



Stakeholder Update

January - March 2024

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A message from Zach Morris, Market Van Buren Executive Director

During the October - December quarter the Market Van Buren team secured \$2.5 million from the Michigan Economic Development Corporation's (MEDC) Revitalization and Placemaking (RAP) grant program. This project will support the expansion of housing and key community development projects in Bloomingdale, Cassopolis and Dowagiac. This supports an overwhelming request from private sector leaders to bring in more housing for their employees and revitalize our downtowns to attract talented people into our communities. During the January - March quarter our team learned we were awarded two Strategic Site Readiness Grants, one in partnership with Cornerstone Alliance in Berrien County, for a combined total of approximately \$800,000. These funds will be used to perform due diligence studies on potential industrial sites. These studies are necessary for attracting corporate investment into our communities, thus creating good paying jobs and stabilizing and expanding our tax base. Think of these studies as the baseline information for a buyer and involve things such as wetlands, soil hydration, and general ALTA studies.

Our team held our first ever Investors Celebration Mix & Mingle Event where we discussed our accomplishments and revealed our new brand which is inclusive of a two-county economic development organization. More to come on this at our annual event on June 5th! We noted that 6 of the 7 objectives we established five years ago have been accomplished or are underway. We also held our 4th Annual Municipal Summit where 50 community leaders attended and heard from industry experts on topics such as: Housing, State Incentives for Housing, Intergovernmental/Municipal Utility Agreements, and Federal Grants. Many of our community leaders are tasked with many duties, our goal is to bring relevant and useful information back to our communities for your edification.

Finally, I had the pleasure of attending the Holtec Palisades Nuclear Plant announcement on the Department of Energy funding its reopening. Market Van Buren's board and staff have been supportive of the plants reopening. During the event I had the pleasure of meeting with the Governor and Energy Secretary, conveying the need for resources for our rural communities. The nuclear plant represents \$300M of regional economic activity including \$10M of local taxes, \$72M of annual payroll and 600 jobs, plus over \$2B of capital investment in the facility. More importantly, Cass and Van Buren are the beneficiaries of the 800 megawatts of baseline generation, as Wolverine Power Supply has entered into a Power Purchase Agreement. Notably, they supply Midwest Energy Communications (MEC), who have a significant share of our electrical distribution.

Please know our staff look forward to supporting strong businesses who employ talented people in vibrant communities!

Sincerely,

A handwritten signature in black ink that reads "Zach Morris". The signature is written in a cursive, flowing style.

Market Van Buren Dashboard Metrics:

Our Numbers - Since 2016:



\$274.87M

Capital Investment

\$341.94M

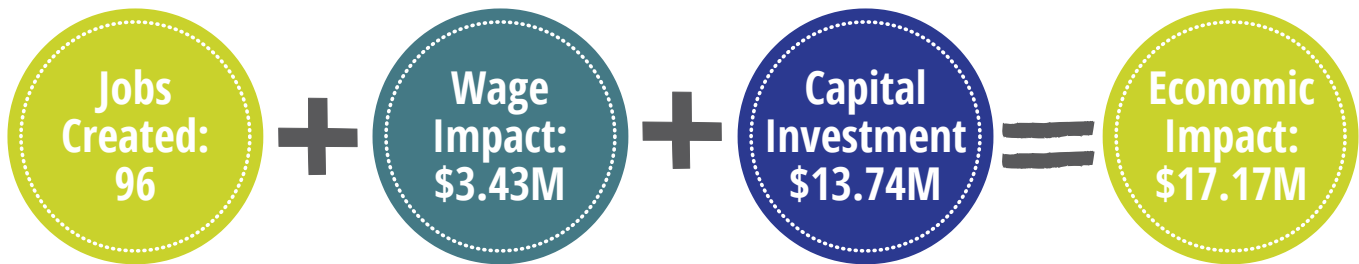
Fostered in Economic Impact

Community Development July 2021 - Present:

\$31,712,026

Awarded Funding Requests

Pipeline of potential economic development projects that Market Van Buren is working on:



Economic Development – What is it?

Stop me if you've heard this one before: What exactly is economic development? In these quarterly updates, we'll address various topics related to economic development and answer the question: What does your economic development organization do?

Nationally, there are 10,555 economic development organizations (EDO) across the United States. They are based at the Federal, State, Regional, and Local levels, including Non-Profits, Counties, or Cities. Rural communities like ours tend to be formed as non-profits to attract resources from the private sector and various granting organizations such as foundations. At our core we are tasked with stabilizing and growing local taxes and jobs. We address issues such as infrastructure, private sector investment, workforce development, technology, small business development, and sound policy making that doesn't create unnecessary bureaucracy.

