GRETCHEN WHITMER
GOVERNOR

STATE OF MICHIGAN
DEPARTMENT OF LABOR AND ECONOMIC OPPORTUNITY
LANSING

SUSAN CORBIN
DIRECTOR

MEMORANDUM

DATE: March 10, 2026

TO: The Honorable Gretchen Whitmer
Governor of Michigan

Members of the Michigan Legislature

FROM: Greg Rivet, Director
Bureau of Administrative Services
Michigan Department of Labor & Economic Opportunity (LEO)

SUBJECT: Strategic Outreach and Attraction Reserve Fund Report – FY 2025

Section 4 of the Michigan Trust Fund Act (Public Act 489 of 2000) requires the Department of Labor and Economic Opportunity to submit reports to the Governor and the Michigan Legislature summarizing activities of the Strategic Outreach and Attraction Reserve Fund. Pursuant to these requirements, attached are the FY 2025 reports. Additionally, included are reports on activities for the Critical Industry Program and the Michigan Strategic Site Readiness Program as required by Sections 88s and 88t of the Strategic Fund Act (Public Act 270 of 1984) and as previously included in the FY2025 Michigan Strategic Fund Annual Report.

If you have any questions, please contact the MEDC Office of Legislative Affairs at medcgovrelations@michigan.org.

Attachments

cc: Jen Flood, State Budget Director
Kathryn Summers, Director, Senate Fiscal Agency
Mary Ann Cleary, Director, House Fiscal Agency
Daniel Oberlin, Secretary of the Senate
Scott Starr, Clerk, Michigan House of Representatives

Strategic Outreach and Attraction Reserve Fund
FY 2025: October 1, 2024 - September 30, 2025

Fund/Program	Starting Balance 10-1-24	Legislative Transfer 2024-10	Legislative Transfer 2025-3	Amount Disbursed in FY 2025	Remaining Balance 9-30-25
Strategic Outreach and Attraction Reserve Fund	$704,100,000	($120,000,000)	($127,700,000)		$456,400,000
Critical Industry Program	$633,556,933	$120,000,000	$27,700,000	$50,000,000	$731,256,933
Michigan Strategic Readiness Program	$400,890,690	$0	$100,000,000	$168,363,822	$332,526,868

Critical Industry Program

The Critical Industry Program (CIP) provides qualified investments to qualified businesses for deal-closing, gap financing, or other economic assistance to create or retain qualified jobs as a result of a technological shift in product/production, to make capital investments, or both, in Michigan as determined by the Michigan Strategic Fund (MSF) Board. Administered by the Michigan Economic Development Corporation (MEDC) on behalf of the MSF, this tool provides access to grants, loans, or other economic assistance. Public Act 270 of 1984, the MSF Act (MCL 125.2088s), requires the MSF to submit a report on CIP activities that occurred in the previous fiscal year. This report addresses the reporting requirements for FY 2025. It also includes cumulative activity as of September 30, 2025.

Below is a detailed spreadsheet (Exhibit 1) showing the specifics of each approved project. The information contained in this report is based on data submitted by companies on timelines laid out in the agreements. All project commitments and certificate requests are reviewed and verified through a consistent compliance process. Where applicable, the job creation numbers in this report are cross-referenced against recent project commitments and certificate requests. Companies are required to create their job commitment by a time period specified in their signed agreement. All current CIP agreements are still within the period of their job requirement milestones coming due as noted in the spreadsheet below. Therefore, they have not reached a mandatory job creation reporting milestone and any jobs self-reported in progress reports have not been verified by the MEDC. This results in Actual Qualified Jobs Created/Retained being zero in FY25.

Neither Actual Qualified Jobs Created/Retained nor Qualified Jobs Created/Retained that are not Temporary reflect the thousands of construction jobs that have been created to date while working to build these transformative projects. They may also not reflect full-time hires made prior to a project site being fully operational. These projects involve construction of large, complex facilities that take time to build, time to fully ramp up hiring and in many cases require significant public infrastructure work necessary to support the project. Job commitments within the agreements are set to align with the facility being operational and fully staffed with those jobs then able to be verified. In short, a lack of jobs reported ahead of milestone requirements should not be taken as an indication jobs are not being created and filled.

The CIP agreements include provisions that allow the MSF to claw back any disbursed funds if the company fails to meet any required pre-disbursement commitments, fails to achieve its job and/or investment commitments, abandons the project, or makes a material misrepresentation.

