



**MI
NEW
ECONOMY**

MICHIGAN.GOV/MINEWECONOMY

SUMMARY OF VISION



PILLAR 1: GROW THE MIDDLE CLASS

No economic vision for the state can be complete if it doesn't focus on eliminating poverty and lifting families into the middle class.

Goals:

- 60% of adults with a postsecondary credential by 2030.
- Lift 100,000 families out of working poverty during the next five years (FY22-FY26).
- Provide access to low or no cost childcare for 150,000 more families by 2024.



PILLAR 2: SUPPORT SMALL BUSINESS

To supplement the great economic development work our state already does, Michigan needs to focus on creating and growing more Main Street businesses.

Goals:

- Top 10 state for small business job growth and revenue growth from 2022 to 2026.
- Top 10 state for household income growth during the next five years (FY22-FY26).
- Top 10 state for growth in venture capital funding over the next five years (2022-2026).



PILLAR 3: BUILD STRONG COMMUNITIES

Michigan's residents deserve to live in vibrant communities with services and amenities associated with a high standard of living.

Goals:

- 100% access to high-speed internet and 95% adoption by households during the next five years, while continually investing in higher quality access (FY22-FY26).
- 75,000 new or rehabilitated housing units in five years (FY22-FY26).

MICHIGAN'S ECONOMY

After the once-in-a-century pandemic, Michigan's economy is poised for a once-in-a-generation comeback.

Under Governor Whitmer's leadership, Michigan has:

- **Higher incomes**, personal income increasing at one of the highest rates in the nation.
- **A record \$3.5B surplus**, up from a projected \$3B deficit.
- **The strongest automotive manufacturing nationwide.**
- **Won multiple awards and ranks high on multiple lists** for manufacturing strength, business climate, job creation and foreign direct investment.

GOVERNOR WHITMER'S ACCOMPLISHMENTS

Governor Whitmer continues to be laser-focused on putting Michiganders first.

Her administration has:

- **Created 15,000 auto jobs.**
- Made the **largest education investment** in state history.
- **Established Michigan Reconnect and Futures for Frontliners** to put more people on a path to high education or skills training.
- **Delivered hundreds of millions in aid** to keep small businesses, restaurants and workers afloat during the pandemic.
- **Continued to fix roads and improve water infrastructure while creating tens of thousands of jobs.**



MICHIGAN'S BIGGEST ECONOMIC CHALLENGES

1

Too Many Low-Wage Jobs

2

Not Enough Workers

3

More Good Jobs Requires More Skilled Workers

4

We Can't Ignore Small Businesses

5

Vibrant Communities are a Driver of Economic Development

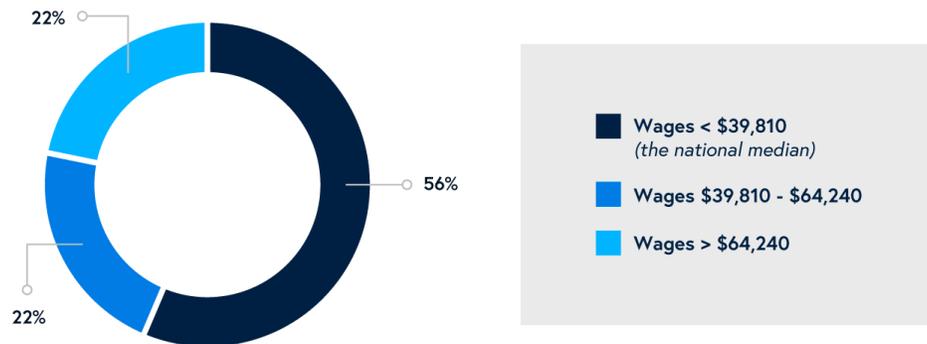
1

TOO MANY LOW-WAGE JOBS

and Higher-Wage Jobs Are Not Equitably Distributed

According to Michigan Future Inc., **56%** of Michiganders earn below the national median wage.

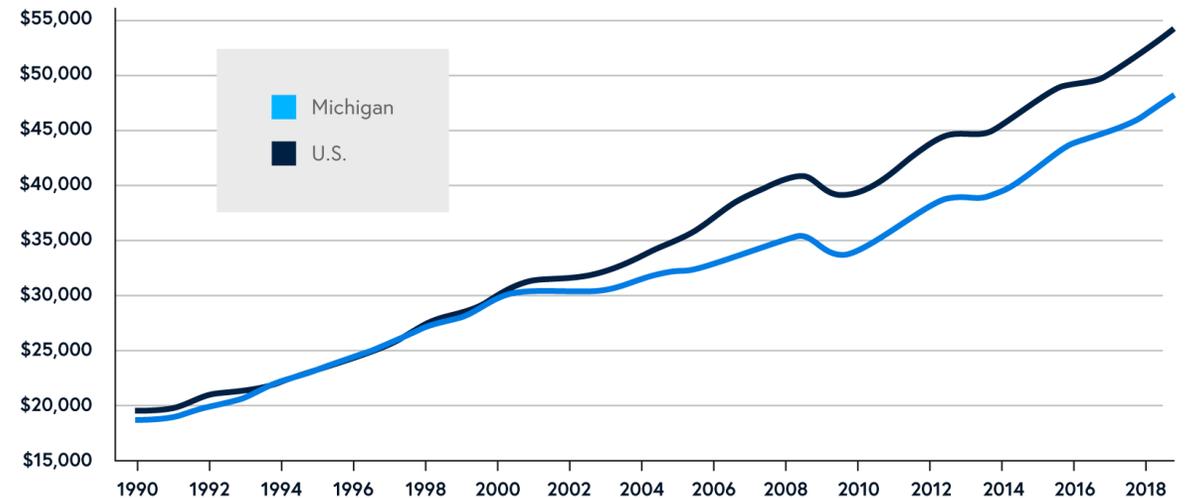
4.3M JOBS IN MICHIGAN BY MEDIAN WAGE OF OCCUPATION



Source: Michigan Future, Inc.

Incomes haven't been growing fast enough: Michigan's per capita personal income has trailed the nation since the bursting of the internet bubble.

PERSONAL INCOME GROWTH PER CAPITA



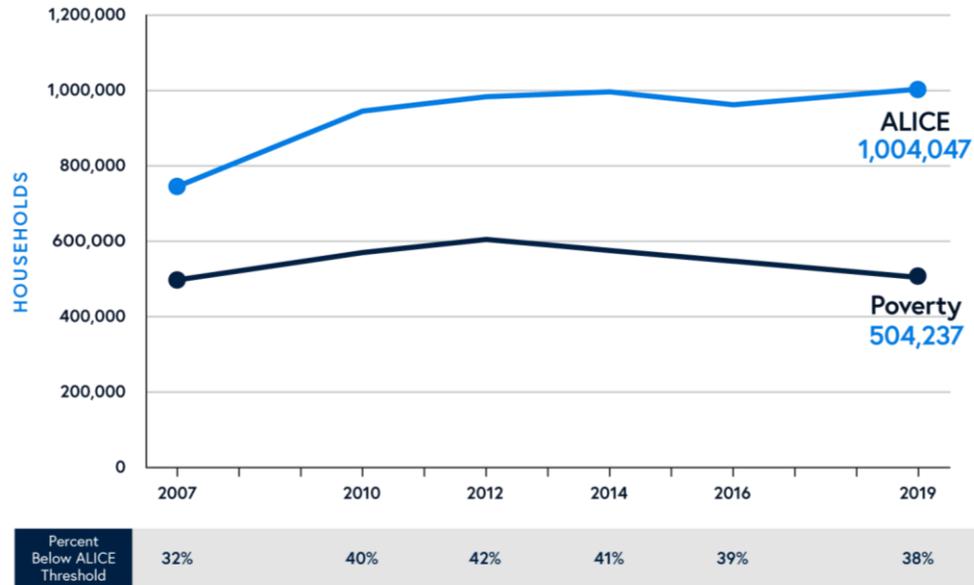
Source: United Way

1

TOO MANY LOW-WAGE JOBS and Higher-Wage Jobs Are Not Equitably Distributed

The ALICE population, a measuring of working poverty, **increased by 258K to over 1M households** from 2007-2019

