0	\$1,950,000	0	13,600	0	12	Monitoring	6	
	Paradise Valley Real Estate Holdings LLC	Detroit	Wayne	New	Grant	04/22/15	\$413,000	\$0	\$3,155,006	\$1,321,627	\$0	\$3,244,000	0	0	0	0	0	Monitoring	6
	Moso Village LLC *	Sturgis	St. Joseph	New	Grant	04/28/15	\$1,000,000	\$1,000,000	\$6,693,668	\$4,010,726	\$4,826,632	\$5,150,000	30,000	10,000	0	12	Monitoring	7	
	Woodward and Erskine LLC	Detroit	Wayne	New	Loan	06/08/15	\$1,500,000	\$0	\$64,495,000	\$43,030,000	\$0	\$64,995,000	0	0	0	0	0	Monitoring	8
	Lofts on Alabama LLC *	Grand Rapids	Kent	New	Other	06/08/15	\$3,000,000	\$3,000,000	\$20,000,000	\$12,000,000	\$14,998,628	\$16,700,000	0	101,399	0	100	Monitoring	7	
	678 Selden LLC	Detroit	Wayne	New	Grant	06/16/15	\$670,210	\$0	\$3,689,001	\$2,153,484	\$2,689,668	\$3,462,700	0	11,000	0	30	Monitoring	6	
	Fulton and Seward *	Grand Rapids	Kent	New	Other	06/23/15	\$3,000,000	\$3,000,000	\$33,775,000	\$20,021,000	\$0	\$29,393,055	0	0	0	0	0	Monitoring	10
	1215 Griswold LLC	Detroit	Wayne	New	Loan	07/07/15	\$1,000,000	\$1,000,000	\$10,317,618	\$6,910,598	\$8,536,111	\$11,688,001	0	40,984	23,359	25	Monitoring	23	
Casamira Detroit LLC *	Detroit	Wayne	New	Grant	08/25/15	\$1,000,000	\$0	\$10,176,032	\$5,494,324	\$0	\$4,015,220	0	0	0	0	0	Monitoring	6	
Port Huron Citadel LLC	Port Huron	St. Clair	New	Grant	09/17/15	\$200,000	\$165,120	\$1,210,970	\$888,775	\$917,330	\$1,023,922	6,000	6,000	1,000	6	Monitoring	4		
HM Ventures Group 6 LLC*	Detroit	Wayne	New	Loan	09/22/15	\$3,500,000	\$3,500,000	\$22,285,010	\$14,000,000	\$0	\$7,360,000	0	0	0	0	0	Monitoring	7	
OMH LLC*	Grand Rapids	Kent	New	Other	09/22/15	\$5,400,000	\$5,400,000	\$27,892,602	\$21,600,000	\$24,735,588	\$24,735,588	0	58,583	9,610	86	Monitoring	9		

MICHIGAN COMMUNITY REVITALIZATION PROGRAM *continued*

EXHIBIT 1: MICHIGAN COMMUNITY REVITALIZATION PROGRAM *continued*
MSF BOARD ACTION TAKEN: EXECUTED AGREEMENT
 Fiscal year 2017: 10/01/2016-09/30/2017

Fiscal year approved	Company name	Municipality	County	Project type	Incentive type	MSF approval date	Award amount	Actual amount disbursed	Proposed private investment amount ¹	Minimum eligible investment ²	Verified eligible investment ³	Actual private investment attracted as reported to the MSF ⁴	Commercial: sq. footage revitalized/ added	Residential: sq. footage revitalized/ added	Retail: sq. footage revitalized/ added	# of residential units revitalized/ added	Status	Duration of economic assistance (years)
FY 2016	Strand Theater Manager LLC	Pontiac	Oakland	New	Loan	10/27/15	\$4,500,000	\$4,500,000	\$20,037,099	\$9,000,000	\$9,598,256	\$12,568,996	45,000	0	45,000	0	Monitoring	20
	The Plaza Midtown LLC	Detroit	Wayne	New	Other	10/27/15	\$3,500,000	\$3,500,000	\$21,107,860	\$14,000,000	\$0	\$12,000,000	0	0	0	0	Monitoring	N/A**
	Bridge and Turner LLC*	Grand Rapids	Kent	New	Other	10/27/15	\$2,500,000	\$2,500,000	\$25,000,000	\$16,066,000	\$0	\$23,293,706	0	0	0	0	Monitoring	8
	GL Rentals LLC	Zeeland	Ottawa	New	Grant	10/30/15	\$325,000	\$325,000	\$1,544,462	\$1,145,530	\$1,421,180	\$1,533,733	3,872	3,872	0	3	Monitoring	7
	NOMI Developers LLC*	Kalamazoo	Kalamazoo	New	Grant	11/24/15	\$665,000	\$665,000	\$4,468,857	\$2,835,615	\$4,273,318	\$3,356,500	7,001	24,499	2,000	47	Monitoring	6
	1030 Plym Park LLC	Niles	Berrien	New	Grant	12/22/15	\$210,501	\$210,501	\$1,134,574	\$844,930	\$1,059,428	\$1,450,000	17,000	0	0	0	Monitoring	5
	Uptown Reinvestment Corporation Inc.	Flint	Genesee	New	Other	02/23/16	\$5,500,000	\$5,500,000	\$31,401,700	\$20,120,000	\$0	\$19,515,000	0	0	0	0	Monitoring	N/A**
	GTW Depot LLC*	Kalamazoo	Kalamazoo	New	Grant	03/29/16	\$484,435	\$484,435	\$3,594,944	\$1,937,740	\$2,487,069	\$3,218,525	2,247	0	11,486	13,733	Monitoring	6
	Uptown Housing LLC	Grand Rapids	Kent	New	Grant	04/12/16	\$132,000	\$0	\$1,376,194	\$700,000	\$0	\$1,262,500	0	0	0	0	Monitoring	6
	GS Entertainment LLC	Utica	Macomb	New	Grant	05/12/16	\$287,000	\$287,000	\$1,435,000	\$1,148,000	\$1,605,530	\$1,018,239	294,300	0	0	0	Monitoring	3
	Peregrine PNC LLC*	Kalamazoo	Kalamazoo	New	Grant	05/24/16	\$750,000	\$0	\$5,251,360	\$3,151,381	\$0	\$1,500,000	0	0	0	0	Monitoring	4
	River's Edge Partners LLC*	Kalamazoo	Kalamazoo	New	Grant	06/28/16	\$750,000	\$725,389	\$10,404,434	\$6,457,340	\$7,253,891	\$10,000,000	53,000	0	0	0	Monitoring	6
	River Parc Place II LLC*	Manistee	Manistee	New	Grant	06/28/16	\$636,680	\$583,675	\$3,809,874	\$2,456,720	\$2,918,375	\$665,000	0	20,000	0	0	Monitoring	4
	Cellar Brewing Co	Sparta	Kent	New	Grant	07/25/16	\$250,940	\$0	\$1,874,940	\$1,244,790	\$1,416,120	\$1,664,120	10,137	0	0	0	Monitoring	5
	601 West LLC*	Grand Rapids	Kent	New	Other	07/26/16	\$2,900,000	\$2,900,000	\$19,040,500	\$13,152,900	\$0	\$12,790,627	0	0	0	0	Monitoring	28
	Inn on Water Street LLC*	Marine City	St. Clair	New	Grant	09/23/16	\$642,000	\$0	\$4,191,007	\$2,568,000	\$0	\$1,017,227	0	0	0	0	Monitoring	6
	Third & Grand LLC*	Detroit	Wayne	New	Other	09/27/16	\$2,000,000	\$2,000,000	\$53,085,559	\$29,651,000	\$0	\$51,800,000	0	0	0	0	Monitoring	4
	Diamond Place LLC*	Grand Rapids	Kent	New	Other	09/27/16	\$2,826,000	\$2,826,000	\$19,470,195	\$11,304,909	\$0	\$8,957,467	0	0	0	0	Monitoring	8
	Shoppes at Woodward LLC	Detroit	Wayne	New	Grant	09/28/16	\$750,000	\$0	\$6,554,857	\$3,356,518	\$0	\$6,111,544	0	0	0	0	Monitoring	5
	Chamber Support Corporation	Owosso	Shiawassee	New	Grant	09/27/16	\$1,402,000	\$1,402,000	\$5,674,778	\$2,986,190	\$0	\$0	0	0	0	0	Monitoring	6
Downtown Albion Hotel LLC	Albion	Calhoun	New	Grant	09/27/16	\$1,000,000	\$0	\$8,428,136	\$6,347,000	\$0	\$5,403,835	0	0	0	0	Monitoring	7	
FY 2017	MidTown Lofts LLC	Port Huron	St. Clair	New	Grant	10/19/16	\$83,126	\$0	\$515,630	\$332,504	\$0	\$453,433	3,000	2,850	0	3	Monitoring	5
	216/220 WM LLC*	Kalamazoo	Kalamazoo	New	Grant	10/21/16	\$387,147	\$0	\$2,796,285	\$1,563,168	\$0	\$529,212	0	0	0	0	Monitoring	5
	Detroit Entrepreneur Development LLC	Jackson	Jackson	New	Other	10/25/16	\$1,300,000	\$1,300,000	\$5,385,838	\$5,200,000	\$0	\$0	0	0	0	0	Monitoring	3
	Offsite Lake Drive LLC*	Grand Rapids	Kent	New	Other	10/25/16	\$1,773,700	\$1,773,700	\$13,467,625	\$6,439,000	\$0	\$8,015,000	0	0	0	0	Monitoring	9
	Hinman Lake LLC	Muskegon	Muskegon	New	Grant	10/31/16	\$450,600	\$0	\$3,053,725	\$1,802,400	\$0	\$1,860,000	0	0	0	0	Monitoring	5
	Metropolitan Hotel Partners LLC	Detroit	Wayne	New	Loan	11/22/16	\$6,500,000	\$6,500,000	\$34,056,975	\$26,000,000	\$0	\$27,613,692	0	0	0	0	Monitoring	8
	Exchange Building LLC*	Kalamazoo	Kalamazoo	New	Other	12/20/16	\$6,400,000	\$6,400,000	\$52,691,371	\$32,000,000	\$0	\$6,752,552	0	0	0	0	Monitoring	9
	BGR Investments LLC	Lowell	Kent	New	Grant	12/22/16	\$193,200	\$193,200	\$1,382,542	\$673,360	\$841,556	\$1,352,000	5,000	0	0	0	Monitoring	4
	Coe Van Dyke LLC	Detroit	Wayne	New	Grant	02/23/17	\$730,933	\$0	\$3,997,650	\$2,923,732	\$0	\$2,015,672	0	0	0	0	Monitoring	5
	AG Selden LLC	Detroit	Wayne	New	Other	03/28/17	\$1,000,000	\$1,000,000	\$7,236,720	\$4,396,128	\$0	\$1,455,656	0	0	0	0	Monitoring	18
	Skypoint Ventures LLC	Flint	Genesee	New	Grant	03/28/17	\$1,000,000	\$0	\$6,139,952	\$4,748,362	\$0	\$5,298,522	0	0	0	0	Monitoring	5
	SVRC Industries Incorporated	Saginaw	Saginaw	New	Loan	04/25/17	\$3,475,000	\$3,475,000	\$21,196,041	\$14,574,000	\$0	\$16,210,943	0	0	0	0	Monitoring	10
Bridge and Stocking LLC*	Grand Rapids	Kent	New	Other	04/25/17	\$6,300,000	\$0	\$55,300,000	\$38,795,000	\$0	\$9,651,260	0	0	0	0	Monitoring	10	
TOTAL							\$208,238,256	\$179,120,167	\$1,647,753,996	\$980,965,033	\$641,232,749	\$1,361,347,114	2,289,858	1,781,608	660,500	15,609		7.15***

MICHIGAN COMMUNITY REVITALIZATION PROGRAM *continued*

EXHIBIT 1: MICHIGAN COMMUNITY REVITALIZATION PROGRAM *continued*
MSF BOARD ACTION TAKEN: NO EXECUTED AGREEMENT
 Fiscal year 2017: 10/01/2016-09/30/2017

Fiscal year approved	Company name	Municipality	County	Project type	Incentive type	MSF approval date	Award amount	Actual amount disbursed	Proposed private investment amount ¹	Minimum eligible investment ²	Verified eligible investment ³	Actual private investment attracted as reported to the MSF ⁴	Commercial: sq. footage revitalized/ added	Residential: sq. footage revitalized/ added	Retail: sq. footage revitalized/ added	# of residential units revitalized/ added
FY 2013	Hotel Sterling II LLC ⁵	Wyandotte	Wayne	New	Grant	09/25/13	\$445,000	\$0	\$2,070,938				Not Applicable			
FY 2014	Detroit Economic Growth Corporation	Detroit	Wayne	New	Other	03/25/14	\$10,000,000	\$0	\$18,000,000				Not Applicable			
FY 2017	Queen Lillian II LLC	Detroit	Wayne	New	Other	12/20/16	\$3,500,000	\$0	\$30,900,000				Not Applicable			
	City Modern 440 Alfred Street LLC	Detroit	Wayne	New	Loan	03/28/17	\$7,500,000	\$0	\$100,000,000							
	213 Development LLC	Bay City	Bay	New	Loan	06/27/17	\$1,400,000	\$0	\$10,723,004							
	213 Development LLC	Bay City	Bay	New	Grant	06/27/17	\$1,000,000	\$0	\$10,723,004							
	The Corner Lender LLC	Detroit	Wayne	New	Loan	07/25/17	\$4,375,000	\$0	\$27,291,067							
	Looney Moon LLC	Lansing	Ingham	New	Grant	08/22/17	\$300,000	\$0	\$1,396,023							
	Alma Opera Block LLC	Alma	Gratiot	New	Grant	09/26/17	\$1,500,000	\$0	\$3,718,035							
	HB BM East Lansing LLC	East Lansing	Ingham	New	Other	09/26/17	\$6,750,000	\$0	\$126,603,899							
	George F. Eyde Family LLC	Lansing	Ingham	New	Other	09/26/17	\$2,400,000	\$0	\$13,698,710							
Geenen DeKock Properties LLC	Holland	Ottawa	New	Other	09/26/17	\$1,000,000	\$0	\$40,000,000								
TOTAL:							\$40,170,000	\$0	\$385,124,680							
GRAND TOTAL:							\$248,408,256	\$179,120,167	\$2,032,878,676	\$980,965,033	\$641,232,749	\$1,361,347,114	2,289,858	1,781,608	660,500	15,609

Total active projects: 138

Total written agreements: 126

Aggregate increase in taxable value: \$146,880,395
 (as self reported by the companies on their annual progress reports)

- 1 The "Proposed Private Investment Amount" may include other sources of non-MSF public dollars in the form of tax credits, grants, federally insured loans or other funding. It does not include the MSF's MCRP contribution.
- 2 "Minimum Eligible Investment" means the minimum amount of eligible investment required to be spent by the company on the project.
- 3 "Verified Eligible Investment" means the actual hard costs incurred and paid by the company on the project. Hard costs include demolition, construction, alteration, rehabilitation or improvement of buildings, site improvements, the addition of machinery, equipment or fixtures to the property, or Professional fees or costs for the project for architectural services, engineering services, Phase I environmental site assessment, Phase II environmental site assessment, baseline environmental assessment or surveying services.
- 4 If a company meets all of its contractually required milestones and makes its minimum eligible investment for the project, the company will receive disbursement of its MCRP incentive to

- reimburse those hard costs. Therefore, actual private investment attracted may decrease once the project is complete and after the company has been reimbursed for its hard costs. Actual private investment attracted for direct loans, loan participations, collateral support and equity total funds secured for the project as a whole, not just paid to date, less the MCRP incentive amount.
- 5 This incentive was dismissed in FY 2014.
 - 6 This incentive was dismissed in FY 2016.
 - 7 Two awards were approved for this project, an equity contribution of \$1,455,000 and a grant of \$1,000,000.
- * Project has been approved for additional incentives such as Brownfield TIE, Brownfield MBT or CDBG.
 ** Project is an other investment without a specific duration.
 ***On average, the duration of a MCRP incentive is 7.15 years.

MICHIGAN COMMUNITY REVITALIZATION PROGRAM *continued***EXHIBIT 2: MICHIGAN STRATEGIC FUND ACT**

Fiscal year 2017: 10/01/2016-09/30/2017

MSF LOAN SUMMARY**PROJECT NAME: SVRC Industries Inc.**

Borrower: SVRC Industries Inc.

Senior Lender: Chemical Bank

MSF Loan Amount: Not to exceed \$3,475,000

Interest Rate: 2%

Closing Fee: One-time fee equal to 1% of the MSF's MCRP award.

Funding: The MSF will fund up to \$3,475,000 to be disbursed following closing of the loan and other performance criteria.

Repayment: 36 months of monthly interest only payments, followed by monthly principal and interest payments.

Status: Loan is current.

PROJECT NAME: Metropolitan Hotel Partners LLC

Borrower: Metropolitan Hotel Partners LLC

Senior Lender: Illinois Facilities Fund

MSF Loan Amount: Not to exceed \$6,500,000

Interest Rate: 5%

Closing Fee: One-time fee equal to 1% of the MSF's MCRP Award.

Funding: The MSF will fund up to \$6,500,000, to be disbursed following execution of all necessary financing documents for the project as determined by the MSF's fund manager and completion of other performance criteria.

Repayment: 36 months of monthly interest only payments with principal and interest due thereafter on a 300 month amortization.

Status: Loan is current.