The column titled "Incentive Stage" includes the following stages: Monitoring, Ended, Terminated, and Repayment. Monitoring means that the incentive is active. Ended means the company has fulfilled its obligations under the agreement and the incentive has expired. Terminated means the agreement has been terminated prior to the end date stated in the agreement. Repayment means the company is in default of its agreement and has triggered repayment of all or a portion of the previously disbursed funds. Once a company has repaid all funds owed to the MSF under an event of default, the status is changed to Terminated.

Exhibit 1: Critical Industry Program
MSF Board Action Taken: Agreement Executed
FY 2025: 10/01/2024 - 09/30/25

Fiscal Year Approved	Company Name	MSF Approval Date	Municipality	County	Project Type	Incentive Type	Original Approved Amount	Amended Approved Amount	Cumulative Disbursed Amount	Total Committed Qualified Investment [1]	Actual Qualified Investment [2]	Qualified Jobs Committed/retained [3]	Actual Qualified Jobs Created/Retained by Job Creation Milestone [4]	Job Creation/Retention Milestone	Agreement Term	Qualified Jobs Created/Retained that are not Temporary [5]	Average Annual Salary of Qualified Jobs	Amount of Financial Support Other than State Resources [6]	Incentive Stage	Duration of Economic Assistance (years) [7]
2022		1/25/2022	Orion Township	Oakland	Expansion	Grant	$480,000,000	$480,000,000	$480,000,000	$1,500,000,000	$1,526,497,603	1,840	N/A	2/28/2031	6/30/2031	0	$0	$0	Monitoring	8.50
	Ultium Cells LLC	1/25/2022	Orion Township	Oakland	Expansion	Grant	$120,000,000	$120,000,000	$120,000,000	$1,500,000,000	$611,370,706	1,360	N/A	2/28/2031	6/30/2031	408	$0	$0	Monitoring	8.50
2023	Gotion [8]	10/5/2022	Big Rapids	Mecosta	New Development	Grant	$125,000,000	$125,000,000	$0	$2,364,000,000	$23,680,874	2,350	N/A	N/A [8]	N/A [8]	0	$0	$0	Monitoring	10.05
	Our Next Energy	10/5/2022	Van Buren Township	Wayne	New Development	Grant	$200,000,000	$200,000,000	$70,243,067	$1,600,000,000	$117,600,000	2,112	N/A	12/31/2029	12/31/2029	48	$0	$0	Monitoring	7.14
	BlueOval Battery Michigan, LLC	2/13/2023	Marshall	Calhoun	New Development	Grant	$210,000,000	$166,000,000	$0	$2,500,000,000	$1,410,685,000	1,700	N/A	3/31/2028	3/31/2028	146	$0	$0	Monitoring	7.14
2024	Solar Technology LLC	2/27/2024	Richland	Saginaw	New Development	Grant	$68,000,000	$68,000,000	$50,000,000	$900,000,000	$1,028,214,836	1,151	N/A	12/31/2027	9/30/2032	1,244	$55,223	$0	Monitoring	8.31
	Dow, Inc.	7/23/2024	Various	Midland	New Development	Grant	$120,000,000	$120,000,000	$0	$785,000,000	$108,608,940	5,000	N/A	12/31/2032	12/31/2032	0	$0	$0	Monitoring	7.49
Total:							**$1,323,000,000**	**$1,279,000,000**	**$720,243,067**	**$11,149,000,000**	**$4,826,657,959**	**15,513**	**N/A**			**1,846**		**$0**		**8.2***

Exhibit 1: Critical Industry Program
MSF Board Action Taken: No Agreement Executed
FY 2025: 10/01/2024 - 09/30/25

Fiscal Year Approved	Company Name	MSF Approval Date	Municipality	County	Project Type	Incentive Type	Original Approved Amount	Amended Approved Amount	Cumulative Amount Disbursed	Total Committed Qualified Investment [1]	Actual Qualified Investment [2]	Qualified Jobs Committed [3]	Actual Qualified Jobs Created/Retained [4]	Job Creation Milestone	Agreement Term	Qualified Jobs Created/Retained that are not Temporary [5]	Average Annual Salary of Qualified Jobs	Other Economic Assistance	Incentive Stage	Duration of Economic Assistance (years)
2025	Detroit Diesel Corporation	12/10/2024	Detroit/Redford Twp.	Wayne	Expansion	Grant	$27,700,000			$285,000		436		12/31/2032	6/30/2033				Commitment	
Total:							**$27,700,000**			**$285,000**		**436**								

FY 2025 total projects: 1
FY 2025 total executed agreements: 0

[1] The amount of investment the company stated on its application and what is expected to occur by the completion of the project.
[2] The actual investment reported by the company that has been made at the project site.
[3] The number of qualified jobs the company has committed to create or retain at the project site.