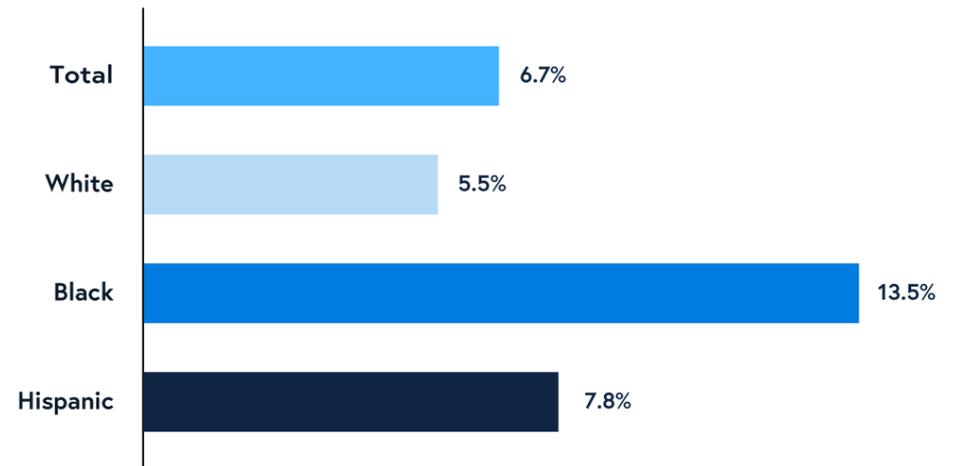
HOUSEHOLDS BY INCOME, 2007-2019



Source: United Way

Jobless rates and average length of unemployment duration **varies by race and ethnicity**, with some groups being disproportionately impacted.

JOBLESS RATE, BY RACE



Source: Current Population Survey, 12-Month DEMECON September 2020-August 2021; U.S. Census Bureau

2

NOT ENOUGH WORKERS

- Michigan's unemployment rate is better than the national average, but its labor force participation rate is worse and **has trailed the nation for more than 10 years.**
- Its prime age labor force was top five for **largest decrease** from 2005 to 2018.
 - It is projected to get worse for most of Michigan – only 21 counties are expected to experience labor force growth by 2028.
 - By 2030, deaths are expected to begin to outpace births, driving a move from stagnant population growth to a declining rate of population.

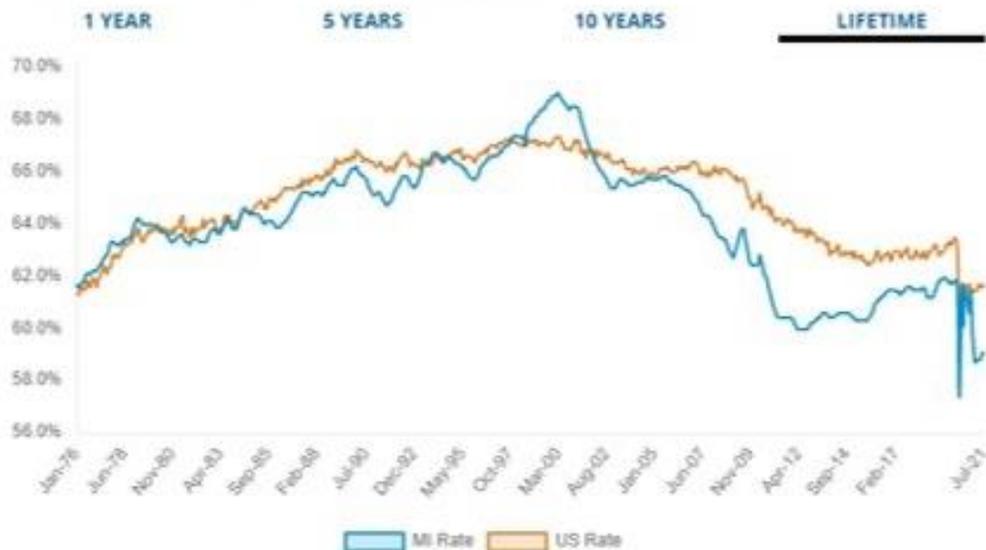


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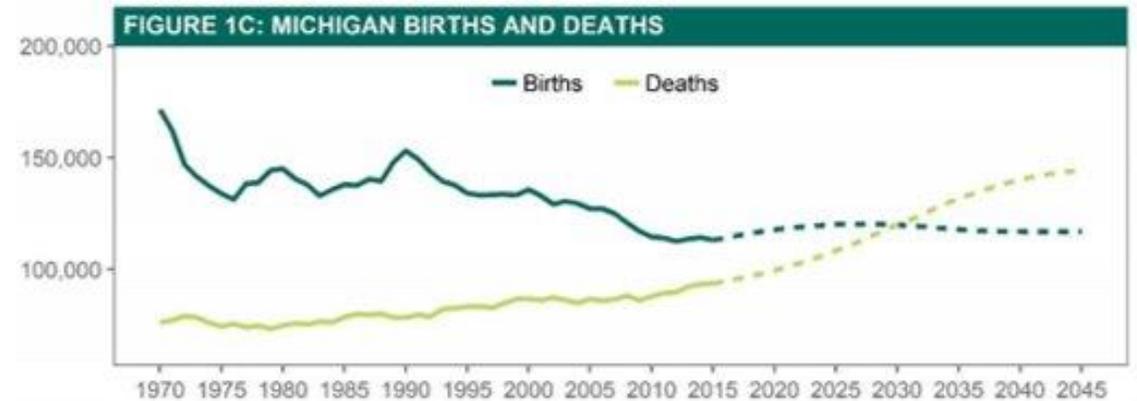
NOT ENOUGH WORKERS

Michigan's labor force participation has trailed the nation since Dec. 2001 – top five for largest decrease from 2005-18.

Labor Force Participation Rate



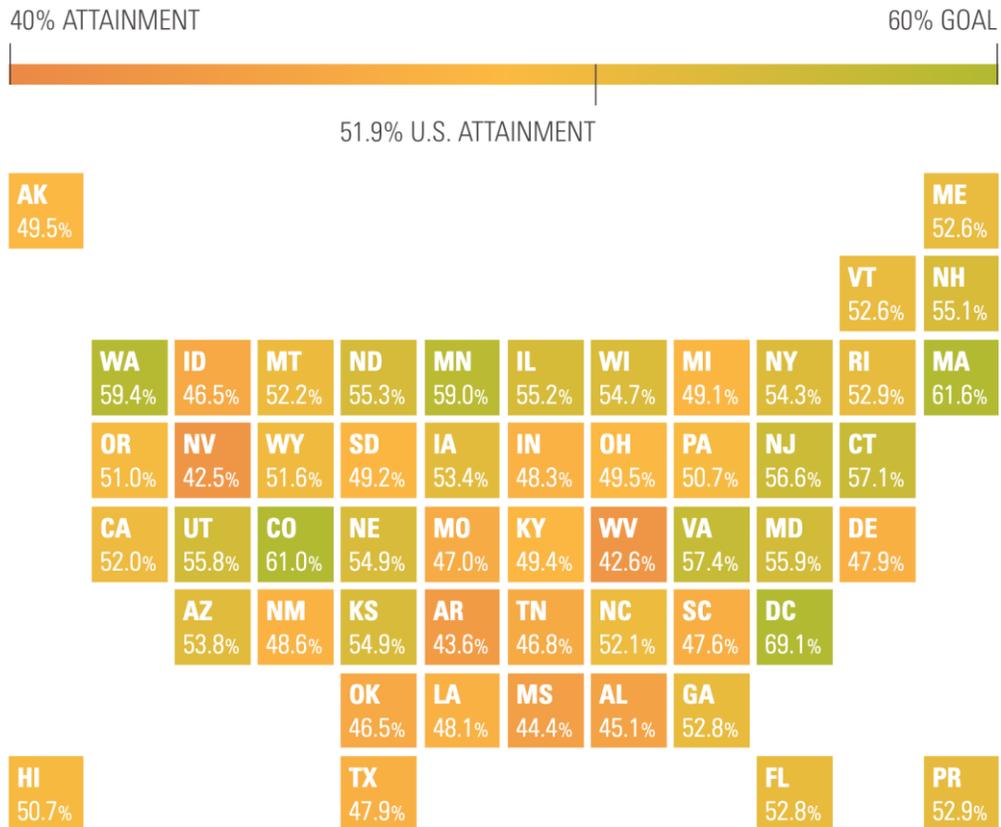
By 2030, deaths are expected to begin to outpace births.