MICHIGAN COMMUNITY REVITALIZATION PROGRAM *continued*
EXHIBIT 3: MCRP GUIDELINE WAIVERS
 Fiscal year 2017: 10/01/2016-09/30/2017

Company name	MSF approval date	Municipality	County	Project type	Incentive type	Approved amount	Outside of parameters
AG Selden LLC	03/28/17	Detroit	Wayne	New	Other	\$1,000,000	Deviation from parameter that requires minimum Debt Service Credit Ratio (DSCR) of 1.20 to 1.00. Project involves building rehabilitation and construction of an addition to create a mixed use development to include commercial space and approximately eight residential units. Selden Partners LLC, New Center Council Inc., and AG Selden LLC (applicants) requested approval of a MCRP award in the amount of \$1,000,000 in the form of an "Other Economic Assistance Performance-Based Loan Participation." It is anticipated that the project will not be able to meet the MCRP incentive parameter of a debt service coverage ratio of 1.20 to 1.00 in the first couple years of operation. Staff requested a deviation from this requirement as the project will be at just under 1.20 to 1.00 in the first couple of years at 1.17 to 1.00 and it is anticipated the project will be able to meet the 1.20 to 1.00 by year two to three of operations.
Skypoint Ventures LLC	03/28/17	Flint	Genesee	New	Grant	\$1,000,000	Deviation from parameter that requires a senior lender. DSCR requirement waived because applicants chose to forego senior financing. The grant amount is more than \$750,000 that grants typically do not exceed. Project is rehabilitation of building in downtown Flint into seven stories of flex office space anchored by Invent Innovation Hub, a business services and idea incubator. The developer is contributing an initial equity investment of approximately 83% of total project cost. As a result, the project deviates from MCRP program parameters by not utilizing senior financing. With this large equity investment from the developer and very limited developer returns a gap still exists which will be filled with the requested MCRP grant. Skypoint Ventures has a philanthropic angle for the community development projects they are undertaking in the city of Flint and while this deal does not greatly benefit the developer through monetary gains, they understand and are interested in the community benefits the project will have for the city. Not only will this project redevelop a seven-story vacant building in downtown Flint, but the business climate and entrepreneurial hub they plan to bring to downtown will add vibrancy, people on the street, and growth opportunity to a traditionally underserved area.
City Modern 440 Alfred Street LLC	03/28/17	Detroit	Wayne	New	Loan	\$7,500,000	Deviation from parameter that requires minimum DSCR of 1.20 to 1.00. Also deviates from parameters because the project is not using a senior lender. The project involves construction of an apartment building to include approximately 69 residential units above 7,874 square feet of retail space and two levels of sub-grade parking. It is projected that the project may not be able to meet the 1.20 to 1.00 service coverage ratio requirement in the first couple years of operation, but is expected to meet this requirement by at least the third year of operations. The project is not utilizing a senior lender for construction of the project and is utilizing an affiliate for construction financing. To mitigate the risk associated with not having a senior lender in place to handle normal construction due diligence, disbursement of the MCRP Award will occur following construction completion. It is anticipated that the project will pursue traditional senior financing upon the project reaching stabilization. The development team is providing approximately 82.6% or \$35.6 million of the total development cost to finance construction of the 440 Alfred Street project. It is anticipated upon the project reaching stabilization the project will be able to support approximately \$19 million in traditional senior debt. The remaining financing gap will be filled by a \$7.5 million MCRP Performance Based Loan Award. The MCRP Award will allow the development team to achieve an acceptable level of return and assist in jumpstarting what is anticipated to be over a \$100 million real estate investment in the Brush Park area of Detroit.
Bridge and Stocking LLC	04/25/17	Grand Rapids	Kent	New	Other	\$6,300,000	Deviation from parameter that requires minimum DSCR of 1.20 to 1.00. Project is construction of a five-story building to include a Meijer urban grocery store on the main floor and residential on the remaining floors; construction of a three-story office building; and construction of a multi-level parking deck. While the development team will be charging market rate rental prices for each product, the amount of private debt available to the project is limited by the projected cash flow from the project. The DSCR of 1.06 on the stabilized operating statement is a deviation from the MCRP incentive parameters, which require a minimum DSCR of 1.20 to 1.00. In addition to conservative rental projections, the MEDC staff is comfortable with the lower stabilized DSCR due to the unlimited personal guaranty of Rockford Development Group Members and Trust and corporate guarantees of remaining members at \$3,000,000 each.
213 Development LLC	06/27/17	Bay City	Bay	New	Grant	\$1,000,000	Deviation from parameter that requires minimum DSCR of 1.20 to 1.00. DSCR is below 1.20 to 1.00 following expiration of the property tax abatement. Developer fee is just over 7% and this is also an approved deviation from the parameter which limits developer fees to 4%. Also approved was the deviation of typical maximum grant amount of \$750,000. Project involves rehabilitation of a historic building into mixed use space with commercial space on the lower two levels and residential units on the upper levels. The total cost to complete the proposed renovation was estimated at \$11.7 million which is more than double the current appraised value for the building following completion (estimated at \$5.5 million). The low appraised value is linked to the low rental rates available in the area and the non-value added work required at the site, which limits the level of traditional debt the project can secure. The development team is securing permanent term debt of approximately \$4.7 million. To bridge the significant gap between the appraised value and the cost to develop the project, the development team is contributing private equity of over 32% of the total development cost. As part of the equity investment, the development team will utilize the benefit associated with the federal historic tax credits (HTCs) themselves. MEDC staff has determined that the capital being contributed to the project related to the HTCs is above what could have been raised in the traditional private market. To bridge the remaining gap the development team is deferring 100% of its "Developer Fees" and requested \$2,400,000 in MCRP award. The estimated developer fee is just over 7% of the total development cost. Staff requested waiver because the higher developer fee allows the project to maximize the value of the HTCs, and 100% of the fee is being deferred. The cash flow for the project displays a DSCR of 1.19 to 1.00. Additionally, following expiration of the property's tax abatement it is anticipated that the project's DSCR will fall below 1.20 to 1.00. Staff is comfortable because of the financial strength and support of the ownership team. The rationale for the grant exceeding \$750,000 is the limited returns provided by the project and cash flow that is unable to support any additional debt.
213 Development LLC	06/27/17	Bay City	Bay	Expansion	Loan	\$1,400,000	Same as above: same project; was approved for a grant and a loan.

MICHIGAN COMMUNITY REVITALIZATION PROGRAM *continued***EXHIBIT 3: MCRP GUIDELINE WAIVERS** *continued*
Fiscal year 2017: 10/01/2016-09/30/2017

Company name	MSF approval date	Municipality	County	Project type	Incentive type	Approved amount	Outside of parameters
Looney Moon LLC	08/22/17	Lansing	Ingham	New	Grant	\$300,000	Deviation from parameter that requires minimum DSCR of 1.20 to 1.00. The project involves the rehabilitation of a building to include commercial space on the lower level, commercial/retail space on the first floor and residential space on the second and third floors. Nearly 50% of the project cost is being funded through developer equity and based on financial projections and MEDC staff review, the developer returns on the project are near zero. While the DSCR is stabilized over the 1.20 threshold in the first six years during the local tax abatement period, once the local tax abatement runs out, the DSCR dips below the 1.20 threshold. This is a deviation from the MCRP incentive parameters. The developer is hopeful that by this time rents will have increased in the Old Town market enough to stabilize the property but also has proven a significant equity position in the case of hard times.
George F. Eyde Family LLC	09/26/17	Lansing	Ingham	New	Other	\$2,400,000	Deviation from parameter that requires developer fees to be no more than 4%. Also deviation from parameter that property must qualify as brownfield and historic in order to be awarded up to 25% of eligible investment. The project involves the renovation of a vacant eight-story building into office/retail space on the first floor and 103 residential units on the remaining floors. The building has been vacant for nearly 15 years and requires extensive interior demolition and remediation of mold growth and asbestos containing materials. These required non-value added renovation activities coupled with relatively low residential and commercial market rents has necessitated the request for MCRP assistance to complete the redevelopment of the property. Additionally, it is anticipated that the project will generate less than 1.0% cash-on-cash return. The development team has been able to secure traditional debt on the project of \$5 million, and the development team is contributing sources to the project that total more than 45% of the total development cost. The project deviates from the MCRP parameter that limits developer and related-party consulting fees to 4.0% of the total development cost. MEDC staff is comfortable with this deviation as the development team is deferring 100% of the development fees and the deferment will not impact repayment of the MSF award. Additionally, staff requested that the award be granted at up to 25% of "Eligible Investment" on a property that has not been designated as historic because of the number of years that the property has remained vacant and the excessive costs of renovation.
Alma Opera Block LLC	09/26/17	Alma	Gratiot	New	Grant	\$1,500,000	Deviation from parameter that typically limits MCRP grants to \$750,000. Grant amount is up to 50% of the eligible investment which is allowed per statute for up to three single projects per year for the specific purpose of historic preservation. The project involves the historic renovation of three adjacent buildings with retail on the main floors and Alma College student residences on the upper two floors. Alma College is proposing to complete redevelopment of the building and will master lease all of the residential units and make them available as residences for Alma College students. However, due to the very weak retail and commercial economic conditions in Alma, it is not possible to secure the necessary level of traditional financing to complete the project. The total cost to complete the proposed renovation is estimated at \$5.2 million which is more than double the appraised value for the building following completion (estimated at \$2.7 million). The low appraised value can be directly linked to the relatively low rental rates and weak commercial rental market in the area, which limits the level of traditional debt the project can secure. The development team is in the process of securing permanent term debt of approximately \$2 million from Chemical Bank, which is offering a maximum loan equal to 75% of the appraised value. To bridge the significant gap between the appraised value and the cost to develop the project, the development team is contributing private equity of over 18% of the total development cost and deferring 100% of its developer fees. The project is also utilizing Federal Historic Tax Credits (HTCs) which the developers will be monetizing through an investment by Chemical Bank.
550 Bears LLC	09/26/17	Flint	Genesee	New	Grant	\$1,500,000	Deviation from parameter that requires minimum DSCR of 1.20 to 1.00. Also, deviates from parameters because the grant amount is greater than \$750,000 and equity is less than 10% required as owner investment is just under 7%. Project is renovation of building into a collegiate culinary arts facility in downtown Flint. Mott Community College has committed \$3.25 million of voter approved capital bonds supported by a local community tax millage to the project. Despite this commitment, rehabbing a vacant and functionally obsolete building in downtown Flint requires significant additional capital. Uptown Reinvestment Corporation (URC) has committed \$842,000 in leveraged loan funds and the C.S. Mott Foundation has donated the building and \$4 million in leveraged loan funds. New market tax credits (NMTC) will represent approximately \$3.1 million of the project budget and the MCRP grant will fill the financing gap of \$1.5 million to complete the project. City of Flint has approved an eight-year OPRA, with a value of approximately \$750,000. The applicants are undertaking this project without the expectation of economic return, but rather to meet community development goals of revitalizing the downtown. Owner investment is just under 7% of the total project cost. The owner will not profit from a developer fee. Staff requests a waiver of the 10% owner equity MCRP incentive parameter. It is anticipated that the project will not be able to meet a DSCR of 1.2 to 1.00 in the first several years of operation. Staff is comfortable with this parameter deviation due to the fact that the project does not have any traditional financing. Additionally, staff recommended exceeding the grant level parameter of \$750,000 due to the tight cash flow and community benefit of the project.
HB BM East Lansing LLC	09/26/17	East Lansing	Ingham	New	Other	\$6,750,000	Deviation from parameter that requires a minimum DSCR of 1.20 to 1.00. Also, deviates from parameters because the developer fees are greater than 4%—developer is deferring 80% of the fees. Project involves infill redevelopment of a 12-story mixed use building and a 10-story building to include 5 stories of parking, retail and age restricted apartments. Even with the proposed MCRP award it is anticipated that the development team will receive less than a 10% cash-on-cash return. The project deviates from the MCRP parameters as the pro forma DSCR is less than 1.10 to 1.00 based on the committed financing for the project. Staff is comfortable with this deviation due to the financial strength of the development team and its ability to secure debt with a 30-year amortization upon the project reaching stabilization. Assuming a 30-year amortization on the senior financing, the average DSCR will increase to 1.20 to 1.00. Additionally, the project deviates from the MCRP parameter that limits developer and related-party consulting fees to 4.0% of the total development cost. MEDC staff is comfortable with this deviation as the development team is deferring over 80% of the fees and the fees do not impact repayment of the MSF award.
TOTAL						\$30,650,000	

COMMUNITY DEVELOPMENT BLOCK GRANT PROGRAM

The Community Development Block Grant (CDBG) is a federal grant program using 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. Listed below are the communities that have submitted a full application and have been authorized by the Michigan

Strategic Fund (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. During the fiscal year the MSF approved over \$23 million for CDBG Infrastructure Capacity Enhancement (ICE) grant awards. The ICE grants are designed to assist units of general local governments in making necessary improvements to existing public infrastructure systems.

CDBG GRANT AWARDS				
Fiscal year 2017: 10/01/2016-09/30/2017				
MSF approval date	Pass-through grantee	County	Project description	Award amount
03/06/17	Village of Elk Rapids	Antrim	Facade Improvements Downtown	\$213,340
09/27/17	City of Albion	Calhoun	Blight Elimination: Peabody Project	\$828,800
01/11/17	County of Chippewa	Chippewa	Transportation Logistics Planning Study	\$56,000
09/26/17	City of Harrison	Clare	Infrastructure Capacity Enhancements (ICE)	\$2,028,000
09/26/17	City of Grayling	Crawford	Infrastructure Capacity Enhancements (ICE)	\$1,531,530
04/14/17	City of Davidson	Genesee	Facade Improvements: Davidson Hotel Restoration	\$241,880
09/26/17	City of Hillsdale	Hillsdale	Infrastructure Capacity Enhancements (ICE)	\$1,909,260
09/26/17	City of Bad Axe	Huron	Infrastructure Capacity Enhancements (ICE)	\$1,633,500
09/15/17	Ionia County	Ionia	Infrastructure: Herbruck Poultry Ranch	\$523,280
09/26/17	Village of Lake Odessa	Ionia	Infrastructure Capacity Enhancements (ICE)	\$2,000,000
09/26/17	City of Lapeer	Lapeer	Infrastructure Capacity Enhancements (ICE)	\$1,876,856
09/26/17	City of Adrian	Lenawee	Infrastructure Capacity Enhancements (ICE)	\$1,915,280
02/23/17	City of Howell	Livingston	Facade Improvements Downtown	\$275,703
04/14/17	City of Manistee	Manistee	Blight Elimination: North Channel Outlet	\$1,000,000
09/26/17	City of Coleman	Midland	Infrastructure Capacity Enhancements (ICE)	\$1,814,000
03/06/17	City of Hart	Oceana	Facade Improvements Downtown	\$212,750
09/01/17	City of Ewart	Osceola	Project Rising Tide: Infrastructure-Splash Pad	\$276,435
09/26/17	City of Grand Haven	Ottawa	Infrastructure Capacity Enhancements (ICE)	\$1,171,615
07/12/17	City of Zeeland	Ottawa	Downtown Rental Rehabilitation: MDOK Project	\$200,000
08/08/17	Holland Charter Township	Ottawa	Infrastructure: GNS America Expansion	\$430,000
09/26/17	Village of Roscommon	Roscommon	Infrastructure Capacity Enhancements (ICE)	\$2,030,000
09/26/17	City of Croswell	Sanilac	Infrastructure Capacity Enhancements (ICE)	\$1,895,000
09/26/17	Village of Deckerville	Sanilac	Infrastructure Capacity Enhancements (ICE)	\$1,273,750
07/19/17	Village of Lexington	Sanilac	Blight Elimination: Cadillac House and Tavern	\$1,000,000
09/26/17	Village of Vernon	Shiawassee	Infrastructure Capacity Enhancements (ICE)	\$1,125,000
12/20/16	City of Chelsea	Washtenaw	Blight Elimination: Mack Building	\$525,000
09/26/17	Village of Buckley	Wexford	Infrastructure Capacity Enhancements (ICE)	\$1,281,810
TOTAL				\$29,268,789

COMMUNITY DEVELOPMENT BLOCK GRANT PROGRAM *continued*

CDBG GRANT AMENDMENTS				
Fiscal year 2017: 10/01/2016-09/30/2017				
MSF approval date	Pass-through grantee	County	Project description	Award amount
10/19/16	City of Marshall	Calhoun	Grant increased to account for increased cost of materials	\$20,000
03/09/17	City of Marshall	Calhoun	Grant increased for grant administration costs	\$21,120
05/18/17	City of Escanaba	Delta	Grant increased for grant administration costs	\$14,100
02/09/17	City of Hillsdale	Hillsdale	Grant increased for grant administration costs	\$8,000
10/31/16	City of Mason	Ingham	Grant increased to account for increased cost of materials	\$60,000
04/28/17	City of Adrian	Lenawee	Grant increased to account for increased costs of materials and grant administration	\$22,187
08/24/17	City of Adrian	Lenawee	Grant increased for grant administration costs	\$13,000
03/09/17	City of Greenville	Montcalm	Grant increased due to increased bid costs	\$286,022
TOTAL				\$444,429

BROWNFIELD TAX INCREMENT FINANCING

The Brownfield Redevelopment Program promotes the redevelopment of contaminated and under-utilized properties in Michigan to alleviate brownfield conditions and bring those properties back to productive use. The Program is administered by the MEDC under two major statutory elements — tax increment financing (TIF) under the Brownfield Redevelopment Financing Act and Michigan Brownfield Tax Credit Program. Tax credits and TIF assistance are provided to developers or businesses for the redevelopment of eligible brownfield property. The MEDC and Michigan Department of Environmental

Quality coordinate TIF assistance to support the redevelopment of challenged sites.

On January 1, 2012, the Brownfield Tax Credit Program ended with the implementation of the Corporate Income Tax (CIT). No new brownfield tax credit awards are being issued however, any taxpayer that had an existing tax credit (“certificated credit”) approved and executed before January 1, 2012, can still realize the full benefits of their credit. New brownfield TIF incentives are still available.

Brownfield Tax Credits are addressed under the “Legacy Programs” section of this report.