[4] Companies are required to create their job commitment by a time period specified in their signed agreement. All current CIP agreements are still within the period of their job requirement milestones coming due as noted in the spreadsheet above. They have not reached a mandatory job creation reporting milestone and any jobs self-reported in progress reports have not been verified by the MEDC. Therefore, the actual number of qualified/retained jobs created and verified on required reporting milestones submitted through September 30, 2025 is zero. In accordance with MCL 125.2088s and the CIP guidelines adopted by the MSF Board, a qualified/retained job means a job performed by an individual who is a resident of the state whose Michigan income taxes are withheld by an employer, or an employee leasing company or professional employer organization on behalf of the employer, or by an individual who is not a resident of this state and is employed by a business at a project location that is located in this state that the authorized business maintained in this state prior to the expansion or location and the number of full-time jobs that the authorized business acquired through a merger or acquisition that were located in this state prior to the expansion or location.
[5] The number of qualified/retained jobs created that are not temporary employees as self-reported by the company on its annual progress report.
[6] The total amount of financial support other than state resources as self-reported by the company on its annual progress report.
[7] Duration of economic assistance is the total number of years the company is eligible to receive funding related to the CIP.
[8] As of September 30, 2025, the Company is in default of its agreement and is in a cure period.

Repayment, Revenue and Property Returned to the Fund**

Payment Type	Company Name	Amount Received
Not Applicable		
Total		$0

**No funds were returned to the fund in FY 2025.

Strategic Site Readiness Program

The Strategic Site Readiness Program (SSRP) provides financial incentives to eligible applicants to conduct eligible activities on, or related to, strategic sites and mega-strategic sites in Michigan, for the purpose of creating a statewide inventory of investment-ready sites to attract and promote investment in Michigan. Administered by the Michigan Economic Development Corporation (MEDC) on behalf of the Michigan Strategic Fund (MSF), the SSRP provides access to grants, loans, and other economic assistance.

Public Act 270 of 1984, the MSF Act (MCL 125.2088t), requires the MSF to submit a report on SSRP activities that occurred the previous fiscal year. This report addresses the reporting requirements for FY 2025. It also includes cumulative activity as of September 30, 2025.

Below is a detailed spreadsheet (Exhibit 1) showing the specifics of each approved project. The information contained in this report is based on data submitted by companies. All project commitments and certificate requests are reviewed and verified through a consistent compliance process. Where applicable, job creation numbers in this report are cross-referenced against recent project milestones and certificate requests. The SSRP is not a job retention program, therefore, there is no information to report for the number of retained jobs committed or projected, the actual number of retained jobs or the average annual salary for retained jobs. The column titled "Incentive Stage" includes the following stages: Monitoring, Ended, Terminated and Repayment. Monitoring means that the incentive is active. Ended means the company has fulfilled its obligations under the agreement and the incentive has expired. Terminated means the agreement has been terminated prior to the end date stated in the agreement. Repayment means the company is in default of its agreement and has triggered repayment of all or a portion of the previously disbursed funds. Once a company has repaid all funds owed to the MSF under an event of default, the status is changed to Terminated.

From October 1, 2024, until September 30, 2025, one project was approved by the MSF Board.

Exhibit 1: Strategic Site Readiness Program
MSF Board Action Taken - Agreement Executed
FY 2025: 10/01/2024 - 09/30/2025