Source: Bureau of Labor Market Information and Strategic Initiatives

3

MORE GOOD JOBS REQUIRES MORE SKILLED WORKERS

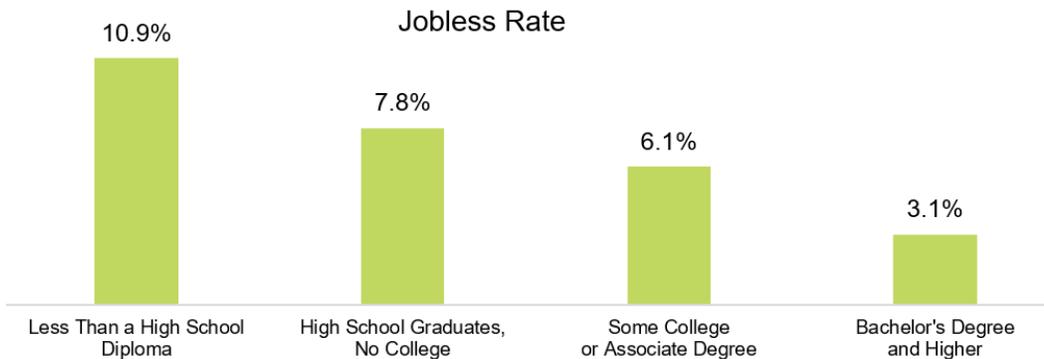


- Michigan trails in postsecondary credential attainment.
- **Increasing educational attainment leads to increased income, more good jobs and a path out of poverty.**
- Employers are chasing talent, so the best way to attract and retain good jobs in Michigan is by meeting our 60x30 goal.

3

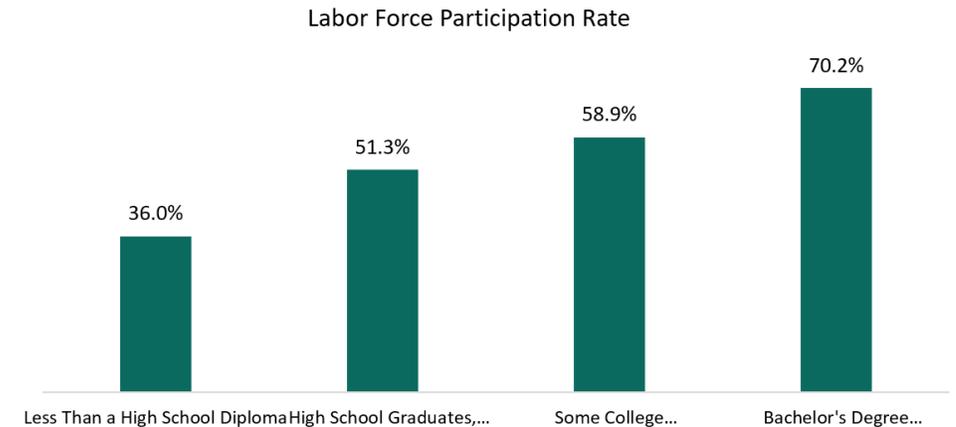
MORE GOOD JOBS REQUIRES MORE SKILLED WORKERS

Jobless rates tend to be much higher for individuals without a high school diploma or those without additional education beyond a GED.



Source: Current Population Survey, 12-Month DEMECON
September 2020-August 2021; U.S. Census Bureau

Labor force participation rates are also lower for these groups.



Source: Current Population Survey, 12-Month DEMECON
September 2020-August 2021; U.S. Census Bureau

4 WE CAN'T IGNORE SMALL BUSINESSES

- Michigan has never had a small business strategy nor dedicated programming to support small businesses.
- Michigan was below the national average for job growth for microbusinesses – mom and pop shops – and second stage businesses from January 2015 to January 2019.

GROWTH FOR SMALL BUSINESS REVENUE & JOBS

| Business Type | 2015-19 Employment growth | | Observed job change needed to match | | | |
|---------------------------------|---------------------------|---------------------|-------------------------------------|-------------------|------------------|----------------------|
| | Ranking (%) | Observed job change | First nationally | Top 10 nationally | Top 5 nationally | First in Great Lakes |
| Microbusinesses (0-9) | 28 | 13,854 | 62,002 | 40,361 | 44,989 | 21,916 |
| | | | Idaho | Nevada | Oregon | Wisconsin |
| Second stage businesses (10-99) | 31 | 62,587 | 212,247 | 128,069 | 150,683 | 96,955 |
| | | | Idaho | Washington | Florida | Indiana |

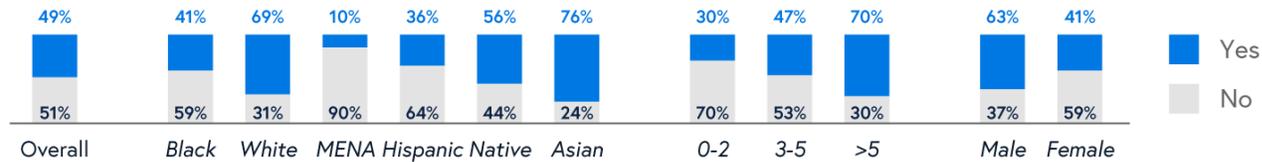
Source: Bureau of Labor Market Information and Strategic Initiatives

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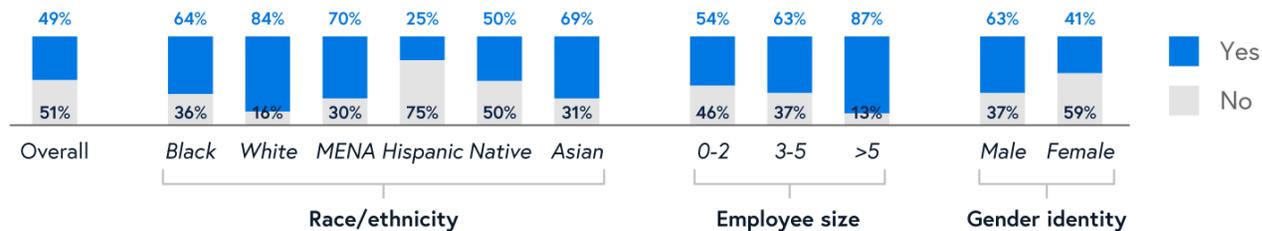
WE CAN'T IGNORE SMALL BUSINESSES

COVID-19 PAYCHECK PROTECTION LOANS

Have you applied for a PPP (Paycheck Protection Program) loan?



Were you approved for a PPP loan?



Source: NewEconomyinitiative.org/nei-microbusiness-briefing/

Federal support for microbusinesses disproportionately helped white, male-owned businesses.

5

VIBRANT COMMUNITIES ARE A DRIVER OF ECONOMIC DEVELOPMENT

- Michiganders deserve vibrant, amenity-rich communities with quality housing and infrastructure (including high-speed internet).
- **These communities can attract skilled workers and good jobs.**
- Housing is a national problem, and Michigan faces an above average shortage for both renters and potential owners.