BROWNFIELD TIF PROJECTS Fiscal year 2017: 10/01/2016–09/30/2017

MSF approval date	Brownfield authority	Project name	Municipality	County	MSF Brownfield TIF amount
06/27/17	City of Bay City	213 Development LLC; The Legacy	Bay City	Bay	\$1,561,866
07/11/17	County of Grand Traverse	Food for Thought Center	Traverse City	Grand Traverse	\$441,713
09/26/17	County of Grand Traverse	Park Place Redevelopment Area	Traverse City	Grand Traverse	\$277,680
06/27/17	County of Gratiot	ZFS Ithaca LLC Ithaca Development	Ithaca	Gratiot	\$12,200,000
07/17/17	City of East Lansing	1100 Trowbridge Road	East Lansing	Ingham	\$975,250
09/26/17	City of East Lansing	Center City District	East Lansing	Ingham	\$53,861,536
05/22/17	City of Lansing	Fluid Chillers Inc.; Expansion	Lansing	Ingham	\$328,740
08/01/17	City of Lansing	LorAnn Oils Redevelopment	Lansing	Ingham	\$148,000
09/26/17	City of Lansing	Oliver Towers Redevelopment	Lansing	Ingham	\$967,796
10/21/16	City of Kalamazoo	216/220 West Michigan	Kalamazoo	Kalamazoo	\$160,958
12/20/16	City of Kalamazoo	The Exchange	Kalamazoo	Kalamazoo	\$7,664,828
09/22/17	County of Kalamazoo	381/383 South Pitcher Street	Kalamazoo	Kalamazoo	\$153,653
02/28/17	County of Kalamazoo	Stryker Research and Development Project	Portage	Kalamazoo	\$7,283,675
12/20/16	City of Grand Rapids	River’s Edge Project	Grand Rapids	Kent	\$1,015,450
2/28/17	City of Grand Rapids	The Midtown Cityzen Project	Grand Rapids	Kent	\$675,079
02/28/17	City of Grand Rapids	150 Ottawa Development	Grand Rapids	Kent	\$8,665,164
03/28/17	City of Grand Rapids	Lofts on Wealthy LLC Redevelopment	Grand Rapids	Kent	\$970,250
04/25/17	City of Grand Rapids	Bridge and Stocking Project	Grand Rapids	Kent	\$13,222,985
09/01/17	City of Grand Rapids	Heritage Place	Grand Rapids	Kent	\$778,545
09/26/17	City of Grand Rapids	CWD Monroe LLC/50 Monroe	Grand Rapids	Kent	\$2,274,235
08/22/17	City of Tecumseh	Revival Commons Redevelopment Project	Tecumseh	Lenawee	\$1,447,584
12/20/16	City of Warren	Lipari Foods Inc. Redevelopment	Warren	Macomb	\$1,938,885
12/20/16	County of Mason	Ludington Bowling Alley Block Redevelopment	Ludington	Mason	\$2,307,350
10/20/16	City of Ferndale	Axle Brewing Company	Ferndale	Oakland	\$212,503
06/27/17	City of Ferndale	409 on Nine Development	Ferndale	Oakland	\$2,423,410
07/25/17	County of Oakland	Pontiac East Gateway Redevelopment Project	Pontiac	Oakland	\$2,296,325

BROWNFIELD TAX INCREMENT FINANCING *continued*

BROWNFIELD TIF PROJECTS <i>continued</i> Fiscal year 2017: 10/01/2016-09/30/2017					
MSF approval date	Brownfield authority	Project name	Municipality	County	MSF Brownfield TIF amount
09/08/17	County of Oakland	Rivore Metals Development Project	Pontiac	Oakland	\$750,000
09/26/17	County of Oakland	The Village at Bloomfield Redevelopment Project	Pontiac	Oakland	\$24,691,049
12/22/16	City of Holland	Washington School	Holland	Ottawa	\$456,250
09/26/17	City of Holland	Geenen DeKock Properties LLC and West 8th Development LLC Redevelopment	Holland	Ottawa	\$17,766,736
04/25/17	County of Washtenaw	Kingsley Condominiums Redevelopment Project	Ann Arbor	Washtenaw	\$4,000,000
12/20/16	City of Dearborn	Wagner Place Project	Dearborn	Wayne	\$31,418,232
12/20/16	City of Detroit	The Mondrian at Midtown Project	Detroit	Wayne	\$4,040,104
03/28/17	City of Detroit	Brush Park Parcels A+B	Detroit	Wayne	\$15,796,867
08/01/17	City of Detroit	St. Charles School Project	Detroit	Wayne	\$929,369
TOTAL					\$224,102,067

BROWNFIELD TIF AMENDMENTS Fiscal year 2017: 10/01/2016-09/30/2017							
MSF approval date	Brownfield authority	Project name	Municipality	County	Original TIF amount	Amended TIF amount	Amendment action
04/25/17	City of Dearborn	Wagner Place Project	Dearborn	Wayne	\$31,418,232	\$31,418,232	Clarified work plan interest request
07/25/17	City of Detroit	The Corner Redevelopment Project	Detroit	Wayne	\$2,895,000	\$2,895,000	Time extension, clarified tax capture ratio
06/07/17	City of East Lansing	Marketplace Development	East Lansing	Ingham	\$6,717,356	\$6,717,356	Time extension
TOTAL					\$41,030,588	\$41,030,588	

MICHIGAN COUNCIL FOR ARTS AND CULTURAL AFFAIRS

The Michigan Council for Arts and Cultural Affairs (MCACA) serves as the state agency that administers appropriations for matching grants, facilitates communication networks and develops funding resources for arts and cultural activities. MCACA makes grants in six competitive grant programs. At the time of this reporting, the FY 2017 grantees of MCACA grants reported 19.8 million individuals, including 5.9 million youth, benefited from MCACA grants. The grantees also report 16,936 full-time equivalent employees and contracting with 57,716 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; 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; The Regional Regranting program and special programming implemented by a network of local agencies statewide; and, arts program grants to Michigan from Arts Midwest,

see their full Michigan report at www.artsmidwest.org/files/FY17-ROI-Report-MI.pdf.

Touring Arts: 148 grant awards totaling \$79,781

Bus Trek Grants: 129 grant awards totaling \$50,381

Arts Equipment & Supplies Grants: 56 grant awards totaling \$61,924

Regional Regranting: 252 grant awards totaling \$506,200

Arts Midwest: 22 direct grant awards totaling \$61,197

Overall, funds appropriated for MCACA in FY 2017 resulted in 1,114 grants being made in 78 counties across the state for arts and cultural activities. In addition, when all MCACA grant-making is considered by legislative district, MCACA reached every congressional district, every state senate district and 108 of the 110 state house districts with some type of arts and cultural funding.

Detailed program information, strategic plan, grant lists, organizational details and other details are available at www.michiganbusiness.org/community/council-arts-cultural-affairs.

MCACA DIRECT GRANTS PROGRAM¹ Fiscal year 2017: 10/01/2016-09/30/2017

Grant type	Number of awards	Individuals benefiting	Award amount	Overall match
Arts in Education Residencies	26	9,603	\$298,198	\$488,659
Capital Improvements Program	80	1,091,355	\$2,226,485	\$3,624,936
New Leaders Program	44	31,413	\$126,179	\$548,391
Operational Support	259	15,262,830	\$4,853,153	\$7,034,721
Project Support	52	746,412	\$903,657	\$7,262,901
Regional Regranting Mini-grant Program	30	684,896	\$699,000	\$699,000
Services to the Field	16	2,011,417	\$662,897	\$8,328,122
TOTAL	507	19,837,926	\$9,769,569	\$27,986,730

¹ Includes all grants awarded in FY 2017 and financial activity through January 23, 2018.

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 2017, one Core Community Fund loan for City of Battle Creek Tax Increment Finance Authority was paid in full on December 19, 2016. The payment was \$27,057.85 (\$26,663.38 in principal, \$394.47 in interest)

and represents the only loan payment into that fund.

There are also two loans to City of Detroit with outstanding balances. City of Detroit filed for bankruptcy in July 2013 and in light of this filing, the MEDC has recorded loss provisions for the full loan amounts.

There were no new projects approved in FY 2017. As of September 30, 2017, approximately \$359,000 in uncommitted funds were available in the Core Community Fund.

TRAVEL MICHIGAN

PURE MICHIGAN TOURISM MARKETING CAMPAIGN

In FY 2017, the Pure Michigan tourism marketing campaign attracted visitors to the state via three major seasonal campaigns: fall, winter, spring/summer. 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 \$18,511,011.

The total amount spent for the Pure Michigan campaign in FY 2017 was \$21,364,707. In-state and out-of-state advertising featured:

- Agriculture: \$1,482,632
- Fishing: \$6,378,991
- Other (cultural, vacation, recreational, leisure): \$13,503,084

The Travel Michigan media plan on the following pages detail the spending, types of media purchased and markets for the FY 2017 fall, winter and spring/summer 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 2017 ESTO Mercury Award for Best Broadcast Advertising: TV. Less than a year after its launch, the new www.michigan.org website received national recognition for outstanding achievement in web development. The site was named Best Travel Website by the Web Marketing Association as part of the 2017 WebAwards.

Co-branding relationships continued in FY 2017 with marketing partnerships that included the Detroit Tigers, Detroit Belle Isle Grand Prix, Coca-Cola, Vernors and Detroit Metropolitan Airport (International and McNamara Concourses). This year was the eighth year of the Pure Michigan 400, a collaboration between Travel Michigan, Michigan International Speedway and NASCAR.

There were 12 new commercials produced in FY 2017 including six radio spots and six digital pre-roll videos.

Regional markets for FY 2017 included:

Chicago, Ill.
Cincinnati, Ohio
Cleveland, Ohio
Columbus, Ohio
Dayton, Ohio
Detroit, Mich.
Flint, Mich.
Ft. Wayne, Ind.
Grand Rapids, Mich.
Green Bay, Wis.
Indianapolis, Ind.
Lansing, Mich.
Minneapolis, Minn.
Milwaukee, Wis.
South Bend, Ind.
Southern Ontario, Canada
St. Louis, Mo.
Toledo, Ohio
Traverse City, Mich.

In 2016, the most recent data available, more than five 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 \$9.5 billion at Michigan businesses and paid \$644 million in Michigan taxes, primarily sales tax.

The campaign's core season (summer) 2016 return on investment (ROI) was \$8.33 in state revenue for each Pure Michigan advertising dollar spent on out-of-state advertising efforts—the best core season (summer) ROI to date for the campaign. The cumulative ROI for 2006 through 2016 is \$5.49.

TRAVEL MICHIGAN *continued*

TRAVEL WEB ACTIVITY ON WWW.MICHIGAN.ORG	
Fiscal year 2017: 10/01/2016–09/30/2017	
Month	Number of web visits
October	982,868
November	599,512
December	592,985
January	645,519
February	586,969
March	647,944
April	797,552
May	1,176,820
June	1,303,915
July	1,588,310
August	1,116,606
September	985,452
TOTAL	11,024,452

There were 11,024,452 total michigan.org web visits in FY 2017. External clicks to Michigan tourism properties numbered 2,148,110. There were 545,048 subscribers to the Pure Michigan consumer e-newsletter; 315,073 subscribers to the featured deals e-newsletter; 28,390 subscribers to the tourism update; and 236,189 subscribers to the fall color reports.

SOCIAL MEDIA CHANNELS

Total fans/followers on the following channels as of September 30, 2017 were:

- Facebook: 1,147,743 likes
- Twitter: 435,561 followers
- Instagram: 520,588 fans
- Pinterest: 19,244 followers
- YouTube: 10,326 subscribers

TRAVEL PUBLIC RELATIONS EFFORTS

- The PR team hosted a “Taste of Pure Michigan” media event in Chicago to help build relationships with leisure travel writers in this critical market and showcase Michigan destinations. Six industry partners (Detroit, Kalamazoo, Ann Arbor, Grand Rapids, Traverse City and the Michigan Department of Agriculture and Rural Development) helped represent Michigan and the event was held on the eve of Pure Michigan Union Station Day in Chicago to drive additional awareness.

- Successful traditional media efforts included the “Where to Travel in 2017” national pitch, which included Detroit and the Upper Peninsula that resulted in coverage in *Money* and *The New York Times*. In addition, drone footage of Tahquamenon Falls in the fall and 360 video of the Holland tulips was shared by Condé Naste Traveler on their social channels as a result of pitching efforts.
- On the digital side, the Pure Michigan Fishing Stories Sweepstakes engaged the niche, angler audience - through the initiative, 349 entries of unique “fishing tales” from around the state were collected, encompassing different species and seasons.
- Travel Michigan hosted 12 domestic familiarization tours (FAMs) and 16 international FAMs from the target markets of the U.K., Ireland, Germany and China.

MEDIA DOMESTIC FAM TOURS	
Fiscal year 2017: 10/01/2016–09/30/2017	
Date	Tour details
January 26–29, 2017	How to Winter in Michigan: Partnered with Crystal Mountain and Shanty Creek to showcase winter recreation opportunities in the state.
April 20–24, 2017	A Snapshot of Michigan’s Art & Culture Scene: Writers explored the art, culture and entrepreneurial stories that tell the unique heritage of Detroit, Lansing and Grand Rapids.
June 22–25, 2017	Lake Time in Pure Michigan: Explored summer destinations and recreation opportunities along the Lake Huron shoreline, from ecotours to kayak tours, farm markets to wineries.
August 14–18, 2017	America’s Summer Golf Capital Golf Tour: Regional and National golf writers had a chance to play some of the top courses in Michigan and experience a northern Michigan summer at its best.

TRAVEL MICHIGAN *continued*

PARTNERSHIP PROGRAMS

The partnership program is intended to extend the marketing reach of Pure Michigan by leveraging private sector dollars to promote Michigan and participating communities. Partnership advertising includes the Pure Michigan brand identity and creative strategy to keep the message consistent.

Interest in the program has grown since its launch in 2002 with three convention and visitors bureau (CVB) partners. In FY 2017, 41 advertising partners committed \$5.6 million in private sector funds for television, radio and digital campaigns. 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 2017: 10/01/2016-09/30/2017
National Cable TV Campaign Advertising Partners
Ann Arbor CVB (\$500,000 contribution)
Grand Rapids CVB (\$500,000 contribution)
Great Lakes Bay Region (Bay City, Birch Run, Chesaning, Frankenmuth, Midland and Saginaw) (\$500,000 contribution)
The Henry Ford* (\$500,000 contribution)
Traverse City CVB (\$500,000 contribution)
Campaign advertising partners
Beachtowns* (Grand Haven, Holland, Muskegon, St. Joseph-Benton Harbor, Saugatuck-Douglas, Silver Lake Sand Dunes and South Haven)
Blue Water Area CVB (Clay Township/City of Algonac, Harbor Beach, Lexington, Marine City, Marysville, Port Austin, Port Huron, Port Sanilac and St. Clair)
Charlevoix
Cheboygan Tourist Bureau
Coldwater/Branch County CVB
Detroit CVB * (Macomb, Oakland and Wayne Counties)
Escañaba-Bay De Noc

Campaign advertising partners *continued*

Frankenmuth CVB
Gaylord CVB
Holland CVB
Jackson CVB
Kalamazoo CVB
Keweenaw CVB
Greater Lansing CVB
Ludington and SS Badger
Manistee CVB
Manistique Tourism Council
Michigan Adventure
Michigan Apple Committee
Michigan Association of Recreational Vehicles and Campgrounds (MARVAC)
Michigan Snowsports Industry Association (MSIA)
Michigan Wine Council
Mt. Bohemia
Mt. Pleasant CVB
Muskegon CVB
Petoskey CVB (Alanson, Bay Harbor, Bay View, Boyne City/Boyne Falls, Harbor Springs, Petoskey, Walloon Lake)
Porcupine Mountains CVB
Saugatuck-Douglas CVB
St. Ignace CVB
St. Joseph CVB/Southwest Michigan Tourism Council
Sault Ste. Marie CVB
Silver Lake Sand Dunes CVB
South Haven CVB
Tecumseh CVB
Upper Peninsula Travel and Recreation Association (UPTRA)
Ypsilanti CVB

* One of the first three partners in 2002.

