

2020

Annual Report

**Lake
County
Economic
Development**



LAKE COUNTY
ECONOMIC ALLIANCE

To our investors and partners

Since forming a partnership in 2018, The Right Place and the Lake County Economic Alliance have collaborated to strengthen Lake County's rural communities and support its readiness for business growth and attraction. While 2020 disrupted the world and posed several unprecedented challenges for our community, the Alliance pivoted to meet the new needs of local businesses.

In 2020, the Alliance facilitated 127 business assists in Lake County throughout the year. Each assist represents an interaction creating tangible, actionable value for businesses and organizations receiving support. This is an increase of more than 605% from business assists in 2019, emphasizing the need for economic development resources, especially in times of difficulty.

In April, and again in August, the Alliance distributed critical grant dollars from the Michigan Economic Development Corporation (MEDC). With the help of a local volunteer committee, the Alliance reviewed applications from area businesses and distributed \$60,300 to 23 small businesses in Lake County, and two businesses were approved for \$50,000 loans each.

127

Business Assists

(Compared to 18 in 2019)

\$60,300

**Grant Dollars
Awarded**

\$300,000

**in Community
Development Funds**

The Alliance also worked extensively with the Village of Baldwin to support redevelopment and revitalization efforts in the community. With our assistance, Lake County was able to apply for and receive Brownfield redevelopment funds from the Michigan Office of Environment, Great Lakes and Energy (EGLE) amounting to \$300,000. These funds were used to support the transformation of a blighted, contaminated property for the community, creating a usable space that now houses a new Dollar General store.

While the past year has been undeniably challenging for us all, it has also emphasized how critical it is to have a collaborative, supportive business community with a strong economic foundation. Enduring the ripple effects of this pandemic has not been easy or straightforward, but our communities have shown a resilience and spirit of determination that will continue to be a guiding force as we make our way to a healthy and prosperous recovery.

The need for community support

The Right Place partners with the Lake County Economic Alliance to provide professional economic development services to Lake County. It is this partnership that has allowed us to pivot and better support our business community's needs during the hardships of the last year. To keep this partnership active and maintain the availability of economic development resources in our county, the Lake County Economic Alliance needs your support. We ask that you join our efforts to sustain this regional partnership and work alongside us to create lasting economic prosperity for our community.



Matt Bearup, President

Lake County Economic Alliance Board
of Directors



Jodi Nichols

Business Development Coordinator
Lake & Oceana County
The Right Place, Inc.

Small Business Relief and Restart Grants

Over the course of the year the Lake County Economic Alliance worked with the help of a local volunteer committee to distribute Small Business Relief and Small Business Restart Grant dollars from the Michigan Economic Development Corporation (MEDC) to local businesses impacted by the COVID-19 pandemic. In Lake County, a total of \$60,300 in grant funds were distributed to 23 small businesses in the community. The Lake County Community Foundation also matched \$6,044 as part of the first round of grant funding in April. In addition, two Lake County businesses were approved to receive \$50,000 each as part of the Small Business Relief loan program.

Blighted Baldwin Property Receives Funds for Transformation

Through its partnership with the Lake County Economic Alliance, Lake County was able to serve as an applicant for \$300,000 in Brownfield redevelopment funds from the Michigan Office of Environment, Great Lakes and Energy (EGLE). The administration of this grant allowed for the redevelopment of a blighted and contaminated property near the corner of Michigan and 10th Street in downtown Baldwin. The Alliance worked with EGLE and Lake County to ensure the property was sufficiently cleaned and redeveloped throughout the construction of what is now a new Dollar General store, which opened to the public in July 2020. The store's construction brought \$1.1 million in capital investment and retained 10 jobs, while also creating improved retail offerings for area residents.

Preparing the Village of Baldwin for Future Growth and Development

As part of the Lake County Economic Alliance's aim to strengthen its rural areas' readiness for business growth and attraction, the Alliance worked with the Village of Baldwin and the Baldwin DDA to convene with local utility companies and lower \$100,000 in costs to increase feasibility of an alley redevelopment and to bring broadband access to a greater number of residents. Additionally, the Alliance assisted the Village with the Michigan Economic Development Corporation (MEDC) Redevelopment Ready Certification process and instituted an Obsolete Property Rehabilitation Act District, resulting in \$450,000 in project gap funding, along with future tax savings towards a proposed \$1 million multi-use redevelopment of an obsolete building in downtown Baldwin.

Local Start-Up Gets Financial Boost from Virtual Pitch Competition

In light of the challenges posed by COVID-19, The Right Place pivoted to a virtual events model, ensuring events like Pitch North could still take place. Pitch North, an entrepreneurial pitch competition open to individuals in Newaygo, Oceana, and Lake Counties, took place virtually in July. The event attracted more attendees than the 2019 in-person event, and more than \$9,000 was awarded to five local entrepreneurs. As a finalist, Paul Avery, owner of The Tiki Hut Market in Chase, received \$1,500 to assist with expansion efforts, including improved parking and greenhouse operations.



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