Fiscal Year Approved	Eligible Entity	MSF Approval Date	Municipality	County	Project Type	Incentive Type	Original Approved Amount	Amended Approved Amount	Cumulative Disbursed Amount	Total Projected Qualified Investment [1]	Actual Qualified Investment [2]	Amount of Financial Support Other than State Resources [6]	Incentive Stage	Duration of Economic Assistance (years) [7]
2022	Lansing Economic Area Partnership	1/25/2022	Delta Township	Eaton	Expansion	Grant	$66,100,000	$66,100,000	$66,100,000	$66,100,000	$155,900,000	86,300,000	Monitoring	3.89
2023	Muskegon County	10/2/2022	Muskegon	Muskegon	Expansion	Grant	$60,000,000	$60,000,000	$40,000,000	$60,000,000	25,577,130	5,621,789	Monitoring	3.74
	The Right Place	10/5/2022	Big Rapids/Green Charter Township	Mecosta	New Development	Grant	$50,000,000	$50,000,000	$50,000,000	$50,000,000	$24,164,214	680,654	Monitoring	5.79
	Marshall Area Economic Development Alliance	2/13/2023	Marshall	Calhoun	Investment in Existing	Grant	$120,300,000	$185,300,000	$149,620,969	$185,300,000	$127,143,444		Monitoring	7.18
	Ann Arbor SPARK	9/26/2023	Ann Arbor	Washtenaw	Investment in Existing	Grant	$2,535,147	$2,535,147	$1,267,574	-	-	-	Monitoring	2.00
	Cornerstone Alliance	9/26/2023	Benton Harbor	Berrien	Investment in Existing	Grant	$705,605	$705,605	$705,605	-	-	-	Ended	2.00
	Detroit Regional Partnership	9/26/2023	Detroit	Wayne	Investment in Existing	Grant	$9,723,650	$9,723,650	$4,861,825	-	-	-	Monitoring	2.00
	Flint and Genesee Group Foundation	9/26/2023	Flint	Genesee	Investment in Existing	Grant	$2,123,484	$2,123,484	$1,061,742	-	-	-	Monitoring	2.00
	Invest UP	9/26/2023	Marquette	Marquette	Investment in Existing	Grant	$752,244	$752,244	$376,122	-	-	-	Ended	1.95
	Lansing Economic Area Partnership	9/26/2023	Lansing	Ingham	Investment in Existing	Grant	$1,202,168	$1,202,168	$1,202,168	-	-	-	Monitoring	2.00
	Northeast Michigan Council of Governments	9/26/2023	Gaylord	Otsego	Investment in Existing	Grant	$435,669	$435,669	$217,835	-	-	-	Monitoring	2.00
	Northwest Michigan Council of Governments	9/26/2023	Traverse City	Grand Traverse	Investment in Existing	Grant	$838,728	$838,728	$838,728	-	-	-	Monitoring	2.00
	Saginaw Future	9/26/2023	Saginaw	Saginaw	Investment in Existing	Grant	$1,404,050	$1,404,050	$702,025	-	-	-	Monitoring	2.00
	Southwest Michigan First	9/26/2023	Kalamazoo	Kalamazoo	Investment in Existing	Grant	$1,257,674	$1,257,674	$628,837	-	-	-	Monitoring	2.00
	The Right Place	9/26/2023	Grand Rapids	Kent	Investment in Existing	Grant	$4,021,581	$4,021,581	$2,010,791	-	-	-	Monitoring	2.00
2024	Lansing Economic Area Partnership	12/12/2023	Bath Township	Clinton	Expansion	Grant	$3,860,000	-	-	$3,860,000	-	-	Terminated	4.05
	Ann Arbor SPARK	1/30/2024	Ann Arbor	Livingston	Investment in Existing	Grant	$604,000	$604,000	$604,000	-	-	-	Ended	1.13
	Ann Arbor SPARK	1/30/2024	Ann Arbor	Livingston	Investment in Existing	Grant	$6,500,000	$6,500,000	$3,567,505	-	-	-	Monitoring	2.13
	Bay Future, Inc.	1/30/2024	Bay City	Bay	Investment in Existing	Grant	$4,161,500	$4,161,500	$4,161,500	-	-	-	Monitoring	1.34
	City of Hancock	1/30/2024	Hancock	Houghton	Investment in Existing	Grant	$969,352	$969,352	$400,000	-	-	-	Monitoring	1.81
	Cornerstone Alliance	1/30/2024	Benton Harbor	Berrien	Investment in Existing	Grant	$3,600,000	$3,600,000	$600,000	-	-	-	Monitoring	3.00
	Detroit Region Aerotropolis	1/30/2024	Van Buren Township	Wayne	Investment in Existing	Grant	$18,600,000	$18,600,000	$18,600,000	-	-	-	Ended	1.13
	EDC City of Lansing	1/30/2024	Lansing	Ingham	Investment in Existing	Grant	$18,975,000	$18,975,000	$862,250	-	-	-	Monitoring	5.00
	Flint and Genesee Group Foundation	1/30/2024	Flint	Genesee	Investment in Existing	Grant	$5,900,000	$5,900,000	$5,900,000	-	-	-	Ended	1.09
	Greater Muskegon Economic Development	1/30/2024	Muskegon	Muskegon	Investment in Existing	Grant	$121,200	$121,200	$0	-	-	-	Monitoring	2.36
	Lansing Economic Area Partnership	1/30/2024	Lansing	Ingham	Investment in Existing	Grant	$6,500,000	$6,500,000	$3,250,000	-	-	-	Monitoring	2.46
	Market One Development	1/30/2024	Hartford Township	Van Buren	Investment in Existing	Grant	$467,250	$467,250	-	-	-	-	Monitoring	1.76
	Monroe County Business Alliance	1/30/2024	Bedford Township	Monroe	Investment in Existing	Grant	$82,310	$82,310	$82,310	-	-	-	Ended	1.06
	Oscoda-Wurtsmith Airport Authority	1/30/2024	Oscoda	Iosco	Investment in Existing	Grant	$500,000	$500,000	$25,000	-	-	-	Monitoring	1.31
	Shiawassee Economic Development Partnership	1/30/2024	Corunna	Shiawassee	Investment in Existing	Grant	$435,000	$435,000	$435,000	-	-	-	Ended	1.68
	The Right Place	1/30/2024	Lowell	Kent	Investment in Existing	Grant	$17,500,000	$17,500,000	-	-	-	-	Monitoring	4.97
	Detroit Economic Growth Corporation	2/27/2024	Detroit	Wayne	Investment in Existing	Grant	$12,963,038	$12,963,038	$4,945,707	-	-	-	Monitoring	5.01
	Township of Thomas	2/27/2024	Richland	Saginaw	New Development	Grant	$29,000,000	$29,000,000	$25,757,750	$29,000,000	-	-	Monitoring	4.80

