



Arenac County Economic Development Corporation

Financial Incentives for New Businesses

If you are looking to relocate or start your business, Arenac County is here to support you every step of the way. As a growing community, we are committed to making your transition seamless and successful. With a thriving business climate and an outstanding quality of life, Arenac County offers an ideal environment for entrepreneurs.

Below is a snapshot of the incentives the Arenac County EDC provides to businesses eager to establish themselves here. Many unique companies, whose products reach markets worldwide, have proudly called Arenac County home for years

Revolving Loan: This loan application works directly with the Arenac EDC and is funded through the United States Department of Agriculture (USDA). This program is designed to assist small businesses that face challenges securing funding through traditional banks. It is fully customizable to meet your specific needs, ensuring you have the support necessary to grow and succeed.

Industrial Property Tax Abatement (P.A. 198): Industrial property tax abatements provide incentives for eligible businesses to make new investments in Michigan. Provides 50% tax abatement of real and personal property for up to 12 years on a new plant and/or machinery equipment.

Commercial Rehabilitation Exemption Certificate (P.A. 210): Provides a tax reduction for property of which the primary purpose and use in the operation of commercial business enterprise. Types of commercial business include office, engineering, research and development, warehousing, parts distribution, retail sales, and other commercial activities.

Personal Property Tax Relief in Distressed Communities (P.A. 328): Allows distressed communities, county seats and certain border county communities to abate 100% personal property taxes on new investments made by eligible businesses. Property must be located in an eligible community.

Obsolete Property Rehabilitation Act (OPRA): Provides for a tax incentive to encourage the development of obsolete buildings that are contaminated, blighted or functionally obsolete. Allows property owners to “freeze” a portion of their real property taxes on the current property’s value for up to 12 years.

APEX Accelerator Program: Assist companies in getting government contracts. Assistance is provided throughout the entire process from pre-award to post-award.

Small Business Administration (SBA) Loan Programs: Overview of several loan and loan guaranty programs made available through the Small Business Administration.

SBA Certified Development Company (504) Loans: The Small Business Administration’s (SBA) program provides small businesses with long-term fixed rate financing for the acquisition or construction of fixed assets. Businesses must have a tangible net worth of less than \$20 million and an average new profit of less than \$6.5 million for the past two years.

Our Services Include

- *Helping identify and securing financial incentives to help your business expand
 - *Assisting with local and state permitting so your projects stay on track
 - *Connecting you with training programs to keep your employee's skills current
 - *Assisting with site selection needs
 - *Connection you with government contracting assistance
 - *Collaborating with multiple agencies to ensure you have the all avenues covered for start-up, expansion, or relocating
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Site Selection Assistance

Arenac County EDC makes site selection easy by identifying locations for your specific needs. Discover some properties here at the [Great Lakes Bay website](#)

How else can we assist with site locations?

- *List available industrial and commercial land and buildings
- *Demographics and community profiles of the County
- *Workforce Information

This is just the beginning when it comes to financial incentives. There are many additional grant and funding opportunities available. Since grants are constantly evolving, we stay up to date on the latest opportunities for businesses. Do not hesitate to reach out—we are here to help!

Contact Jennifer Pierson, Arenac County EDC Director at 989-846-2111 ext. 1202 or email EDC@ArenacCountyMI.gov