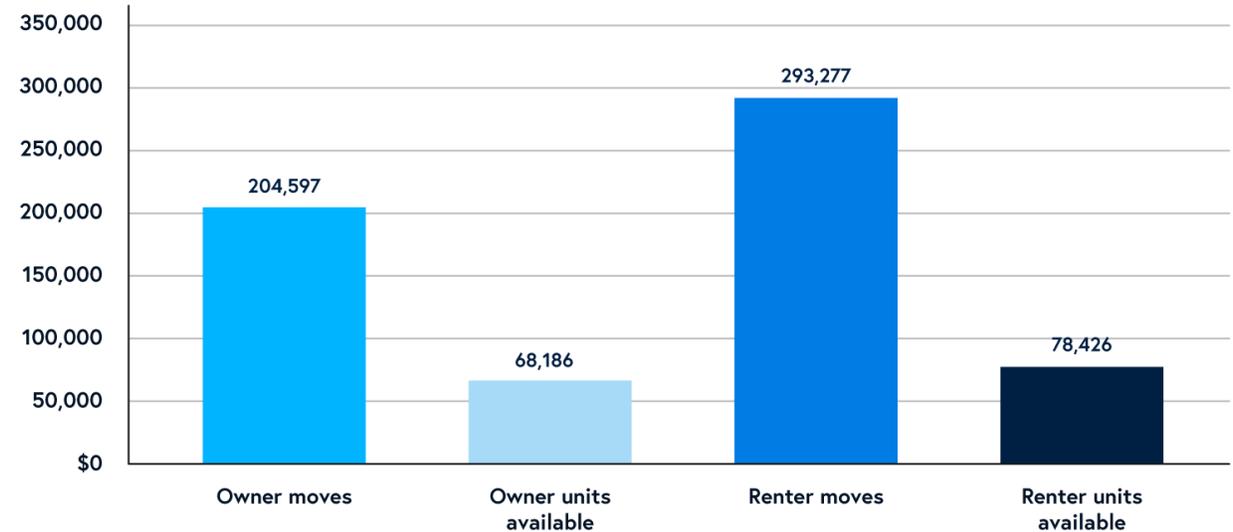


5

VIBRANT COMMUNITIES ARE A DRIVER OF ECONOMIC DEVELOPMENT

Michigan faces an acute housing shortage – worse than the national average for both owners and renters.

EXPECTED HOUSEHOLD MOVES VS. AVAILABLE STOCK BY TENURE, 2019



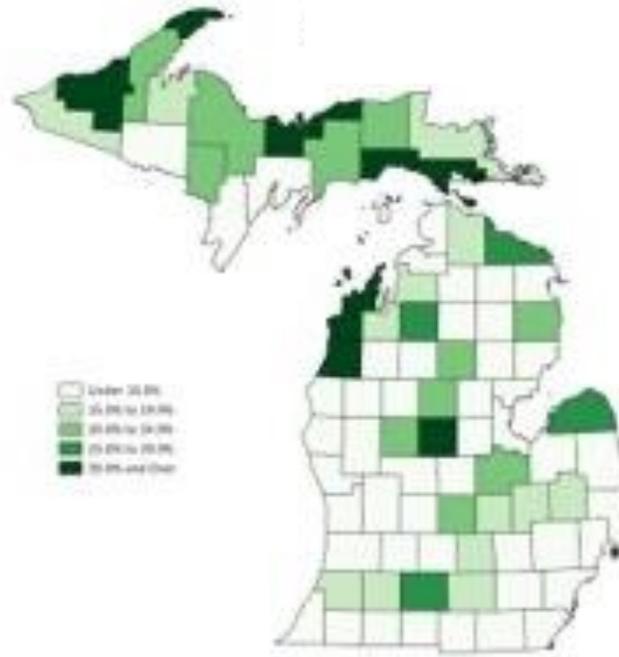
Source: MSHDA analysis of microdata in the US Bureau of the Census' 2015-2019 American Community Survey.

5

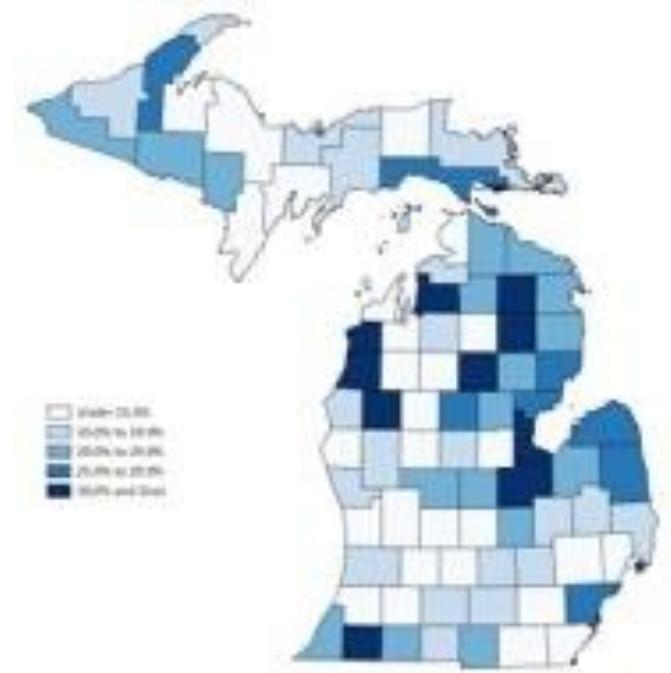
VIBRANT COMMUNITIES ARE A DRIVER OF ECONOMIC DEVELOPMENT

Housing shortages are most severe in SE Michigan and West Michigan.

AVAILABLE RENTER UNITS
as % of Expected Renter Moves, 2019



AVAILABLE OWNER UNITS
as % of Expected Owner Moves, 2019



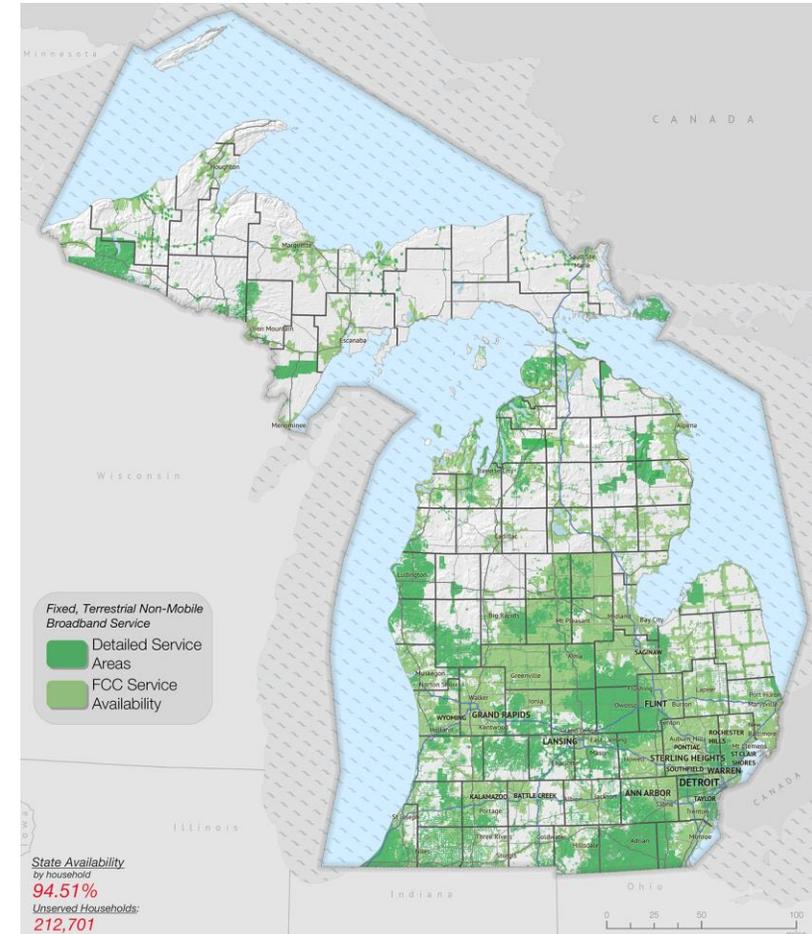
Source: MSHDA analysis of microdata, U.S. Bureau of the Census' 2015-19 American Community Survey