TRAVEL MICHIGAN *continued*

PURE MICHIGAN MEDIA PLAN, TRAVEL MICHIGAN						
Fiscal year 2017: 10/01/2016-09/30/2017						
Out-of-state markets	Media type	Fall (Oct '16-Dec '16)	Winter (Jan '17-Mar '17)	Spring (April '17-June '17)	Summer (July '17-Sept '17)	Total
National cable	TV	\$0	\$2,105,708	\$8,394,292	\$0	\$10,500,000
Fishing	Digital/TV	\$0	\$101,454	\$178,314	\$0	\$279,768
Delta Sky Magazine	National print	\$14,000	\$20,800	\$36,800	\$0	\$71,600
WJR Sponsorship	Radio	\$0	\$50,194	\$19,306	\$0	\$69,500
Chicago total	TV/radio/outdoor	\$104,027	\$398,517	\$550,397	\$440,676	\$1,493,617
Cincinnati total	TV/radio/outdoor	\$33,033	\$71,692	\$93,580	\$86,788	\$285,092
Cleveland total	TV/radio/outdoor	\$46,116	\$88,868	\$124,177	\$130,027	\$389,187
Columbus total	TV/radio/outdoor	\$28,818	\$72,517	\$85,417	\$84,684	\$271,435
Dayton total	TV/radio/outdoor	\$0	\$28,260	\$35,242	\$19,562	\$83,064
Ft. Wayne total	TV/radio/outdoor	\$10,001	\$18,452	\$24,866	\$22,998	\$76,317
Green Bay total	TV/radio/outdoor	\$11,557	\$20,280	\$42,583	\$49,419	\$123,838
Indianapolis total	TV/radio/outdoor	\$21,838	\$80,139	\$94,584	\$103,658	\$300,218
Milwaukee total	TV/radio/outdoor	\$16,322	\$61,615	\$60,138	\$61,476	\$199,550
South Bend total	TV/radio/outdoor	\$8,912	\$16,264	\$20,553	\$22,769	\$68,497
St. Louis total	TV/radio/outdoor	\$31,827	\$0	\$103,716	\$80,625	\$216,168
Toledo total	TV/radio/outdoor	\$11,654	\$19,602	\$27,983	\$34,291	\$93,529
Snow Day (Winter Passion)	Regional digital	\$0	\$150,000	\$0	\$0	\$150,000
Golf (Spring Passion)	Regional digital	\$0	\$148,319	\$260,681	\$0	\$409,000
Lake Effect (Summer Passion)	Regional digital	\$0	\$499,626	\$878,130	\$0	\$1,377,756
Detroit Comeback (Urban DNA Passion)	National digital/print/TV	\$0	\$0	\$0	\$694,014	\$694,014
Scenic Route (Fall Passion)	Regional digital	\$0	\$0	\$0	\$514,848	\$514,848
Here's to the Curious (Beer Passion)	Regional digital	\$0	\$0	\$0	\$0	\$0
Nature Trails Passion	Regional digital	\$0	\$0	\$0	\$844,014	\$844,014
TOTAL		\$338,105	\$3,952,307	\$11,030,755	\$3,189,845	\$18,511,011
In-state markets	Media type	Fall (Oct '16-Dec '16)	Winter (Jan '17-Mar '17)	Spring (April '17-June '17)	Summer (July '17-Sept '17)	Total
Detroit total	TV/radio/outdoor	\$69,197	\$24,125	\$157,924	\$144,391	\$395,636
Flint total	TV/radio/outdoor	\$16,653	\$13,190	\$28,588	\$31,164	\$89,594
Grand Rapids total	TV/radio/outdoor	\$33,006	\$18,550	\$45,665	\$53,517	\$150,737
Lansing total	TV/radio/outdoor	\$23,142	\$15,450	\$31,539	\$30,630	\$100,761
Traverse City total	TV/radio/outdoor	\$0	\$0	\$16,888	\$12,066	\$28,954
TOTAL		\$141,998	\$71,315	\$280,604	\$271,767	\$765,683

TRAVEL MICHIGAN *continued*

PURE MICHIGAN MEDIA PLAN, TRAVEL MICHIGAN <i>continued</i>						
Fiscal year 2017: 10/01/2016-09/30/2017						
Canadian markets	Media type	Fall (Oct '16-Dec '16)	Winter (Jan '17-Mar '17)	Spring (April '17-June '17)	Summer (July '17-Sept '17)	Total
Ontario TV	TV	\$0	\$0	\$450,466	\$44,227	\$494,693
Digital	Digital/paid search	\$0	\$57,500	\$263,333	\$53,689	\$374,522
OOH	Outdoor boards	\$0	\$0	\$0	\$0	\$0
Ontario radio	Radio	\$0	\$123,634	\$452,067	\$68,096	\$643,797
CANADA TOTAL		\$0	\$181,134	\$1,165,866	\$166,012	\$1,513,012
Paid Search: Google + True View	Paid search: Digital	\$75,000	\$166,667	\$166,667	\$166,667	\$575,001
GRAND TOTALS		\$555,102	\$4,371,423	\$12,643,891	\$3,794,291	\$21,364,707

BUSINESS MARKETING

In FY 2017, the MEDC business marketing campaign focused on delivering three key messages important to business marketing: state branding and awareness, PlanetM 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 www.michiganbusiness.org website. It targets site selectors, business decision makers, entrepreneurs and professionals. FY 2017 results include:

- To connect buyers to suppliers of Michigan goods and services, the MEDC's Pure Michigan Business Connect marketing campaign encourages businesses to register for the program on the MEDC's website, puremichiganb2b.com. The media campaign drove 330,160 clicks/visits to the website.
- PlanetM: a partnership of mobility organization, communities, educational institutions, research and development and government agencies working together to develop and deploy the mobility technologies driving the future. The media campaign drove 1,742,752 clicks/visits to the website, www.planetm.com.
- To encourage michiganbusiness.org website traffic, a paid search campaign was used to support the business attraction initiatives with 368,220,367 impressions and 2,468,750 clicks served.
- Detroit Free Press: "Pinckney schools first in nation with cybersecurity program"
- Endgaget: "Self-driving car demo is the first to cross the U.S.-Canada border"
- Fox Business: "How long until you can hop into a driverless cab?"
- Food Processing Magazine: "Scheduled Downtime: Agricultural Subsidies Spur Pork Supply Chain Growth in Michigan"
- Forbes: "Michigan Bid to Become Capital for Testing Self-Driven Cars on Legacy Auto-Industry Site"
- TechCrunch: "Michigan's 335-acre Willow Run autonomous car test facility breaks ground"
- The New York Times: "Silicon Valley Dominating Self-Driving Tech? Motor City Says Not So Fast"
- The Verge: "AT&T wants to help your self-driving car talk to the world"
- U.S. News & World Report: "Cybersecurity gathering focuses on military vehicles"
- WXYZ-TV: "Pure Michigan Agribusiness Summit"

BUSINESS PUBLIC RELATIONS

As a result of proactive outreach in FY 2017, there were a total of more than 700 print, digital and broadcast placements totaling 272,900,158 impressions in outlets including *Forbes*, *TechCrunch*, *The New York Times*, *The Verge*, *U.S. News & World Report* and regional media outlets. The breakdown of placements includes 52 national, 81 industry, 201 local, 362 out-of-state and four international.

A snapshot of the top proactive media activities for the year include:

- Aerospace Manufacturing & Design: "Smitten with the Mitten"
- CyberTrend: "Cybersecurity, Made in Michigan"

BUSINESS WEB ACTIVITY ON WWW.MICHIGANBUSINESS.ORG AND E-NEWSLETTERS Fiscal year 2017: 10/01/2016-09/30/2017	
Month	Number of web visits
October	50,026
November	106,988
December	124,741
January	40,256
February	39,613
March	223,881
April	469,689
May	376,356
June	602,021
July	620,629
August	592,559
September	371,913
TOTAL	3,618,672

There were 3,681,672 total web visits in FY 2017. There were 26,137 subscribers to the "MEDC Daily;" 35,994 subscribers to "This Just In;" 266 subscribers to "Inside Edition;" 127 subscribers to "Legislators;" 4,843 subscribers to "PlanetM;" and 622 subscribers to "Site Selectors."

BUSINESS MARKETING *continued*

Total fans/followers on the following channels as of September 30, 2017, were:

- Facebook: 18,392 likes
- Twitter: 13,200 followers
- Instagram: 1,521 followers
- LinkedIn: 8,776 followers
- YouTube: 833 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 the MEDC participated in during FY 2017 include:

- **Michigan Celebrates Small Business:** A premier small business awards program honoring and recognizing small businesses in Michigan.
- **International Paris Air Show:** The biggest aviation industry trade show, it demonstrates military and civilian aircraft manufacturers.
- **CoreNet Global:** Over 2,000 corporate real estate (CRE) executives benefiting from learning cutting-edge technologies and new and creative CRE solutions.
- **American Center for Mobility (ACM)**
Groundbreaking: A state-of-the-art global center for testing, education and product development for connected and automated vehicles.
- **SpeedNews Aerospace Manufacturing Conference:** Leaders of major manufacturers and suppliers in the aerospace industry to discuss manufacturing capabilities and process, innovation within manufacturing, modern machining technologies and automation, as well as industry trends.
- **Governor's Economic and Talent Summit:** Business and economic development leaders gathered with Governor Snyder to collaborate and brainstorm best practices for developing, attracting and retaining talent according to regional needs across the state.
- **Technology in Motion (TIM):** A state-of-the-art exposition and conference of automotive technology products and services.
- **North American International Auto Show (NAIAS):** Detroit's premier international automotive event is among the most prestigious auto shows in the world. The inaugural year of the Automobili-D showcase (2017) the public saw first-hand the broad spectrum of mobility-focused software and hardware from suppliers and automakers.

BUSINESS MARKETING *continued*

BUSINESS MARKETING CAMPAIGN MEDIA PLAN		
Fiscal year 2017: 10/01/2016–09/30/2017		
BUSINESS ATTRACTION CAMPAIGN Flight dates: October 2016–September 2017		
Media partner	Tactic	Total YTD
Aerospace & Defense Technology	Print	\$24,220.00
Aerospace Manufacturing and Design	Print	\$9,883.80
Area Development	Print	\$16,182.96
Automotive Industries	Print	\$19,100.00
Automotive News	Print	\$38,797.63
Bloomberg Business Week	Print	\$107,830.00
Business Expansion	Print	\$7,200.00
Chief Executive	Print	\$30,000.00
CyberTrend	Print	\$17,985.00
Defense News	Print	\$23,539.05
Expansion Solution	Print	\$16,000.00
Food Engineering	Print	\$20,000.00
Food Processing	Print	\$17,093.16
Forbes	Print	\$128,107.50
Fortune	Print	\$192,144.00
Global Trade	Print	\$10,080.00
Harvard Business Review	Print	\$80,000.00
Site Selection	Print	\$28,220.00
The Economist	Print	\$155,306.20
The Week	Print	\$95,106.00
Trade Industry & Development	Print	\$15,624.00
U.S. Dept. of Transportation	Print	\$6,426.00
B2B Network	Digital	\$64,299.37
Business Facilities	Digital	\$27,000.00
Carreon—Programmatic (B2B)	Digital	\$150,000.01
Carreon—Programmatic (Display)	Digital	\$325,000.00
Carreon—Programmatic (PMP)	Digital	\$150,000.01
NPR Podcasts	Digital	\$122,500.01
Rocket Fuel	Digital	\$299,461.81
Site Selector	Digital	\$5,000.00
Captivate	OOH	\$100,000.00
DoubleClick	Ad serving	\$6,255.01
Paid Search	Search	\$151,477.98
Gordon Deal Partnership—Compass	Spot radio	\$382,199.95
PBS	Television	\$68,253.97
Show News—Paris Air Show	Print	\$21,830.55
UM/MSU Rivalry	Radio	\$56,000.00
TOTAL		\$2,988,123.97

BUSINESS MARKETING *continued*
BUSINESS MARKETING CAMPAIGN MEDIA PLAN *continued*
 Fiscal year 2017: 10/01/2016-09/30/2017

PURE MICHIGAN BUSINESS CONNECT CAMPAIGN Flight dates: October 2016-September 2017		
Media partner	Tactic	Total YTD
Crain's Detroit Business	Digital	\$97,985.00
Crain's Custom Content Sponsorship	Digital	\$135,000.00
LinkedIn Direct Sponsored Content	Digital	\$75,000.00
PK4	Digital	\$46,874.99
Rocket Fuel	Digital	\$262,242.47
Yahoo!	Digital	\$74,549.94
DoubleClick	Ad serving	\$2,303.47
Michigan News Network	Radio	\$65,350.58
Crain's Detroit Business	Print	\$37,525.70
Wall Street Journal	Print	\$47,671.26
The Michigan Chronicle	Print	\$14,000.00
TOTAL		\$858,503.41
PLANETM CAMPAIGN Flight dates: January 2017-September 2017		
Auto Beat	Digital	\$34,000.00
Auto line	Digital	\$6,500.00
Midroll (Podcast)	Digital	\$48,640.00
Cadreon - Programmatic (B2B)	Digital	\$150,000.00
Cadreon - Programmatic (Display)	Digital	\$344,000.00
Cadreon - Programmatic (PMP)	Digital	\$150,000.00
Automotive News - Shanghai Auto Show	Digital	\$8,290.80
DoubleClick	Ad serving	\$4,313.10
Paid Search	Search	\$143,368.00
Automotive News	Print	\$75,849.98
Bloomberg Business Week	Print	\$45,220.00
Crain's MPC Executive Insights	Print	\$30,000.00
Delta Airlines Sky Magazine	Print	\$10,000.00
Entrepreneur	Print	\$33,900.00
Fast Company	Print	\$109,650.00
Federal Times	Print	\$17,278.80
Forbes	Print	\$61,004.00
Fortune	Print	\$96,072.00
Government Security News	Print	\$0.00
Inc.	Print	\$70,000.00
Motorized Vehicle Manufacturing	Print	\$3,909.15
Signal	Print	\$21,229.60
Site Selection	Print	\$7,055.00
Smart Manufacturing	Print	\$3,931.25
Wired	Print	\$140,000.01
The Economist	Print	\$75,094.80
The Week	Print	\$63,404.00

BUSINESS MARKETING *continued*
BUSINESS MARKETING CAMPAIGN MEDIA PLAN *continued*
 Fiscal year 2017: 10/01/2016–09/30/2017

PLANETM CAMPAIGN Flight dates: January 2017–September 2017 continued		
Media partner	Tactic	Total YTD
Rapport	OOH	\$19,650.00
WJR —Frank Beckmann	Spot Radio	\$20,000.00
Guy Gordon Remote	Radio	\$46,000.00
National Event Publications—USA Today	Print	\$5,000.00
Automobliewoche - Automotive News	Print	\$43,800.33
ITS Montreal—Daily News Publication	Print	\$8,750.00
Wired (Partnership)	Sponsorship	\$259,999.89
CARS MBS—Auto News Show Dailies	Other	\$6,608.58
AutoBeat—Autonomy & Mobility Conference	Other	\$0.00
TOTAL		\$2,162,519.29
WROB/GM PARTNERSHIP CAMPAIGN Flight dates: October 2016–December 2016		
AutoBeat	Digital	\$15,000.00
Autoline	Digital	\$12,000.00
Buzzstarter—WROB	Digital	\$30,000.00
Buzzstarter—WROB (GM)	Digital	\$12,885.82
LinkedIn	Digital	\$16,000.00
Rocket Fuel	Digital	\$35,966.36
Paid Search	Search	\$6,586.92
DoubleClick—WROB	Ad serving	\$141.00
DoubleClick—WROB (GM)	Ad serving	\$98.90
TOTAL		\$128,679.00
GRAND TOTAL MEDIA EXPENSE		\$6,137,825.67
<i>*No commercials were produced in FY 2017. 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.</i>		

BROWNFIELD TAX CREDIT PROGRAM

The Brownfield Redevelopment Program promotes the redevelopment of contaminated and under-utilized properties in Michigan to alleviate brownfield conditions and bring those properties back to productive use. The program is administered by the MEDC under two major statutory elements: tax increment financing (TIF) under the Brownfield Redevelopment Financing Act, and Michigan Brownfield Tax Credit Program. Tax credits and TIF assistance is provided to developers or businesses for the redevelopment of eligible brownfield property. The MEDC and Michigan Department of Environmental

Quality coordinate TIF assistance to support the redevelopment of challenged sites.

On January 1, 2012, the Brownfield Tax Credit Program ended with the implementation of the Corporate Income Tax (CIT). No new brownfield tax credit awards are being issued however, any taxpayer that had an existing tax credit (“certificated credit”) approved and executed before January 1, 2012, can still realize the full benefits of their credit. New brownfield TIF incentives are still available.

Brownfield TIF is addressed in the “Community Vitality” section of this report.

APPROVED BROWNFIELD MBT CREDIT AMENDMENTS

Fiscal year 2017: 10/01/2016-09/30/2017

MSF approval date	Company name	Municipality	County	Original estimated credit amount	New estimated credit amount	Amendment action
03/15/17	Integrity Land Company	Boyne City	Charlevoix	\$1,152,142	\$945,585	Decrease in amount of credit; scope change
02/13/17	Sub Area 3 LLC	Traverse City	Grand Traverse	\$1,136,037	\$1,136,037	Addition of qualified taxpayers; time extension
12/20/16	Exchange Building, LLC	Kalamazoo	Kalamazoo	\$3,183,746	\$3,183,746	Addition of qualified taxpayer; scope change; time extension
04/25/17	Ashley Grand Rapids LLC	Grand Rapids	Kent	\$5,027,965	\$2,216,983	Decrease in amount of credit; time extension; scope change
06/27/17	Hotel Holdings Monroe LLC	Grand Rapids	Kent	\$3,459,000	\$3,459,000	Time extension; scope change
08/22/17	601 Bond Nassau Dutch John Equities LLC	Grand Rapids	Kent	\$3,220,745	\$3,220,745	Scope change
02/28/17	The Landing Development Group LLC	Marquette	Marquette	\$10,000,000	\$10,000,000	Addition of qualified taxpayer; scope change
10/25/16	Parkland Muskegon Inc.	Muskegon	Muskegon	\$1,640,000	\$1,640,000	Scope change
06/27/17	Parkland Muskegon Inc.	Muskegon	Muskegon	\$1,640,000	\$1,640,000	Scope change
02/17/17	Paradise Valley Investment Group LLC	Detroit	Wayne	\$129,660	\$129,660	Time extension
AMENDMENT TOTAL:				\$30,589,295	\$27,571,756	

MICHIGAN ECONOMIC GROWTH AUTHORITY

The Michigan Economic Growth Authority (MEGA) offered a refundable tax credit against the Michigan Business Tax (MBT) to companies expanding or relocating their operations in Michigan. 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 CIT eliminates most tax credits, including MEGA credits; however, any taxpayer that had an existing tax credit ("certificated credit") approved and executed before January 1, 2012, has 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 under the MBT for the duration of their credits.

With the repeal of the MBT and the transfer of the MEGA to the Michigan Strategic Fund (MSF) by Executive Order 2012-09, there were no MEGA agreements executed in FY 2017, 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 2017; these amendments are listed below. It is important to note that the original

award amounts were estimates made at the time and the MEGA agreements did not contain an actual cap on the award. As a result, the amended approved amount may be higher than the original estimate. In the cases where the amended approved amount is higher than the previous approved amount in the table below, the amended approved amount is actually equal to or lower than the anticipated MEGA liability prior to the amendment. As a matter of practice, any time an amendment to a MEGA agreement is considered by the MSF, caps are being implemented to provide predictable budgetary impact and put a hard limit on the amount that can be received.

In the FY 2017 reporting year, the MEGA received 112 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.

