

Advancing Albion



 **ALBION**
  **ECONOMIC**
 **DEVELOPMENT**

Economic Forecast

March 5, 2020

MEDC Committed to Long-Term Economic Opportunity

- *Long-term economic prosperity for Michiganders by investing in communities, enabling the growth of good jobs and promoting Michigan's strong image worldwide.*
- Strategic Focus Areas:
 - Attract, Retain and Support Businesses (target industries that support growth in jobs, wages and investment)
 - Foster High-Wage Skills Growth (in-demand and high-growth occupations)
 - Develop Attractive Places (attract talent through innovative placemaking)
 - Catalyze Entrepreneurship
 - Market the State
- Focus Industries:
 - Mobility and Automotive Manufacturing
 - Professional and Corporate Services
 - Medical Device Technology
 - Engineering, Design and Development
 - Advanced Manufacturing
 - Technology
- Guiding Principles
 - Sustainable, long-term growth
 - Regional Impact
 - Equitable, high-wage growth (*pathways*)
 - Customer Focus



Economic Development Strategic Plan (EDSP)

APPROVED BY EDC BOARD - 2017

ANNUAL CERTIFICATION OF PLAN - 2019

SUPPORT OF PLAN BY CITY OF ALBION COUNCIL - 2019

Goal 1: Stabilize the downtown, enhance its historic character, and support its economic growth.

Goal 2: Stabilize the City's major corridors and support their economic growth

Goal 3: Build the human and capital capacity of key economic development agencies with Albion

Goal 4: Retain and attract high-leverage jobs to Albion

Goal 5: Strengthen housing market and stock

Goal 6: Create a unified brand for Albion to drive tourism, business growth, and investment

Goal 7: Make strategic choices to turn Albion into a destination for current and future residents and tourists.