5

VIBRANT COMMUNITIES ARE A DRIVER OF ECONOMIC DEVELOPMENT

There are still large geographic portions without access to high-speed internet. **Approximately 213,000 households do not have access.**

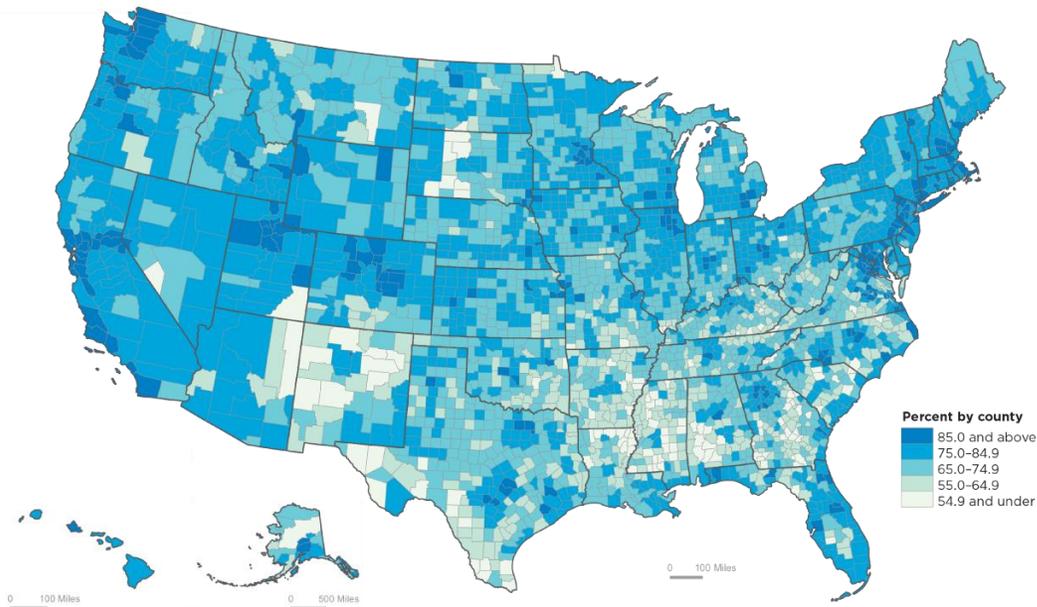
Source: connectednation.org/michigan/2020-state-maps/



5

VIBRANT COMMUNITIES ARE A DRIVER OF ECONOMIC DEVELOPMENT

HOUSEHOLDS WITH A BROADBAND INTERNET SUBSCRIPTION, 2014 - 18



Source: U.S. Census Bureau, 2014-18 American Community Survey, 5-year estimates

Michigan lags the nation in high-speed internet adoption
– Michigan needs 17% more households to adopt to reach its goal.

WHAT IS GOVERNOR WHITMER'S FRAMEWORK TO ADDRESS THESE CHALLENGES?



**MI
NEW
ECONOMY**



GROW THE MIDDLE CLASS



SUPPORT SMALL BUSINESSES



BUILD STRONG COMMUNITIES



GROW THE MIDDLE CLASS

Goals:

Invest in post-secondary education, from short-term skills development and job training to providing access to education at community colleges, as an equitable path to better incomes and better jobs, while addressing the major costs for working families, such as childcare, that prevent families from being able to make ends meet.

Build a Talented Workforce North Star Goal

- **60%** of adults with a postsecondary credential **by 2030**

Grow and Strengthen the Middle-Class North Star Goals

- Lift **100,000 families** out of **working poverty** during the next five years (FY22-FY26)
- Provide access to low or no cost **childcare** for **150,000 more families** by 2024.



GROW THE MIDDLE CLASS

Futures for Frontliners and Michigan Reconnect

“

For me free tuition means free education, a free walk to your career. Free tuition is a big weight off my shoulders. I don't have childcare. After student loans, you have other debts.

Erica Mata

Mother of three





GROW THE MIDDLE CLASS

Futures for Frontliners and Michigan Reconnect

15,600+

Futures for Frontliners
Winter/ Spring semester

7,500+

Futures for Frontliners
Summer semester (2,500+
were first time participants)

11,000+

Futures for Frontliners
Fall semester as of Sept. 9

5,000+

Michigan Reconnect Fall
semester as of Sept. 9





GROW THE MIDDLE CLASS

MI Tri-Share Child Care Pilot Program

Participating employers must agree to identify and recruit eligible employees, provide employer portions of each participating employee's child care costs and maintain communication with the facilitator hub regarding each employee's continued employment and eligibility.



The Gratiot-Isabella RESD (GIRESD) Board of Education decided to join the Tri-Share pilot program to attract and retain quality workers. Now, more than ever, we are aware that childcare is a barrier to employment. We are grateful to have the opportunity to support, invest in and retain our talent through Tri-Share.

Martin Combs

*Associate Superintendent for
Special Services, GIRESD*



GROW THE MIDDLE CLASS

MI Tri-Share Child Care Pilot Program

“

Full-time day care for our son Bennett would have cost us more monthly than our mortgage – over \$700 a month. Thanks to the RESD and the Tri-Share program, we're only paying one-third the cost. This has made a huge difference financially for our family.

Holly Summerhill

Mother of two





GROW THE MIDDLE CLASS

Key Initiative: The Poverty Task Force

- Gov. Whitmer created the Michigan Poverty Task Force (PTF) to bring together 14 state department directors – working collaboratively with philanthropy, academia, economic experts, community organizations and local leaders – to develop a comprehensive anti-poverty agenda for Michigan.
- In February, PTF released its first set of 35 policy recommendations that are designed to drive down Michigan’s 37% ALICE (asset limited, income constrained, employed) rate with sustainable strategies that center equity as a goal.



These recommendations are the first step toward restoring the state's safety net and bringing opportunity to struggling families. **Creating conditions that give every Michigander access to economic opportunity and prosperity is one of the most sacred duties of state government.**



KIM TRENT

*Deputy Director for Prosperity
Labor & Economic Opportunity*

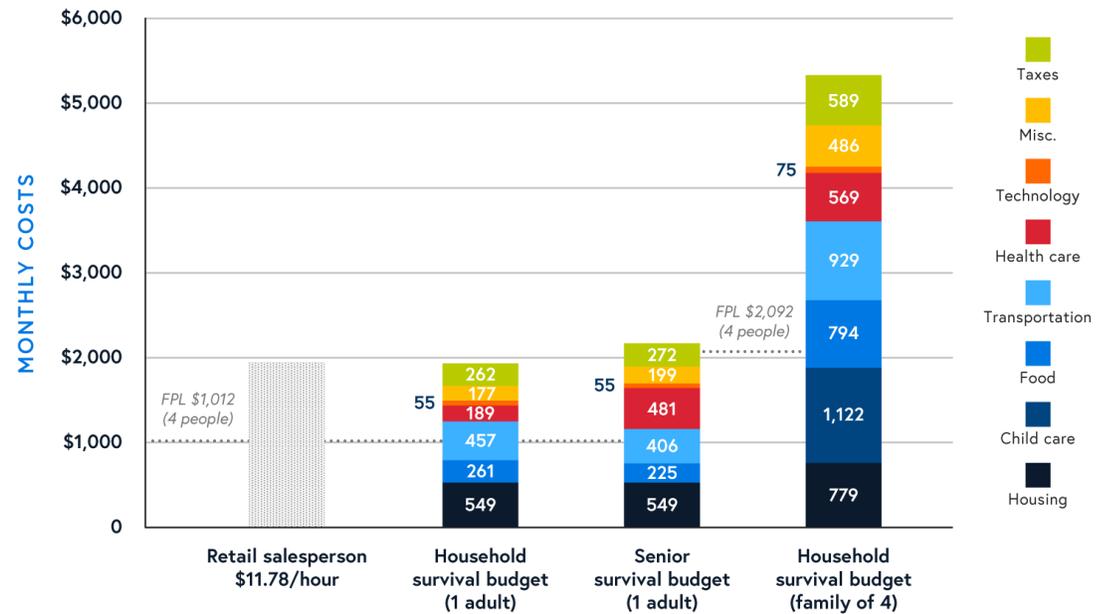


GROW THE MIDDLE CLASS



When ALICE households are forced to make difficult choices like skipping preventative health care, accredited child care, healthy food or car insurance, they threaten their health, safety and future - and they reduce Michigan's economic productivity and raise insurance premiums and taxes for everyone. To create a thriving economy that works for all Michiganders, we must focus on lifting families above the ALICE threshold. Without doing so, the costs are high for both ALICE families and the wider community.

