

Advancing Albion



Economic Forecast

March 5, 2021

Review of 2020

- COVID-19 Pandemic
 - Challenges
 - Lost Revenue
 - Staffing Reductions
 - Change in Priorities
 - Doing Business Virtually
- Re-Route, Re-Think, Re-Imagine



Re-THINK, Re-ROUTE, Re-IMAGINE

- COVID Budget Constraints - Staffing Reductions
- Local RLF Plan
- Albion Food Hub
- Albion Small Business Pandemic Response Fund
- Memorandum of Cooperative Agreement EDC/ARC



\$300 Million Invested

2016 - Present

- Downtown - \$24.2 million
- Manufacturing - \$250.4 million
- Programing - \$8.8 million
- Infrastructure/Neighborhoods - \$15 million

Stage	Downtown	Eaton	Austin/AIP	Michigan
Planning			600 Block Austin Planning	Site Readiness Grant - 1917 E. Michigan
Approvals	101-109 S. Superior Street Project (ARC)		Comco - Lot 27, 28 and 1105 Austin	
	111-119 S. Superior Street Project (ARC)		Greenhouse Farms LLC - 930 Elliott Rd.	
	313-315 S. Superior Street Project (ARC)			
	213-221 S. Superior Street Project (ARC)			
	300 S. Superior Street Project (ARC)			
	104-108 S. Superior Street Project (ARC)			
	106-108 E. Erie Street Project (ACE)			
	403 S. Superior Street Project (ACE)			
Construction	Brick Street Lofts Project (404-414 S. Superior Street) (ACE)		Trident/ Greenwell - 902 Burstein Dr.	
Completed Projects	Bohm Historic Rehabilitation (2015)	O'Reilly's Auto (2016)	Sinclair Designs & Engineering Expansion (2018)	
	Kids 'N' Stuff	Taco Bell (2017)	Minerals Technologies / American Colloid (2018)	
	Bohm II (2017)	Albion Community Foundation (2017)	Lease of 910 Burstein - Consumers Energy (2021)	
	Courtyard by Marriott (2017)	Demolition of Ponderosa Building (2017)	Austin Ave. Road Diet Project (2020)	
	Ludington Center (2017)	Diemert Construction		
	Peabody Block Project (2018)	Sunnies (2020)		
	Albion Malleable Brewing Company (2018)			

Project Management Pipeline

By Corridor

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.

Project Management by EDSP Goal

- Goal 1- Stabilize Downton
 - 8 Brownfield Plan Approved
 - RLF Plan Rewrite - Entrepreneurship/Start-ups, Flexibility
- Goal 2 - Corridors
 - 600 Block of Austin - Environmental & Planning
 - Redevelopment Ready Certification
- Goal 3 - Resources
 - Albion Reinvestment Corporation / EDC MCA Termination
 - Staffing Plan - ongoing viability of EDC
- Goal 4 - Jobs
 - Trident / Greenwell
 - Knauf Expansion
 - RLF Loan / Payoff - AMBC
- Goal 5 - Housing
 - Four Leaf Properties - Wildflower Crossings
 - Albion Charming Homes - Harrington Neighborhood
 - Brick Street Lofts
 - Senior Living
 - Urban Renewal - Multi-Generational / Affordable
 - 500 Berrien - several prospects



The image is a composite of three parts. The top part shows a sunset sky with vibrant orange, yellow, and purple clouds over a dark road. The middle part is a black horizontal band containing the text. The bottom part shows a blurred road from a driver's perspective, with a white car's hood in the foreground and a dark car in the distance. A solid yellow square is on the right side.

Looking Forward

The Road Ahead

Looking Forward - 2021

- Albion Small Business Pandemic Response Fund
 - Technical Assistance and Resources
 - RLF - Longer Term Planning
- Entrepreneurship
- Sheridan Township Solar
- Housing
- Workforce Taskforce
- Development Projects
- Possible Merger of Organizations - New Non-Profit



Entrepreneurship

- Enhanced Programming
 - Reduce Barriers for Minority & WO
 - Grow Entrepreneurship
 - Increase those Earning Livable Wage
- Education
- Technical Assistance
- Peer-to-Peer Support/Mentorship
- Funding Pathways
 - Seed Capital Opportunities
 - Gap Funding
 - Pathway to Traditional CML Funding



Solar Development

- Development Planned June/July
 - Ranger Power - 2,400 acres
 - Savion Energy - 1,943 acres
 - Pine Gate Renewable Energy - 600 acres
- Novi Energy - Land Acquisition
- Job Fair
- Economic Impact



Economic Impact

- 300 Hourly Employees
- Approximately 12 months of Construction
- Community Impact
 - \$313,000 Monthly Hotel
 - \$78,000 Monthly Apartment
 - \$780,000 Annual Restaurant
 - \$374,400 Annual Bar
 - \$780,000 Annual Grocery
 - \$468,000 Annual Gasoline
 - \$7,082,400 Annual Workforce Expenditures
 - \$10,920,000 Annual Payroll



Wildflower Crossing

WILDFLOWER CROSSING

FOUR LEAF PROPERTIES



New Neighborhood

Wildflower Crossing is a **fantastic new neighborhood in Albion, Michigan**. Nestled among trees and wildflowers, this community of new homes and lifestyle amenities offers exceptional living – that's affordable.

New Homes

- ✓ Open Concept Floor Plans + On-Trend Finishes
- ✓ Spacious Homes from **1012 sq ft – 1568 sq ft.**



112 Lots

New Homes

Starting at
\$84 /MO



3/4 Bedroom Homes



Clubhouse + Pavilion



Resident Lifestyle Experience



Great Schools (Marshall)



Playground



Professionally Managed



Gated Entrance



Dog Park



Garage Packages Available



Financing Available



Albion Charming Homes

I INHERITANCE
DEVELOPMENT

COMING SOON:

**NEW HOMES STARTING IN
THE \$300'S**

4 lots and 2 designs available.
Reserve your lot TODAY!

Pre-sales available for Huron
and Berrien Street

Approx. 1500 s.f. of living
space on 2 floors.

Inheritance Development LLC is pleased to offer these beautiful homes in the Harrington neighborhood. High energy and attention to detail are the great options for Albion Charming Homes.



(269) 781-9847

Visit our website @ AlbionCharmingHomes.com



HOMESTEAD
LAWYER BANK

DENNINGS
& SONS
REAL ESTATE BROKERS

INFORMATIONAL MEETING

Learn more about these beautiful homes!

Tuesday, November 17th, 2020 @ 7 PM-EST

REGISTER IN ADVANCE FOR THIS MEETING

Visit bit.ly/2HUV13s OR scan the QR Code

After registering, you will receive a confirmation email containing information about joining the meeting.

During this informational session you will learn more about Inheritance Development's Albion Charming Homes in the Harrington Neighborhood. You'll see the home designs, learn how you can – reserve a lot, get pre-qualified for a construction loan, as well as receive information about down payment assistance available for Albion College faculty and staff.



I INHERITANCE
DEVELOPMENT



BrickStreet Lofts



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