

GRATIOT COUNTY, MICHIGAN, USA

Incentives & Services



INCENTIVES

Gratiot County is committed to the success of your project. Greater Gratiot Development, Inc. (GGDI) works as a one-stop shop for new and existing businesses by providing comprehensive development assistance. GGDI works with all municipalities, Gratiot County, and the State of Michigan to provide a comprehensive incentive package for your project. In addition to the **state incentives (click here)**, **GGDI is prepared to assist with:**

P.A. 198 TAX ABATEMENTS (INDUSTRIAL FACILITIES EXEMPTION)

Industrial property tax abatements provide incentives for eligible businesses to make new investments in Michigan. These abatements encourage Michigan manufacturers to build new plants, expand existing plants, renovate aging plants, or add new machinery and equipment. High technology operations are also eligible for the abatement. The abatement amounts to a reduction in property taxes of approximately 50%. **Click here for more information.**

BROWNFIELD TAX INCREMENT FINANCING

The Tax Increment Financing Authority allows municipalities to develop districts with authority to capture taxes due to the increase in property values within a specific district that have resulted from project investments. The districts may be under the jurisdiction of a Downtown Development Authority (DDA), Local Development Finance Authority (LDFA), Tax Increment Finance Authority (TIFA) or Brownfield Redevelopment Authority (BRA). Under the act, the authority may use the captured taxes to pay for water and sewer, roads, environmental testing, and other public investments within the development district, depending on type of authority. The funds may be used for either industrial or commercial projects. **Click here for more information.**

FOREIGN TRADE ZONE #275

An FTZ is a federally designated area in or near a U.S. Customs port of entry where foreign and domestic merchandise is categorized as outside the country or outside U.S. Customs territory. Eligible companies within the FTZ No. 275 region can leverage special privileges while performing activities required for manufacturing or distribution. Importers and exporters benefit through streamlined global logistics and reduced overall costs through eliminated, deferred or reduced duties and customs-related fees. **Click here for more information.**

OBSOLETE PROPERTY REHABILITATION ACT—OPRA

The OPRA (P.A. 146) incentive essentially allows property owners that are proposing a building renovation to "freeze" a portion of their real property taxes on the current property's value for a period of up to 12 years. Only commercial property or commercial housing property is eligible and the project must be located in a qualified local governmental unit (Alma, Ithaca, and St. Louis are eligible). The process to secure this incentive includes two public hearings and two council resolutions. In order for a project to be eligible, this incentive must be secured prior to building renovation. **Click here for more information.**

PRIVATE ACTIVITY BOND PROGRAM (FORMERLY INDUSTRIAL REVENUE BONDS)

The Private Activity Bond program is tax exempt financing for fixed asset purchases. The County of Gratiot Economic Development Corporation (EDC) authorizes issuance of the bonds that are sold to single or multiple investors. The Michigan Economic Development Corporation (MEDC) also has a statewide program to issue bonds through the Michigan Strategic Fund. GGDI staff can assist in pursuing these tax-exempt bonds from either source. **Click here for more information.**

PERSONAL PROPERTY TAX RELIEF IN DISTRESSED COMMUNITIES (P.A. 328)

Personal Property Tax Relief in Distressed Communities allows distressed communities, county seats and certain border county communities to abate personal property taxes on new investments made by eligible businesses. Eligible projects include manufacturing, mining, research and development, wholesale trade and office operations. Retail businesses and casinos are not eligible. **Click here for more information.**

SMALL BUSINESS ADMINISTRATION LOAN PROGRAMS

The U.S. Small Business Administration's (SBA) program provides small- and medium-sized businesses with long-term fixed rate financing for the acquisition or construction of fixed assets. Businesses must have a tangible net worth of less than \$7.5 million and an average net profit of less than \$2.5 million for the past two years. Visit www.sba.gov

AGRIBUSINESS FINANCING PROGRAMS

The Michigan Department of Agriculture & Rural Development (MDARD), in partnership with the Michigan Economic Development Corporation (MEDC), offers multiple programs to help support the financing and growth of agricultural businesses in the state of Michigan. Michigan is an international leader in the agriculture industry, and MDARD and MEDC are committed to supporting the continued growth of the industry within the state. Businesses need capital to grow. Loan enhancement and direct loans and loan participation are available to support the capital needs of the agricultural processing and support industries. **Click here for more information.**

SERVICES

GGDI works with many organizations to bring services to Gratiot County. Through collaboration with the following entities, Gratiot businesses, municipalities, and citizens are able to do business at a local, regional, state, and international level.

GREAT LAKES BAY MICHIGAN WORKS!

The Great Lakes Bay Michigan Works! Is a regional organization devoted to strengthening the local economy through workforce development with funding from the federal and state governments. The Business Services Team are assigned to specific industry sectors, and can save you time and money in recruitment, screening, and training activities. **Visit www.michiganworks.com**

MICHIGAN MANUFACTURING TECHNOLOGY CENTER

The Michigan Manufacturing Technology Center (MMTC) offers direct technical assistance to small- and medium-sized manufacturers and food processors to connect them to the best manufacturing practices and technologies available. Assistance is offered in areas including product and process innovation, lean manufacturing and continuous improvement, quality systems, ISO 14001, costing systems, management training, matchmaking and business development services. **Visit www.the-center.org**

MICHIGAN SMALL BUSINESS DEVELOPMENT CENTER

The Michigan Small Business Development Center (SBDC) enhances Michigan's economic wellbeing by providing counseling, training and research for new ventures, existing small businesses and advanced technology companies. **Visit www.sbdcmichigan.org**

PROCUREMENT TECHNICAL ASSISTANCE CENTERS

The Department of Defense's Procurement Technical Assistance Center (PTAC) Program was established by Congress in 1985 to help create jobs and to improve the local economy by assisting business firms in obtaining and performing under federal, state, and local government contracts. **Visit www.ptacsofmichigan.org**

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