BUDGET COMPARISON, MICHIGAN, 2019



| Category | Retail salesperson (\$11.78/hour) | Household survival budget (1 adult) | Senior survival budget (1 adult) | Household survival budget (family of 4) |
|---------------|-----------------------------------|-------------------------------------|----------------------------------|---|
| Monthly total | \$1,963 | \$1,950 | \$2,187 | \$5,343 |
| Annual total | \$23,560 | \$23,400 | \$26,244 | \$64,116 |

Note: The FPL is a total; there is no breakdown of how that amount is allocated by budget category.



MIKE LARSON
 President and CEO
 Michigan Association of United Ways



GROW THE MIDDLE CLASS

Near-term FY2022 objectives:

Build a Talented Workforce

- 75,000 enrolled in Reconnect and Futures for Frontliners.
- Alignment of all SOM talent programs towards 60x30 goal.

Grow and Strengthen the Middle-Class

- Deploy \$1.4B of childcare funds — including investments that expand access to low or no cost care for 150,000 more families and provide economic relief for 8,000+ childcare providers.
- By September 30, 2022, implement all the poverty task force recommendations that require department or executive action only.
- Continue to put lifting families above ALICE at the center of LEO programs and services.



ARP PROPOSALS: **\$722M** to grow the middle class and educate workers

| Draft Proposal | Description | Policy Goal(s) |
|---|--|--|
| Going PRO | Scale Going PRO to address skills gap for MI businesses, while providing credentials for workers. | Skills Gap; 60x30; Better Jobs & ALICE Rate |
| F4F/Reconnect Expansion | Expand the eligibility for both F4F and Reconnect and provide additional funding to meet demand. | 60x30 |
| Wraparound Supports for F4F/Reconnecters | Student success grants and support for benefits access to improve likelihood of degree completion. | 60x30 |
| COVID Class Connect Back | Scholarships to increase college affordability for low-income families for graduating classes impacted by the pandemic. | 60x30 |
| COVID Near Completers Fund | First-dollar scholarships for students who have completed nearly all of the necessary requirements to earn a degree. | 60x30 |
| Strengthening College to Industry Pipeline | Competitive grants to colleges to reform policies and practices to improve student success outcomes, including employer and partner-driven curriculum development. Investments in data systems improvements. | Skills Gap; 60x30 |



ARP PROPOSALS: **\$722M** to grow the middle class and educate workers

| Draft Proposal | Description | Policy Goal(s) |
|--|--|---|
| Right Skills Now through State Apprenticeship Expansion | Provide funding to jump-start, reinforce, and enhance the performance of current Registered Apprenticeship expansion efforts, leading to more apprenticeships for underserved and underrepresented Michiganders. | Skills Gap; Better Jobs & ALICE Rate |
| Everybody In: Path to Reconnect for Individuals without HS Degree | Support enrollment in a state-approved adult education program to earn a high school diploma or equivalent, and concurrent enrollment at a community college or a state-approved training program. | Labor Force Participation; ALICE Rate; 60x30 |
| Education & Employment (E²) Program | Provide an opportunity for adults to earn a high school diploma or equivalent and gain work experience earning a living wage through subsidized employment. | Labor Force Participation; ALICE Rate; 60x30 |
| Michigan Second Chances Program | Scale up successful local non-profit partnerships to provide transitional employment and vocational services that specialize in working with the reentry population. | Labor Force Participation; ALICE Rate; Reduced Recidivism |
| Michigan Nonprofit Relief & Activation Program | Financial relief and assistance to strengthen the non-profit ecosystem that provides support for families struggling to make ends meet. | ALICE Rate; Labor Force Participation |



SUPPORT SMALL BUSINESS

Goals:

Transform economic development in the state by implementing the state's first comprehensive small business strategy that includes focusing on microbusinesses, while focusing traditional economic development towards creating good and promising jobs that make Michigan's economy more resilient and equitable.

Support Small Businesses North Star Goal

- **Top ten state for small business job growth and revenue growth** from 2022 to 2026
 - Focus on underserved communities
 - Top ten for both microbusinesses and second stage businesses

Create Good Jobs & Support Innovation North Star Goals

- **Top ten state for household income growth** during the next five years (FY22-FY26)
- **Top ten state** for growth in venture capital funding over the next five years (2022-2026)



SUPPORT SMALL BUSINESS

Mainstreet Focused COVID Support Programs

“

Higher Grounds is proud to stand with Governor Whitmer and our small business community as we continue to build a local economy based in restoration and resilience.

Chris Treter

Co-founder of Higher Grounds Coffee





SUPPORT SMALL BUSINESS

Mainstreet Focused COVID Support Programs

“

Small businesses, specifically micro-small businesses owned by women and POC, are the fabric of communities.

Ali Rose van Overbeke
Founder of Genusee





SUPPORT SMALL BUSINESS

Creating Better Jobs

Reforming Business Development Project Evaluation and The Michigan Business Development Program

- The Michigan Economic Development Corporation (MEDC) evolved its flagship business attraction and retention tool to include stronger definitions around pathway jobs, reinforce a commitment to invest in geographically-disadvantaged areas and reflect ongoing support for innovative industries across the state.



Many Michigan working families still do not earn enough to make ends meet, so the state's economic development reforms recognize a need to prioritize job quality and access, not just job counts. By targeting its tools on opportunity job sectors and tailoring to its distinctive regional economies, Michigan is investing smarter in job creation for middle-class prosperity and inclusive economic growth.



MAREK GOOTMAN

*Non-resident: Senior Fellow
Brookings Institution*



SUPPORT SMALL BUSINESS

High-Impact Business Attraction Wins

- With demand for power semiconductors rapidly increasing, global semiconductor wafer manufacturer SK Siltron CSS chose Michigan over competing states to expand production of much-needed silicon carbide wafers considered the future of the industry.
- The company expansion near Bay City will generate a capital investment of **\$302M** and create **150 jobs** with support from the Michigan Strategic Fund.



SK Siltron's investment in Michigan is a clear example of how top attraction projects are finding opportunities to grow in the state, underscoring and strengthening Michigan's leadership position in electric vehicle R&D and manufacturing.