\$294 Million & Rising



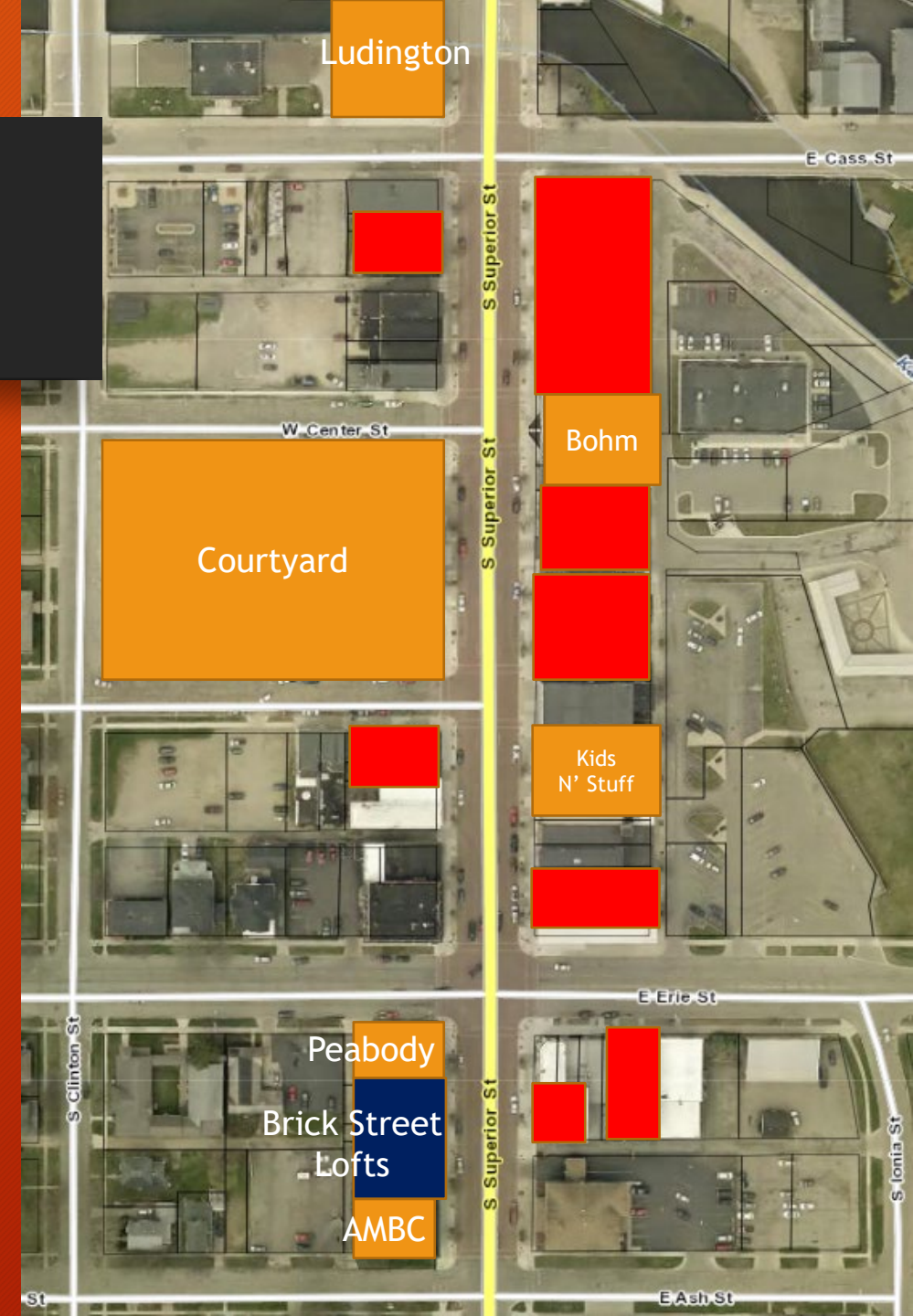
2016 - Present

- Downtown - \$24.2 million
- Manufacturing - \$246.4 million
- Programing - \$8.8 million
- Infrastructure/Neighborhoods - \$15 million

\$32.4 million Investment
34 New Jobs
\$204,000 BDP Grant
\$708,000 SESA Exemption
\$340,000 MDOT

Downtown Business District

- **ORANGE** = Developed Properties
 - Ludington Center (2018)
 - Courtyard by Marriott (2018)
 - Peabody (2018)
 - Albion Malleable Brewing Company (2018)
 - Bohm I & II
 - Kids N Stuff
- **BLUE** = Pending Construction
 - Brick Street Lofts Project
- **RED** = Project Approvals in Process
 - 6 Redevelopment Projects by Albion Reinvestment Corporation
 - 2 Redevelopment Project by ACE Investment Properties
- **Outside of Map**
 - Stirling Books & Brew
 - Superior Nutrition
 - 207 N. Superior (Maria's)
 - Illusions - 117 N. Superior



Eaton Corridor

- Demolition of Ponderosa
 - Seeking Attraction of Highway District Service Business
- Medical Marijuana Provisioning
- Diemert Construction
- 1503 N. Eaton/400 Bemer
- Outside of Map
 - Albion Community Foundation / Redevelopment (1002 N. Eaton)