Fiscal Year Approved	Eligible Entity	MSF Approval Date	Municipality	County	Project Type	Incentive Type	Original Approved Amount	Amended Approved Amount	Cumulative Disbursed Amount	Total Projected Qualified Investment [1]	Actual Qualified Investment [2]	Amount of Financial Support Other than State Resources [6]	Incentive Stage	Duration of Economic Assistance (years) [7]
	Flint and Genesee Group Foundation	4/16/2024	Mundy Township	Genesee	Investment in Existing	Grant	$9,247,683	$9,247,683	$9,247,683	$9,247,683	-	-	Monitoring	1.73
	Flint and Genesee Group Foundation	5/21/2024	Mundy Township	Genesee	Investment in Existing	Grant	$250,000,000	$250,000,000	$192,147,757	$250,000,000	-	-	Monitoring	4.03
Total:							**$711,386,333**	**$772,526,333**	**$590,180,682**	**$653,507,683**	**$332,784,788**	**$92,602,443**		

Exhibit 1: Strategic Site Readiness Program
MSF Board Action Taken: No Agreement Executed
FY 2025: 10/01/2024 - 09/30/2025

Fiscal Year Approved	Eligible Entity	MSF Approval Date	Municipality	County	Project Type	Incentive Type	Original Approved Amount	Amended Approved Amount	Cumulative Amount Disbursed	Total Projected Qualified Investment [1]	Actual Qualified Investment [2]	Other Economic Assistance	Incentive Stage	Duration of Economic Assistance (years)
2025	University of Michigan	12/10/2024	Ypsilanti Charter Twp.	Washtenaw	New Development	Grant	$100,000,000			$830,000,000			Commitment	
Total:							**$100,000,000**			**$830,000,000**				

FY 2025 total projects: 1
FY 2025 total executed agreements: 0

[1] The amount of investment the company stated on its application and what is expected to occur by the completion of the project.

[2] The actual investment reported by the company that has been made at the project site.

[3] The number of qualified jobs the company has committed to create at the project site.

[4] The actual number of qualified jobs created and verified on required reporting milestones submitted through September 30, 2025. In accordance with MCL 125.2088t and the SSRP guidelines adopted by the MSF Board, a qualified job means a job performed by an individual who is a resident of the state whose Michigan income taxes are withheld by an employer, or an employee leasing company or professional employer organization on behalf of the employer, or by an individual who is not a resident of this state and is employed by a business at a project location that is located in this state that the authorized business maintained in this state prior to the expansion or location and the number of full-time jobs that the authorized business acquired through a merger or acquisition that were located in this state prior to the expansion or location.

[5] The number of qualified jobs created that are not temporary employees as self-reported by the company on its annual progress report.

[6] The total amount of financial support other than state resources as self-reported by the company on its annual progress report.

[7] Duration of economic assistance is the total number of years the company is eligible to receive funding related to the SSRP.

[8] Subsequent to MSF approval this incentive was dismissed, due to funding from an alternate source.

*On average, the duration of a SSRP 2.70 years.

Repayment, Revenue and Property Returned to the Fund**

Payment Type	Company Name	Amount Received
Not Applicable		
Total		$0

**No funds were returned to the fund in FY 2025.