For more detailed information on the MEGA program, please see the annual MEGA reports available at www.michiganbusiness.org/legislative-reports.

MEGA AMENDMENTS Fiscal year 2017: 10/01/2016-09/30/2017

MSF approval date	Company name	Municipality	County	Original max incented jobs created ¹	Amended max incented jobs created	Previous approved amount ¹	Amended approved amount
05/03/17	AK Steel Corporation ²	Dearborn	Wayne	2,041	2,041	\$48,606,000	\$43,408,993
04/25/17	The Dow Chemical Company ³			1,700	1,700	\$61,388,000	\$61,388,000

¹ These amounts reflect the estimated value of the tax credit at the time of the original agreement and value adjustments due to prior amendments. It is important to note prior to the FY 2017 amendments the overall liability to State of Michigan was not limited.

² On September 16, 2014, Severstal Dearborn LLC merged with and into AK Steel Corporation. Upon the effective date of the merger, AK Steel, as the surviving entity, assumed all rights, duties, and obligations of Severstal. On April 25, 2017, the MSF formally approved transfer of the MEGA from Severstal to AK Steel. Coincident with the transfer, the MSF authorized an amendment to establish an overall cap on the value of the MEGA tax credit and reduced the term of the MEGA agreement from 20 years to 14 years.

³ This amendment limited the obligation of State of Michigan by establishing an overall cap on the value of the MEGA tax credit and allowed the inclusion of Dow Corning Corporation employees for base and qualified new jobs.

MICHIGAN FILM INCENTIVES: TAX CREDIT PROGRAM

As of December 31, 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 approves 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 was one post production tax credit certificate issued in FY 2017. As of December 31, 2017, a total of \$292,416,203.19 in film tax credits have been paid out by the state, with \$27,326,404.57 in potential film tax credits that remain eligible to be claimed under the tax credit program.

MICHIGAN FILM INCENTIVES: CASH REBATE PROGRAM

In FY 2017, 28 projects were issued an approved Certificate of Completion Request (COCR) under the new film incentive program. These incentives are cash assistance under appropriated funding. These are listed in the table below. Under Section 29 of the MSF Act, projects approved in 2012 and thereafter are reported in the online MFDMO Dashboard, which is updated with actual data on a quarterly basis as COCRs are approved, and found at www.michiganbusiness.org/mifilmaddigital/film/#oldprogram.

In FY 2017, the total administrative expenses were \$941,337.35.

Public Act 503 of 2014 amended the legislative reporting requirements of the Michigan Strategic Fund (MSF) Act. Awardees that had an executed agreement with the MSF prior to January 14, 2015 (the effective date of Public Act 503 of 2014), have contractual reporting obligations that are based on previous MSF act reporting requirements. Accordingly, the report for this program includes metrics as required under the agreement between the awardee and the MSF.

APPROVED CERTIFICATES OF COMPLETION REQUESTS

Fiscal year 2017: 10/01/2016-09/30/2017

Project	Production company	Type of project	Total Michigan spend by production company	Amount of financial assistance	Duration of financial assistance	Persons employed in state as FTE	Locations (dashboard)
Rehab Addict Detroit	Chasing Light Entertainment LLC	Television series	\$1,664,350	\$211,031	3 years	1	Detroit, Grosse Pointe
Detroit Rubber Season II	400 Monroe Associates	Internet programming	\$147,865	\$28,633	3 years	1	Birmingham, Brooklyn, Pontiac, Royal Oak
The Castle	Ali & Alan Productions LLC	Internet programming	\$245,300	\$37,675	5 years	1	Charlevoix
The Bully Chronicles	The Bully Chronicles LLC	Motion picture	\$1,471,999	\$106,544	5 years	2	Birmingham, Royal Oak, Warren, W. Bloomfield
Scrap Yard	Scrap Yard Productions LLC	Video game	\$892,245	\$192,055	3 years	14	Saline
Santa & His Elves	BELIEVEin! LLC	Interactive game	\$237,773	\$59,682	3 years	2	Clawson, Detroit
Heartlock	Midnight Crew LLC	Motion picture	\$514,045	\$108,435	3 years	2	Jackson, Standish
Paid in Full	Paid in Full Movie LLC	Motion picture	\$211,922	\$48,457	3 years	1	Canton, Forrest Hills, Novi, Royal Oak, W. Bloomfield, Wixom
Money is Money	Money is Money Productions Inc.	Motion picture	\$166,589	\$39,056	3 years	1	Detroit
Togetherness	The Royal We Productions LLC	Television series	\$429,027	\$112,733	3 years	2	Detroit, Hamtramck
Tuebor	Strength in Numbers Studios Inc.	Video game	\$1,315,208	\$202,571	3 years	13	Lansing
Tommy Battles the Silver Sea Dragon	Tommy Silver LLC	Motion picture	\$600,827	\$102,855	3 years	3	Dearborn, Detroit, Ferndale, Oak Park
Pickle Recipe	The Pickle Recipe LLC	Motion picture	\$1,153,412	\$291,338	3 years	6	Birmingham, Detroit, Hamtramck, Royal Oak, W. Bloomfield
Ask Dr. Nandi	Ask Partha LLC	Television series	\$724,478	\$131,092	5 years	4	Wixom
American Muscle Pilot	Discovery Communications LLC	Television pilot	\$296,934	\$45,938	5 years	1	Canton, Detroit, Plymouth, Saginaw, South Lyon, Ypsilanti
American Muscle Season 1	Discovery Communications LLC	Television series	\$2,428,972	\$300,526	3 years	3	Brighton, Canton, Detroit, Livonia, Northville, Plymouth, Saginaw, South Lyon, Wyandotte (also Los Angeles, Calif.; Boca Raton, Fla.; Toledo, Ohio; Torrance, Calif.; and Baton Rouge, La.)
12 Monkeys	Universal Network Television	Television pilot	\$4,138,236	\$1,216,138	3 years	28	Detroit, Grosse Pointe, Plymouth
Camp Manna	GRLA	Motion picture	\$1,043,379	\$250,185	3 years	6	Central Lake, Honor, Traverse City
Transformers 5, Part 1	Paramount Pictures Corp.	Motion picture	\$59,613,785	\$13,500,000	3 years	138	Detroit, Pontiac, Waterford, Webberville, Westland, Ypsilanti
Transformers 5, Part 2	Paramount Pictures Corp.	Motion picture	\$34,664,974	\$7,481,818	3 years	55	Detroit, Pontiac, Waterford, Webberville, Westland, Ypsilanti
Golden Shoes	Norman Koza Productions	Motion picture	\$1,198,291	\$201,581	5 years	7	Bloomfield, Detroit, Sylvan Lake, Waterford
A Royal Family Thanksgiving	Royal TC Productions Inc.	Television feature	\$590,301	\$117,003	3 years	3	Detroit
A Royal Family Christmas	Royal TC Productions Inc.	Television feature	\$539,317	\$117,059	3 years	3	Detroit
Burgly Monster	Burgly Monster LLC	Motion picture	\$659,713	\$210,483	3 years	3	Pontiac, Rochester Hills, W. Bloomfield, W. Bloomfield Twp., Wolverine
Freaky Deaky Flashback	Freaky Deaky Film LLC	Mobile application	\$144,000	\$39,314	5 years	0	East Lansing
The Dunes	Method House Films LLC	Motion picture	\$202,427	\$61,937	3 years	2	Detroit, Empire, Grosse Pointe, North Point, Rochester Hills
Elder Island	Elder Island Movie LLC	Motion picture	\$284,442	\$78,744	3 years	2	Beaver Island, Brighton, Ferndale, Livonia, Royal Oak
Preachers of Detroit	Oxygen Media Productions LLC	Television series	\$1,215,524	\$309,896	3 years	10	Birmingham, Clarkston, Dearborn, Detroit, Ferndale, Southfield, Wayne
TOTALS			\$116,795,335	\$25,602,779		314	

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 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 2017: 10/01/2016-09/30/2017

MSF board date	Company or Renaissance Zone	Location	County	MSF board action
11/22/16	Precorp Inc.	City of Williamston	Ingham	Revocation of existing Tool & Die Recovery Zone property; member of the Third Coast Tooling Alliance Collaborative.
11/22/16	S & K Tool and Die	City of Kalamazoo	Kalamazoo	Revocation of existing Tool & Die Recovery Zone property; member of the Southwest Michigan Tooling Collaborative.

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, 2017, the funds have leveraged an additional \$311.6 million from other private investors and have made investments into a total of 21 Michigan early stage companies.

New FY 2017 Michigan investments include:

- **Sight Machine** is the category leader for manufacturing analytics and used by Global 500 companies to make better, faster decisions about their operations.

- **SkySpecs** is an autonomous drone solution, creating easier, faster and more efficient ways for enterprises to inspect critical infrastructure.
- **Sportsman Tracker** is a cross platform digital toolset designed to increase success opportunities for hunters and fishermen and allow them to quickly share their experiences.
- **Tissue Regeneration Systems** is a medical device company commercializing a breakthrough skeletal reconstruction and bone regeneration technology platform licensed from the Universities of Michigan and Wisconsin.

- **PeachWorks** developed restaurant management software that integrates seamlessly with a point of sale to handle employee scheduling, inventory management, reporting, and more, with an open application program interface. Public Act 503 of 2014 amended the legislative reporting requirements of the Michigan Strategic Fund (MSF) Act. Awardees that had an executed agreement with the MSF prior to January 14, 2015 (the effective date of Public Act 503 of 2014), have contractual reporting obligations that are based on previous MSF act reporting requirements. Accordingly, the report for this program includes metrics as required under the agreement between the awardee and the MSF.

ACCELERATOR FUND Progress reporting as of September 30, 2017

Entity receiving funding	Municipality	County	Type of funding	Amount committed by MSF	Capital called for investment ¹	Initial and additional private funds leveraged ²	New private funds leveraged ³	Companies invested in Michigan	Jobs created/retained in Michigan ⁴
Michigan Accelerator Fund I	Grand Rapids	Kent	Venture capital	\$6,000,000	\$6,000,000	\$9,128,370	\$154,890,406	10	164
Huron River Ventures I	Ann Arbor	Washtenaw	Venture capital	\$6,000,000	\$5,579,171	\$5,091,667	\$142,526,239	11	134
TOTAL				\$12,000,000	\$11,579,171	\$14,220,037	\$297,416,645	21	298

¹ 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.

² Total additional private investment into funds by other Limited Partners.

³ Total amount invested into underlying portfolio companies by other venture capital funds.

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

ACCELERATOR FUND Progress reporting as of September 30, 2017

Entity receiving funding	Type of funding	Award date	Award amount	Capital called for investment ¹	Amount rescinded, withdrawn or reduced ²	Money, revenue, or property returned	Initial and additional private funds leveraged ³	New private funds leveraged ⁴	New patents, copyrights & trademarks applied for ⁵	New patents, copyrights & trademarks issued ⁵	New start-up companies ⁵	Projected new job growth ⁵	Current FTEs-net jobs ⁵	Number of new licensing agreements ³			Products commercialized ⁵
														Total agreements in ⁶	Total agreements out ⁷	With MI-based companies	
Michigan Accelerator Fund I	Venture capital	09/14/10	\$6,000,000	\$6,000,000	\$0	\$0	\$9,128,370	\$154,890,406	101	41	10	15	164	4	1	0	7
Huron River Ventures	Venture capital	09/14/10	\$6,000,000	\$5,579,171	\$0	\$0	\$5,091,667	\$142,526,239	40	40	11	25	167	0	0	0	22
TOTAL			\$12,000,000	\$11,579,171	\$0	\$0	\$14,220,037	\$297,416,645	141	81	21	40	331	4	1	0	29

¹ Up to 15 percent of these awards may be used for management expenses; these expenses are included in "Capital Called for Investment."

² This column represents awards that were rescinded by the MSF, requests for funding that were withdrawn by the company, or the amount by which an original award amount was later reduced. These funds were reallocated for use in accordance with the MSF Act.

³ Total additional private investment into funds by other Limited Partners.

⁴ Total amount invested into underlying portfolio companies by other venture capital funds.

⁵ These figures are taken from the progress reports submitted to the MSF by the entities that received funds.

⁶ Licensing Agreements In: Licensing agreements for the project/company to acquire technology from a third party.

⁷ Licensing Agreements Out: Licensing agreements generated by intellectual property from the project/company to a third party.

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.

New FY 2017 investments into Michigan 21st CIF portfolio companies include:

- **Delphinus Medical Technologies** develops, commercializes, and services breast cancer screening solutions to hospitals and imaging clinics.
- **ArborMetrix** offers performance measurement for Acute and Specialty Care.

As of September 30 2017, as reported by Grosvenor, the Michigan 21st CIF managers have invested over \$253 million into 31 Michigan-based portfolio companies which now have 1,091 Michigan employees. Overall, over \$1 billion of equity has been invested into these 31 portfolio companies by all syndicate partners. This represents

about 9.6x 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, IT, waste services and media.

Public Act 503 of 2014 amended the legislative reporting requirements of the Michigan Strategic Fund (MSF) Act. Awardees that had an executed agreement with the MSF prior to January 14, 2015 (the effective date of Public Act 503 of 2014), have contractual reporting obligations that are based on previous MSF act reporting requirements. Accordingly, the report for this program includes metrics as required under the agreement between the awardee and the MSF.

21ST CIF AWARDS As of September 30, 2017

Entity receiving funding	Municipality	County	Type of funding	Amount committed ¹	Capital called for investment ²	Total private commitment	Total fund investment in MI companies ³	Performance of Michigan Investments					Jobs created/retained	
								Unrealized value	Realized proceeds	Total adjusted value ⁴	Year to year growth ⁵	Inception to date growth		Leverage
Arboretum II	Ann Arbor	Washtenaw	Venture capital	\$7,500,000	\$7,125,000	\$73,400,000	\$26,800,000	\$9,200,000	\$78,300,000	\$87,500,000	\$2,100,000	\$60,700,000	\$286,417,200	48
Arboretum III	Ann Arbor	Washtenaw	Venture capital	\$10,000,000	\$8,759,000	\$138,200,000	\$48,600,000	\$49,400,000	\$500,000	\$49,900,000	(\$600,000)	\$1,300,000	\$170,247,000	196
Arsenal Venture Partners II	Birmingham	Oakland	Venture capital	\$5,000,000	\$3,956,752	\$64,400,000	\$3,200,000	\$4,000,000	\$0	\$4,000,000	\$2,200,000	\$800,000	\$12,708,200	85
Early Stage Partners II	Ann Arbor	Washtenaw	Venture capital	\$6,000,000	\$5,455,624	\$54,500,000	\$6,000,000	\$5,000,000	\$0	\$5,000,000	\$300,000	(\$1,000,000)	\$40,090,000	57
Maranon Mezzanine	Birmingham	Oakland	Mezzanine	\$7,500,000	\$10,560,847	\$209,100,000	\$10,100,000	\$0	\$12,200,000	\$12,200,000	\$0	\$2,100,000	\$69,000,000	166
Microposite Inc.	Auburn Hills	Oakland	Direct investment	\$1,650,000	\$1,567,293	\$3,600,000	\$1,650,000	\$0	\$55,737	\$55,737	\$0	(\$1,594,263)	\$0	0
Midwest Mezzanine IV	Grand Rapids	Kent	Mezzanine	\$10,000,000	\$9,599,495	\$110,700,000	\$4,200,000	\$0	\$6,300,000	\$6,300,000	\$0	\$2,100,000	\$7,600,000	0
MK Capital II	Ann Arbor	Washtenaw	Venture capital	\$4,500,000	\$3,847,500	\$106,700,000	\$8,600,000	\$63,200,000	\$0	\$63,200,000	\$39,900,000	\$54,600,000	\$60,100,000	222
Nth Power IV	Detroit	Wayne	Venture capital	\$10,000,000	\$9,224,500	\$169,100,000	\$5,800,000	\$0	\$400,000	\$400,000	\$0	(\$5,400,000)	\$18,700,000	0
Pegasus Fund V	Birmingham	Oakland	Private equity	\$10,000,000	\$12,082,303	\$623,700,000	\$109,100,000	\$61,500,000	\$0	\$61,500,000	\$6,800,000	(\$47,600,000)	\$220,000,000	250
Quad Partners II	Madison Heights	Oakland	Private equity	\$10,000,000	\$9,838,308	\$82,300,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	0
Relativity I	Bloomfield Hills	Oakland	Private equity	\$10,000,000	\$6,138,793	\$202,500,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	0
RPM Ventures II	Ann Arbor	Washtenaw	Venture capital	\$6,000,000	\$5,700,000	\$55,600,000	\$8,500,000	\$15,900,000	\$0	\$15,900,000	\$8,900,000	\$7,400,000	\$46,700,000	50
Venture Investors IV	Ann Arbor	Washtenaw	Venture capital	\$10,850,000	\$10,307,500	\$118,500,000	\$20,900,000	\$15,200,000	\$0	\$15,200,000	\$2,600,000	(\$5,700,000)	\$74,930,000	17
TOTAL				\$109,000,000	\$104,162,916	\$2,012,300,000	\$253,450,000	\$223,400,000	\$97,755,737	\$321,155,737	\$62,200,000	\$67,705,737	\$1,006,492,400	1,091

¹ Represents amount committed by the partnership. MSF commitment constitutes 95 percent of the total and the commitment of the fund manager, Grosvenor, constitutes 5 percent of the total.

² Commitments remain in 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.

³ "Capital Called for Investment" can be greater than the "Amount Committed" if a fund reinvests proceeds into new investments.

⁴ Total amount invested by fund(s) into Michigan portfolio companies.

⁵ Sum of realized proceeds and unrealized value.

⁶ "Year to Year Growth" compares the value increase (decrease) between each fund's investments from the third quarterly report of 2016 to the third quarterly report of 2017.