Our main focus is Primary Businesses. These businesses make products or perform services that are sold outside of our community. The proceeds or capital from the sale of the product or service is brought back to our community and then distributed within the community in the way of taxes for schools, libraries, roads, police, emergency services, and other county or municipal services. The capital is also distributed in the form of wages to its employees who own homes, pay taxes, and spend money with secondary businesses. Businesses also procure services with secondary businesses such as janitorial services, restaurants, uniforms, landscape and maintenance, snow plowing, among other secondary businesses in our community. We'll discuss the importance of second businesses in upcoming editions. Our role as economic development is to support our existing primary employment base by providing information, connections, and services that help them solve their challenges. As a non-governmental non-profit economic development organization, we can be seen as an objective source helping businesses navigate government systems. Our role is to also market the community for bringing new primary businesses into our community to replace businesses that have left in years past and expand the capital within the community.

As a non-profit public-private partnership, we are structured to maximize the dollars of our investors in an efficient model to best serve our businesses and communities.

Check out the graphic on the next page.

How Investments in Economic Development have a Return on Investment:



Business Development Update:

- Responded to six MEDC Site Requests for Proposals, including:
 - The MEC Smart Park, Dowagiac Industrial Park, Hartford Industrial Site and the Mattawan Life Sciences Park
- Made direct contact with three companies looking to site their business in Cass & Van Buren counties
- Took part in two company attraction site visits to the MEC Smart Park and the Hartford Industrial Site
- Conducted 12 company retention visits
- Attended the Holtec Department of Energy announcement, a \$2B investment
- The Market Van Buren team attended various events & meetings, including:
 - Dowagiac Chamber After Hours, Edwardsburg Chamber of Commerce Annual Dinner, Hartford Chamber of Commerce Annual Dinner, South Haven Area Chamber After Ours, Cass County Friends of Transit
- Attended the MEDC Toolkit Training to learn about the latest tools for serving our businesses

Community Development Update:

- Between Cass and Van Buren Counties, our team participated in 15 meetings during January-March, including:
 - Five exploration/new business development meetings, four discussions with businesses looking to expand, and a municipality meeting. In addition, we attended the Cass County Leaders meetings: Cass (1) and Van Buren (3) Counties EDC.
- On behalf of Village of Lawrence, MVB completed an application for a planning grant to Consumers Energy Foundation “Put Your Town on the Map.” This grant was for research to bring in a grocery store for the Village.
- MVB worked alongside Midwest Energy & Communications to submit two Congressional Directed Spending requests. The purpose of the requests is for expansion and upgrades of the rail service in the SMART Park. These were submitted to Senator Peters and Senator Stabenow.
- A new business within Cassopolis applied for the Match on Main through the MEC. MVB provided a review of the business plan and a letter of support.
- MVB is made aware of grant opportunities and training through various state/federal entities, these are funneled throughout our municipal partners and investors.
 - Housing Readiness Incentive Grant Program – MSHDA (Michigan State Housing Development Authority)
 - MI Neighborhood – MSHDA
 - Building a Foundation for Attainable Housing- Workshops
 - Building Michigan Communities Conference
 - Michigan Clean Water Plan (Grant)- EGLE

Events & Activities: Join us for the Market Van Buren Annual Awards Event!

- Wednesday, June 5 from 5-9 p.m. at Marion Magnolia Farms, Cassopolis, MI

Market Van Buren Staff with Van Buren County Commissioners at the Hartford Chamber Annual Banquet



Celebrating Carrie Troyer's Service on the Van Buren County EDC Board



Business Site Visits

Duo Form | Edwardsburg



Great Lakes Belting | Paw Paw



American Forest Products |
Edwardsburg



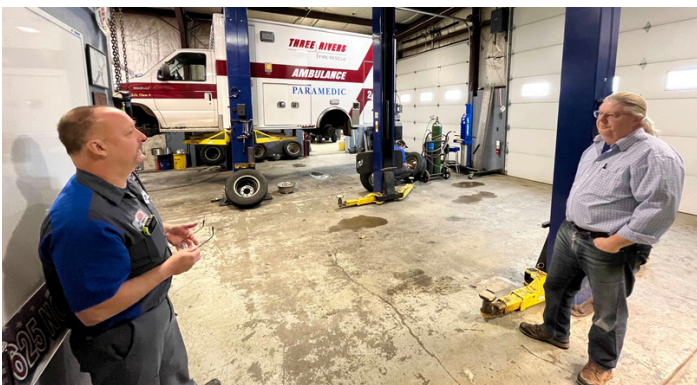
EQ United | Cassopolis



Welch's | Lawton



HS Fleet Services | Lawton



Envision Automation | Edwardsburg



Investor Mix & Mingle Event



4th Annual Municipal Summit



Major Events Fall of 2023

Hydro Grand Opening



CHT Ribbon Cutting



Cass County Public Sector Investment Meeting



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MarketVanBuren.org



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