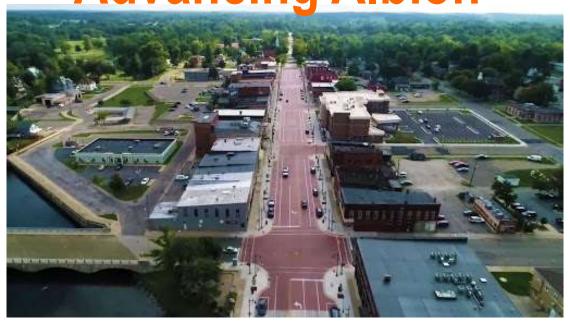
Advancing Albion





ALBION ECONOMIC DEVELOPMENT

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 Cooridors
 - 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





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 <u>Monthly</u> 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

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





WILDFLOWER CROSSING

(B) FOUR LEAF PROPERTIES

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











Experience

















Albion Charming Homes



COMING SOON:

NEW HOMES STARTING IN THE 5300'S

4 lots and 2 designs available. Reserve your lot TODAY

Pre-tales available for Huron and Berrien Street

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



(269) 781-9847

Visit our website @ AlbionCharmingHomes.com







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.





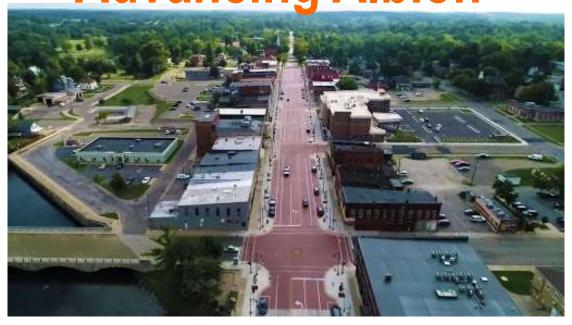


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