CENTERS OF INNOVATION

In June 2012, the Centers of Innovation (COI) program was established by Public Act 221 of 2012. The program's goals are to accelerate the commercialization of innovative technologies in Michigan through the development of partnerships between the private sector, university and national labs, non-profit and government entities. It is intended to help stimulate the development of innovative technology clusters in areas where the state has competitive advantages in natural resources, workforce, supply chain, intellectual capital and other assets.

The MSF board allocated \$7 million to the program and named the MEDC as the COI program center's

manager. In August 2012, the MSF began accepting applications for the COI program. In September 2012, the MSF approved one grant award for a period of five years.

Public Act 503 of 2014 amended the legislative reporting requirements of the Michigan Strategic Fund (MSF) Act. Awardees that had an executed agreement with the MSF prior to January 14, 2015 (the effective date of Public Act 503 of 2014), have contractual reporting obligations that are based on previous MSF Act reporting requirements. Accordingly, the report for this program includes metrics as required under the agreement between the awardee and the MSF.

CENTERS OF INNOVATION Progress reporting as of September 30, 2017

Entity receiving funding	Municipality	County	Type of funding and award status	Award date	Award amount	Amount disbursed	Projected private investment ¹	Total actual private investment ²	Projected jobs ¹	Current direct jobs ²
SRI International	Plymouth	Wayne	Grant: Active	09/27/12	\$5,000,000	\$4,500,000 ³	\$8,000,000	\$170,000	14	13.0
TOTAL					\$5,000,000	\$4,500,000	\$8,000,000	\$170,000	14	13.0

¹ This figure was taken from the grantee's COI proposal.

² This figure is self-reported by the entity receiving funding in progress reports that are submitted to the MEDC; it is cumulative to date over the life of the grant.

³ This amount was underreported last year due to a clerical oversight. The total amount disbursed should have totaled \$4,500,000 and not \$2,500,000. No disbursements have been released during the 2017 fiscal reporting year.

COMPETITIVE EDGE TECHNOLOGY GRANTS AND LOANS DETERMINED BY COMMERCIALIZATION BOARD

The purpose of this program was to encourage the development of competitive edge technologies in the state. The Strategic Economic Investment and Commercialization (SEIC) board established a competitive process to award grants and loans to organizations that research or commercialize products, processes or services for the four competitive edge technology sectors of life sciences technology; advanced automotive, manufacturing and materials technology; homeland security and defense technology; or alternative energy technology and for infrastructure grants related to those technology sectors. In 2006, the SEIC board awarded grants and loans for commercialization activities related to bringing a new product to market and commercialization support services for activities that assist

companies bringing a product to market. Grants and loans under this program are in the monitoring stage only. No new awards have been made since 2007.

The SEIC board was abolished by Executive Order 2010-8 and all powers and duties of the SEIC board were transferred to the Michigan Strategic Fund (MSF). Companies with multiple incentives are only required to report once and will show identical numbers for each program where they received an award. All awards that are expired, paid off, written off, withdrawn, rescinded or otherwise closed will be removed from future reports. At the time of this report, the total loan amount awarded to active companies under this program is \$16,605,240; money, revenue or property returned through September 30, 2017, is \$4,336,333 for the companies listed

below. Due to a modification to the reporting process, there will be some variations from prior years' reporting.

Public Act 503 of 2014 amended the legislative reporting requirements of the Michigan Strategic Fund (MSF) Act. Awardees that had an executed agreement with the MSF prior to January 14, 2015 (the effective date of Public Act 503 of 2014), have contractual reporting obligations that are based on previous MSF Act reporting requirements. Accordingly, the report for this program includes metrics as required under the agreement between the awardee and the MSF.

COMPETITIVE EDGE TECHNOLOGY GRANTS AND LOANS DETERMINED BY COMMERCIALIZATION BOARD For the period 10/01/2006-09/30/2017

Entity receiving funding	Type of funding and award status	Award date	Award amount	Amount rescinded, withdrawn or reduced ¹	Money, revenue or property returned	Initial funds leveraged ²	New funds leveraged ³	New patents, copyrights & trademarks applied for ³	New patents, copyrights & trademarks issued ³	New start-up companies ³	Projected new job growth ²	Current FTEs ³	Number of new licensing agreements ³			Products commercialized ³
													Total agreements in ⁴	Total agreements out ⁵	With MI-based companies	
Everist Genomics Inc. ⁸	Loan	09/06/06	\$1,569,999	\$0	\$601,043	\$382,998	\$9,067,000	48	11	0	10	6.0	2	4	1	14
Evigia Systems Inc.	Loan: In Forbearance	10/16/06	\$1,736,300	\$0	\$0	\$6,330,899	\$10,834,862	16	15	0	5	8.0	2	0	0	16
Integrated Sensing Systems Inc.	Loan: Converted	09/06/06	\$974,999	\$0	\$0	\$975,000	\$21,010,290	18	31	0	738	17.0	0	2	0	2
KTM Industries Inc.	Loan: Paid Off/Partially Converted	09/06/06	\$2,011,185	\$0	\$3,356,010	\$3,649,600	\$7,460,384	1	0	0	66	26.0	0	1	0	5
NanoBio Corporation	Loan: Partially Converted	09/06/06	\$2,377,526	\$0	\$0	\$5,194,828	\$150,905,172	38	17	0	2	15.0	0	1	0	0
ProNAi Therapeutics Inc. ⁶	Loan: Converted	09/06/06	\$3,297,826	\$0	\$0	\$6,464,090	\$88,925,144	1	4	0	20	5.0	2	0	0	0
Sonetics Ultrasound Inc.*	Loan: Converted	09/06/06	\$1,214,682	\$0	\$0	\$1,116,273	\$2,637,466	11	5	0	1	1.0	0	0	0	0
Tellurex Corporation	Loan: Converted	06/06/06	\$1,263,950	\$0	\$62,210	\$0	\$653,030	4	5	0	20	10.0	0	0	0	5
Translume Inc.	Loan: Conversion Pending	09/06/06	\$1,650,510	\$0	\$0	\$499,100	\$8,486,418	8	17	0	38	6.0	1	0	1	6
XB TransMed Solutions LLC	Loan	09/06/06	\$508,263	\$123,263	\$317,070	\$594,744	\$20,023,623	2	2	0	4	0.0	3	4	0	4
CURRENT OUTSTANDING⁷			\$16,605,240	\$123,263	\$4,336,333	\$25,207,532	\$320,003,389	147	107	0	904	94.0	10	12	2	52

¹ This column represents awards that were rescinded by the MSF, requests for funding that were withdrawn by the company, or the amount by which an original award amount was later reduced. These funds were reallocated for use in accordance with the MSF Act.

² These figures are taken from the original proposals submitted to the Michigan Economic Development Corporation (MEDC) by the entities that received funds.

³ These figures are taken from the progress reports submitted to the MEDC by the entities that received funds.

⁴ Licensing Agreements In: Licensing agreements for the project/company to acquire technology from a third party.

⁵ Licensing Agreements Out: Licensing agreements generated by intellectual property from the project/company to a third party.

⁶ ProNAi Therapeutics Inc. filed its initial public offering (IPO) in July 2015. The company is no longer obligated to provide progress reports to the MSF as a result of the IPO.

The figures shown for this company represent activity through September 30, 2014.

⁷ Totals in this row represent the totals for the remaining active companies.

⁸ The information for Everist Genomics represented data self-reported by the company through September 30, 2016. The company has no additional reporting obligations under its current agreement with the MSF.

*Company failed to submit progress report by due date. Figures represent previously reported information.

COMPETITIVE EDGE TECHNOLOGY GRANTS AND LOANS DETERMINED BY COMMERCIALIZATION BOARD *continued*

The purpose of this program was to encourage the development of competitive edge technologies in the state. The Strategic Economic Investment and Commercialization (SEIC) board established a competitive process to award grants and loans to organizations that research or commercialize products, processes or services for the four competitive edge technology sectors of life sciences technology; advanced automotive, manufacturing and materials technology; homeland security and defense technology; or alternative energy technology and for infrastructure grants related to those technology sectors. In 2008, the SEIC board awarded grants and loans for commercialization activities related to bringing a new

product to market and commercialization support services for activities that assist companies bringing a product to market. Loans for this program are in the monitoring stage only. No new awards have been made under this program since 2009.

The SEIC board was abolished by Executive Order 2010-8 and all powers and duties of the SEIC board were transferred to the Michigan Strategic Fund (MSF). Companies with multiple incentives are only required to report once and will show identical numbers for each program where they received an award. All awards that are expired, paid off, written off or otherwise closed will be removed from future reports. At the time of this report, the total amount awarded to active companies

under this program is \$15,992,330; money, revenue or property returned through September 30, 2017, is \$193,035 for the companies listed below. Due to a modification to the reporting process, there will be some variations from prior years' reporting.

Public Act 503 of 2014 amended the legislative reporting requirements of the Michigan Strategic Fund (MSF) Act. Awardees that had an executed agreement with the MSF prior to January 14, 2015 (the effective date of Public Act 503 of 2014), have contractual reporting obligations that are based on previous MSF Act reporting requirements. Accordingly, the report for this program includes metrics as required under the agreement between the awardee and the MSF.

COMPETITIVE EDGE TECHNOLOGY GRANTS AND LOANS DETERMINED BY COMMERCIALIZATION BOARD
For the period 10/01/2009-09/30/2017

Entity receiving funding	Type of funding and award status	Award date	Award amount	Amount rescinded, withdrawn or reduced ¹	Money, revenue or property returned	Initial funds leveraged ²	New funds leveraged ³	New patents, copyrights & trademarks applied for ³	New patents, copyrights & trademarks issued ³	New start-up companies ³	Projected new job growth ²	Current FTEs ³	Number of new licensing agreements ³			Products commercialized ³
													Total agreements in ⁴	Total agreements out ⁵	With MI-based companies	
Arbor Photonics Inc. ⁶	Loan: Converted	10/08/08	\$1,502,000	\$0	\$0	\$1,515,000	\$1,100,000	0	0	0	136	0	0	0	0	1
Critical Signal Technologies Inc.*	Loan: Converted	10/08/08	\$2,000,000	\$0	\$0	\$6,599,999	\$77,033,262	19	14	0	366	139	0	0	0	0
CytoPherx Inc. fka Nephron Inc.*	Loan: Converted	02/15/18	\$2,000,000	\$0	\$193,035	\$2,000,000	\$74,368,744	2	0	0	200	2	0	0	0	0
Limo-Reid Inc. dba NRG Dynamix ⁷ *	Loan: Converted	10/08/08	\$3,352,704	\$0	\$0	\$11,000,000	\$8,100,000	0	0	0	0	0	0	0	0	0
Metabolic Solutions Development Company	Loan: Converted	10/08/08	\$2,450,000	\$0	\$0	\$10,000,000	\$62,363,181	9	9	1	113	0	1	1	1	0
Nanocerox Inc.	Loan: Converted	10/08/08	\$1,050,000	\$0	\$0	\$1,057,300	\$14,125,380	0	0	0	25	3	0	0	0	1
Pixel Velocity Incorporated	Loan: Partially converted	10/08/08	\$1,808,645	\$0	\$0	\$2,000,000	\$23,094,994	21	10	1	36	11	2	0	0	3
Vestaron Corporation	Loan: Converted	03/28/09	\$1,828,981	\$0	\$0	\$5,625,000	\$38,588,904	20	10	2	18	16	0	0	0	0
CURRENT OUTSTANDING⁸			\$15,992,330	\$0	\$193,035	\$39,797,299	\$298,774,465	71	43	4	894	171	3	1	1	5

1 This column represents awards that were rescinded by the MSF, requests for funding that were withdrawn by the company, or the amount by which an original award amount was later reduced. These funds were reallocated for use in accordance with the MSF Act.
2 These figures are taken from the original proposals submitted to the MEDC by the entities that received funds.
3 These figures are taken from the progress reports submitted to the MEDC by the entities that received funds.
4 Licensing Agreements In: Licensing agreements for the project/company to acquire technology from a third party.
5 Licensing Agreements Out: Licensing agreements generated by intellectual property from the project/company to a third party.
6 Arbor Photonics Inc. merged with NP Acquisition Corp., and nLIGHT Photonics Corporation on November 26, 2012. As a result of the merger, Arbor Photonics became a wholly owned subsidiary of nLIGHT Photonics Corporation. Coincident with the merger, the total indebtedness owed by Arbor Photonics Inc. to the MSF was converted into shares of nLIGHT Photonics Corporation common stock.
7 Limo-Reid was acquired by NRG Enterprises Inc. through an Asset Purchase Agreement dated June 20, 2014. Coincident with the effectiveness of the Asset Purchase Agreement, the total outstanding indebtedness owed by Limo-Reid to the MSF was converted into shares of NRG Enterprises Inc. Class B Common Stock. NRG Enterprises Inc. provides the information contained in this report.
8 Totals in this row represent the totals for the remaining active companies.
* Company failed to submit progress report by due date. Figures represent previously reported information.

PURE MICHIGAN VENTURE DEVELOPMENT FUND

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 \$9 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, 2017, these funds have leveraged an additional \$556.8 million from other private investors and have made investments into 44 early-stage Michigan companies.

New FY 2017 Michigan investments include:

- **Akadeum Life Sciences** offers a groundbreaking new cell separation method by using buoyant microbubbles.
- **Autobooks** is the first fully integrated payments and accounting platform for business, delivered through online banking.
- **FarmLogs'** platform exposes critical operational data insights to more than one in three U.S. row crop farmers.
- **Lunar Wireless**, the only carrier on the market to offer a mobile data plan with no monthly fees.
- **May Mobility** develops autonomous vehicles from the chassis up with a focus on system level safety design.

- **Quikly** is a marketing platform helping retailers and brands drive traffic and sales over a short period of time.
- **Detroit Labs** builds web, iOS, and Android applications for start ups and companies in the U.S.
- **StockX** is a platform for buying and selling authentic sneakers.
- **Nutshell** is a CRM with real-time feeds, native Android and iOS apps, and powerful reporting.
- **Celsee Diagnostics** is an innovator of cutting-edge products in the emerging liquid-biopsy field.
- **PeachWorks** developed restaurant management software that integrates seamlessly with a point of sale to handle employee scheduling, inventory management, reporting, and more, with an open application program interface.
- **Change Dynamix** offers insight making security easier by uncovering cyber breaches, threats in actions, resources in use, and data at risk.
- **Workit Health** created the world's first online addiction care platform.

Public Act 503 of 2014 amended the legislative reporting requirements of the Michigan Strategic Fund (MSF) Act. Awardees that had an executed agreement with the MSF prior to January 14, 2015 (the effective date of Public Act 503 of 2014), have contractual reporting obligations that are based on previous MSF act reporting requirements. Accordingly, the report for this program includes metrics as required under the agreement between the awardee and the MSF.

PMVDF AWARDS As of September 30, 2017

Entity receiving funding	Municipality	County	Type of funding	Amount committed	Capital called for investment ¹	Initial and additional private funds leveraged ²	New private funds leveraged ³	New companies invested in	Jobs created/retained in MI ⁴
Michigan eLab	Ann Arbor	Washtenaw	Venture capital	\$2,250,000	\$1,850,000	\$20,250,000	\$58,854,937	6	105
Resonant Venture Partners	Ann Arbor	Washtenaw	Venture capital	\$2,250,000	\$2,068,371	\$8,250,000	\$141,549,947	5	302
Detroit Venture Partners	Detroit	Wayne	Venture capital	\$2,250,000	\$1,699,173	\$53,010,521	\$108,388,954	21	123
Detroit Innovate Fund	Detroit	Wayne	Venture capital	\$2,250,000	\$750,000	\$6,616,162	\$159,891,546	12	123
TOTAL				\$9,000,000	\$6,367,544	\$88,126,683	\$468,685,384	44	653

¹ 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.

² Total additional private investment into funds by other limited partners.

³ Amount invested into underlying portfolio companies (in Michigan) by other venture capital funds.

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

PMVDF AWARDS Total as of September 30, 2017

Entity receiving funding	Type of funding	Award date	Award amount	Capital called for investment	Amount rescinded, withdrawn or reduced ¹	Money, revenue, or property returned	Initial and additional private funds leveraged ²	New private funds leveraged ³	New patents, copyrights & trademarks applied for ⁴	New patents, copyrights & trademarks issued ⁴	New start-up companies ⁴	Projected new job growth ⁴	Current FTEs; net jobs ⁴	Number of new licensing agreements ⁴			Products commercialized ⁴
														Total agreements in ⁵	Total agreements out ⁶	With Mich-based companies	
Michigan eLab	Venture capital	09/12/13	\$2,250,000	\$1,850,000	\$0	\$0	\$20,250,000	\$58,854,937	6	4	6	26	135	52	0	15	7
Resonant Venture Partners	Venture capital	07/12/13	\$2,250,000	\$2,068,371	\$0	\$280,820	\$8,250,000	\$141,549,947	9	10	5	295	377	0	0	0	9
Detroit Venture Partners	Venture capital	01/01/13	\$2,250,000	\$1,699,173	\$0	\$470,273	\$53,010,521	\$108,388,954	0	0	21	88	488	0	0	0	5
Detroit Innovate Fund	Venture capital	09/15/15	\$2,250,000	\$750,000	\$0	\$0	\$6,616,162	\$159,891,546	0	0	12	60	229	5	7	0	21
TOTAL			\$9,000,000	\$6,367,544	\$0	\$751,093	\$88,126,683	\$468,685,384	15	14	44	469	1229	57	7	15	42

¹ This column represents awards that were rescinded by the MSF, requests for funding that were withdrawn by the company, or the amount by which an original award amount was later reduced. These funds were reallocated for use in accordance with the MSF Act.

² Total additional private investment into funds by other limited partners.

³ Amount invested into underlying portfolio companies (in Michigan) by other venture capital funds.

⁴ These figures are taken from the progress reports submitted to the MSF by the entities that received funds.

⁵ Licensing Agreements In: Licensing agreements for the project/company to acquire technology from a third party.