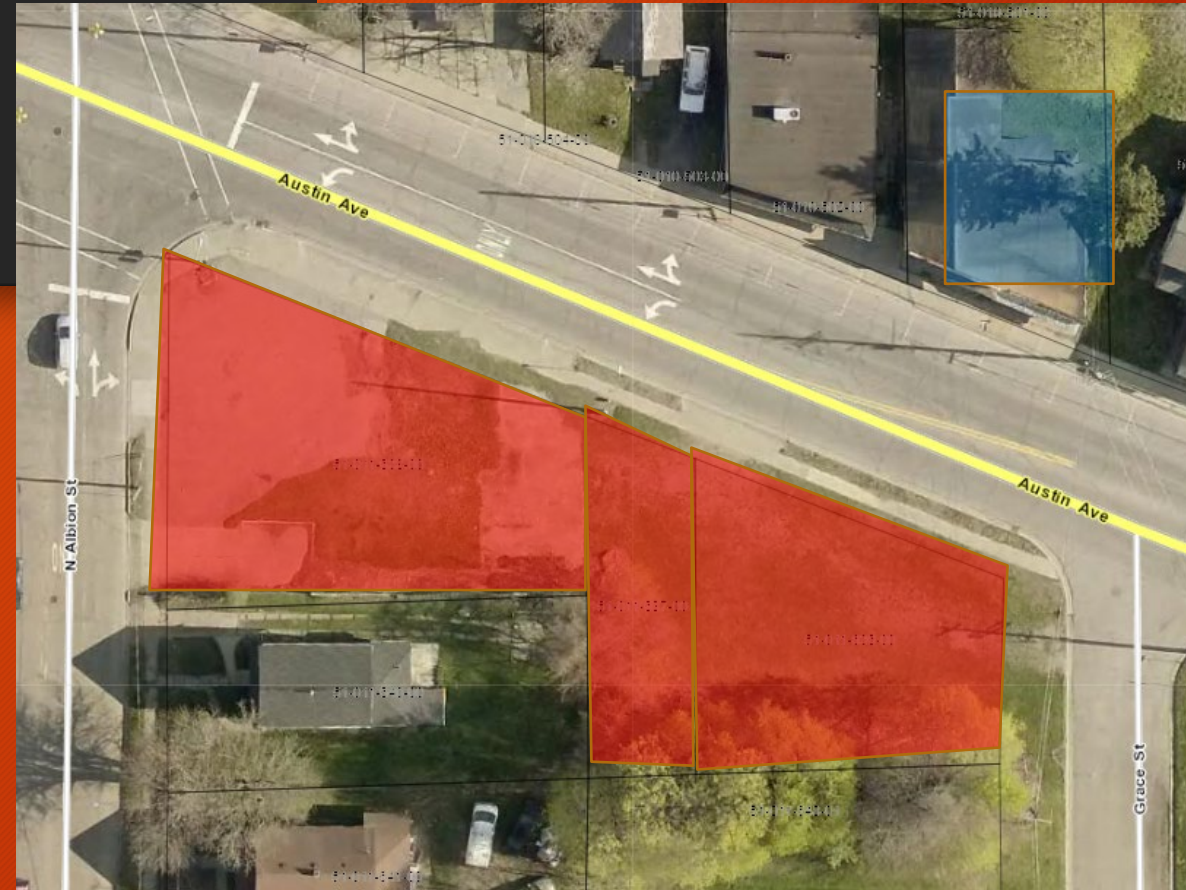
Albion Industrial Park

- Medical Marijuana Growing & Processing (Red)
- Option to Buy - Due Diligence (Blue)
- 3 Industrial Lots - Available



Austin Corridor

- BLUE = Blighted Property Demolished (City)
- RED = Environmental Assessments
 - Critical Data
 - Attraction of Development
- Next Steps - Create a District to Attract Development in the Austin Commercial Corridor



Looking Forward to 2020/2021

- Redevelopment Ready Certified - Albion is Open for Development
- Housing Development
 - Active Projects
 - Request for Proposal - General Housing Development
- Health & Wellness
 - Grocery Initiative
 - Proactively Seek Services/Products - Reduce Sales Leakage



Looking Forward to 2020/2021 *(continued)*

- Workforce Enhanced Activities
- Downtown Development
 - Housing - Loft Style Apartments, 1st floor ADA Apartments
 - Commercial Development - Entrepreneurship, Business Plan Competition, Create Vital Core
 - Sense of Place - Placemaking, Public Spaces, Infrastructure



Advancing Albion

- Opportunities for Everyone to be a Part of the Redevelopment Story
 - Let your voice be heard - influence policy, vision and direction of your community
 - Be vocal and let us know what you want to learn more about - town halls, workshops
 - Use public comment periods for all the board and commissions
 - Promote participation in opportunities, encourage attendance
 - Neighborhood Enhancement
 - Infill opportunities, creating a dense community (increases tax dollars, improves services and programs)
 - Neighborhood Associations - help each other
 - Support Local Development / Commercial - Buy Local
 - Be Involved
 - Youth development & mentorship
 - Marketing Albion / Spreading Enthusiasm
 - Build it up, Be positive, Enjoy Albion Tourism (Chamber)

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