

# The Economic Development Corporation of Jackson County

The Economic Development Corporation of Jackson County (EDC) was incorporated in 1977. The EDC serves as Jackson County's economic development agency. Their purpose is to bring quality jobs and new investment to the county and help existing businesses succeed.

The EDC manages two financial incentive programs; 1) The Revolving Loan Fund Program and 2) The Industrial Development Revenue Bond Program.

[Revolving Loan Fund Program Information](#)  
[Revolving Loan Fund Application](#)

[Industrial Development Revenue Bond Information](#)

## Goals and Plan of Action for 2009

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### Plan of Action

- Continue to create opportunities to utilize EDCs financial tools for area businesses through retention/expansion Business Success Program call program and by supporting business attraction efforts through The EG.
- Continue to meet with area professional organizations to collaborate on partnering with the EDC to assist their clients.
- Maintain the EDA seeded Revolving Loan Fund.
- Prepare and submit all required reports for the RLF.
- Update the EDA Re-use plan.
- Provide oversight for inducement and issuance of tax-exempt Industrial Revenue Bond program.
- Develop synergies through partnering with Jackson Area Manufacturers Association, Small Business and Technology Development Center and the Procurement Technical Assistance Center to help Jackson Area businesses diversify into Protected Industries such as defense and homeland security.

### Goals 2009

- Call on 100-125 manufacturers to discuss tools
- Call on at least 2 professional organizations to discuss tools to assist businesses
- Make loans from RLF as funds allow
- Induce one Tax-Exempt IDRIB totaling at least \$4 million
- Utilize EDC tools to fill available land in Jackson Countys Renaissance Zones and Industrial Parks
- Develop marketing efforts to aggressively attract new businesses into Jackson County
- Improve EDC recognition and marketing through the new EG Web site
- Improve community relations with community organizations
- Support Smart Zone status for the community and potentially participate financially, if possible

## 2008 End of Year Report

- Call on 100-125 manufacturers to discuss tools: a. By years end, The Enterprise Group staff, which includes the Economic Development Division, Jackson Small Business & Technology Development Center, Procurement Technical Assistance Center, and the Jackson Area Manufacturers Association, will have made approximately 350+ local retention visits, discussing all relevant tools. b. EG Staff schedules the calls, rather than the MEDC.
- Call on at least 2 professional organizations to discuss tools to assist businesses: a. Staff members met with representatives from Comerica to discuss SBA financing tools on May 28, 2008. b. Staff also attended the JAMA-sponsored Michigan Medical Manufacturing Forum event entitled How to Become a Stryker Medical Supplier on March 6, 2008
- Make loans from the Revolving Loan Fund (RLF) as funds allowed: a. Eight applications were distributed. One application was received but did not come to fruition. b. The RLF for Full Spectrum Solutions closed in early June 2008 for \$200,000, assisting the company with building on a Brownfield site in the former Jackson Drop Forge Renaissance Zone, in the City of Jackson. Full Spectrum Solutions will create 20 new jobs and bring \$4.6 million in new investment into the community. c. The EDC marketed the RLF Program at each applicable company visit. d. A Small Cities Revolving Loan Fund Grant was awarded to the County in the amount of \$145,000 to assist funding the Jackson County Economic Development Strategic Plan. e. EDC Staff attended an Economic Development Administration mandatory training for RLF participants. The EDA has incorporated new reporting requirements.
- Induce two Tax-Exempt Industrial Revenue Bonds (IDRB) totaling at least \$8.5 million: a. The EDC induced an Industrial Revenue Bond for Production Saw & Machine induced an IDRB in January 2008, allowing them to qualify for a greater capital expenditure maximum via new legislation. The EDC will conduct the public approval process in late 2008, or when the company finalizes their total capital investment. b. The EDC marketed the IDRB Program at each applicable company visit.
- Develop a strategy for EDC involvement with, and funding of Creative Industries projects: a. This initiative continues to develop, and we continue to work closely with the Jackson Area Manufacturers Association to utilize tools available through the EDC.
- Utilize EDC tools to fill available land in Jackson Countys Renaissance Zones and Industrial Parks: a. Full Spectrum Solutions purchased the remaining property in the Former Jackson Drop Forge Renaissance Zone. The EDC approved a loan in the amount of \$200,000. b. We continue to market the tools of the EDC to developers as well as other businesses involved in development locally.
- Develop marketing efforts to aggressively attract new business into Jackson County: a. EDC Staff aggressively marketed through The EGs new website by making the Revolving Loan Fund application available online.
- Improve EDC recognition and marketing through the new EG website: a. EG Staff launched the new EG website ([www.enterprisegroup.org](http://www.enterprisegroup.org)) in April 2008. The EDC portion of The EGs website includes a lot of information and links to the RLF program as well as the Industrial Revenue Bond program. b. The website promotes the Jackson community and also serves as a strong and innovative economic development marketing tool for Jackson County.
- Improve community relations with the new President & CEO of The Enterprise Group (EG) and community organizations: a. Mr. Scott Fleming, new President and CEO of The EG, has brought attraction efforts to the forefront of The EGs goals. b. A marketing campaign, which included a new website, brochures, folders, and various advertisements were created. c. Mr. Flemings extensive contact base has

helped put Jackson County back on the map. EG Staff markets the EDC tools at each company visit, if warranted. The MEDC regularly includes Jackson in their RFPs for State projects.

- Support SmartZone designation for the community and participate financially, if necessary: a. The community was successful in receiving the SmartZone designation for Blackman Charter Townships Jackson Technology Park, which is part of the Blackman Local Development Finance Authority. b. EG Staff is currently reviewing the SmartZone agreement with the Michigan Economic Development Corporation, and expects execution of the agreement at the December 2008 meeting.
- Additional good news for 2008: a. EDC By-Laws were revised late last year, to ensure that one seat each for a County Representative and for a City Representative is ensured. b. The EDC has revised the RLF Loan Application, decreasing the loan application fee from \$500 to \$100. EDC Staff created a Loan Agreement Modification Form to standardize the process of extension requests or other RLF requests to ensure all required documentation for the EDCs Loan Review Committee is received. c. The EDC approved a five-year loan extension for Allskate Fun Center. Their loan matures June 1, 2013. d. EDC Staff revised the Small Cities and the Economic Development Administration Revolving Loan Fund Re-Use Plans. EDC Staff will revise the EDA Re-Use Plan to incorporate the Countys Economic Development Strategic Plan, as well as the SmartZone agreement with the Michigan Economic Development Corporation.