⁶ Licensing Agreements Out: Licensing agreements generated by intellectual property from the project/company to a third party.

PURE MICHIGAN VENTURE MATCH FUND

Under the umbrella of the 21st Century Jobs Fund Initiative, the MSF board has been given the opportunity to foster the growth of innovative companies with the potential for high growth in Michigan by investing in the most promising, nationally competitive, commercialization opportunities. The program objective 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.

The Strategic Economic Investment and Commercialization (SEIC) board was abolished by Executive Order 2010-8 and all powers and duties of the SEIC board were transferred to the MSF. The companies listed below are only required to report once. Companies with multiple incentives will show identical numbers for each program where they received an award. All awards that are expired, paid off, written

off or otherwise closed will be removed from future reports. At the time of this report, the total amount awarded to companies under this program is \$4,523,499; money, revenue or property returned through September 30, 2017, is \$1,840,157 for the companies listed below. Due to a modification to the reporting process, there will be some variations from prior years' reporting.

On March 28, 2012, the MSF board approved the creation and operation of the Pure Michigan Venture Match Fund (PMVMF). At its August 28, 2013, meeting, the MSF board authorized that companies which previously received an award under the PMVMF may apply for "Follow-On" or "Catch-Up" funding under the PMVMF. Under MCL 125.2088k(3)(a), which was effective May 30, 2012, initial PMVMF evaluations may be performed by a joint evaluation committee (JEC). To that end,

the MSF board delegated to the MSF fund manager the authority to approve PMVMF awards, including "Follow-On" and "Catch-Up" awards, upon the recommendation of a JEC appointed by the MSF fund manager.

Public Act 503 of 2014 amended the legislative reporting requirements of the Michigan Strategic Fund (MSF) Act. Awardees that had an executed agreement with the MSF prior to January 14, 2015 (the effective date of Public Act 503 of 2014), have contractual reporting obligations that are based on previous MSF Act reporting requirements. Accordingly, the report for this program includes metrics as required under the agreement between the awardee and the MSF.

PURE MICHIGAN VENTURE MATCH FUND For the period 10/01/2012-09/30/2017

Entity receiving funding	Type of funding	Award date	Award amount	Amount rescinded, withdrawn or reduced ¹	Money, revenue, or property returned	Initial funds leveraged ²	Follow-on funding ³	New patents, copyrights & trademarks applied for ³	New patents, copyrights & trademarks issued ³	New start-up companies ³	Projected new job growth	Current FTEs ³	Number of new licensing agreements ³			Products commercialized ³
													Total agreements in ⁴	Total agreements out ⁵	With Mich-based companies	
Amplifinity (Urefer Inc.) ⁶	Equity	12/06/12	\$375,000	\$0	\$0	\$1,125,677	\$9,660,437	0	0	0	0	73.0	0	12	0	1
		01/28/14	\$125,000													
		07/22/14	\$286,000													
Gema Diagnostics Inc. ⁷	Equity: Written off	03/05/13	\$500,000	\$0	\$0	\$1,000,000	\$1,212,500	0	0	0	0	0.0	0	0	0	0
Knew Deal Inc. ⁸	Equity	02/13/13	\$499,999	\$0	\$0	\$1,439,922	\$775,000	1	0	0	0	16.0	0	0	0	4
		07/08/14	\$187,500													
		12/12/14	\$200,000													
nanoRETE Inc. ⁷	Equity	12/10/12	\$500,000	\$0	\$0	\$750,000	\$750,000	3	3	0	0	8.0	0	0	0	0
Tissue Regeneration Systems Inc. ⁹	Equity	02/01/13	\$500,000	\$0	\$593,973	\$1,500,000	\$6,122,523	8	4	0	0	19.0	2	3	1	0
		08/06/14	\$500,000													
Larky Inc.	Equity	04/30/14	\$500,000	\$0	\$0	\$500,000	\$1,275,700	2	2	1	20	13.0	0	0	0	2
RetroSense Therapeutics ¹⁰	Equity: Ended	12/23/14	\$350,000	\$0	\$1,246,185	\$700,000	\$0	0	1	0	0	0.0	0	0	0	0
TOTAL			\$4,523,499	\$0	\$1,840,157	\$7,015,599	\$19,796,160	14	10	1	20	129	2	15	1	7

¹ This column represents awards that were rescinded by the MSF, requests for funding that were withdrawn by the company, or the amount by which an original award amount was later reduced. These funds may be reallocated for use in accordance with the MSF Act.

² These figures are taken from the original proposals submitted to the MEDC by the entities that received funds.

³ Follow-on funding includes SBIR/STTR/other federal grants, angel fund investments, owner investments, venture capital invested, bank/loans and sales revenue. These figures are self-reported by the program administrators in semi-annual progress reports that are submitted to the MEDC. These metrics are cumulative to date over the life of the grant.

⁴ Licensing Agreements In: Licensing agreements for the project/company to acquire technology from a third party.

⁵ Licensing Agreements Out: Licensing agreements generated by intellectual property from the project/company to a third party.

⁶ The company was approved for a PMVMF award in the amount of \$375,000 on December 12, 2012, a catch-up award in the amount of \$125,000 in the form of a convertible note on January 28, 2014, and a follow-on award in the amount of \$286,000 on July 22, 2014, to bring the total award amount to \$786,000. The catch-up award was converted on March 4, 2014.

⁷ The company has substantially ceased all operations.

⁸ The company was approved for a follow-on award under this program in the amount of \$187,500 on July 8, 2014, and another follow-on award under this program in the amount of \$200,000 on December 12, 2014, to bring the total award amount to \$887,499.

⁹ The company was approved for a follow-on award under this program in the amount of \$500,000 on August 6, 2014.

¹⁰ RetroSense Therapeutics was acquired by Allergen. The MSF realized a return of \$1,246,185 from its equity stake in the company.

RETENTION OF PFIZER ASSETS: COMPANY FORMATION AND GROWTH FUND LOANS

All Company Formation and Growth Fund (CFGF) awards are in the form of loans to be repaid to the Michigan Strategic Fund (MSF). The loans typically have a grace period of five years from the date the loan agreement was executed. After this grace period has ended, accrued interest is capitalized and loan repayment begins. Since the first loans were executed at the end of 2007, repayment to the MSF was scheduled to begin in 2012 or later. Loans under this program are in the monitoring stage only. No new awards have been made since 2010.

Companies with multiple incentives are only required to report once and will show identical numbers for each program where they received an award. All awards that are expired, paid off, written off, withdrawn, rescinded or otherwise closed will be removed from future reports. At the time of this report, the total amount awarded to active companies under this program is \$2,650,000; money, revenue, or property returned through September 30, 2017, is \$900,543 for the companies listed below. Due to a modification to the reporting process, there will be some variations from

prior years' reporting.

Public Act 503 of 2014 amended the legislative reporting requirements of the Michigan Strategic Fund (MSF) Act. Awardees that had an executed agreement with the MSF prior to January 14, 2015 (the effective date of Public Act 503 of 2014), have contractual reporting obligations that are based on previous MSF Act reporting requirements. Accordingly, the report for this program includes metrics as required under the agreement between the awardee and the MSF.

RETENTION OF PFIZER ASSETS: COMPANY FORMATION AND GROWTH FUND LOANS For the period 10/01/2008-09/30/2017

Entity receiving funding	Type of funding and award status	Award date	Award amount	Amount rescinded, withdrawn or reduced ¹	Money, revenue, or property returned	New funds leveraged ²	New patents, copyrights & trademarks applied for ²	New patents, copyrights & trademarks issued ²	New start-up companies ²	Projected new job growth ³	Current FTEs ²	Number of new licensing agreements ²			Products commercialized ²
												Total agreements in ⁴	Total agreements out ⁵	With Mich-based companies	
Armune BioScience Inc. ¹²	Loan: Sold	11/28/07	\$100,000	\$0	\$0	\$7,143,000	16	24	0	2	7	2	1	1	1
Emiliem Inc.*	Loan	11/28/07	\$250,000	\$125,000	\$44,685	\$52,000	2	0	1	5	4	0	0	0	2
International Discovery Sourcing Consultants	Loan: Paid off	01/23/08	\$100,000	\$0	\$97,740	\$915,000	0	0	0	2	3	0	0	0	0
JIVA Pharma Inc.*	Loan	01/23/08	\$250,000	\$0	\$237,087	\$1,450,000	28	12	3	5	1	0	0	0	3
Kallexsyn Inc. ⁶	Loan: Paid off	11/28/07	\$350,000	\$100,000	\$385,810	\$1,666,224	0	0	0	10	29	0	0	0	0
	Loan	10/28/09	\$150,000												
Metabolic Solutions Development Company ⁹	Loan	06/24/09	\$100,000	\$0	\$58,277	\$58,242,749	6	6	1	5	5	1	1	1	0
MuciMed Inc.	Loan	11/28/07	\$50,000	\$0	\$0	\$784,646	4	3	0	1	0	1	0	0	0
Phrixus Pharmaceuticals	Loan	11/28/07	\$350,000	\$0	\$23,719	\$5,006,065	0	1	0	7	1	1	1	0	0
ProNAi Therapeutics Inc. ⁷	Loan: Converted	11/28/07	\$400,000	\$0	\$0	\$88,925,144	1	4	0	8	5	2	0	0	0
Empirical Bioscience Inc. fka Syzygy Biotech Solutions LLC ¹¹	Loan: Paid off	08/25/10	\$100,000	\$0	\$12,235	\$880,000	2	0	1	2	7	0	0	0	17
Ventis LLC*	Loan	08/25/10	\$50,000	\$0	\$22,252	\$450,001	1	1	1	1	2	0	0	0	0
Vestaron Corporation ⁶	Loan: Converted	11/28/07	\$50,000	\$100,000	\$0	\$20,526,900	24	11	0	4	15	0	0	0	0
		01/27/10	\$150,000												
Zoltan Laboratories LLC ⁸	Loan	01/23/08	\$200,000	\$0	\$18,737	\$277,536	0	0	0	4	0	0	0	0	0
CURRENT OUTSTANDING¹⁰			\$2,650,000	\$325,000	\$900,543	\$186,319,265	84	62	7	56	79	7	3	2	23

¹ This column represents awards that were rescinded by the MSF, requests for funding that were withdrawn by the company, or the amount by which an original award amount was later reduced. These funds were reallocated for use in accordance with the MSF Act.
² These figures are taken from the progress reports submitted to the MEDC by the entities that received funds.
³ These figures are taken from the original proposals submitted to the MEDC by the entities that received funds.
⁴ Licensing Agreements In: Licensing agreements for the project/company to acquire technology from a third party.
⁵ Licensing Agreements Out: Licensing agreements generated by intellectual property from the project/company to a third party.
⁶ Companies with multiple loans under this program show one row of combined numbers.
⁷ ProNAi Therapeutics Inc. filed its initial public offering (IPO) in July 2015. The company is no longer obligated to provide progress reports to the MSF as a result of the IPO. The figures shown for this company represent activity through September 30, 2014.
⁸ No metrics were reported because the company has left the state.
⁹ The MSF accepted \$2,739,42 and warrants for \$20,000 of the company's stock in full satisfaction of the debt. As such, the company has no additional reporting obligations under its Company Formation & Growth Fund Loan.
¹⁰ Totals in this row represent the totals for the remaining active companies.
¹¹ The company paid their loan off prior to the reporting due date, this information reflects previously submitted data.
¹² Subsequent to the reporting period, the company sold substantially all of its assets to a purchasing company in exchange for an initial payment of \$12,000,000 and milestone payments of up to an additional \$17,500,000. On January 24, 2018, the MSF received a distribution of \$35,050. This figure is not shown in the table above because this occurred outside the reporting period.
* Company failed to submit progress report by due date. Figures represent previously reported information.

JOBS FOR MICHIGAN INVESTMENT FUND: PERMANENT FUND

JOBS FOR MICHIGAN INVESTMENT FUND: PERMANENT FUND

As of September 30, 2017

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 09/30/16		\$243,775,950
Revenues to the Permanent Fund during FY 2017:		
21st Century loans and investment programs	\$29,323,383	
Common cash earnings ¹	\$1,178,835	
	\$30,502,218	
Total funds from inception to 09/30/2017		\$274,278,167
MSF Board approved commitments since Permanent Fund inception:		
Accelerator Fund Program		\$4,000,000
American Center for Mobility		\$32,000,000
Business Development Program		\$2,687,788
Capital Conduit Program		\$30,000,000
City of Trenton/McLouth Steel		\$3,200,000
Community Revitalization Program		\$56,523,939
Michigan Community Capital		\$10,000,000
Michigan Supplier Diversification Fund		\$53,483,508
Pure Michigan Venture Development Fund		\$9,000,000
Pure Michigan Venture Match Fund		\$6,340,581
Small Business Capital Access Program		\$500,000
Water Pipeline-Installment Purchase Contract		\$3,500,000
UP Broadband/Northern Michigan University		\$6,500,000
Completed Commitments		\$17,147,052
		\$234,882,868
Available funds at 09/30/17		\$39,395,299
<i>1 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.</i>		

MICHIGAN STRATEGIC FUND ACTIVITIES: SECTION 88b(2)(c)

Pursuant to Section 88b(2)(c) of the Michigan Strategic Fund Act, money transferred or appropriated by law to the Michigan Strategic Fund for the purposes of carrying out Chapter 8A or Chapter 8C may be expended or invested by the Michigan Strategic Fund for the other programs or activities authorized under Chapter 8A, any other chapter of the act, or as provided in an appropriation act as long as those programs or activities provide for repayment for breach of the written agreement or the failure to meet measurable outcomes.

MICHIGAN STRATEGIC FUND ACTIVITIES: SECTION 88b(2)(c)
Fiscal year 2017: 10/01/2016-09/30/2017

Fiscal year approved	Awardee name	MSF approval date	Municipality	County	Incentive type	Award amount	Amount disbursed	Incentive status	Term of incentive
2014	Michigan Manufacturing Technology Center ¹	03/25/14	Plymouth	Wayne	Grant	\$5,630,000	\$5,630,000	Ended	04/01/14-09/30/16
2015	Port of Monroe ²	09/22/15	Monroe	Monroe	Investment	\$3,000,000	\$3,000,000	Monitoring	02/04/16-12/31/17
2016	Invenergy Thermal Development LLC ³	12/15/15	Richmond Twp.	Marquette	Grant	\$500,000	\$500,000	Monitoring	04/19/16-12/31/17
	Michigan-China Business Development Group dba Michigan-China Innovation Center ⁴	03/22/16	Troy	Oakland	Grant	\$5,000,000	\$1,750,000	Monitoring	04/22/16-04/30/21
	RecoveryPark & RecoveryPark Farms Inc. ⁵	03/22/16	Detroit	Wayne	Grant	\$400,000	\$400,000	Monitoring	03/29/16-12/31/18
	Willow Run Arsenal of Democracy Land Holdings Limited Partnership ⁶	03/22/16 and 07/26/16	Ypsilanti	Washtenaw and small part in Wayne	Grant and investment	\$35,000,000	\$32,000,000	Monitoring	04/08/16-12/31/17 (Grant only)
	City of Flint ⁷	09/27/16	Flint	Genesee	Investment	\$3,000,000	\$0	Monitoring	N/A
2017	RecoveryPark & RecoveryPark Farms Inc. ⁵	10/25/16	Detroit	Wayne	Loan	\$1,000,000	\$750,000	Monitoring	03/01/17-03/30/22
	Michigan Manufacturing Technology Center ⁹	11/22/16	Plymouth	Wayne	Grant	\$4,250,000	\$2,125,000	Monitoring	11/01/16-10/31/18
	City of Dearborn ⁸	12/20/16	Dearborn	Wayne	Grant	\$3,000,000	\$3,000,000	Monitoring	04/19/17-12/31/18
	Flint & Genesee Chamber of Commerce ¹⁰	12/21/16	Flint	Genesee	Grant	\$550,000	\$0	Monitoring	02/22/17-12/31/19
	Michigan Community Capital ¹¹	02/28/17	Lansing	Ingham	Loan	\$10,000,000	\$4,000,000	Monitoring	06/30/17-07/01/40
	Northern Michigan University ¹²	03/28/17	Marquette	Marquette	Investment	\$6,500,000	\$0	Monitoring	06/15/16-12/31/32
	City of Trenton ¹³	06/27/17	Trenton	Wayne	Loan	\$3,200,000	\$0	Dismissed	N/A
	Evergreen Community Development Initiative ¹⁴	08/22/17	Flint	Genesee	Grant	\$300,000	\$150,000	Monitoring	09/01/17-09/30/20
	Michigan Technology Commercialization Corporation dba Michigan Research Institute ¹⁵	08/22/17	Ann Arbor	Washtenaw	Loan participation	\$1,525,000	\$1,525,000	Monitoring	See footnote
Cornerstone Alliance ¹⁶	09/26/17	Benton Harbor	Berrien	Grant	\$1,200,000	\$0	Commitment	12/08/17-12/31/21	

1 The Michigan Manufacturing Technology Center (MMTC) received an initial grant of up to \$1.38 million through the manufacturing services request for proposals in March 2014 for the purpose of providing support services to companies in advanced manufacturing and other related industries for an initial term of April 1, 2014, to September 30, 2014. On December 16, 2014, the MSF board allocated an additional \$2,125,000 in funding and extended the term to September 30, 2015. On November 24, 2015, the MSF board allocated \$2,125,000 in additional funding and extended the term of the grant to September 30, 2016.

2 The Port of Monroe received an investment of \$3,000,000 for the purpose of revitalizing the commercial harbor area located on Lake Erie in the city of Monroe.

3 Invenergy Thermal Development LLC received a grant of up to \$500,000 to offset the costs related to the development of a combined heat and power cogeneration facility to supply process steam and power at the Cliffs Natural Resources Mining Complex in Palmer, Michigan. The MSF approved an amendment to the grant on December 20, 2016, to reduce the required investment from \$1,385,745 to \$567,200 and remove a provision that prohibited any portion of the required investment from being returned to the company.