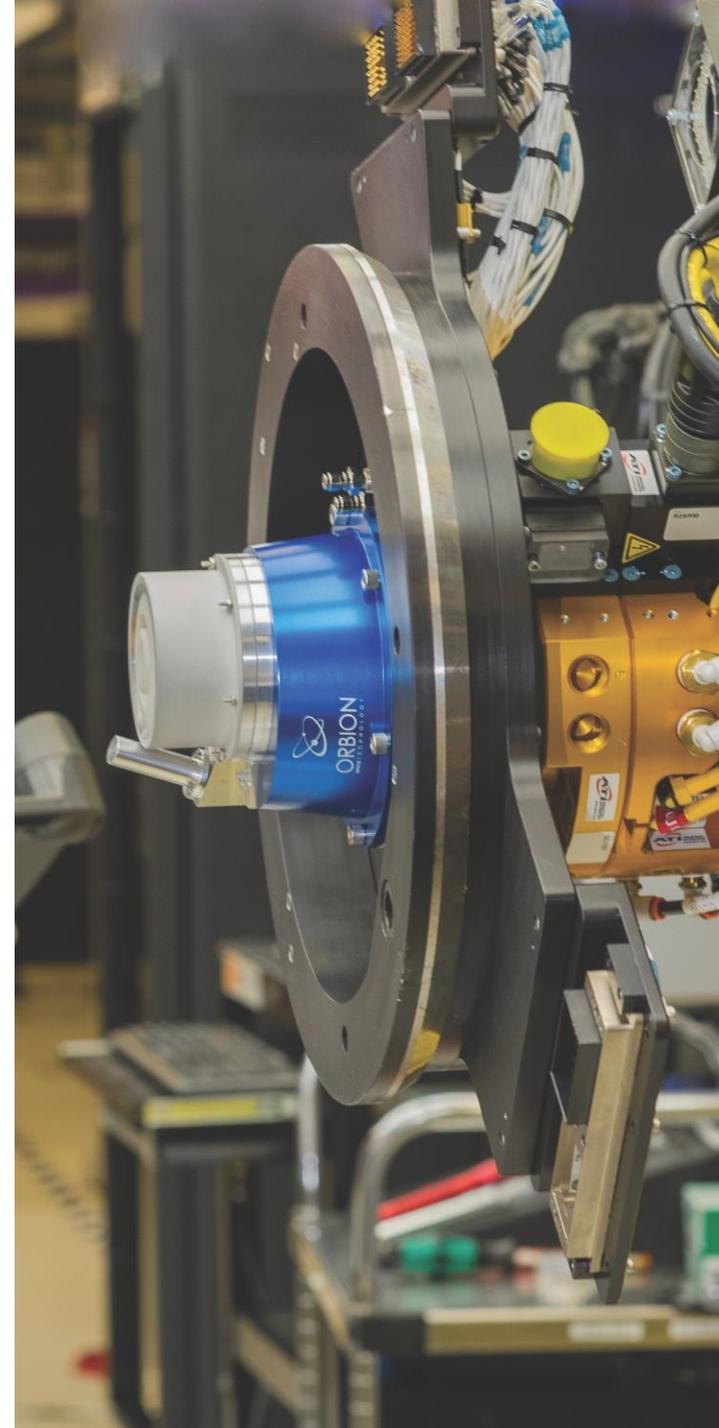
QUENTIN L. MESSER, JR.
*CEO of MEDC; President and Chair
of the Michigan Strategic Fund*



SUPPORT SMALL BUSINESS

Supporting High-growth, High-tech Innovation

- In Houghton, Orbion Space Technology is doing what no other high-tech aerospace company has done before: offering a rocket propulsion system at an affordable price for commercial satellite companies.
- To help the company reach new heights, Orbion turned to its local SmartZone at Michigan Technological University for access to business development support and the Tech Transfer Talent Network's Mentors-in-Residence program to identify opportunities and venture creation programs to build its foundation.
- Orbion has gone on to raise \$30M in combined Series A and Series B venture capital funding and was named Up-and-Coming Company of the Year by the Michigan Venture Capital Association. It also was recently awarded a U.S. Air Force contract to enhance the resiliency of U.S. systems in space.





SUPPORT SMALL BUSINESS

Key Initiative: Office of Future Mobility and Electrification

- Today, the auto industry and the transportation sector at large are undergoing a period of unprecedented change. Michigan's position as a global leader in mobility and electrification will be impacted by the level of collaboration within state government.
 - Gov. Whitmer created OFME to serve as a dedicated resource to create and support these collaborations.
-
- In its first year, OFME has built dynamic public-private partnerships that support industry growth, and a safer, more equitable and environmentally-sound transportation for all Michiganders.
 - OFME has also designed responsive policy recommendations designed to ensure Michigan continues to lead the world in autonomous and electric vehicle regulatory environments.
 - **First year wins:** launched the Detroit-Ann Arbor self-driving vehicle corridor, launched the nation's first smart parking lab and created new grant programs to help cities alleviate local mobility and electrification barriers.



SUPPORT SMALL BUSINESS

Near-term FY2022 objectives:

Support Small Businesses

- Establish the small business SmartZone network.
- Deploy the first tranche SSBCI (\$176 million) and ARP programs.

Create Better Jobs and Support Innovation

- Support the creation of 7,000 good and promising jobs.
- Deploy federal resources to boost early-stage, pre-seed, seed risk capital along with support services to boost high tech, high growth entrepreneurship.





ARP PROPOSALS: **\$651M** to support small businesses and create better jobs

| Draft Proposal | Description | Policy Goal(s) |
|---|---|--|
| Michigan Mainstreet Initiative | The program includes capital support for restaurants and place-based businesses, microenterprises and invests in creating small business smartzones/accelerators. | Small Business Survival and Growth; Better Jobs |
| Start-Up Resiliency Initiative | Capital infusion to entrepreneurship ecosystem including investments, grants and technical assistance, to bolster promising high-tech, high-growth start-ups. | Stronger Entrepreneurship Funnel Overall; VC Investment; Better Jobs |
| Retraining and Retooling Fund | Prepare Michigan’s small manufacturers and workforce for opportunities in emerging industries, with a focus on providing support for underemployed and displaced workers. | Manufacturing Competitiveness; Better Jobs & ALICE Rate; 60x30 |
| Michigan Electric Vehicle Friendliness Program | Speed up state-led charging infrastructure buildout and create visionary programs to accelerate EV adoption, as well as spur EV innovation at Michigan testing sites. | EV Friendliness Ranking; EV Adoption Rate; Better Jobs |
| Talent Attraction and Retention | Scale the STEM Forward program, which provides interns to STEM students and invest in capacity-building for talent attraction and retention. | STEM Talent Attracted and Retained; 60x30; Better Jobs |



BUILD STRONG COMMUNITIES

Goals:

Create a strong foundation for communities to grow by making historic investments in broadband, housing, and other critical infrastructure.

Invest in Our Communities North Star Goals

- **100% access to high-speed internet and 95% adoption by households** during the next five years – while continually investing in higher quality access (FY22-FY26)
- **75,000 new or rehabilitated housing units** in five years (FY22-FY26)



BUILD STRONG COMMUNITIES

Investing In Affordable and Attainable Housing

1,959 units

Over \$30M used to finance 1,959 units of affordable housing using the Low-Income Housing Tax Credit (LIHTC)

4,391 homes

Over \$499M used to finance 4,391 single-family homes

\$51M

\$51M granted to 120 different local entities for homelessness prevention

1,099 rentals

\$107.8M used to finance 1,099 rental units.





BUILD STRONG COMMUNITIES

Investing In Affordable and Attainable Housing

- Andy's Place in Jackson provides long-term care for individuals struggling with opioid and other substance abuse disorders.
- The recovery housing development consists of **50 low-income units with permanent supportive services for people recovering from addiction and their families.** MSHDA allocated an annual tax credit amount of \$1.2M.





BUILD STRONG COMMUNITIES

Investing In Affordable and Attainable Housing

- Communities First, a nonprofit organization, transformed Calvin Coolidge Elementary, which closed in 2011, into a new mixed-use building. MSHDA awarded \$1.1M in low-income housing tax credits.
- There are **45 affordable apartments and nine market-rate units**, along with 9,000 square feet of dedicated community space.





BUILD STRONG COMMUNITIES

Key Initiative: Michigan High-Speed Internet Office

- Gov. Whitmer signed an Executive Directive to expand high-speed internet access for people in Michigan.
- Its vision was simple – to ensure that “every home and business in Michigan will have access to an affordable, reliable high-speed internet connection that meets their needs.”
- High-speed internet becoming more of a necessity than ever before in citizen’s educational, professional and personal lives played a key factor in the creation of MIHI, especially since the pandemic hit.



Michigan cannot achieve a prosperous, equitable economy without vibrant communities. Investments in core assets like housing and broadband internet are essential to making our state more attractive both to existing residents and the entrepreneurs and workforce of the future. On behalf of hundreds of community-based organizations, we stand ready to help achieve this **MI New Economy** vision.