4 The Michigan-China Innovation Center received a grant of up to \$5,000,000 to support start-up costs and capital needs of the Michigan-China Innovation Center.

5 RecoveryPark Farms Inc. received a grant of up to \$400,000 and a loan of \$1,000,000 to serve as bridge financing for RecoveryPark and RecoveryPark Farms to support acquisition and development of 105 acres of land on the east side of Detroit for the growth and sale of branded specialty herbs and produce to local restaurants for farm-to-table sourcing while also providing sustainable jobs to individuals with barriers to employment. On November 30, 2017, RecoveryPark and RecoveryPark Farms Inc. was placed in default of their loan agreement.

6 On March 22, 2016, the Willow Run Arsenal of Democracy Land Holdings Limited Partnership received an award of \$3,000,000, consisting of \$2,999,900 in the form of a grant and \$100 in the form of an equity

investment. The grant funds were intended to pay environmental, consultant and other professional due-diligence and property acquisition costs and to support the start-up costs for the American Center for Mobility's Connected and Automated Vehicle (CAV) test facility at Willow Run. The equity investment was necessary to form the limited partnership. On July 26, 2016, the MSF board approved an additional \$17,000,000 to the limited partnership, and on April 25, 2017, the MSF board approved an additional \$15,000,000 to the limited partnership, in each case to facilitate the final design, construction costs and operations for the completion of Phase 1A of the CAV test facility. The term of the limited partnership is perpetual unless terminated and dissolved in accordance with the terms of the limited partnership agreement.

7 City of Flint received an investment of up to \$3,000,000 to finance the acquisition, construction and installation of a water pipeline to connect the city's water treatment plant to the Karegnondi Water Authority's water supply system. The final agreement has not been executed between the MSF and City of Flint.

8 City of Dearborn received grant of up to \$3,000,000 toward financing construction of a parking deck.

9 MMTC received an initial grant of \$2,125,000 for the purpose of providing matchmaking assistance in support of the Pure Michigan Business Connect initiative, consulting and training related to process improvement and efficiency, and business outreach and support services for business development efforts for an initial term of November 1, 2016, to October 31, 2017. On September 26, 2017, the MSF board allocated an additional \$2,125,000 in funding and extended the term to October 31, 2018.

10 Flint & Genesee Chamber of Commerce received a grant of up to \$550,000 to use in its Flint Grocer Improvement Grant Program to facilitate financial support to eligible grocers.

11 Michigan Community Capital will use the loan to purchase interests in project entities engaged in developing Michigan real estate projects targeted at residential rentals with affordable housing components.

12 Northern Michigan University (NMU) received the investment to reimburse for certain fees, costs, and expenses to build out the NMU Educational Access Network, a high-speed broadband service across Michigan's Upper Peninsula.

13 City of Trenton received a loan of up to \$3,200,000 for the city's costs, fees and expenses arising out of the acquisition of, and environmental due diligence activities for the former McLouth Steel site. No final documents were executed between the MSF and the city. Subsequent to approval by the MSF board, the city declined to exercise its option to purchase the McLouth site. The loan has been dismissed.

14 The Evergreen Community Development Initiative received a grant of up to \$300,000 from the MSF to support its literacy center, which includes a complete virtual library, computer laboratory, and dedicated literacy coaches with a curriculum designed to increase adult literacy and job readiness. The Michigan Department of Treasury provided the funds to the MSF pursuant to a memorandum of understanding.

15 The Michigan Technology Commercialization Center dba the Michigan Research Institute (MRI) received a loan participation award toward the purchase of real property and working capital in support of MRI's start-up incubator operations. Under this transaction, the MSF participated in the amount of \$1,525,000 on a loan of \$3,386,150 provided by Level One Bank. The loan is amortized over 240 months, with monthly payments split between the lender and the MSF in the amounts of \$11,684.02 and \$7,013.39, respectively. Loan payments began on November 1, 2017.

16 Cornerstone Alliance received a grant of up to \$1,200,000 to collaborate with Whirlpool Corporation to make improvements to its St. Joseph Technology Center by developing and constructing a 200-foot pedestrian bridge to connect the city of St. Joseph and the city of Benton Harbor. The agreement has not yet been executed.

MICHIGAN STRATEGIC FUND

FISCAL YEAR 2017 WORK PROJECT SPENDING				
Total Work Project Expenditures in FY 2017 (multiple appropriation years)			\$115,585,691	
WORK PROJECT BALANCES CARRIED INTO FISCAL YEAR 2018				
Appropriation title	Appropriation year	Work project balances carried into FY 2018	Amount committed to projects	Uncommitted balance of work project
Business Attraction & Community Revitalization	2014	\$31,711,193	\$30,984,614	\$726,579
Film Incentive Program	2014	\$2,000,000	\$0	\$2,000,000
TOTAL		\$33,711,193	\$30,984,614	\$2,726,579
Administrative Services	2015	\$99,510		\$99,510
Business Attraction & Community Revitalization	2015	\$79,893,800	\$76,384,632	\$3,509,168
Film Incentive Program	2015	\$2,000,000		\$2,000,000
Job Creation Services	2015	\$70,284		\$70,284
TOTAL		\$82,063,594	\$76,384,632	\$5,678,962
Business Attraction and Community Revitalization	2016	\$80,321,689	\$72,074,206	\$8,247,483
Community Ventures	2016	\$8,990,959	\$8,776,175	\$214,784
Entrepreneurship Eco-system	2016	\$6,804,524	\$4,081,346	\$2,723,178
Film Incentive Program	2016	\$1,513,691		\$1,513,691
TOTAL		\$97,630,863	\$84,931,728	\$12,699,136
Business Attraction & Community Revitalization	2017	\$89,279,515	\$86,525,345	\$2,754,170
Entrepreneurship Eco-system	2017	\$9,661,665	\$6,390,699	\$3,270,966
Protect and Grow	2017	\$1,906,401	\$902,836	\$1,003,565
Pure Michigan	2017	\$2,863,149	\$1,330,921	\$1,532,228
Special Grants	2017	\$4,160,170	\$4,160,170	\$0
TOTAL		\$107,870,899	\$99,309,970	\$8,560,929
GRAND TOTAL		\$321,276,549	\$291,610,944	\$29,665,606

Note: Of the \$321 million in work projects carried into FY 2018, \$291 million was committed to projects and \$29 million was uncommitted on 09/30/17.

MICHIGAN STRATEGIC FUND *continued*

MICHIGAN STRATEGIC FUND			
FY 2017 Special Legislative Grants: Detail by appropriation year			
Grant	FY 2017 beginning balance	Expenditures	Balance
AY 2017			
Charles H. Wright African American Museum	\$500,000	\$500,000	—
City of Albion, High Priority Capital Project	\$950,000	\$498,679	\$451,321
City of Wayne Recreation Complex	\$100,000	—	\$100,000
City of Westland Recreation Complex	\$100,000	\$100,000	—
Covenant Care	\$275,000	\$275,000	—
Detroit Collaborative Design Center	\$100,000	\$50,000	\$50,000
Grand Haven State Park Access Redevelopment	\$800,000	\$400,000	\$400,000
Grandmont Rosedale Development Corporation	\$50,000	\$50,000	—
City of Taylor— Heritage Park, Taylor repairs	\$95,000	\$47,500	\$47,500
Taylor School District-Kennedy High Greenhouse Renovation	\$30,000	\$15,000	\$15,000
Kent County Youth Agricultural Association: Youth Fair	\$2,500,000	\$1,250,000	\$1,250,000
Charter Township of Lowell: Park Improvements	\$2,500,000	\$1,250,000	\$1,250,000
Maggie Lee's Community Center	\$25,000	\$12,500	\$12,500
Cass Community Social Services/Mom's Place Women's Shelter	\$75,000	\$75,000	—
City of Muskegon Farmer's Market Incubator	\$200,000	\$100,000	\$100,000
Redford Union Chrome Books	\$100,000	\$98,331	\$1,669
Unmanned Aerial Drone Development	\$250,000	\$100,000	\$150,000
Van Andel Research Institute	\$1,000,000	\$350,000	\$650,000
Village of Athens: Water Tower	\$250,000	\$241,499	\$8,501
Kalamazoo Valley Community College, Healthy Living Campus	\$2,000,000	\$2,000,000	—
Kalamazoo Valley Community College, Healthy Living Campus	\$2,000,000	\$2,000,000	—
Grant to St. Louis Center	\$120,000	\$120,000	—
Dort Highway	\$3,300,000	\$1,500,000	\$1,800,000
Grand River Dredging	\$200,000	—	\$200,000
Ottawa County Road Project	\$386,000	—	\$386,000
Oakland County Road Paving Project	\$750,000	—	\$750,000
Gogebic County Flooding Emergency Infrastructure Improvements	\$1,000,000	—	\$1,000,000
City of Standish Water and Sewer System Improvement	\$1,700,000	—	\$1,700,000
Sub-total	\$21,356,000	\$11,033,509	\$10,322,491
AY 2016			
Lake Michigan College— Great Lakes Wine Institute	\$500,000	\$500,000	—
Greenacres–Woodward Community Radio Patrol	\$3,491	\$3,491	—
Northern Michigan UAV Consortium	\$100,000	\$50,000	\$50,000
Sub-total	\$603,491	\$553,491	\$50,000

MICHIGAN STRATEGIC FUND *continued*

MICHIGAN STRATEGIC FUND <i>continued</i>			
FY 2017 Special Legislative Grants: Detail by appropriation year			
Grant	FY 2017 beginning balance	Expenditures	Balance
AY 2015			
Van Andel Research Institute	\$154,124	\$154,124	—
DTMB/Fallen Police Officers' Memorial	\$1,181,115	—	\$1,181,115
MSHDA/SHPO for Heritage Restoration and Preservation Projects	\$600,000	—	\$600,000
G.E.D. Testing and Certification	\$489,838	\$85,890	\$403,948
Oakland Livingston Human Services Agency	\$25,581	\$25,581	—
Sub-total	\$2,450,658	\$265,595	\$2,185,063
TOTAL			
	\$24,410,149	\$11,852,595	\$12,557,554
<i>Note: The remaining balance includes funds committed to projects and funds carried forward to FY 2018 as work projects.</i>			

MICHIGAN ECONOMIC DEVELOPMENT CORPORATION

MICHIGAN ECONOMIC DEVELOPMENT CORPORATION			
FY 2017 Budget vs. Actual Expenditures			
EXPENDITURES	FY 2017 budget	Expenditures	Balance
Operational			
Salaries and other administrative costs	\$18,618,264	\$18,334,976	\$283,288
Sub-total: Operational	\$18,618,264	\$18,334,976	\$283,288
Programs and Projects by Core Focus			
Business Development	\$23,389,692	\$21,600,729	\$1,788,963
Central administration	\$2,299,438	\$2,214,094	\$85,344
Community Vitality	\$2,695,133	\$1,130,386	\$1,564,747
Image	\$14,172,873	\$14,172,873	\$0
Sub-total: Programs and Projects	\$42,557,136	\$39,118,083	\$3,439,053
TOTAL EXPENDITURES	\$61,175,400	\$57,453,058	\$3,722,342
<i>Note: The entire balance was committed to projects at fiscal year end.</i>			
FY 2017 REVENUES		Actual revenues	
Corporate revenues			
Tribal gaming revenues		\$54,851,509	
Fees and investments		\$2,058,684	
TOTAL REVENUES		\$56,910,193	
<i>Note: The prior year revenues used to fund the FY 2017 MEDC budget are not included in the above revenue amounts.</i>			
FY 2017 YEAR END AVAILABLE		Fund balance	
Total fund balance		\$70,213,065	
Operating stabilization fund		(\$20,000,000)	
Building sinking fund		(\$1,750,000)	
Strategic projects reserve		(\$19,500,000)	
TOTAL FUND BALANCE AVAILABLE		\$28,963,065	

MICHIGAN STRATEGIC FUND

MICHIGAN STRATEGIC FUND					
FY 2017 & AY 2017 Budget vs. Actual Expenditures					
Appropriation	Core focus	Appropriation	Budget	Expenditures	Balance
Administrative Services		\$5,743,600			
	Central Administration		\$5,743,600	\$4,611,022	\$1,132,578
Job Creation Services		\$22,198,400			
	Business Development		\$178,000	\$177,718	\$282
	Central Administration		\$21,714,400	\$16,046,477	\$5,667,923
	Community Vitality		\$306,000	\$305,851	\$149
Pure Michigan		\$34,000,000			
	Central Administration		\$1,360,000	\$547,023	\$812,977
	Image		\$32,640,000	\$30,589,827	\$2,050,173
Entrepreneurship Eco-System		\$19,400,000			
	Central Administration		\$776,000	\$84,958	\$691,042
	Business Development		\$17,654,000	\$8,842,619	\$8,811,381
	Image		\$970,000	\$810,759	\$159,241
Business Attraction and Community Revitalization		\$115,499,900			
	Central Administration		\$4,619,996	\$2,727,318	\$1,892,678
	Business Development		\$68,704,909	\$10,912,682	\$57,792,227
	Community Vitality		\$36,400,000	\$6,858,400	\$29,541,600
	Image		\$5,774,995	\$5,721,985	\$53,010
Community Development Block Grant*		\$47,000,000			
	Community Vitality		\$29,743,500	\$28,926,545	\$816,955
Arts and Cultural Program		\$10,150,000			
	Community Vitality		\$10,179,650	\$8,884,858	\$1,294,792
Community College Skilled Trades Equipment Program***		\$4,600,000			
	Legislatively Directed		\$28,600,000	\$28,524,289	\$75,711
Facility for Rare Isotope Beams		\$7,300,000			
	Legislatively Directed		\$7,300,000	\$7,300,000	\$0
Protect and Grow		\$3,000,000			
	Business Development		\$3,000,000	\$1,093,599	\$1,906,401
Special grants		\$19,336,000			
	Legislatively Directed		\$19,336,000	\$8,913,509	\$10,422,491
Kalamazoo Valley Community College–Health Living Campus		\$2,000,000			
	Legislatively Directed		\$2,000,000	\$2,000,000	\$0
Grant to St. Louis Center		\$120,000			
	Legislatively Directed		\$120,000	\$120,000	\$0
State Small Business Credit Initiative (SSBCI)**		\$0			
	Business Development		\$8,500,000	\$8,204,655	\$295,345
	Central Administration		\$400,000	\$324,019	\$75,981

MICHIGAN STRATEGIC FUND *continued*

MICHIGAN STRATEGIC FUND <i>continued</i> FY 2017 & AY 2017 Budget vs. Actual Expenditures					
Appropriation	Core focus	Appropriation	Budget	Expenditures	Balance
STEP Export Grant (federal)**		\$0			
	Business Development		\$820,000	\$820,000	\$0
Other Administrative**		\$0			
	Central Administration		\$470,000	\$460,868	\$9,132
Michigan Senate Offices Project****		\$0			
	Legislatively Directed		\$11,800,000	\$11,785,509	\$14,491
TOTALS		\$290,347,900	\$319,111,050	\$195,594,490	\$123,516,560
<p><i>*Budgeted amount reflects pass through grant funds received in the fiscal year.</i></p> <p><i>**Unappropriated funds</i></p> <p><i>*** Includes funds appropriated for debt service as well as unappropriated bond funds used for administrative costs and grants.</i></p> <p><i>**** Unappropriated bond funds used for renovation and relocation costs.</i></p> <p><i>Note: The remaining balance includes funds committed to projects and funds carried forward to fiscal year 2018 as AY 2017 work projects.</i></p>					

MICHIGAN ECONOMIC DEVELOPMENT CORPORATION & MICHIGAN STRATEGIC FUND

MICHIGAN ECONOMIC DEVELOPMENT CORPORATION & MICHIGAN STRATEGIC FUND FY 2017 FTE Position Count			
Staffing Levels Fiscal Year 2017	FTE Count		
	State	Corporate	Total
Program Staff by Core Focus			
Business Development	29	65	94
Community Vitality	34	24	58
Image	12	20	32
Administrative Staff	62	40	102
TOTAL	137	149	286
<i>Notes: FTE counts are based on full occupancy of all active positions Administrative staff includes executive, finance, human resources, facilities, legal, compliance, and information technology Staff are spread across all applicable appropriation line items</i>			

BANKRUPTCY NOTIFICATIONS—FY 2017

The MSF Act, Public Act 270 of 1984, Sec. 9(1)(i) requires the Michigan Strategic Fund (MSF) to provide a report on all entities that are in bankruptcy, that the fund has received actual notice of, filed by a direct recipient of an active single incentive of at least \$500,000. The MSF was notified of two bankruptcies in FY 2017. They are detailed below.

- April 20, 2017, the MSF was notified that Suniva Inc., which received an incentive for a project located in Saginaw Township, Saginaw County, filed for bankruptcy on April 17, 2017, in the United States Bankruptcy Court for the District of Delaware.
- July 22, 2014, Suniva Inc. was awarded a \$2,500,000 Michigan Business Development Program Performance-based grant. As of March 31, 2015, \$1,050,000 had been disbursed to the company, the date of the most recent disbursement.
- September 1, 2017, the MSF was notified that Cherry Growers Inc., which received incentives for a project located in Grawn in Grand Traverse County filed for Chapter 11 bankruptcy on August 31, 2017, in the United States Bankruptcy Court Western District of Michigan.
- On July 25, 2012, Cherry Growers Inc. was awarded a \$2,500,000 Michigan Business Development Program Performance-based grant. The MSF intends to file a proof of claim for recapture. The company was also awarded a total of \$4,231,520 in MSF supported loan participations with Huntington National Bank through the Michigan Supplier Diversification Fund (MSDF) and State Small Business Credit Initiative (SSBCI). The total outstanding principal balance on the MSF share of these participations is \$2,636,293. The MSF will receive a pro rata share of any recovery made by Huntington National Bank for these notes.