LUKE FORREST

Executive Director

*Community Economic Development
Association of Michigan (CEDAM)*



BUILD STRONG COMMUNITIES

Near-term FY2022 objectives:

- Plan to increase adoption of high speed internet in place, with programming designed and ready to deploy aiming to close the digital divide.
- Plan in place and funds committed to establish access to high speed internet of at least 25/3 Mbps service across the state.
- State housing plan finalized and launched.
- First 15,000 units built, with a focus on ALICE populations.





ARP PROPOSALS: **\$800M** to build strong communities

| Draft Proposal | Description | Policy Goal(s) |
|--|---|--|
| Housing & Community Development Fund | Invest in the HCDF, a powerful tool that will foster innovation and creativity in both affordable and attainable housing creation. | New/Rehabbed Housing Units |
| Regional Resiliency Fund | Fund the creation of “Regional Economic Resiliency Plans” and regional projects and/or programs that support the implementation of these plans. | Increased Regional Alignment Around Policy Goals; Increased ROI for MI's ARP Investments Overall |
| Brownfield Bridge Fund | The Brownfield Bridge Fund awards will provide a benefit equivalent to a performance-based grants support redeveloping brownfield sites to create housing or infrastructure for industrial spec buildings. | New/Rehabbed Housing Units; New/Rehabbed Infrastructure at Sites for Business Development; Better Jobs |
| Community Revitalization & Placemaking Grants | Grants for the rehabilitation of vacant buildings, repurposing of space, or the creation of social-zones to build stronger and healthier neighborhoods and communities. | New/Rehabbed Housing Units; Increased Commercial, Residential Occupancy at Blighted/Underutilized Properties |
| Residential Clean Energy Improvements | Create healthier, cleaner, and more energy efficient homes by expanding the capital available for clean energy improvements through the low-income housing tax credit program, property improvement program and the neighborhood enhancement program. | Decreased Household Energy Costs; Decreased Carbon Footprint |
| Large & Strategic Site Development | Invest in making crucial infrastructure and other site improvements that will increase Michigan’s inventory of sites 300 acres and larger. | New/Rehabbed Infrastructure at Sites for Business Development; Better Jobs |



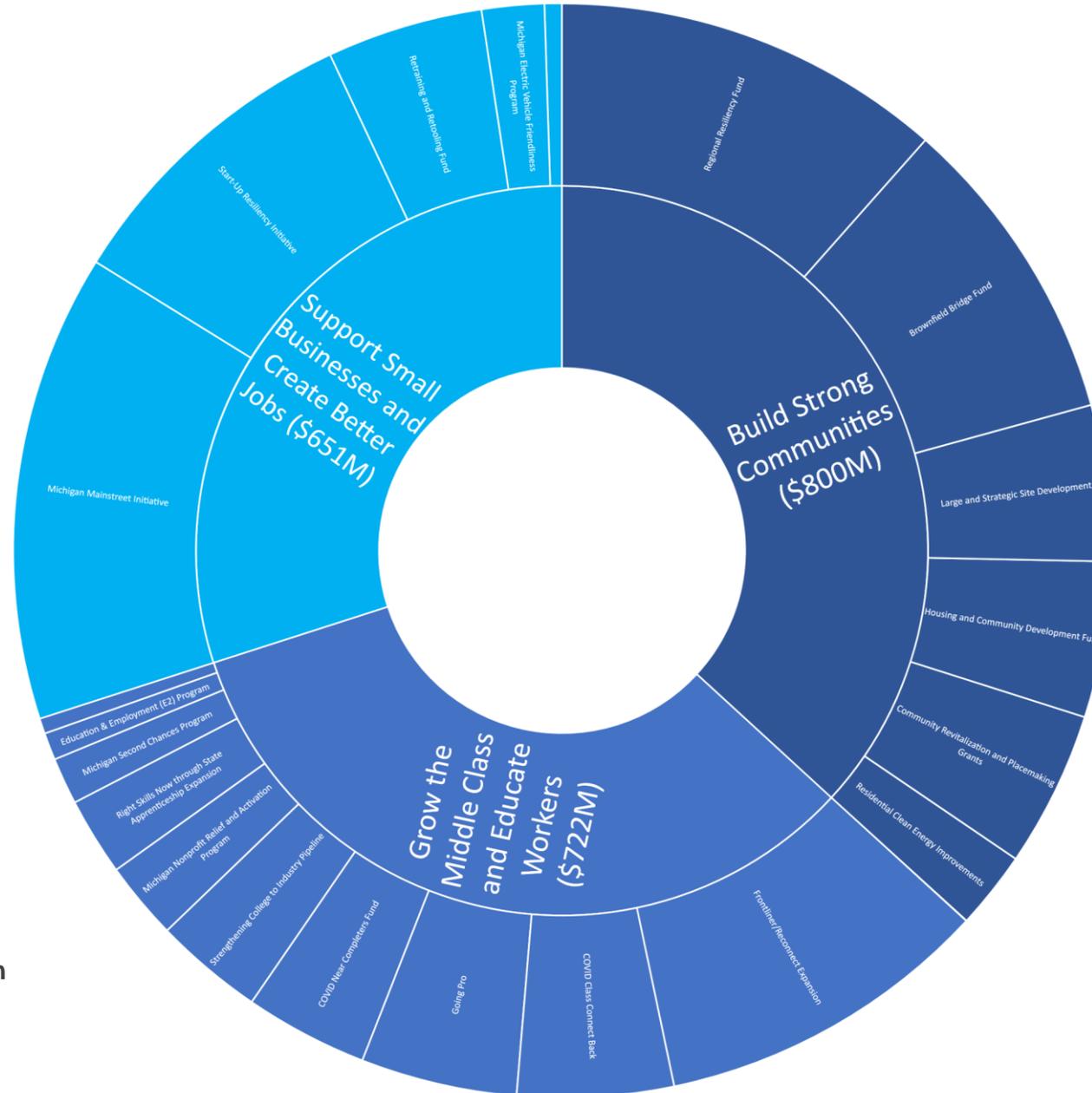
• **Better jobs**

- More small businesses survive, grow revenue and better jobs.
- More start-ups survive, commercialize technology, and get funded by angels and venture capital investors, leading to better jobs.
- Increased amount of STEM workers.
- Increased EV friendliness, leading to more EV jobs.
- Stronger manufacturers providing better jobs.



• **60x30**

- More BAs, ADs, and industry recognized credentials.
- **Increased labor force participation**
- **Lifting families above ALICE**
- **Decrease in labor supply-demand mismatch**



• **Increased ARP ROI**

- Greater alignment on ARP investments with and among local governments.

• **More housing and reduced costs**

- New and rehabbed housing units.
- Reduced residential energy costs.

• **Improved infrastructure**

- Infrastructure improvements at sites for business development.

• **Increased commercial and residential occupancy in downtown spaces**

SUMMARY OF VISION



PILLAR 1: GROW THE MIDDLE CLASS

No economic vision for the state can be complete if it doesn't focus on eliminating poverty and lifting families into the middle class.

Goals:

- 60% of adults with a postsecondary credential by 2030.
- Lift 100,000 families out of working poverty during the next five years (FY22-FY26).
- Provide access to low or no cost childcare for 150,000 more families by 2024.



PILLAR 2: SUPPORT SMALL BUSINESS

To supplement the great economic development work our state already does, Michigan needs to focus on creating and growing more Main Street businesses.

Goals:

- Top 10 state for small business job growth and revenue growth from 2022 to 2026.
- Top 10 state for household income growth during the next five years (FY22-FY26).
- Top 10 state for growth in venture capital funding over the next five years (2022-2026).



PILLAR 3: BUILD STRONG COMMUNITIES

Michigan's residents deserve to live in vibrant communities with services and amenities associated with a high standard of living.

Goals:

- 100% access to high-speed internet and 95% adoption by households during the next five years, while continually investing in higher quality access (FY22-FY26).
- 75,000 new or rehabilitated housing units in five years (FY22-FY26).